

NOTE 12		(Rs. in crores)					
FINANCIAL ASSETS- CURRENT TRADE RECEIVABLES		2022-23					
Particulars	Outstanding for following periods from due date of payment						Total
	less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed							
Trade receivables- considered good							
i) Uttar Haryana Bijli Vitran Nigam Limited	280.32						280.32
ii) Dakshin Haryana Bijli Vitran Nigam Limited	585.28						585.28
(ii) Undisputed							
Trade receivables- which have significant increase in credit risk							
(iii) Undisputed							
Trade receivables- credit impaired							
(iv) Disputed							
Trade receivables- considered good							
(v) Disputed							
Trade receivables- which have significant increase in credit risk							
(vi) Disputed							
Trade receivables- credit impaired							
TOTAL	865.60	-	-	-	-	-	865.60
FINANCIAL ASSETS- CURRENT TRADE RECEIVABLES		2021-22					
Particulars	Outstanding for following periods from due date of payment						Total
	less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed							
Trade receivables- considered good							
i) Uttar Haryana Bijli Vitran Nigam Limited	250.96						250.96
ii) Dakshin Haryana Bijli Vitran Nigam Limited	380.13						380.13
(ii) Undisputed							
Trade receivables- which have significant increase in credit risk							
(iii) Undisputed							
Trade receivables- credit impaired							
(iv) Disputed							
Trade receivables- considered good							
(v) Disputed							
Trade receivables- which have significant increase in credit risk							
(vi) Disputed							
Trade receivables- credit impaired							
TOTAL	631.09	-	-	-	-	-	631.09



NOTE 13 CASH & CASH EQUIVALENTS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
a. Balances with banks		
Balances in Current Accounts with Schedules banks*	1.14	2.11
b. Cheques, cash, drafts on hand	0.00	0.00
c. Indian postal order	0.00	0.00
Total	1.14	2.11
* includes Rs.1.03 crores (Rs.1.71 crores) on account CSR Escrow account		
NOTE 14 OTHER BANK BALANCE		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Deposits (Including with original maturity of more than 3 months and maturing with one year)*	1.58	1.53
Total	1.58	1.53
NOTE 15 OTHER FINANCIAL ASSETS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Income accrued and due on staff loans & advances.	0.69	0.70
Income accrued but not due on staff loan & advances	5.93	4.09
Fuel related receivables & claims	49.44	16.50
Other claims and receivables.	24.37	18.70
Total	80.42	39.98
NOTE 16 OTHER CURRENT ASSETS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
<i>Advance other than Capital Advance:</i>		
Security Deposit	-	-
Advance to related parties	-	-
Advances for O&M Supplies / works	7.13	12.37
Advances for fuel supplies	159.99	79.74
TDS	34.02	41.63
Income Tax Refunds due	-	14.02
Tax Collection at Source (TCS) Recoverable	0.09	0.28
Others:		
IUT- Personnel Transactions	0.01	0.01
IUT - Other Transactions	0.00	0.00
Employees Pension Fund Trust	-	(0.00)
Others (Prepaid)	1.99	2.07
Total	203.22	150.11



— 24 —

NOTE 17

NON-CURRENT ASSETS HELD FOR SALE										Rs. in crores	
Description of Assets	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 01.04.2022	Additions during the year	Deletions/ adjustment during the year	As at March 2023	As at 01.04.2022	Depreciation for the year	Deletions during the year	As at March 2023	As at March 2023	As at 31.3.2022	
Part -C Assets Held For Sale:-											
Land	3.66	-	-	3.66	-	-	-	-	3.66	3.66	
Buildings	13.91	-	-	13.91	10.49	-	10.49	3.43	3.43	3.43	
Hydraulic works	2.25	-	-	2.25	0.75	-	0.75	1.51	1.51	1.51	
Other civil works	7.73	-	-	7.73	6.18	-	6.18	1.55	1.55	1.55	
Plant & Machinery	105.56	-	-	105.56	37.97	-	37.97	67.59	67.59	67.59	
Lines cable network etc.	0.08	-	-	0.08	0.04	-	0.04	0.04	0.04	0.04	
Vehicles	0.11	-	-	0.11	0.03	-	0.03	0.07	0.07	0.07	
Furniture & Fixture	1.22	-	-	1.22	1.02	-	1.02	0.19	0.19	0.19	
Office Equipments	0.07	-	-	0.07	0.05	-	0.05	0.01	0.01	0.01	
Total (Part-C)	134.59	-	-	134.59	56.54	-	56.54	78.05	78.05	78.05	



25

NOTE 18		
REGULATORY DEFERRAL ACCOUNT BALANCE		
Particulars	Rs. in crores	
	As at 31 March, 2023	As at 31 March, 2022
Opening Balance	230.15	402.32
Add: Addition during the year	-	157.33
Less: Payment /Receipts	102.68	300.68
Less: Other adjustments	36.70	28.82
Total*	90.77	230.15

*Rs.49.50 crores has been paid in April 2023 (Rs.102.68 crores last year) and Rs.41.27 crores is expected to be paid for FY2022-23 (Rs.127.47 crores last year).



NOTE 19				
EQUITY SHARE CAPITAL				
Particulars	No. of Shares	As at 31st March 2023	No. of Shares	As at 31 March, 2022
		Amt (Rs in crores)		Amt (Rs in crores)
Authorised Share capital				
Equity shares of Rs.1000 each	4,00,00,000	4,000.00	400,00,000	4,000.00
Issued,Subscribed & Paid up				
Equity shares of Rs.1000 each, fully paid up	2,47,17,860	2,471.79	2,47,17,860	2,471.79
Equity shares of Rs.1000 each, fully paid up issued in lieu of investment in Aravali Power Corporation Pvt Ltd	71,65,041	716.50	71,65,041	716.50
Total	3,18,82,901	3,188.2901	3,18,82,901	3,188.29
NOTE 19A				
Reconciliation of the number of shares outstanding at the beginning and at the end of the period:				
Particulars	As at 31st March 2023	As at 31 March, 2022	As at 31 March, 2021	
Equity Shares at the beginning of the year	3,18,82,901	3,15,36,746	3,06,93,442	
Add : Shares allotted during the year	-	3,46,155	8,43,304	
Add : Shares issued on exercise of Employees Stock Options	-	-	-	
Less : Shares Cancelled on Buy Back Of Equity Shares	-	-	-	
Equity Shares at the end of the year	3,18,82,901	3,18,82,901	3,15,36,746	
NOTE 19B				
Disclosure pursuant to Note no. 6(D)(l)(e) of Part I, Division II of Schedule III to the Companies Act, 2013				
Terms & rights attached to equity shares:				
The Company has only one class of equity shares having face value of Rs.1000 each. Each share has equal voting right.				
NOTE 19C				
Disclosure pursuant to Note no. 6(D)(l)(f) of Part I, Division II of Schedule III to the Companies Act, 2013				
Disclosure pursuant to Note no. 6(D)(l)(f) of Part I, Division II of Schedule III to the Companies Act, 2013	NIL (The company is not having any holding company)			
Shares held by holding company (including subsidiaries & associates of holding company)	NIL (The company is not having any ultimate holding company)			
NOTE 19D				
Disclosure pursuant to Note no. 6(D)(l)(g) of Part I, Division II of Schedule III to the Companies Act, 2013				
Details of shareholders holding more than 5% of the company's shares:				
Name of Shareholder	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hon'ble Governor of Haryana	3,04,32,901	95.45%	3,04,32,901	95.45%
Haryana Financial Corporation	14,50,000	4.55%	14,50,000	4.55%
Total	3,18,82,901		3,18,82,901	
Shares held by the Promoters as on 31.03.2023				
S.No.	Promoter Name	No of Shares	% of Total shares	% Change during the year
1	Hon'ble Governor of Haryana	3,04,32,901	95.45%	0.00%
2	Haryana Financial Corporation	14,50,000	4.55%	
	TOTAL	31882901	100%	0.00%
Shares held by the Promoters as on 31.03.2022				
1	Hon'ble Governor of Haryana	3,04,32,901	95.45%	1.15%
2	Haryana Financial Corporation	14,50,000	4.55%	
	TOTAL	31882901	100%	1.15%
NOTE 19E				
Disclosure pursuant to Note no. 6(D)(l)(h) of Part I, Division II of Schedule III to the Companies Act, 2013				
Shares reserved for issue under options and Contracts/ Commitments for sale of shares under Disinvestment (including terms & amounts)			NIL	NIL
NOTE 19F				
Disclosure pursuant to Note no. 6(D)(l)(i) of Part I, Division II of Schedule III to the Companies Act, 2013				
Particulars (During the immediately preceding 5 years)				
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.			NIL	NIL
Aggregate number and class of shares allotted as fully paid up by way of bonus shares.			NIL	NIL
Aggregate number and class of shares bought back.			NIL	NIL
NOTE 19G				
Disclosure pursuant to Note no. 6(D)(l)(j) of Part I, Division II of Schedule III to the Companies Act, 2013				
Securities convertible into equity shares issued (Also specify terms. Specify as per earliest date of conversion in descending order starting from the farthest such date)			NIL	NIL
NOTE 19H				
Disclosure pursuant to Note no. 6(D)(l)(k) of Part I, Division II of Schedule III to the Companies Act, 2013				
Calls unpaid (showing aggregate value of calls unpaid by directors and officers)			NIL	NIL
NOTE 19I				
Disclosure pursuant to Note no. 6(D)(l)(l) of Part I, Division II of Schedule III to the Companies Act, 2013				
Forfeited shares (amount originally paid up)			NIL	NIL



NOTE 20		
OTHER EQUITY		
Particulars	Amount (Rs in crores)	
	As at 31st March 2023	As at 31st March, 2022
A. Retained Earnings		
Opening Balance of P&L Surplus		
Net Profit/(Net Loss) For the current year	(704.99)	37.32
Other comprehensive income during the year	540.20	6.99
Return on equity adjustment	(443.59)	(402.07)
Prior period adjustment	-	(146.45)
Transfer to Depreciation Reserve Fund	(19.24)	(200.78)
	(627.62)	(704.99)
Add : Loss of HSEB taken over in 1998	(51.91)	(51.91)
Closing Balance	(679.53)	(756.90)
B. SHARE APPLICATION MONEY PENDING ALLOTMENT		
Opening balance of share application money	0.00	34.62
Add: Share application money received during the year	2.00	-
Total	2.00	34.62
Less: Transfer to other current liability	-	34.62
Less: Transfer to issue share Capital	-	34.62
Closing Balance	2.00	0.00
C. Grants received		
Opening Balance		
Add: Receipts	-	4.00
Less: Utilised in Current Year	-	-
Closing Balance	-	4.00
D. Dry Fly Ash Fund		
Opening Balance		
Current Year Addition	497.82	484.75
Expenditure	95.55	51.92
Interest on Dry Fly Ash Fund	(56.77)	(61.94)
Closing Balance	22.35	23.08
	558.95	497.82
E. Energy Saving Certificates Reserve		
Opening Balance		
ESC earned during the year	1.11	1.54
ESC earned during the year	0.62	0.01
ESC consumed during the year	3.18	0.44
Closing Balance	(1.45)	1.11
F. Depreciation Reserve Fund		
Opening Balance		
Transfer from retained earnings	202.51	-
Interest earned during the year	19.24	200.78
Expenses during the year	9.19	1.73
Closing Balance	230.95	202.51
Gross Total (A+B+C+D+E+F)	110.91	(55.47)



NOTE 21 NON-CURRENT BORROWINGS				
(Rs In crores)				
Particulars	As at 31st March 2023		As at 31 March, 2022	
	Non Current	Current	Non Current	Current
Secured				
(ii) Term Loans from Other Parties:				
Rural Electrification Corporation	151.17	75.60	226.76	75.60
NABARD	-	11.50	11.49	11.50
Total	151.17	87.10	238.26	87.10
Unsecured				
(a) Bonds/debentures:				
Provident Fund Bonds	13.57	6.78	20.35	6.78
(Guaranteed by the State Govt.)				
(b) Term loans:				
Central Loan Assistance for renovation & modernisation of Thermal Plants (Repayable in 40 annual instalments)	2.51	0.15	2.66	0.15
Total	16.08	6.93	23.01	6.93
Grand Total	167.25	94.03	261.27	94.03

i) Rural Electrification Corporation Ltd.: A loan of Rs. 1536.03 crore taken from REC and carries rate of interest @ 8.15% per annum on 31-03-2023). The loan is repayable in 60 quarterly instalment starting from each disbursement of the loan. During the financial year 2016-17 Rs. 200 Crore transferred to Punjab National Bank, Sector-08, Panchkula. The loan is secured against mortgage on fixed assets of RGTPP, Hisar. The Loan to be repaid Rs.18.90 crore each quarterly.

ii) NABARD : Loan of Rs. 57.49 Crore Taken from NABARD (through State Government) during the financial year 2016-17 and carries interest rate of interest is 5.25% p.a. as on 31.03.2023. The loan was taken for construction of 10 MW Solar Plant at Panipat. The Loan is Repayable in 5 yearly instalment after a moratorium period of two years. Repayment started from F.Y 2019-20 in 5 yearly instalment of Rs. 11.50 crore each.

iii) Bonds: The Bond amounting to Rs. 67.82 Crore has been issued / allotted to HPGCL Pension Employees Provident Fund Trust on 01.04.2000 . As on 31.03.2023 the Bond carries rate of interest @7.10% and shall fluctuate from time to time on the basis of interest rate as may be notified by the Govt. of India /Haryana on the GPF payable annually. The bond shall be redeemed in 10 yearly installments, beginning w.e.f 01-04-2016.

vi) Central loan Assistance: 12 No. schemes in respect of FTSP was sanctioned for implementation under Accelerated Power Development and reform Programme of Govt. of India. During the financial year 2001-02 soft loan amounting to Rs. 5.92 Crore was received from Govt. of India and carries rate of interest @ 12.50 % per annum. The loan is repayable in 40 equal yearly instalment.



NOTE 22 NON CURRENT PROVISIONS		
Particulars	(Rs. in crores)	
	As at 31 March, 2023	As at 31 March, 2022
Provision for		
a) Liability for O&M supplies/ works	164.98	164.98
b) Employee non fund based Benefits	156.02	173.33
c) Others:	460.14	448.48
Decommissioning	157.48	145.81
APTEL	226.19	226.19
Provision for liabilities	76.48	76.48
Total	781.14	786.78

NOTE 23 DEFERRED TAX LIABILITIES		
Particulars	(Rs. in crores)	
	As at 31 March, 2023	As at 31 March, 2022
Net Total	-	-
Tax Impact	-	-

NOTE 24 OTHER NON CURRENT LIABILITIES		
Particulars	(Rs. in crores)	
	As at 31 March, 2023	As at 31 March, 2022
Others :		
Deposits and retention from suppliers and contractors - Capital	172.39	170.28
Deposits and retention from suppliers and contractors - O&M	51.12	44.29
Advance Against Depreciation	347.05	347.05
LADT	32.25	32.25
Securities deposited by Consumers in Cash (Domestic Supply)	0.22	0.20
Total	603.05	594.08

NOTE 25 CURRENT- BORROWINGS		
Particulars	(Rs. in crores)	
	As at 31 March, 2023	As at 31 March, 2022
Current maturities of long term debt (A)	94.03	94.03
Cash Credit Limits		
State Bank of India	217.17	112.99
Bank of India	46.18	0.00
Union Bank of India	290.00	154.17
Indian Bank	(0.00)	144.86
UCO Bank	105.94	249.96
HDFC Bank	(0.01)	199.36
Punjab National Bank	106.38	250.00
(ii) From Other parties:		
Rural Electrification Corporation Ltd.	482.94	-
Power Finance Corporation Ltd.	270.03	-
(B)	1,518.62	1,111.34
Total (A+B)	- 1,612.65	1,205.37

NOTE 26
CURRENT TRADE PAYABLES

Particulars	Outstanding for following periods from due date of payment				(Rs. in crores) As at 31 March, 2023
	less than 1 year	1-2 years	2-3 years	More than 3 years	
A) Total Outstanding Dues Of Micro Enterprises and Small enterprises	-	-	-	-	-
Sub Total (A)	-	-	-	-	-
B) Total Outstanding Dues Other than Micro Enterprises and Small enterprises					
Diverted Wagon adjustment	39.36				39.36
Liabilities to oil suppliers		0.14			0.14
Liabilities for fuel related cost		8.82			8.82
Other liabilities					-
Liability for purchase of power					-
Coal Companies payables (PI & SLC)	2.04	0.13	0.49	3.02	5.68
Haryana Vidyut Prasaran Nigam Limited		1.20		2.95	4.15
Sub Total (B)	41.40	10.28	0.49	5.97	58.14
Total (A+B)	41.40	10.28	0.49	5.97	58.14

NOTE 26
CURRENT TRADE PAYABLES

Particulars	Outstanding for following periods from due date of payment				(Rs. in crores) As at 31 March, 2022
	less than 1 year	1-2 years	2-3 years	More than 3 years	
A) Total Outstanding Dues Of Micro Enterprises and Small enterprises	0.00				0.00
Sub Total (A)	0.00				0.00
B) Total Outstanding Dues Other than Micro Enterprises and Small enterprises					
Diverted Wagon adjustment	12.06				12.06
Liabilities to oil suppliers	0.13				0.13
Liabilities for fuel related cost	14.96				14.96
Other liabilities					-
Liability for purchase of power					-
Coal Companies payables (PI & SLC)	0.13	1.09	1.93	1.93	3.64
Haryana Vidyut Prasaran Nigam Limited	1.20	0.23	2.73	2.73	4.15
Sub Total (B)	28.48	0.49	1.32	4.66	34.94
Total (A+B)	28.48	0.49	1.32	4.66	34.94



NOTE 27		
OTHERS FINANCIAL LIABILITIES		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
A. Interest Accrued	7.75	3.43
B. Other payable :		
Liability for capital supplies/works	16.44	6.38
Liability for O&M supplies/ works	87.02	61.95
Staff related liabilities	27.10	24.35
Other liabilities	26.27	24.58
Payable to State Govt. (APCPL)	102.50	50.63
Interest accrued and due on staff security	0.00	0.00
	259.34	167.90
C. Statutory Liabilities :		
Goods & Service Tax	1.78	1.25
Income tax deducted at source (Contractors)	2.20	1.11
TCS on from Buyer's Receipts	0.00	0.03
Income tax deducted at source (Employees)	2.45	2.41
TDS on GST	0.40	0.39
Coal Compensation Cess	0.00	0.00
	6.83	5.19
Total (A+B+C)	273.92	176.52

NOTE 28		
OTHER CURRENT LIABILITIES		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Revenue received in advance	-	-
(b) Other advances		
Advance received from sale of stores scrap etc.	16.14	10.80
(c) Others		
Employees Pension Fund Trust	454.86	334.73
Employees Provident Fund Trust	17.78	20.42
Total	488.78	365.95

NOTE 29		
CURRENT PROVISIONS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Provisions	132.22	172.61
Total	132.22	172.61



NOTE 30		
REVENUE FROM OPERATIONS		(Rs. in crores)
Particulars	As at 31 March, 2023	As at 31 March, 2022
A) Revenue from of products		
i) Revenue from sale of power- UHBVNL	3,003.22	1,546.24
ii) Revenue from sale of power- DHBVNL	4,342.30	2,235.73
B) Other operating revenues		
Income from Fuel Surcharge Adjustment	1,216.76	182.52
SLDC Charges	4.22	4.77
Total	8,566.50	3,969.26
NOTE 31		
OTHER INCOME		(Rs. in crores)
Particulars	As at 31 March, 2023	As at 31 March, 2022
1) Interest Income		
Interest on staff loans and advances	0.84	0.77
Interest from Banks	0.21	0.72
Interest income on Income Tax refund	2.92	
Delayed Payment Charges	46.47	9.03
2) Other non operating income		
Income from sale of scrap	7.03	3.75
3) Other Income	2.45	2.50
Total	59.92	16.78
NOTE 32		
COST OF MATERIAL CONSUMED		(Rs. in crores)
Particulars	As at 31 March, 2023	As at 31 March, 2022
FUEL CONSUMPTION (Steam Power Generation)		
Coal	6,864.90	2,868.71
Fuel Oil	60.91	14.79
Sub Total	6,925.82	2,883.49
Less: Excess found on Physical Verification of fuel / stock	(0.02)	(0.01)
Fuel Related Losses	2.11	-
Total	6,927.91	2,883.48



NOTE 33		
EMPLOYEES BENEFIT EXPENSES		(Rs. in crores)
Particulars	As at 31 March, 2023	As at 31 March, 2022
Salaries & Wages		
Salaries	218.58	214.35
Local outdoor duty allowance	1.09	1.15
Dearness Allowances	61.41	45.88
Other Allowances	12.50	11.24
Generation Incentive	0.02	0.01
Statutory Bonus	0.03	0.03
Sub Total	293.64	272.66
Other Staff Costs: (LTC)	4.32	0.11
Sub Total (other staff costs)	4.32	0.11
Staff Welfare Expenses (on Canteen etc.)	3.51	3.54
Staff Welfare Expenses -Running & Maintenance of dispensary	1.76	0.94
Uniform & Livery Charge	0.25	0.09
Staff Welfare Expenses -Others	0.70	0.37
Diwali Gift	0.22	0.00
Terminal benefits	526.17	402.07
EPF- Board Contribution	17.03	10.15
Recreation Expenses	0.01	0.01
Corpn. Contribution to ESI	0.03	0.03
Payment of ex-gratia grants by the Corporation	0.15	0.35
Sub Total	549.82	417.54
Grand Total	847.79	690.31
Less: Net defined benefit liability Note no. 38	(443.59)	(402.07)
Net Total	404.20	288.24

NOTE 34

FINANCE COST		
		(Rs. in crores)
Particulars	As at 31 March, 2023	As at 31 March, 2022
(A) Interest Expense on		
Bonds	1.44	1.93
Rural Electrification Corp	22.02	27.08
Interest on ARDC/NABARD	1.32	1.71
APRDP Loan	0.67	0.37
Total Interest on Term Loans	25.45	31.09
(B) Interest on borrowing for working capital	132.28	100.37
(C) Other Borrowing Costs		
Interest to suppliers / Contractors- O&M	-	0.02
Other Charges	1.48	0.34
Guarantee Charges	0.11	0.23
Rebate allowed for timely payment	0.05	-
(D) Decommissioning Cost	11.72	10.80
Sub Total	13.36	11.39
Grand Total	171.10	142.85



NOTE 35

DEPRECIATION & AMORTISATION EXPENSE		(Rs. in crores)	
Particulars	As at 31 March, 2023	As at 31 March, 2022	
Depreciation on Tangible Assets	336.72	336.27	
Amortisation on Intangible Assets	0.71	0.48	
Total	337.43	336.75	

NOTE 36

OTHER EXPENSES		(Rs. in crores)	
Particulars	As at 31 March, 2023	As at 31 March, 2022	
(A) Administration & General Expenses			
(1) Property Related Expenses			
Rent	0.08	0.07	
Rates and Taxes	0.05	0.10	
Public Liability Insurance	0.00	0.00	
Insurance on Assets	3.41	3.76	
Insurance on stocks	0.09	0.09	
Sub Total -1	3.63	4.02	
(2) Communication Expenses			
Telephone & Trunk Calls	1.75	1.30	
Postage & Telegram	0.04	0.03	
Sub Total -2	1.79	1.33	
(3) Professional Charges			
Legal Charges	1.27	0.87	
Audit Fees	0.10	0.12	
Consultancy Charges	1.45	1.57	
Technical Fees	-	0.00	
Other professional charges	0.12	0.13	
Service charges for Computerisation	0.10	0.05	
Training expenses	0.30	1.02	
Sub Total-3	3.36	3.76	
(4) Conveyance and Travelling			
Travelling expenses- Daily Allow., Hotel Charges & other Conveyance Charges	1.53	0.54	
Travelling expenses- Bus/ Railway/ Air fare	0.05	-	
Expenditure for training of officers and staff	0.00	-	
Vehicle running expenses Petrol & Oil (other than Motor Cars)	0.15	0.16	
Vehicle running expenses Petrol & Oil (Motor Car)	0.53	0.49	
Vehicle licence and registration fees- Other than Car	-	0.01	
Expenses on hiring of vehicles	6.88	5.94	
Vehicle license & registration fees- Motor Cars	-	0.04	
Sub Total-4	9.13	7.18	
(5) Other expenses			
Fees and subscription	3.03	2.94	
Books and Periodicals	0.00	0.00	
Printing and Stationery	0.92	0.71	
Advertisement	0.63	0.09	
Electricity Charges	1.66	1.50	
Water Charges	0.03	0.03	
Entertainment	0.25	0.13	
Expenditure of News Papers	0.02	0.02	
Generator Diesel	0.01	0.00	
DAV School, RGTPP	0.11	0.09	
Admn & General Expenses relating to General Admn	0.39	0.27	
Expenditure on Corporate Social Responsibility (CSR)	2.06	1.45	
Misc. expenses	0.34	0.14	
Sub Total-5	9.46	7.38	



(6) Material Related Expenses		
Other freight	0.18	0.23
Transit Insurance	0.00	0.00
Vehicle Running expenses truck/ delivery vans	0.02	0.03
Incidental stores expenses	0.14	0.00
Commission on auction of Stores	0.24	0.27
Sub Total -6	0.58	0.54
Gross Total	27.95	24.22
Total (A)	27.95	24.22
(B) Repairs & Maintenance to:		
Plant & Machinery	128.34	120.87
Buildings-Guest House	0.09	0.15
Buildings-Others	17.66	11.94
Other Civil Works	7.90	6.38
Hydraulic Works	1.76	1.52
Lines Cable, network etc.	0.80	0.94
Vehicles- Other than motor car	0.02	0.03
Vehicles - Motor Cars	0.15	0.11
Furniture & Fixtures	0.02	0.04
Office Equipments	0.15	0.08
Sub total	156.88	142.06
Less: Expenses Capitalised	-	-
Gross Total	156.88	142.06
Operating Expenses		
Cost of Water	67.01	23.04
Lubricants & consumable stores	11.16	5.66
Station supplies	0.78	0.76
Other operating expenses	67.00	57.86
Sub total	145.96	87.31
Total (B)	302.83	229.38
(C) Other Expenses:		
Loss on obsolescence of fixed assets		
SLDC Charges	4.22	4.77
Loss on obsolescence of fixed assets.	0.16	-
Diminution in value of Inventory	0.38	0.24
Shortages on Physical verification of Stock	-	0.01
Loss on exchange rate variation	-	0.00
Other debits- Written off	(0.00)	0.02
Total (C)	4.76	5.04
Grand Total (A) + (B) + (C)	335.54	258.63

NOTE 36 B

Particulars	(Rs. in crores)	
	As at 31 March, 2023	As at 31 March, 2022
Payments to Statutory Auditors	0.05	0.05
Total	0.05	0.05



Note-37

PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS		Rs. in crores	
Particulars	As at 31 March, 2023	As at 31 March 2022	
Gain / (Loss) on disposal of assets / settlement of liabilities	-	2.74	
Other non operating income	0.00	0.01	
Sub Total	0.00	2.75	
Less : Other Expenses	(1.26)	(0.89)	
Less : Provision for future liabilities of discontinued operations		(1.87)	
Total	(1.25)	-	

NOTE 38

Other Comprehensive Income		(Rs. in crores)	
Particulars	As at 31 March, 2023	As at 31 March, 2022	
Remeasurement of net defined benefit liability/asset	(443.59)	(402.07)	
TOTAL	(443.59)	(402.07)	



NOTE 39 EARNINGS PER SHARE (EPS)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Basic :		
Continuing operations		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders (before net movement in regulatory deferral account balance)	6.65	(326.00)
Weighted average number of equity shares	31882901	31871521
Earnings per share from continuing operations - Basic (Face Value of Rs. 1000/- each)	2.09	(102.29)
Diluted :		
Continuing operations		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders (before net movement in regulatory deferral account balance)	6.65	(326.00)
Weighted average number of equity shares	31882901	31871521
Add: Weighted Average Outstanding Shares related to Share Application Money (in Nos.)	20001	1
Nos. of Shares for Diluted Earning per Share of Rs. 1000/- each (in Nos.)	31902902	31871522
Earnings per share from continuing operations - Basic (Face Value of Rs. 1000/- each)	2.08	(102.29)
Basic :		
Continuing operations		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders (after net movement in regulatory deferral account balance)	97.86	(395.08)
Weighted average number of equity shares	31882901	31871521
Earnings per share from continuing operations - Basic (Face Value of Rs. 1000/- each)	30.69	(123.96)
Diluted :		
Continuing operations		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders (after net movement in regulatory deferral account balance)	97.86	(395.08)
Weighted average number of equity shares	31882901	31871521
Add: Weighted Average Outstanding Shares related to Share Application Money (in Nos.)	20001	1
Nos. of Shares for Diluted Earning per Share of Rs. 1000/- each (in Nos.)	31902902	31871522
Earnings per share from continuing operations - Basic (Face Value of Rs. 1000/- each)	30.67	(123.96)
Total operations - Basic EPS		
Net profit / (loss) for the year attributable to the equity shareholders	96.61	(395.08)
Weighted average number of equity shares	31882901	31871521
Earnings per share - Basic (Face Value of Rs. 1000/- each)	30.30	(123.96)
Total operations - Diluted EPS		
Net profit / (loss) for the year attributable to the equity shareholders	96.61	(395.08)
Weighted average number of equity shares	31882901	31871521
Add: Weighted Average Outstanding Shares related to Share Application Money (in Nos.)	20001	1
Nos. of Shares for Diluted Earning per Share of Rs. 1000/- each (in Nos.)	31902902	31871522
Earnings per share from continuing operations - Basic (Face Value of Rs. 1000/- each)	30.28	(123.96)



NOTE 40		
VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Value of imports calculated on C.I.F basis by the company during the financial year in respect of –		
I.Raw materials;	1,655.20	-
II.Components and spare parts;	0.29	8.82
III.Capital goods	-	-
Total	1,655.49	8.82

NOTE 41		
EXPENDITURE / PAYMENTS IN FOREIGN CURRENCY		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Expenditure in foreign currency on account of :-		
Professional and consultation fees	-	-
Other matters	31.65	8.82
Total	31.65	8.82

NOTE 42		
DETAILS OF CONSUMPTION OF IMPORTED AND INDIGENOUS ITEMS		
(Rs. in crores)		
Particulars	As at 31 March, 2023	As at 31 March, 2022
Value of imported Raw Materials consumed	1652.14	-
Value of Indigenous Raw Materials consumed	5212.77	2,868.71
Total	6,864.90	2,868.71
Percentage of imported Raw Materials consumed	24.07%	-
Percentage of Indigenous Raw Materials consumed	75.93%	100%
Value of imported Spare Parts & Components consumed	0.07	11.85
Value of Indigenous Spare Parts & Components consumed	89.86	102.31
Total	89.93	114.16
Percentage of imported Spare Parts & Components consumed	0.08%	10.38%
Percentage of indigeneous Spare Parts & Components consumed	99.92%	89.62%



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

NOTE -- 43

Additional Information to the Financial Statements:

1. The company has recognized sale of fly ash amounting to Rs.95.55 crores (previous year Rs.51.81 crores) during FY2022-23. In view of MO&EF notification dated 03-11-2009, the amount collected from sale of fly ash is to be utilized only for development of infrastructure or facility, promotion & facilitation activities for use of fly ash. The balance in Dry Fly Ash Fund amounting Rs. 558.95 crores (previous year Rs.497.81 crores) has been kept in separate account under the head "Other Equity" in the financial statements for the year ended March 31, 2023 with comparable recognition for the previous year. The details of Dry Fly Ash Fund as on 31.03.2023 is as follows:

Particulars	PTPS, Panipat	DCRTPP, Yamunanagar	RGTPP, Hisar	Total
A. Opening Balance as on 01.04.2022	170.29	190.74	105.57	466.61
B. (i)Accumulated Interest Earned till 31.03.2022				31.20
Opening Balance as on 01-04-2022 (A+B) (Note No. 20 (d))				497.81
Add: Funds collected from sale of dry fly ash, during Financial Year 2022-23	44.42	31.96	19.17	95.55
Other Adjustments	-	-	-	-
Total (A)	214.71	222.70	124.74	593.36
Less: Expenditure out of fund, during Financial Year 2022-23 on:				
Revenue activities	54.49	1.16	1.10	56.75
Capital activities	-	0.01	-	0.01
Total (B)	54.49	1.17	1.10	56.76
Balance (A-B) = C	160.22	221.53	123.64	536.60
(i) Interest earned from Dry Fly Ash Fund Investment Account (D)				22.35
Closing Balance as on 31-03-2023 (C+D) (Note No. 20 (d))				558.95

2. Determination of Terminal Liabilities viz. Pension, Gratuity, Leave encashment, medical, LTC, sick leave and Monthly Financial Assistance has been made on the basis of actuarial valuation (Projected Unit Credit Method), as certified by Actuary. For the FY 2022-23, fund based terminal liabilities (pension, gratuity, leave encashment) have been valued at Rs.263.73 crores and non fund based terminal liabilities (medical, LTC, sick leave and monthly financial assistance) have been valued at Rs.105.27 crores. In previous FY2021-22 company had restricted the recognition of terminal liabilities to the extent of Rs.402.07 crores out of total liabilities of Rs.664.51 as assessed by actuary & the balanced amount of Rs.262.44 crores was deferred to be booked as employee cost in FY 2022-23. Therefore, in current year company has booked employee cost on account of actuarial valuation at Rs.526.17 crores on aggregate basis inclusive of present valuation of Rs.263.73 crores as well as brought forward deferred cost of Rs.262.44 crores. As regard recognition of non fund based liability of Rs.105.27 crores Since HPGCL already has sufficient provisions of Rs.156.02 crores to meet its non fund based liabilities, no fresh provision has been made during the year. The Company has created a Trust namely HPGCL Employees Pension Fund Trust during 1998-99 to manage the liability towards Pension, Gratuity and Leave encashment liabilities for the benefit of its employees.

Principal Valuation Assumptions (Financial)

Particulars	Pension
Discount Rate	7.50%
Basic Salary Growth Rate	3% PA (Simple)
DA/DR Growth Rate	6.5%PA (Compound)
Expected return on plan assets	7.50%
Average medical claim settlement cost - Hospitalization (per member)	Rs. 150000/-
Future medical cost trend rate (per annum)	5%

Principal Valuation Assumptions (Demographic)

Particulars	Pension
Mortality basis (Employees on roll)	Indian Assured Lives Mortality (2012-14)Ult - Accumulation Phase
Mortality basis (Annuitants):	Indian Assured Lives Mortality (2012-14)Ult - Payment Phase
Disability	No explicit allowance
Hospitalization incidence and claim inception rate	5%
Attrition	1% upto & including 50 years of age; 2% above 50 years of age for allottees; 5% for appointees



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

Expense Recognized in Profit or Loss Statement (Rs. in crores)

Particulars	Pension	Gratuity	Leave Encashment	Total
Current Service Cost	11.11	6.86	8.48	26.45
Interest Cost	-	-	8.86	8.86
Actuarial (Gain)/Loss on obligations	-	-	23.41	23.41
Actuarial (Gains)/Losses on plan assets	-	-	9.38	9.38
Expected Return on plan assets	-	-	(10.48)	(10.48)
Past Service Cost	-	-	-	-
Net Interest cost	25.13	(0.17)	-	(24.96)
Amount Recognized in Profit or Loss Statement	36.24	6.69	39.65	82.58

Amount Recognized in Other Comprehensive Income (Rs. in crores)

Particulars	Pension	Gratuity	Leave Encashment	Total
Actuarial (Gain)/Loss on obligations- Due to change in Financial Assumptions	-	-	-	-
Actuarial (Gain)/Loss on obligations - Due to change in demographic Assumptions	-	-	-	-
Actuarial (Gain)/Loss - Due to experience variance	93.58	24.07	-	117.65
Return on plan assets other than amounts included in net interest cost	54.48	9.02	-	63.50
Re-measurement arising from change in asset ceiling	-	-	-	-
Net(Income)/Expense for the period recognized in Other Comprehensive Income	148.06	33.09	-	181.15

Non-funded employee benefit liabilities (Rs. in crores)

Non-funded employee benefits	Valuation Liabilities as at 1 st April 2022	Change	Valuation Liabilities as at 31 st March 2023
Medical	69.03	1.33	70.36
Leave Travel Concession	38.31	91.15	129.46
Monthly Financial Assistance	56.22	13.43	69.65
Sick Leave	30.42	(0.63)	29.79
Total	193.98	105.28	299.26

Total Expense Recognized (Rs. in crores)

Particulars	Pension	Gratuity	Leave Encashment	Total
Total Expense Recognized in Profit or Loss Statement	36.24	6.69	39.65	82.58
Net(Income)/Expense for the period recognized in Other Comprehensive Income	148.06	33.09	-	181.15
Total Expense Recognized	184.30	39.78	36.95	263.73

Change in the fair value (FV) of Plan Assets

Particulars	Pension	Gratuity	Leave Encashment	Total
FV of plan assets at the beginning of the period	3428.50	134.22	139.70	3702.43
Expected Return on plan assets/Interest income	257.14	10.07	10.48	277.68
Contribution paid by the employer	309.97	12.14	12.63	334.73
Benefit paid by Fund	(175.81)	-	-	(175.81)
Assets Acquired/Ceded on settlement	-	-	-	-
Actuarial Gains/(Losses) on plan assets	-	-	(9.38)	(9.38)
Return on plan assets excluding interest income	(54.48)	(9.02)	-	(63.50)
FV of plan assets at the end of the period	3765.32	147.41	153.42	4066.15



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

Change in the present value of Defined Benefit Obligations (DBO) & Other Long Term Funded Benefits

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening present value of DBO /OLTB	3763.55	131.97	118.07	4013.60
Interest Cost	282.27	9.90	8.86	301.02
Current Service Cost	11.11	6.86	8.48	26.45
Past Service Cost – Vested	-	-	-	-
Past Service Cost – Non Vested	-	-	-	-
Liability Assumed/Extinguished	-	-	-	-
Benefits directly paid by the corporation (As per Contra)	-	(37.48)	(33.53)	(71.01)
Benefits directly paid by the trust	(175.81)	-	-	(175.81)
Actuarial (Gain)/Loss on obligations– Due to change in Financial Assumptions	-	-	-	-
Actuarial (Gain)/Loss on obligations – Due to change in Demographic Assumptions	-	-	-	-
Actuarial (Gain)/Loss – Due to experience variance	93.58	24.07	-	117.65
Actuarial (Gain)/Loss on obligations	-	-	23.41	23.41
Closing present value of DBO/OLTB	3974.70	135.32	125.29	4235.31

Sensitivity Analysis (Rs. in crores)

Change in Valuation Assumption	Pension – PV of liability obligations	Gratuity – PV of liability obligations
Discount rate Δ (-1%)	4462.34	144.26
Discount rate Δ (0%)	3974.70	135.32
Discount rate Δ (+1%)	3397.57	127.20
Salary Esc. Rate Δ (-1%)	3388.40	126.97
Salary Esc. Rate Δ (0%)	3974.70	135.32
Salary Esc. Rate Δ (+1%)	4465.90	144.38

3. Subsidiaries/Joint ventures

(a) **Investment in Aravali Power Company Pvt Ltd (APCPL)** : APCPL, a coal based Thermal Plant at Jhajjar, Haryana with capacity of 1500 MW (3 X 500MW), is a joint venture between Delhi Govt.(25%), Haryana Govt (25%) and NTPC (50%). HPGCL, on behalf of Haryana Govt, has entered into a joint venture agreement with NTPC and Indraprastha Gas Limited, as a Special Purpose Vehicle. The project cost of JV is funded in ratio of 70:30 (debt & equity). Govt. of Haryana through HPGCL has invested Rs. 716.50 crore for the project till 31.03.2023 which has been treated as non-current investment of the Company.

The detail of JV is as under:

(On behalf of Government of Haryana)

Particulars

Aravali Power Company Private Limited

Proportion of ownership in the Company

31st March, 2023

31st March, 2022

25%

25%

Other details:

Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Quoted fair value		Carrying amount in crores
Aravali Power Company Private Limited (Note-No.6)	Haryana	25%	JV	Equity Method	31.03.2023	N.A.	716.50
					31.03.2022	N.A.	716.50

Note:

1. Being unlisted entities quoted fair value is not available.
2. The company is engaged in business of generation of power.



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

Summarized Balance Sheet

(Amount in Cr.)

Particulars	As at March 31, 2023	As at March 31, 2022
Current Assets		
Cash & Cash Equivalents	8.53	18.11
Other Current Assets	2746.88	3106.70
Total Current Assets	2755.41	3124.81
Other Assets	40.97	56.01
Total Non-Current Assets	6453.18	6707.13
Current Liabilities:		
Current Financial Liabilities	1342.33	1284.05
Other Current Liabilities	203.61	71.30
Total Current Liabilities	1545.94	1355.35
Other Liabilities	443.02	424.96
Total Non Current Liabilities	2091.31	2494.41
Net Assets	5169.29	5613.21

Summarized Statement of Profit & Loss

Particulars	As at March 31, 2023	As at March 31, 2022
Revenue	5376.48	4448.76
Interest Income	0.00	0.00
Cost of Raw Materials & components consumed	3819.56	2596.08
Depreciation & Amortisation	420.73	422.94
Finance Cost	166.53	186.70
Employee Cost	75.49	58.67
Other Expenses	278.18	190.83
Profit before tax	615.99	993.54
Profit for the year (continuing operations)	496.47	823.11
Total comprehensive income for the year (continuing operations)	496.76	823.40

HPGCL, on behalf of Haryana Govt, received gross dividend amounting Rs.237.50 crores (Rs.375 crores in FY2021-22) from Aravali Power Corporation Pvt Ltd (APCPL). APCPL deducts TDS @10% on the gross dividend. The net dividend received along with TDS refund of Rs.37.50 crores has been remitted to Haryana Govt. Out of net receipt of Rs.213.75 crores (Rs.337.50 crores in FY2021-22), Rs.78.75 crores (Rs.90 crores in FY2021-22) was remitted to Haryana Govt after balance sheet date. (note no.27).

4. Disclosure on Financial Instruments and Risk Factors

(a) Financial Instruments by category

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
Financial Assets			
Non-Current Financial Assets			
Investments	6	1496.93	1387.33
Loans	7	18.04	17.99
Others	8	9.50	6.19
Current Financial Assets			
Trade receivables	12	865.60	631.09
Cash and cash equivalents	13	1.14	2.11
Bank balances other than above	14	1.58	1.53
Other financial assets	15	80.42	39.98
Total		2473.22	2086.22
Financial Liabilities			
Non-Current Financial Liabilities			
Borrowings	21	167.25	261.27
Current Financial Liabilities			
Borrowings	25	1612.65	1205.81
Trade payables	26	58.14	34.94
Others	27	273.92	176.52
Total		2111.96	1678.11



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

(b) Financial risk factors

Company's principal financial liabilities comprise borrowings, trade and other payables. The company's non current financial liabilities are to manage its capital expenditure and these liabilities are fully secured against hypothecation of respective assets. The company's current financial liabilities mainly comprise of borrowing, trade payable and other payable and out of the current borrowings of Rs.1612.65 crores (Rs.1205.37 crore), an amount of Rs.94.03 crore (Rs.94.03 crore) i.e. current maturities of long term debt are with respect to capital expenditures fully secured against the hypothecation of respective assets. Balance liabilities are for managing the operation of the company and are secured against current assets. The company has loan, trade receivables & other receivables and cash and short-term deposits that arise directly from its operations. HPGCL, as a special purpose vehicle of Haryana Govt has made investments in Aravali Power Company Pvt Limited on behalf of Haryana Govt.

The Company's activities expose it to a variety of financial risks:

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions.

a) Trade Receivables

The company extends credit to customers in normal course of business as per HERC norms. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low because its customers are mainly DISCOMs owned by State Government of Haryana.

b) Financial assets (Employees loan)

Employee Loans: The Company has given loans to employees at concessional rates as per the company's policy which has been measured at amortized cost at Balance Sheet date. The recovery of the loan is on fixed instalment basis from the monthly salary of the employees. Management has assessed the past data and does not envisage any probability of default on these loans since the repayment period is measured in accordance with balance working life of employee and recovery of loan is charged to salary.

c) Financial instruments and cash deposits

The company considers factors such as track record, size/ net worth of the institution/bank, market reputation and service standards and limits and policies as approved by the board of directors to select the banks with which balances and deposits are maintained. The company invests surplus cash in short term deposits with scheduled banks or in the approved mutual funds of the corporate.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. The company's objective is to maintain an optimum level of liquidity at all times to meet its cash and collateral requirements.

iii) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments. Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

5. **Regulatory Deferral Liability & Assets** – The Company is engaged in generation and sale of electricity. The price to be charged by the company for electricity sold to its customers is determined by Haryana Electricity Regulatory Commission (HERC) which provides extensive guidance on the principles and methodology for determination of the tariff for the purpose of sale of electricity. Expenses recognized in the Statement of Profit & Loss to the extent payable to the beneficiaries in subsequent periods, considering the methodology adopted by HERC in previous true up orders, are recognized as 'Regulatory Deferral Account Balances' in compliance with Ind AS-114. Regulatory deferral account balances are adjusted from the year in which the same become payable to the beneficiaries. For FY 2022-23, Regulatory Deferral Liability has been estimated at Rs 41.27 crores (previous year Rs.127.44 crores) considering the tariff orders for previous years. Keeping in view the existing provision in books of accounts, a provision of Rs.91.21 crores has been de-recognized in P&L account as net movement in regulatory deferral account balance. Also keeping in view the conservative approach vide which regulatory deferred assets should only be recognised when the amount is measurable & it is reasonable to expect its ultimate recovery and where the measurability and recovery cannot be assessed with reasonable certainty, the recognition of regulatory deferred assets should be postponed till the uncertainty is removed, the company has not recognized any regulatory deferred asset. The liability on account of regulatory deferral account balance as at year end is Rs.90.77 crores (Rs.230.15 crores) and an amount of Rs.49.50 crores (Rs.102.71 crores) has been paid as per true up order received in FY2023-24. (note no.18).
6. The Company has given 15 acres land to DAV College and Management Society under finance lease agreement for the period of 99 years on a nominal rate of Re.1 per annum from April 1986. Unexpired lease period is 63 years
7. Items of fixed assets that have been retired from active use and are held for disposal are stated at residual value of 10% of historical cost. So the residual value of assets of PTPS, Panipat unit V along with value of land of PTPS (unit I to IV) and of FTPS, Faridabad has been shown as Assets held for sale in Note no.17.
8. The Company has taken over losses of Rs. 51.91 crores of the erstwhile HSEB in pursuance to the Transfer Scheme notification by the Govt. of Haryana dated 14-08-1998 and 13-08-1999. (Note No.20)
9. Micro and Medium scale business entities: HPGCL is duly complying with notification order 2019 dated 22.01.2019 i.e. Companies (Furnishing of information about payment to micro and small enterprise suppliers).
10. There is average loss of Rs.42.84 crores on the basis of loss in preceding three years (Loss of Rs. 395.08 crores in FY 2021-22, Loss of Rs. 195.83 crores in FY 2020-21 & Profit of Rs. 462.37 crores in FY2019-20). Hence, company was not liable to incur expenditure on CSR activities in FY2022-23 in compliance with section 135 of the Companies Act 2013. Other relevant details are as under:

Sr. no	Particulars	Remarks (Amt in Rs. crores)
1	Amount required to be spent during the year	-
2	Amount of expenditure incurred	1.38*
3	Shortfall at the end of the year	-
4	Total of previous year shortfall	2.31 (already deposited in bank)
5	Reason for shortfall	NA
6	Nature of CSR activities	Skill development
7	Details of related party transactions in relation to CSR activities	NA
8	If a provision is made with respect to liability incurred by entering into contractual obligation, the movement in the provision during the year.	NA

*Interest of Rs.0.08 crores has been earned on CSR funds deposited in bank

11. Other non-current assets includes Rs.3.52 crores (previous year Rs. 3.52 Crores) deposited as advance Fringe Benefit Tax with Income Tax Department for first three quarters of the financial year 2005-06 towards contribution made to Employee Pension Fund. Company filed a writ petition in Hon'ble Punjab & Haryana High Court Challenging levy of Fringe benefit Tax on contribution made towards Pension Fund of employees which was admitted by Hon'ble Court and granted an interim stay of operation u/s 115 WB(1)(c) of income Tax Act, 1961 (Order dated 06.02.2006). Now, the case stands transferred to the Hon'ble Supreme Court of India at the request of Union of India. (Note No.10).



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

12. Since the HPGCL is engaged in Generation of Electricity and all its generated electricity is sold in the domestic market, hence there is only one Business Segment and geographical segment.

Information about major customers

		(Rs.crore)			
S.No.	Name of the customer	Revenue from customers		Revenue from customers as a % of total revenue	
		FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
1	UHBVNL				
	Sale of power	3003.22	1546.24	35.06%	38.79%
	Fuel Surcharge Adjustment	510.98	74.26	5.96%	1.86%
	SLDC	1.72	1.96	0.02%	0.05%
	Total (A)	3515.93	1622.46	41.04%	40.70%
2	DHBVNL				
	Sale of power	4342.30	2235.73	50.69%	56.09%
	Fuel Surcharge Adjustment	705.77	108.26	8.24%	2.72%
	SLDC	2.50	2.81	0.03%	0.07%
	Total (B)	5050.57	2346.8	58.96%	58.88%
	Total (A+B)	8566.50	3969.26	100.00%	99.58%
	Total Revenue	8566.50	3986.03	100.00%	100.00%

13. In term of Indian Accounting Standard INDAS-36, according to the assessment made by the management there is no indication that the assets of the company are impaired as on the Balance Sheet date. Accordingly, the Company has not provided any impairment loss in the accounts during the year.
14. Taxation Laws (Amendments) Ordinance 2019 has introduced new section 115 BAA vide which companies covered under MAT mechanism have been given an option to pay tax under normal provisions and opt out of MAT provisions. HPGCL hitherto was paying tax under MAT provision till 2018-19, has opted to pay tax under normal provisions in view of carried forward business losses under Income Tax Laws.
15. In FY2022-23, Haryana Water Resource Authority (HWRA) vide notification no. 199/N/LA/HWRA/2022 dated 15.07.2022 revised the tariff for bulk water uses of surface water considerably. The tariff was revised from Rs.1000 per 100 cum to Rs.2000 per 100 cum. The increased tariff coupled with increase in operating activity resulted in increased expense on account of cost of raw water to Rs.67.01 crores (Rs.23.04 crores). (note no.36)
16. Company has maintained the working capital as per parameters given by HERC. In maintenance of working capital items viz inventory, debtors etc, and company has relied upon internal accrual as well as bank borrowing. During FY2022-23, HPGCL has booked nil (previous year Rs. 54.52 crores) as interest charges on account of imputed cost of maintenance of working capital in addition to interest paid & payable to banks.
17. Balances with Trade Debtors/Creditors, Financial Assets/Liabilities and Other Current Assets/Liabilities from and to various parties, etc: - Balance confirmation letters to various parties was issued for confirmation of balance. Since, adverse replies have not been received, balances were considered final.
18. HPGCL has a contract with CISF to provide manpower to maintain security at its power stations. The cost incurred on CISF staff of Rs.47.42 crores (Rs.42.79 crores in FY2021-22) has been treated as part of employee benefits expenses since the staff postings at stations are permanent in nature. (note no.33)
19. The company has used the borrowings from the banks and financial institutions for the specific purpose for which it was taken during the year.
20. During the year no expenses of personal nature have been charged to Revenue account.
21. Due to outbreak of COVID 19 globally and in India, the Company has made initial assessment of the likely adverse impact on economic environment in general and financial risk on account of COVID 19. The company is in business of generation of electricity which is an essential service as emphasized by the Ministry of Power, Govt of India. The availability of power plant to generate electricity as per demand of customers is important. Company has ensured availability of its power plants to generate power.

However, for short term period the demand of power is expected to be lower and accordingly the company has to operate power plants at lower load factor. The company is also having sufficient stock of coal and has also tied up further supply of coal so as to maintain uninterrupted supply of electricity. On long term basis, Company does not anticipate any major challenge in meeting its financial obligations.



HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

On the basis of above, the company believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due.

22. **Discontinued operations:** A provision of Rs.76.48 crores (Rs.76.48 crores as on 31.03.2022) has been recognized to meet with the liabilities as well as contingent liabilities in case crystallized, of shutdown plants. There is liability of Rs.144.81 crores (Rs.144.81 crores) (note no.22) and contingent liabilities of Rs.340.83 crores (Rs.315.89 crores) (note no.43 sr.no 27) attributable to discontinued operations.

23. Company has received Rs.213.75 crores (in FY2021-22 Rs.337.50 crores) as dividend from Aravali Power Corporation Pvt Limited (APCPL), net of TDS. The amount received is remitted to Govt of Haryana without recognizing the same as income of company as State Govt only has contributed the equity in APCPL and HPGCL is acting as a SPV for investment of State Govt in APCPL. The TDS amount is recognized in books as a liability towards State Govt and same is also remitted to State Govt. upon receipt of its refund from Income Tax department (refer note no. 27).

24. **CHP Expenses:** HERC in its order dated 22.02.22 has stated that CERC in its Tariff Regulations 2014 provides for computing the energy charges considering the landed price of fuel. Landed price would take into account charges paid to Coal Company, the transportation cost and all incidental costs involved in bringing coal upto the unloading point. Accordingly, HPGCL has booked Rs. 51.47 crore (Rs. 7.44 crores) inclusive of coal handling charge through RCR mode of Rs.22.26 crores (previous year Nil) on account of expenses incurred upto unloading of coal viz. sampling at loading end, coal agent expenses etc. as part of raw material costs. Expenses amounting to Rs.67.19 crore (Rs.50.45 crore) on coal handling incurred after unloading of coal has been booked as O&M cost.

25. Previous year's figure have been reworked, regrouped, rearranged and reclassified wherever deemed necessary to make them comparable as under:

BALANCE SHEET AS AT THE BEGINNING OF PREVIOUS PERIOD :						
Particulars	(Rs. in crores)					
	As at 31st March 2022			As at 31st March 2021		
	Reported Amount	Adjustments, if any	Restated Amount	Restated Amount	Adjustments, if any	Restated Amount
ASSETS						
1 Non-current assets						
Property, plant and equipment	4095.84		4095.84	4425.82		4425.82
Capital work-in-progress	13.28		13.28	12.95		12.95
Intangible assets	3.08		3.08	3.56		3.56
Intangible assets under development	9.25		9.25	7.08		7.08
Financial assets:						
Investments	1387.33		1387.33	1192.82		1192.82
Loans	17.99		17.99	10.68		10.68
Others	6.19		6.19	8.08		8.08
Deferred tax assets (net)						
Other non-current assets	3.71		3.71	3.71		3.71
2 Current assets						
Inventories	520.96		520.96	634.14		634.14
Financial assets:						
Trade receivables	631.09		631.09	484.78	(16.96)	467.82
Cash and cash equivalents	2.11		2.11	0.97		0.97
Bank balances other than above	1.53		1.53	1.49		1.49
Loans	-		-	-		-
Others	39.98		39.98	28.73		28.73
Current tax assets	-		-	-		-
Other current assets	150.11		150.11	76.19		76.19
Assets held for sale	78.05		78.05	65.01		65.01
Regulatory Deferral Account Debit Balances	-		-	-		-
Total Assets	6960.50		6960.50	6956.00	(16.96)	6939.05



212
HARYANA POWER GENERATION CORPORATION LIMITED
Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

EQUITY AND LIABILITIES						
Equity:						
Equity share capital	3188.29		3188.29	3153.67		3153.67
Other equity	(55.47)		(55.47)	527.27	(16.96)	510.31
Liabilities						
1 Non-current liabilities						
Financial liabilities:						
Borrowings	261.27		261.27	355.28		355.28
Other financial liabilities:						
Provisions	786.78		786.78	767.05		767.05
Deferred tax liabilities (net)						-
Other non-current liabilities	594.08		594.08	569.26		569.26
2 Current liabilities						
Financial liabilities:						
Borrowings	1205.37		1205.37	349.67		349.67
Trade payables	34.94		34.94	90.64		90.64
Other financial liabilities	371.54	(195.02)	176.52	394.61		394.61
Other current liabilities	4.80	361.15	365.95	4.17		4.17
Provisions	338.75	(166.14)	172.61	342.07		342.07
Current tax liabilities (net)	-	-	-	-		-
Regulatory Deferral Account Debit Balances	230.15	-	230.15	402.32		402.32
Total Equity and Liabilities	6960.50	-	6960.50	6956.00	(16.96)	6939.05

26. Contingent Liabilities and Capital Commitments:

(Rs. in Crores)

Sr. No.	Particulars	2022-23	2021-22
A.	Contingent Liabilities for Continued Operations		
	DCRTPP, Yamunanagar		
1	Earth works Hydrel Chennai	6.21	6.07
2	Arbitration case of M/s Harish Chandra (India) (Hydel)	158.40	151.84
3	ETO, Cum Assessing Authority Jagadhri	1.31	1.31
4	Arbitration case of M/s S.B Construction Company Suratgarh Contractor (Jagadhri)	5.14	4.87
5	Employee cases- Yamunanagar	0.02	0.06
	RGTPP, Hisar		
6	Civil Suit, Adani Enterprises Ltd	-	0.67
7	Arbitration Case M/s Subhash Infra Engineers Ltd	5.87	5.87
8	Civil Suit, Land owners	21.66	17.90
9	M/S Bhyan construction company, Judicial court	0.14	0.17
	PTPS, Panipat		
10	Land owners	6.25	7.17
11	Central Excise Commissioner Rohtak, CESTAT Chandigarh (Adjudication Order No-13)	5.73	5.73
12	Central Excise Commissioner Rohtak, CESTAT Chandigarh (Adjudication Order No-25)	0.24	0.24
13	Central Excise Commissioner Delhi (Sonipat) Service Tax/60809/2017 dt 19.09.2017	0.11	0.11

HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

14	Special Leave petition of Appeal of state of Haryana and another etc. v/s Indian oil Corporation Ltd. Regarding exemption from LADT.	307.35	307.35
15	Dist. Court Cases (M/s Blue Star Malleable, Jamshedpur , M/s Techpro Engineers (P) Ltd & M/s Subhash Infra.).	14.23	13.98
16	Arbitration Cases (M/s Vinod Kumar,, M/s Ultratech Cement Ltd and M/s Bhartiya Caccialanza Fire System Pvt. Ltd.	24.04	24.04
17	High –Court Cases (M/s Budhi Raja Mining and Construction Ltd. , M/ s Karam Chand Thapar & Bros (CS) Ltd, Raj Kishan & Co., M/s Ambuja Cement Ltd., R.N Metal, Jaipur, ., Haryana State Co-op Federation ltd, M/s Adhmi Co-op L/C Society Ltd, M/s Om Industries Rohtak, CISF, Smt Promila, Dharma Singh)	58.60	52.14
18	Head Office, Panchkula		
19	Arbitration case of Raj kishan & Co., Panchkula	8.17	6.93
20	LC/BGs (Bank Guarantee for Kalyanpur Badalpara Coal block)	45.81	43.95
21	M/s Technology Products, District Court Gurugram	0.12	0.16
22	M/s Triveni Engineering & Industries Limited, Noida (Arbitration Case)	-	5.50
23	M/s Adani Enterprises Ltd.(Distt. & Sessions Court,Panchkula.)	-	20.03
24	M/s AKA Logistics pvt. Ltd.(Arbitration Case, Head Office,Pkl).	-	14.09
	Total (A)	669.40	690.18
B.	Contingent Liabilities for Discontinued Operations		
1	Employee Cases (Faridabad)	0.54	0.54
2	EPF claim from RPFC (Faridabad)	0.19	0.19
3	Arbitration case of M/s Voltas Limited, Mumbai. (Faridabad)	35.72	34.59
4	Arbitration case of M/s Associated Builder (Faridabad)	2.12	2.12
5	Liability for interest on delayed payment of LADT (Faridabad)	4.41	4.41
6	Arbitration Cases (M/s Sunil hi-Tech & M/s Bhel) Unit 1 to 4, PTPS, Panipat	1.12*	11.95
7	High –Court Cases Punjab & Haryana (M/s Scale Away India (P) ltd,) Unit 1 to 4, PTPS, Panipat.	0.03	0.03
8	Dist. Court Cases (M/s ALIND (Aluminium Industries Ltd), Unit 1 to 4, PTPS, Panipat.	40.28	40.28
9	M/s Unicon Engineer (Comibatore Court) Panipat	2.98	2.98
10	M/s Shree cement Ltd. , (Commercial Court, Panchkula --shifted from Commercial Court, Gurugram	220.82**	187.13
11	GE Power (PTPS 1 to 4, Panipat)	32.62	31.67
	Total (B)	340.83	315.89
	Total (A+B)	1010.23	1006.07

Note:

*Contingent liability towards M/s Bhel of Rs.10.83 crores was settled in FY2022-23.

**The contingent liability towards M/s Shree Cement Limited is of Rs.94.24 crores as principal amount. The balance of Rs.126.58 crores is on account of interest

In addition of above, there are contingent liabilities on account of claims of M/s Reliance Infrastructure Ltd., Noida in respect of DCRTTPP, Yamuna Nagar of Rs.2851.03 crore (Previous year Rs. 2684.40 crore) and in respect of RGTPP, Hisar of Rs.4358.19 crores (Previous Year 3977.07 crore). The arbitration case in respect of DCRTTPP, Yamuna Nagar and RGTPP, Hisar has been decided in favour of HPGCL in FY 2017-18 and FY 2021-22 respectively. R-Infra has approached District Court Panchkula against arbitration award in respect of DCRTTPP, Yamunanagar. The counter claims of HPGCL are of Rs. 1630.45 crore in respect of DCRTTPP, Yamuna Nagar and Rs.2543.02 crore in respect of RGTPP, Hisar.

Considering the cases filed by Reliance Infra the total contingent liabilities stand at Rs.8219.45 crore (Previous year 7667.54 crores). The total counter claims by HPGCL are of Rs. 4173.47 crore, not recognized in books of accounts being in nature of contingent assets.



HARYANA POWER GENERATION CORPORATION LIMITED**Corporate Identity Number: U45207HR1997SGC033517**

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

Capital Commitment (to the extent not provided for) :-

Sr. No	Particulars	(Rs. in Crores)	
		31 st March 2023	31 st March 2022
1.	PTPS/O&M, Panipat	-	-
2.	DCRTPP, YamunaNagar	-	-
3.	RGTPP, Hisar	11.23 (including 3.95 crore after conversion of \$ 481029 @ 82.11 as on 31.03.2023)	10.93 (including 3.65 crore after conversion of \$ 481029 @ 75.901 as on 31.03.2022)
4.	Head Office, Panchkula (ERP)	21.84	17.81
	Total	33.07	28.74

27. Sundry Debtors:

Particular	(Rs. in crores)	
	31 st March 2023	31 st March 2022
Opening balance	631.09	467.82
Add: Sales	8566.50	3969.26
Add: Other Income/ adjustments	46.46	9.73
Total	9244.05	4446.81
Collection	8378.45	3815.72
Closing balance (Note no 12)	865.60	631.09

28. During the financial year, the Company has not made any transactions with the related parties in terms of Indian Accounting Standard except remuneration paid to the Managing Director and Whole Time Directors, the detail of which are given below:

A. The amount charged to accounts for the remuneration to the Managing Director and the Whole Time Director is as under :-
(Rs. in Crores)

Particulars	2022-23	2021-22
Short Term Employee Benefits:		
Basic Pay & Grade pay	0.75	0.85
Dearness Allowance	0.27	0.23
Other Allowances	0.06	0.05

The Managing Director and Whole Time Directors are allowed to use staff car for private journeys up to a ceiling of 1000 K.M. per month in terms of memo No. 202/CFO/HPGCL/FIN-51 Dated 12-04-2019 on monthly payment of Rs. 1000.

B. The amount charged to accounts for the KMP compensation is as under.
(Rs. in crores)

Particulars	2022-23	2021-22
Terminal benefits	5.72	5.00

29. Additional Regulatory Information:

- The company has clear title/lease deeds for lands hold by it upto 31.03.2023 except for the title deeds of land acquired under transfer scheme dated 14.08.1998 as referred to in Note 1(1)(2).
- Details of Benami property held- Not applicable
- Information w.r.t. valuation of investment property – Not applicable
- Information w.r.t. revaluation of Property, Plant & Equipment – Not applicable
- Information w.r.t. revaluation of Intangible assets – Not applicable
- Loans and advances to promoters, directors, KMPs and related parties - Not applicable
- Information w.r.t. details of Benami property – Not applicable
- Whether periodic returns or statements of current assets have been filed with banks- Yes
- Whether quarterly statements filed with banks are in agreement with the books of accounts - Yes
- Whether the company has been declared a wilful defaulter by any bank or financial institutions or any other lender- No
- Whether the company has any transactions with companies struck off under section 248 of the Companies Act 2013 – No
- Are there any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof- Not applicable



HARYANA POWER GENERATION CORPORATION LIMITED
Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

- xiii) Compliance with number of layer of companies as prescribed under section 2(87) of Companies Act read with Companies (Restriction on number of layers) Rules 2017- Not applicable.
- xiv) Compliance with approved scheme of arrangement- Not applicable
- xv) If the company has advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities with the understanding that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries – Not applicable
- xvi) If the company has received any funds from any person(s) or entity(ies) including foreign entities with the understanding that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries – Not applicable
- xvii) Information wrt any transaction not recorded in the books of accounts that was surrendered or disclosed as income during the year in tax assessments under Income Tax Act 1961- Not applicable
- xviii) Details wrt Crypto currency or virtual currency- Not applicable.

30. Generation of Power:

(in Million Units)

Generating Station	2022-23			2021-22		
	Units generated	Auxiliary consumption	Net	Units generated	Auxiliary consumption	Net
P TPS	4859.35	464.33	4395.02	2754.95	262.69	2492.26
DCRTPP	4226.33	359.06	3867.27	2610.15	225.30	2384.85
RGTPP	6636.55	391.32	6245.23	2674.31	159.46	2514.85
WYC	258.22	1.67	256.75	257.40	3.61	253.79
Solar	15.30	0.09	15.21	15.67	0.09	15.58
Total	15995.95	1216.47	14779.48	8312.48	651.15	7661.33

31. Coal receipt, Consumption and Stock.

(Quantity in M.T)

Particulars	2022-23							
	Panipat		Yamuna Nagar		Hisar		Total	
	Indian Coal	Imported Coal	Indian Coal	Imported Coal	Indian Coal	Imported Coal	Indian Coal	Imported Coal
Opening Stock	202112.48	-	168159.77	-	379166.96	-	794939.21	-
Gross Receipt	3477784.44	242548.15	2395722.29	232949.04	4672689.01	429977.09	10546195.74	905474.28
Add: Transit Gain	9807.38	-	37721.35	(909.90)	(31372.79)	-	16155.94	(909.90)
Add- Inward diverted Qty	-	-	365110.22	202.70	-	-	365110.22	202.70
Net Receipt	3487591.82	242548.15	2798553.86	232241.84	4641316.22	429977.09	10927461.90	904767.08
Opening Stock (+) Net receipt	3689704.30	242548.15	2966713.63	232241.84	5020483.18	429977.09	11676901.11	904767.08
Add: Coal found surplus on physical verification	-	-	-	-	-	-	-	-
Less : Consumption	3153142.02	242548.15	2682246.86	232241.84	4463275.03	428812.16	10298663.91	903602.15
Less: Stone	5353.99	-	-	-	309.90	-	5663.89	-
Closing Stock	531208.29	-	284466.77	-	556898.25	1164.93	1372573.31	1164.93



(Quantity in M.T)

Particulars	2021-22							
	Panipat		Yamuna Nagar		Hisar		Total	
	Indian Coal	Imported Coal	Indian Coal	Imported Coal	Indian Coal	Imported Coal	Indian Coal	Imported Coal
Opening Stock	259216.22	-	205257.31	-	472471.43	-	936944.96	-
Gross Receipt	1815350.57	-	1785438.39	-	1754736.98	-	5355525.94	-
Add: Transit Gain	12201.68	-	9052.57	-	2889.35	-	24143.60	-
Add- Inward diverted Qty		-	8929.60	-		-	8929.60	-
Net Receipt	1827552.25	-	1803420.56	-	1757626.33	-	5388599.14	-
Opening Stock (+) Net receipt	2086768.47	-	2008677.87	-	2230097.76	-	6325544.10	-
Add: Coal found surplus on physical verification								
Less : Consumption	1881973.69	-	1840518.10	-	1850552.60	-	5573044.39	-
Less: Stone	2682.31	-	0	-	378.20	-	3060.51	-
Closing Stock	202112.48	-	168159.77	-	379166.96	-	749439.21	-

Particulars	2022-23	2021-22
32. FO/RFO/LD/ HSD consumed (in KL)		
(a) PTPS, Panipat	2943.019	1434.917
(b) DCRTPP, Yamuna Nagar	881.657	559.171
(c) RGTPP, Hisar	3501.143	848.39
33. Average calorific value per kg of coal consumed (in K.Cal/ Kg.)		
PTPS, Panipat	3566	3626
DCRTPP, Yamuna Nagar	3380	3301
RGTPP, Hisar	3239	3461
Average calorific value per kg of oil consumed (in K.cal/kg)		
(a) PTPS, Panipat	10597	10604
(b) DCRTPP, Yamuna Nagar	10391	10459
(c) RGTPP, Hisar	10645	10724
34. Consumption per unit of generation Specific Coal (in Kg/Kwh)		
(a) PTPS, Panipat	0.699	0.683
(b) DCRTPP, Yamuna Nagar	0.690	0.705
(c) RGTPP, Hisar	0.737	0.692
Overall HPGCL	0.713	0.693
(i) Specific Oil (in ML/Kwh)		
(a) PTPS, Panipat	0.61	0.52
(b) DCRTPP, Yamuna Nagar	0.21	0.21
(c) RGTPP, Hisar	0.53	0.32
Overall HPGCL	0.47	0.35
(iii) Station Heat Rate (in Kcal/Kwh)		
(a) PTPS, Panipat	2498	2482
(b) DCRTPP, Yamuna Nagar	2333	2330
(c) RGTPP, Hisar	2393	2398
Overall HPGCL	2409	2405



217
HARYANA POWER GENERATION CORPORATION LIMITED

Corporate Identity Number: U45207HR1997SGC033517

Notes forming part of the Standalone financial statement for the year ended March 31, 2023, Contd...

35.	INSTALLED CAPACITY OF POWER PLANTS		
	(A) Plants in Operation since the beginning of the year.		
	THERMAL		
	(i) PTPS, Panipat	710	710
	(ii) DCRTPP, Yamuna Nagar	600	600
	(iii) RGTPP, Hisar	1200	1200
	HYDRO		
	(i) WYCY.NAGAR	62.40	62.40
	3 SOLAR		
	PTPS, Panipat	10	10
Grand Total :		2582.40	2582.40
36.	Plant Load Factor		
	PTPS, Panipat.	78.13%	44.29%
	DCRTPP, Yamuna Nagar	80.41%	49.66%
	RGTPP, Hisar	63.13%	25.44%
	Total Thermal (Actual)	71.50%	36.56%
	Deemed PLF	81.24%	69.81%
	Solar	17.46%	17.89%
	Hydel	47.28%	47.09%


For and on behalf of the Board of Directors


Bahadur Singh Gosain
Chief Accounts Officer


Rajesh Goyal
Chief Financial Officer


Amit Dewan
Director Finance

As per our report of even date attached
For Ashwani Pardeep & Co.
Chartered Accountants
Firm Regd. No. 009099N


CA. Kapil Dev (Partner)
Membership No. 093023
Place: Chandigarh
Dated: 05/07/2023

UDIN: 23093023 B61XYV11430




Harish K. Gulati
Company Secretary


M. Shayin, IAS
Managing Director

(Enclosure to letter No. HR/HPGCL/6 dated the 20th April 2023)

VALUATION REPORT

Annexure-P6

1. Name of the corporation: Haryana Power Generation Corporation Limited (hereinafter referred to as "the corporation")
2. Valuation date: 31st March 2023
3. Accounting period: 1st April 2022 – 31st March 2023
4. Authority: Memorandum No. 411/HPGCL/A&R-07 dated the 10th February 2023 issued by the Senior Accounts Officer (A&R).
5. Name of the Valuation Actuary: A.Balasubramanian, Fellow of the Institute of Actuaries of India (Membership.No.7)
6. Purpose of actuarial valuation: To quantify the emerging pension, gratuity and leave encashment liabilities with a view to incorporating and/or expensing them into the books of accounts of the corporation or for the purpose of limited audit review. In particular this report meets the specific requirements of IndAS19 issued by Institute of Chartered Accountants of India and is in conformity with the requirements of APS27 issued by Institute of Actuaries of India. No opinion is expressed on the suitability of this report for any other purpose. Care has been taken to ensure that no departure from the principles/directives laid down in APS27 issued by Institute of Actuaries of India takes place. This valuation report however, does not purport to be a formal funding actuarial valuation of the plans and does not offer any recommendations regarding provisioning or adequacy of funding levels.
7. End users: This report is intended for the exclusive use of the corporation and its Board of Directors, Board of Trustees, Board of Governors, Concurrent, Internal, Statutory and CAG auditors, other authorized officials of the corporation, Haryana State Government or any corporate body, undertaking or institution specially set up by it either through legislative enactment or through special authorization to regulate, supervise, monitor, control and oversee the working of the corporation. But responsibility or duty of care, if any, will be limited to the corporation only.
8. Disclaimer: No claim is made about the suitability of this report for use in a situation where the application of another accounting standard is prescribed and its use made mandatory. No liability or responsibility is accepted for any consequences arising from a third party including the corporation's statutory auditors or its legal adviser relying on the report and acting upon it or upon any advice implied in its contents.
9. Benefits Provided: The corporation provides the following employee benefits: Pension for self, Pension for spouse, Gratuity, Post-retirement medical, Leave encashment, Leave availment, Sick leave (half pay leave), Post-retirement travel concession, General provident fund and Financial assistance.
10. Benefits valued: Pension for self, Pension for spouse, Death Gratuity, Retirement Gratuity, Post-retirement medical benefit for self, Post-retirement medical benefit for spouse, Medical benefit for pensioners & their spouses, Medical benefit for family pensioners, Leave encashment, Sick leave (half pay leave), Post retirement travel concession & Financial assistance benefits for active employees, pensioners and family pensioners as per rules laid down by the establishment of the corporation. For ease of presentation, death liability and retirement liability are clubbed together although these two benefits are separate and distinct benefits: Death gratuity is payable only when death occurs. Retirement gratuity is a survival benefit. Payments under both these benefits are mutually exclusive. Nature of the benefit plans valued: Pension, Gratuity and Post-retirement medical are all defined benefits; Leave encashment is a long term other funded benefit. Leave availment, Travel concession, Financial assistance & Sick leave benefits are other minor long term non-funded benefits. All the defined benefits and leave encashment benefit are non-contributory and funded.
11. Extent & Coverage: Covers all employees who were on the rolls of the corporation as on the valuation date and also pensioners and family pensioners whose names appear in the lists provided by the corporation
12. Data validation: The data provided by the corporation was adequate for the purpose of valuation. No attempt was made to validate the input data or even apply a broad consistency check because of the tight time lines drawn by the corporation for the completion of the valuation exercise. The current actuarial valuations have, therefore, totally relied upon the data and information furnished by the corporation's authorized officials either orally or through other communication media and also on the results of the corresponding actuarial valuations carried out for the immediate preceding year. It is assumed that the data validation has been done at the corporation's level and that the data furnished is complete and accurate in all respects. Further, no information or data belonging to or obtained from any third party has been used as part of the valuation input. It is also assumed that the corporation has kept the valuation actuary apprised up to date of all changes in the rules, regulations, service conditions, statutory enactments, scale, periodicity and amounts of benefits payable to its employees.



13. Valuation methodology & assumptions: Projected Unit Credit Method; This method involves projection of each entitled benefit up to the normal retirement date or earlier date of leaving service or death as appropriate in respect of service already rendered as on the valuation date. These projected figures are then discounted back to arrive at the accrued liability. It, therefore, sees each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation under each benefit. Discount rate, salary escalation rate and attrition rate assumptions all have the approval of the corporation.
14. Valuation of assets: No independent valuation of assets has been carried out. At present, there are no minimum funding requirements. The opening and closing values of the assets have been provided by corporation's officials
15. Statute, Rules & Regulations: For gratuity: The corporation does not have any scheme providing benefits in excess of those statutorily payable. The ceiling on gratuity stands at Rs.20 lacs. The rules framed under Haryana Civil Service Rules with their subsequent amendments stand applicable to employees. For earned leave: The benefit provided to employees to avail earned leave with full salary and surrender unutilized earned leave in exchange for cash is a contractual obligation of the corporation towards its existing employees and forms a part of rules, regulations and terms governing the service of the employees with the corporation. For sick leave: Based on utilization of sick leave by the employees as per sick leave rule and the notional cost to the corporation as a result of such utilization. For post-retirement medical facilities: Reimbursement of hospitalization expenses (as indoor patient) as per the rules of the corporation. For post-retirement travel concession for employees and current pensioners: One month's projected or current pension with admissible DA in block of 4 years. For financial assistance scheme: Payment of monthly salary drawn by the deceased employee at the time of death payable for periods linked with the attained ages of employees at the time of death.
16. Statutory & Regulatory framework: The items which are relevant for the current exercise are: IndAS19, Haryana Civil Service Rules, CBDT Notification No.24/2009 dated the 12th March 2009 stipulating the investment pattern of pension and other superannuation funds; Office Memo No. 28/91/2022-P & PW(B)/8331 dated the 11th October 2022 issued by the Ministry of Personnel, Public Grievances and Pensioners, Govt. of India relating to gratuity payment to NPS employees and Rules 87 & 88 of Income Tax Rules.
17. Risk Profile: Apart from fund's exposure to other common risk factors such as interest related risks, operational risk, market risk, default risk, regulatory risk etc. the following risk factors are specific to the fund:
- Advances in medical science lead to improvement in mortality rates which in turn results in increased human life span. As a result the duration over which the retirees receive medical benefits increases resulting in increased medical liability obligations of the corporation.
 - Risks due to persistent underfunding and introduction of minimum funding regulations. An unmistakable sign of underfunding is the year to year decrease in funded status (shortfall in assets when compared to liabilities)
 - Sudden unforeseen jump in the benefit scales, sizes and changes in benefit structure and rules
 - Changes in the tax treatment of pension funds
 - Risk of sub-optimal return arising from excessive diversification of investments
 - Under the Social Security Code Act 2020 enacted by the Indian Parliament awaiting notification by the Government, the definition of "Qualifying salary" stands widened to encompass many other items included in the gross salary. As a result, the valuation liabilities could get increased.
18. The valuation results, which are based on the concept of 'going concern', do not provide for extraordinary events such as mass exits, VRS, M&A, retrenchments arising from downsizing and above all, periodical revision in wages arising from Pay Commission's dispensation. In the event of state of discontinuity occurring the actual benefit payouts will differ from valuation liabilities. Further, a decrease in the assumed discount rate and/or an increase in salary inflation rate will lead to an increase in the reported cost.

Principal Valuation Assumptions (Financial)

Particulars	Pension
Discount Rate	7.5%
Basic Salary Growth Rate	3% PA (Simple)
DA/DR Growth Rate	5.5%PA (Compound)
Expected return on plan assets	7.5%
Average medical claim settlement cost - Hospitalization (per member)	Rs. 150000/-
Future medical cost trend rate (per annum)	5%



Principal Valuation Assumptions (Demographic)

Particulars	Pension
Mortality basis (Employees on roll)	Indian Assured Lives Mortality (2012-14)Ult -- Accumulation Phase
Mortality basis (Annuitants):	Indian Assured Lives Mortality (2012-14)Ult -- Payment Phase
Disability	No explicit allowance
Hospitalization incidence and claim inception rate	5%
Attrition	1% upto & including 50 years of age; 2% above 50 years of age for allottees; 5% for appointees

Notes on valuation assumptions and on other items

- i) All valuation assumptions have been set strictly in accordance with guidelines contained in IndAS19.
- ii) The discount rate has been determined by reference to expected market yields as at 31st March 2023 on CG- Secs currency and term consistent with those of benefit obligations.
- iii) The estimated rate of increase in compensation levels takes into account inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. Such estimates are of long term and are not entirely based either on the limited past experience or totally linked with the estimate for the immediate future. Empirical evidence suggests that consistent high salary growth rates very much in excess of price rise are not possible over very long term periods. The CTC is taken as 120% of the total pay.
- iv) The attrition rates, which are chosen with the concurrence of the corporation's authorized officials, are assumed to be independent of members' attained ages within a narrow range but expected to show variations when considered over the entire age range. These chosen attrition rates are considered appropriate for semi-government, departmental and public sector undertakings and public utilities.
- v) The expected return on plan assets is based on market expectations, at the beginning of the year, for returns over the entire life of the benefit obligations and is assumed to be the same as the discount rate, which is a risk-free rate.
- vi) The effect of tax, particularly deferred tax if any, is ignored.
- vii) The retirement age has been uniformly taken as 60 years for class IV employees and 58 years in the case of others.
- viii) No allowance has been made for mortality improvement that has taken place since the publication of the revised mortality tables and no adjustments carried out to reflect the likely improvement during the working life of the current scheme members.
- ix) It is assumed that the commuted pension amount paid to a member in lump sum at the time of retirement is fully compensated by recoveries made from future monthly pension payments.
- x) Where exact figures are not available, asset allocations to different funded benefits are made either on pro-rata basis or based on best estimates.
- xi) Future medical cost is estimated considering the likely effect of inflation, technological advances, changes in health care utilization or delivery patterns and changes in the health status of plan participants. Hospitalization incidence and claim inception rate is an estimate based on the pooled historical data obtained from the corporate group as part of annual valuation exercise.
- xii) Multiple medical claims arising from the same member are treated as single claim for the purpose of valuation.
- xiii) For arriving at the average medical claim settlement cost, it is assumed that a member will forego his fixed medical cash allowance option in favour of free medical treatment facility only if he stands to gain financially from his action or his action leaves him, at the least, in a financially neutral position. Based on this assumption and also due to the absence of past claim data on outdoor treatment costs, the fixed medical allowance has been treated as a component of pension in all cases including those of the pensioners and family pensioners, irrespective of the option exercised by individual members, and valued accordingly.
- xiv) It is assumed, based on their overall behaviour pattern, that the employees are unlikely to avail/encash their entire accumulated/carry forward of leave during the coming 12 months.



Summary of membership data (As on 31st March 2023)

No. of GPF employees	767
No. of NPS employees	1185
No. of pensioners	3799
No. of family pensioners	1038
No. of members eligible/entitled for Monthly Financial Assistance	1952
Total Monthly Salary (in lacs of Rupees)	2013.93
Total Gross Monthly Salary (in lacs of Rupees)	2133.12
Average age of GPF employees (in years)	51
Average age of NPS employees (in years)	41
Average service of GPF employees (in years)	25.80
Average service of NPS employees (in years)	12.76
Expected combined future working life-decrement adjusted (In years)	11.43
Average accumulated earned leave per employee (in days)	323
Average accumulated sick leave per employee (in days)	296

Summary of valuation results
Valuation liabilities as at 31st March 2023 (All figures in lacs of Rupees)

Benefit	Employees (GPF)*	Employees (NPS)*	Employees under deputation to BBMB	Total
Pension (For employees on roll)	62267.99	-	7820.04	70088.0
Pension (For Pensioners)	286861.14	-	-	286861.1
Pension (For Family Pensioners)	40520.46	-	-	40520.4
Gratuity	7965.28	4336.48	1230.62	13532.3
Leave Encashment	6396.03	4943.58	1189.14	12528.7
Total Funded	404010.90	9280.06	10239.80	423530.7
Post Retirement Medical (For employees on roll)	946.72	-	83.31	1030.0
Medical (Pensioners)	4813.06	-	-	4813.0
Medical (Family Pensioners)	1193.02	-	-	1193.0
Post Retirement LTC (For employees on roll)	2374.70	-	301.81	2676.5
LTC (Pensioners)	10269.11	-	-	10269.1
Monthly Financial Assistance	1752.59	4566.50	646.28	6965.3
Sick Leave	1656.13	1044.98	277.30	2978.4
Total Unfunded	23005.33	5611.48	1308.70	29925.5
Grand Total:	427036.02	14891.54	11548.50	453476.0

* Excluding employees on deputation to BBMB

Non-funded employee benefit liabilities

Non-funded employee benefits	Valuation Liabilities as at 1 st April 2022	Change	Valuation Liabilities as at 31 st March 2023
Medical	6902.76	133.35	7036.11
Leave Travel Concession	3830.94	9114.68	12945.62
Monthly Financial Assistance	5622.24	1343.13	6965.37
Sick Leave	3041.65	(63.24)	2978.41
Total	19397.59	10527.92	29925.51



MPAC
Annual Statement

Disclosure Tables

(All figures in lac of Rupees)

Change in the present value of Defined Benefit Obligations (DBO) & Other Long Term Funded Benefits

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening present value of DBO /OLTB	376355.64	13197.43	11807.36	401360.43
Interest Cost	28226.67	989.81	885.55	30102.03
Current Service Cost	1111.20	685.86	847.97	2645.03
Past Service Cost – Vested	-	-	-	-
Past Service Cost – Non Vested	-	-	-	-
Liability Assumed/Extinguished	-	-	-	-
Benefits directly paid by the corporation	-	(3747.80)	(3353.04)	(7100.84)
Benefits directly paid by the trust	(17581.44)	-	-	(17581.44)
Actuarial (Gain)/Loss on obligations– Due to change in Financial Assumptions	-	-	-	-
Actuarial (Gain)/Loss on obligations – Due to change in Demographic Assumptions	-	-	-	-
Actuarial (Gain)/Loss – Due to experience variance	9357.56	2407.08	-	11764.64
Actuarial (Gain)/Loss on obligations	-	-	2340.91	2340.91
Closing present value of DBO/OLTB	397469.63	13532.38	12528.75	423530.76

Change in the fair value (FV) of Plan Assets

Particulars	Pension	Gratuity	Leave Encashment	Total
FV of plan assets at the beginning of the period	342850.97	13422.62	13970.03	370243.62
Expected Return on plan assets/Interest income	25713.82	1006.70	1047.75	27768.27
Contribution paid by the employer	30996.56	1213.52	1263.00	33473.08
Benefit paid by Fund	(17581.44)	-	-	(17581.44)
Assets Acquired/Ceded on settlement	-	-	-	-
Actuarial Gains/(Losses) on plan assets	-	-	(938.38)	(938.38)
Return on plan assets excluding interest income	(5448.36)	(901.63)	-	(6349.99)
FV of plan assets at the end of the period	376531.55	14741.21	15342.40	406615.16

Effect of change in the Asset Ceiling

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Asset Ceiling	-	-	-	-
Interest Expense or cost (to the extent not recognized in net interest expense)	-	-	-	-
Re-measurement cost	-	-	-	-
Closing Asset Ceiling	-	-	-	-

Amount Recognized in Financial StatementsNet Opening Balance

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Liabilities	376355.64	13197.43	11807.36	401360.43
Opening Value of Plan Assets	342850.97	13422.62	13970.03	370243.62
Net opening Balance	33504.67	(225.19)	(2162.67)	31116.81



Amount Recognized in Balance Sheet

Particulars	Pension	Gratuity	Leave Encashment	Total
Present value of DBO/ OLTB	397469.63	13532.38	12528.75	423530.76
FV of plan assets	376531.55	14741.21	15342.40	406615.16
Unrecognized past service cost-non vested	-	-	-	-
Net (Liability)/Asset recognized in Balance Sheet	20938.08	(1208.83)	(2813.65)	16915.60

Expense Recognized in Profit or Loss Statement

Particulars	Pension	Gratuity	Leave Enc	Total
Current Service Cost	1111.20	685.86	847.97	2645.03
Interest Cost	-	-	885.55	885.55
Actuarial (Gain)/Loss on obligations	-	-	2340.91	2340.91
Actuarial (Gains)/Losses on plan assets	-	-	938.38	938.38
Expected Return on plan assets	-	-	(1047.75)	(1047.75)
Past Service Cost	-	-	-	-
Net Interest Cost	2512.85	(16.89)	-	2495.96
Amount recognized in P&L Statement	3624.05	668.97	3965.06	8258.08

Amount Recognized in Other Comprehensive Income

Particulars	Pension	Gratuity	Leave Enc	Total
Actuarial (Gain)/Loss on obligations-- Due to change in Financial Assumptions	-	-	-	-
Actuarial (Gain)/Loss on obligations - Due to change in Demographic Assumptions	-	-	-	-
Actuarial (Gain)/Loss - Due to experience variance	9357.56	2407.08	-	11764.64
Return on plan assets other than amounts included in net interest cost	5448.36	901.63	-	6349.99
Re-measurement arising from change in asset ceiling	-	-	-	-
Net(Income)/Expense for the period recognized in Other Comprehensive Income	14805.92	3308.71	-	18114.63

Total Expense Recognized

Particulars	Pension	Gratuity	Leave Enc	Total
Total Expense Recognized in Profit or Loss Statement	3624.05	668.97	3965.06	8258.08
Net(Income)/Expense for the period recognized in Other Comprehensive Income	14805.92	3308.71	-	18114.63
Total Expense Recognized	18429.97	3977.68	3965.06	26372.71

Reconciliation Statement**Reconciliation of net opening liability with net closing liability**

(Rs. in lacs)

Particulars	Pension	Gratuity	Leave Enc	Total
Net Opening liability/(asset)	33504.67	(225.19)	(2162.67)	31116.81
Expenses as recognized in P&L account	3624.05	668.97	3965.06	8258.08
Re-measurements	14805.92	3308.71	-	18114.63
Contributions	(30996.56)	(4961.32)	(4616.04)	(40573.92)
Net closing liability/(asset)	20938.08	(1208.83)	(2813.65)	16915.60



Current & Non-Current net Liabilities

Category	Pension	Gratuity	Leave Encashment	Total
Current	20792.64	1335.23	1069.57	23197.44
Non-Current	376676.99	12197.15	11459.18	400333.32
Total	397469.63	13532.38	12528.75	423530.76

Average weighted duration of liabilities

Pension: 13.39 years; Gratuity: 6.30 years

Sensitivity Analysis

Change in Valuation Assumption	Pension – PV of liability obligations	Gratuity – PV of liability obligations
Discount rate $\Delta(-1\%)$	446233.94	14425.85
Discount rate $\Delta(0\%)$	397469.63	13532.38
Discount rate $\Delta(+1\%)$	339757.05	12720.44
Salary Esc. Rate $\Delta(-1\%)$	338840.38	12697.41
Salary Esc. Rate $\Delta(0\%)$	397469.63	13532.38
Salary Esc. Rate $\Delta(+1\%)$	446590.91	14437.50

Maturity Profile of Plan Liabilities: March 2023[^]

(Rs. in lac)

Benefit	1st Yr	2nd Yr	3rd Yr	4th Yr	5th Yr	6th Yr to 10th Yr	Over 10 Yrs	Total
Gratuity	1335.23	1928.85	1671.60	1440.11	1054.32	4456.27	22575.78	34462.18
Leave	1069.57	1446.36	1430.75	1183.26	941.93	4816.51	25702.83	36591.21

([^]Based on the accrued liabilities as at the valuation date. It is assumed that the actual or experienced cash flows will closely follow the expected or theoretical cash flows which provide for salary escalation. Vesting criterion has been ignored.)

Category-wise breakup of the plan assets

Category	HPGC Emp Pension Trust (as %)
Bonds/Gilts/Securities	86.75
FDR with Banks	0.02
Mutual Funds	3.66
Equities	4.19
Insurance Companies	2.54
Loan & Advances	0
Cash & bank Balance	0.84
Accrued Interest	2.00
TDS	0
Others	0
Total	100

Valuation Liabilities(Funded) of Key Managerial Personnel as at 31st March 2023 (Rs. in lacs)

Name	Designation	Pension	Gratuity	Leave Encashment	Total
Rohitas Kumar Bansal	CFO	212.83	18.34	22.19	253.36
Harish Gulati	Company Secretary	271.62	19.08	28.28	318.98





AN ISO:9001, ISO:14001 & ISO:45001
CERTIFIED COMPANY

HARYANA POWER GENERATION CORPORATION LTD

Regd. Office: C-7, Urja Bhawan, Sector-6, Panchkula

Corporate Identity Number: U45207HR1997SGC033517

website:- www.hpgcl.gov.in

E-mail- cereg@hpgcl.org.in

From

Chief Engineer/Regulatory,
HPGCL, Panchkula.

To

The Secretary,
Haryana Electricity Regulatory Commission,
Panchkula.

Memo No. 149 /HPGCL/REG-522(2023)

Dated: 21.11.2023

Subject: Fixed Asset Register (FAR) of HPGCL for FY-2022-23.

Enclosed please find herewith a copy of Fixed Asset Register (FAR) of HPGCL for FY 2022-23.

This is for your kind information and consideration, please.

DA: As above

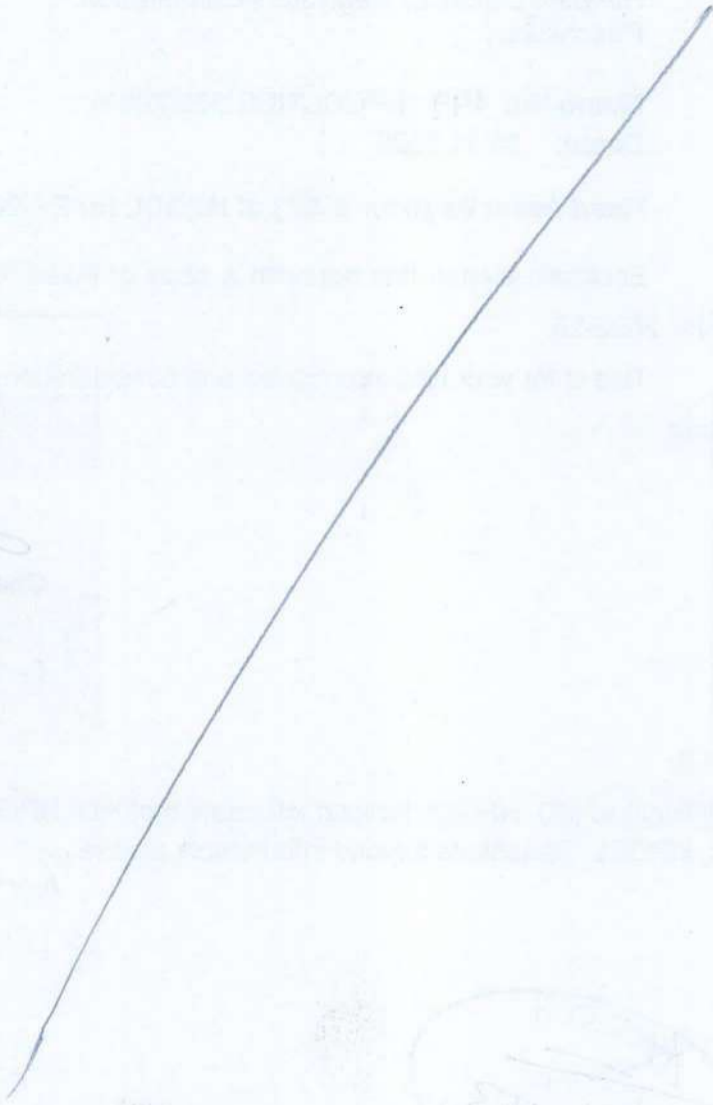
Chief Engineer/Regulatory,
HPGCL, Panchkula.

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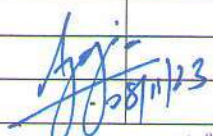
1. OSD(Tech) to MD, HPGCL for kind information of MD, HPGCL, Panchkula.
2. CAO, HPGCL, Panchkula for kind information, please.



21/11/23



Memorandum of Accounts F.Y.-2022-23						
	Gross Block 31.03.2022	Addition 2022-23				Gross Block 31.03.2023
Plants	TOTAL	GAAP	Spares not approved	Adjustment	IND AS Spares capitalized	TOTAL
PTPS -1-4	0.53					0.53
PTPS - 5	138.95					138.95
PTPS - 6	149.89	0.15				150.04
PTPS - 7	589.75	0.24				589.99
PTPS -8	636.93	1.60				638.53
DCRTPP-1	810.40	2.48		(0.00)		812.88
DCRTPP-2	824.96	0.75		(0.00)		825.71
RGTPP-1	1,779.25	8.46				1,787.72
RGTPP-2	1,823.72	4.71				1,828.43
Hydel	124.01	1.30		(0.01)		125.30
Solar	58.64					58.64
Faridabad Gas Based plant	91.08					91.08
Corporate Office	19.46	1.38		(0.68)		20.15
Total	7,047.57	21.06	-	(0.70)	-	7,067.93
Depreciation						
	Accumulated Depreciation 31-03-2022	Depreciation 2022-23				Accumulated Depreciation 31-03-2023
		GAAP		Ind AS		
Plants	TOTAL	Approved	Spares not approved	Spares Ind AS	Decomm	TOTAL
PTPS -1- 4	-	-				-
PTPS - 5	62.42	-				62.42
PTPS - 6	23.59	0.55	0.08	1.14	0.17	25.53
PTPS - 7	250.08	25.12	0.15	1.60	0.22	277.17
PTPS -8	272.10	26.64	0.32	3.03	(0.53)	301.56
DCRTPP-1	329.60	27.62	0.61	0.36	0.17	358.36
DCRTPP-2	335.12	27.78	0.61	0.79	0.10	364.41
RGTPP-1	762.45	101.91	1.99	0.72	0.73	867.81
RGTPP-2	770.41	101.13	1.99	1.48	0.74	875.75
Hydel	41.65	5.83			(0.02)	47.46
Solar	16.84	3.15				20.00
Faridabad Gas Based plant	-	-				-
Corporate Office	6.33	1.23				7.55
Total	2,870.60	320.96	5.77	9.12	1.58	3,208.03
Net Block						
	Net Block 31.03.2022					Net Block 31.03.2023
Plants						
PTPS -1- 4	0.53					0.53
PTPS - 5	76.53					76.53
PTPS - 6	126.30					124.51
PTPS - 7	339.67					312.82
PTPS -8	364.83					336.96
DCRTPP-1	480.80					454.51
DCRTPP-2	489.84					461.30
RGTPP-1	1,016.80					919.91
RGTPP-2	1,053.31					952.67
Hydel	82.36					77.84
Solar	41.80					38.65
Faridabad Gas Based plant	91.08					91.08
Corporate Office	13.13					12.60
Total	4,176.97	-	-	-	-	3,859.90


 Sr Accounts Officer/A&R
 for Chief Accounts officer
 HPGCL, Panchkula

HARYANA POWER GENERATION CORPORATION LIMITED

COST AUDIT REPORT Financial Year 2022-23

Auditors:

Balwinder & Associates

Cost Accountants

Head Office:

Teneil IT Tower, F-549, Level IV,

Sector-75, Mohali-160071

(M): 98141-68636, 92569-75986

e mail: info@costaccountant.in,

website: www.costaccountant.in

Branch Offices: New Delhi, Kolkata, Lucknow, Jaipur, Dehradun, Chandigarh

BALWINDER & ASSOCIATES
Cost Accountants

Head Office:
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Sector 75, Mohali-160071
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Branch offices:
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Kolkata
Jaipur
Lucknow
Dehradun
Chandigarh

COST AUDIT REPORT
[See rule 2 and rule 6]

We, Balwinder & Associates, Cost Accountants, having been appointed as Cost Auditors under Section 148(3) of the Companies Act, 2013 (18 of 2013) M/s Haryana Power Generation Corporation Limited having its Regd. Office at Urja Bhawan, Sector 6, Panchkula (hereinafter referred to as the Company), have audited the Cost Records maintained under Section 148 of the said Act, in compliance with the cost auditing standards, in respect of the Electricity Industry for the year ended 31st March, 2023 maintained by the Company.

1. We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit.
- (ii) In our opinion, proper cost records, as per Rule 5 of the Companies (Cost Records & Audit) Rules, 2014 have been maintained by the Company in respect of product under reference.
- (iii) In our opinion, proper returns adequate for the purpose of the Cost Audit have been received from the branches not visited by us.
- (iv) In our opinion and to the best of our information, the said books and records give the information required by the Companies Act, 2013 in the manner so required.
- (v) In our opinion, the Company has an adequate system of internal audit of cost records in commensurate to its nature & size of its business.
- (vi) In our opinion, information, statements in the annexure to this cost audit report give a true and fair view of the cost of generation, cost of sales, margin and other information relating to product under reference.

BALWINDER & ASSOCIATES
Cost Accountants


Head Office
Teneil IT Tower, F-349, Level IV,
Sector-75, Mohali-160071
(M): 98141-68636 92569-75986
e mail: info@costaccountant.in
website: www.ccostaccountant.in

Branch offices:
New Delhi
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Jaipur
Lucknow
Dehradun
Chandigarh

(vii) Detailed unit-wise and product-wise cost statements & schedules thereto in respect of the product under reference of the company duly audited & certified by us are kept by the Company.

2. As required by the Companies (Cost Records & Audit) Rules, 2014, issued by Ministry of Corporate Affairs in terms of Section 469(1) & (2) read with Section 148 of the Companies Act, 2013, we enclose in the Annexure, our observations. The audit qualifications are Nil.

for Balwinder & Associates
Cost Accountants
[Firm No.000201]


(Dr. Balwinder Singh)
Partner
M.No.19898

Place: Panchkula
Dated: 21-9-23

UDIN: 231989822KOWUEP58

BALWINDER & ASSOCIATES Cost Accountants

Head Office:
Teneil II Tower F-549, Level IV,
Sector 75, Mohal-160071
(M): 98141-68636, 92569-75986
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Chandigarh

Annexure to the Cost Audit Report

Referred to in Paragraph 2 of Cost Audit Report

- (a) The overall capacity utilization of thermal generation is 83.21% during the year as compared to 52.65% in the previous year.
- (b) The cost of sales of electricity per unit has increased by Re.0.19 per unit (i.e., from Rs.5.60 per unit to Rs.5.79 per unit) during the year as compared to the previous year.

Whereas, the sales realization per unit has increased by Re 0.62 per unit (i.e., from Rs.5.18 per unit to Rs.5.80 per unit) during the year as compared to previous year.

This has resulted in earning of profit amounting to Re. 0.01 per unit as against loss amounting to Re.0.42 per unit in the previous year.

The summary of cost is as under:

(Rs per KWH)

S.No.	Particulars	Current Year	Previous Year	Increase/ (Decrease)
1	Cost of Generation of Power Sold	5.62	5.29	0.33
2	Administrative Overheads	0.09	0.14	(0.05)
3	Finance Cost	0.08	0.17	(0.09)
4	Cost of Sales	5.79	5.60	0.19
5	Sales	5.80	5.18	0.62
6	Margin (Profit/Loss)	0.01	(0.42)	(0.41)

The details of coal consumption and price of coal is as under:

S.No	Particulars	Current Year	Previous Year
1	SHR Kcal/kwh	2409	2405
2	Average Coal Consumption during the year	700gm per unit of generation	670gm per unit of generation
3	(a) Average Price of Indigeneous Coal during the year	Rs.5,064 per MT	Rs.5,147 per MT
	(b) Average Price of Imported Coal during the year	Rs.18,284 per MT	-
	(c) Average Price of Coal during the year	Rs.6,130 per MT	Rs.5,147 per MT

BALWINDER & ASSOCIATES
Cost Accountants

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Lucknow
Dehradun
Chandigarh

- (c) The cost of generation has increased by Re 0.33 per unit, detailed as under:

Particulars	Current Year	Previous Year	Increase/ (Decrease)
Material consumed	4.33	3.47	0.86
Utilities	0.06	0.05	0.01
Direct Employee cost	0.45	0.71	(0.26)
Repair and maintenance	0.09	0.15	(0.06)
Depreciation	0.21	0.41	(0.20)
Other Expenses	0.06	0.09	(0.03)
Captive Consumption	0.42	0.41	0.01
Total	5.62	5.29	0.33

- (d) The cost of procurement of Fuel Oil has increased to Rs.83,151 per KL during the year under audit as compared to Rs. 52,015 per KL during the previous year. Further, the specific oil consumption has increased to 0.47 ml/kwh during the year under audit as compared to 0.35ml/kwh during the previous year.
- (e) The Auxiliary consumption during the year under audit has increased to 1216.47 MUs as compared to 651.13 MUs in the previous year.
- (f) The Company should see the possibility to introduce a system of inter-company comparison for consumption pattern of various elements of cost.

for Balwinder & Associates
Cost Accountants
[Firm No.000201]


(Dr. Balwinder Singh)
Partner
M.No.19898

Place: Panjabula
Dated: 21-9-2013

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - A
Annexure 1General Information

General Information		
1	Corporate Identity Number or Foreign Company Registration Number	: U45207HR1997SGC033517
2	Name of Company	: Haryana Power Generation Corporation Limited
3	Address of Registered Office or of Principal place of business in India of company	: Urja Bhawan, Sector 6, Panchkula
4	Address of Corporate Office of Company	: Urja Bhawan, Sector 6, Panchkula
5	Email address of Company	: harish.gulati@hpgcl.org.in
6	Beginning and end date of reporting Financial Year	: 01.04.2022 - 31.03.2023
7	Beginning and end date of previous Financial Year	: 01.04.2021 - 31.03.2022
8	Level of rounding used in cost statements	: Rs Lacs
9	Reporting currency of entity	: INR
10	Number of Cost Auditors for reporting period	: One
11	Date of Board of Directors meeting in which annexure to cost audit report was approved	: 21-09-2023
12	Whether Cost Auditors Report has been qualified or has any reservations or contains adverse remarks	: No
13	Consolidated qualifications, reservations or adverse remarks of all Cost Auditors	: Nil
14	Consolidated observations or suggestions of all Cost Auditors	: As per Cost Audit Report Para No.2
15	Whether company has related party transactions for sale or purchase of goods or services	: No

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - A
Annexure 2General Details of Cost Auditor

General Details of Cost Auditor		
1	Whether Cost Auditor is lead auditor	: Yes
2	Category of Cost Auditor	: Firm
3	Firm's Registration Number	: Firm No. 000201
4	Name of Cost Auditor's Firm	: Balwinder & Associates
5	PAN of Cost Auditor's Firm	: AAIFB3613N
6	Address of Cost Auditor or Cost Auditors Firm	: Teneil IT Tower, F-549, Level IV, Sector-75, Mohali-160071
7	Email id of Cost Auditor or Cost Auditors Firm	: info@costaccountant.in
8	Membership Number of member signing report	: 19898
9	Name of Member signing report	: Dr. Balwinder Singh
10	Name of the Product(s) with CTA heading	: Electricity Industry (2716-0000)
11	SRN number of Form CRA-2	: F20549333 dated 19.07.2022
12	Number of Audit Committee meeting attended by cost auditor during year	: 1
13	Date of signing cost audit report and annexure by Cost Auditor	: 21-09-2023
14	Place of signing cost audit report and annexure by cost auditor	: Panchkula

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

PART - A
Annexure 3

COST ACCOUNTING POLICIES:

1. The Cost Statements are prepared under historical cost convention, on accrual basis, in accordance with Generally Accepted Cost Accounting Principles (GACAP) and comply with the Companies (Cost Records & Audit) Rules, 2014 and Cost Accounting Standards issued by the Institute of Cost Accountants of India.

(a) Identification of Cost Centres/Cost Objects & Cost Drivers:

Cost Centres have been identified according to major functions/activities in accordance with Cost Accounting Standard-1 issued by the Institute of Cost Accountants of India.

All the Thermal, Hydel and Solar Power Generating Units of PTPS-Panipat, Solar Power Plant PTPS-Panipat, RGTPP-Hissar, DCRTPP-Yamunanagar and Hydel-Yamunanagar have been identified as Independent Cost Centres.

The Cost object is to generate the power at minimum cost by optimizing operational efficiency.

The Fuel is the major Cost Driver of the thermal generating units.

- (b) Accounting for Material Cost Including Packing Materials, Stores & Spares etc., Employee costs, Utilities & Other relevant cost components.

- (i) The Company is engaged in Generation of Electricity - Thermal, Hydel and Solar. Coal is major item consumed to generate electricity - Thermal. The cost of coal is taken at landed cost including all related expenses.
- (ii) The Utilities are Water Collection, Water Treatment and Ash Handling. Expenses incurred have been charged to the Utilities on actual basis and later on allocated/apportioned to Production Cost Centres on the basis of units of electricity generated.

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

- (iii) Employee Cost is ascertained taking into account the gross pay including all allowances payable along with the cost to the employer of all the benefits and terminal liabilities.
- (iv) Direct Employee cost is allocated to Production Department (Generating Stations) on actual basis location wise and apportioned generating unit wise based on units of electricity generated.
- (v) Indirect Employee cost is charged to respective functions, i.e., Utilities and General Administration on actual basis and apportioned to production departments (Generating Stations) plant wise and generating unit wise based on units of electricity generated.

(c) Accounting, Allocation and Absorption of Overheads

- (i) Overheads (Production Overheads and Administrative Overheads) comprise indirect materials, indirect employee costs and indirect expenses which are not directly identifiable or allocable to production. The identifiable overheads are allocated to respective functions, i.e., Production (Generating Stations), Utilities and General Administration on actual basis and those which cannot be identified are apportioned on the most appropriate basis.
- (ii) Production Overheads are Indirect cost involved in the production process or in rendering service, including administration cost relating to production.
- (iii) Administrative Overheads are Cost of all activities relating to general management and administration of the company, excluding production overheads, distribution overheads and finance cost.

(d) Accounting for Depreciation/Amortization

Depreciation has been accounted and allocated on the basis of value of plant and machinery installed and capitalized at respective units. Depreciation has been charged on Straight Line Method as per the norms of Haryana Electricity Regulatory Commission.

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

(e) Accounting for By-products / joint-products, Scrap, Wastage etc.

The Company is engaged in the business of generation of electricity. There are no by-products / joint-products. Ash is emerged during coal burning process and the same is being disposed-off by the company in the dry mode as well as in wet mode. Earnest efforts are made for lifting of ash in dry mode according to the directives of Ministry of Environment & Forests.

(f) Basis of Inventory Valuation

The Company is engaged in the business of generation of electricity. As per the nature of business, there are no inventories of Finished Goods carried by the company. Inventories of Coal, Fuel and Stores & spares have been valued at weighted average cost or Last purchase price, whichever is less.

(g) Methodology of Valuation of Inter-unit / Inter-company and Related Party Transaction

The Company has not entered into any related party transactions in respect of sale of products, purchase of products, receiving of services rendering of services during the year under audit.

(h) Treatment of abnormal and non-recurring costs including Classification of Non-cost items

Non-cost items are excluded from the cost of units produced and are treated as a separate item in the reconciliation of Profit or Loss as per cost accounts and Profit or Loss as per financial accounts.

(i) Others:

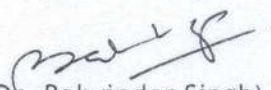
- (i) Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the entity. In some cases, this may not be probable until the consideration is received or until an uncertainty is removed.
- (ii) Coal claims lodged with coal companies on account of inferior grade of coal received are recognized at the time of acceptance of coal claims by coal companies.
- (iii) Cost Accounting policies not referred above are consistent and in consonance with Generally Accepted Cost Accounting Principles

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

2. The Cost Records are prepared in accordance with Form CRA-1 pursuant to Rule 5(1) of the Cost (Records & Audit) Rules. There is no change in the Cost Accounting Policies followed by the company for the products under audit during the current financial year as compared to the previous financial year except considering Delayed Payment Surcharge recovered from customers as a reduction from Finance Cost. Previous year figures in that aspect have been restated for comparison.
3. In our opinion and according to the information and explanations given to us, the budgetary control systems followed by the Company are adequate.

for Balwinder & Associates
Cost Accountants
[Firm No.000201]


(Dr. Balwinder Singh)
Partner
M.No.19898

Place:
Dated:
UDIN:

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - A
Annexure 4Product / Service Details
(for the company as a whole)

Amount (Rs.Lacs)

Name of Product(s) / Service(s)	UOM	CTA Heading	Covered In Cost Audit (Yes/No)	Net Operational Revenue	
				Current Year	Previous Year
Electrical Energy	MU	2716	Yes	8,56,649.66	3,96,925.63
Total Net Revenue from operations				8,56,649.66	3,96,925.63
Other Incomes of Company {Refer Annexure A4(i)}				5,991.95	1,677.66
Total revenue as per financial statements				8,62,641.61	3,98,603.29
Exceptional & Extra ordinary Income				-	-
Other Comprehensive Income, if any				(44,359.00)	(40,207.00)
Total revenue including Exceptional, Extra ordinary income & Other Comprehensive Income, if any				8,18,282.61	3,58,396.29
Turnover as per GST records				7,81,155.27	3,87,612.02

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - A
Annexure 4 (i)

Detail of Other Incomes:

Amount (Rs.Lacs)

Particulars	Current Year	Previous Year
<u>Other Incomes:</u>		
Interest Income		
Interest on Staff Loans and Advances	84.44	77.37
Interest from Banks	20.90	71.84
Interest Income on Income Tax Refund	291.59	-
Delayed Payment Charges	4,646.69	903.37
<u>Other non-operating incomes:</u>		
Income from Sale of Scrap	702.99	375.06
Other Income	245.34	250.02
Other Incomes of the Company (B)	5,991.95	1,677.66

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - B
Annexure 1Quantitative Information
(for each product group separately)Name of the Product
CTA Heading
Unit of MeasurementElectrical Energy
2716
MU

Period	Current Year	Previous Year
1. Available Capacity		
(a) Installed Capacity	2,582.40	2,582.40
(b) Capacity enhanced during the year	.	.
(c) Capacity reduction during the year	.	.
(d) Capacity available through leasing arrangements	.	.
(e) Capacity available through loan license / third parties	.	.
(f) Deemed Availability Factor (Avg.)	84.98	69.79
(g) Total available Capacity (MW)	2,194.52	1,802.26
(h) Total available Capacity (MU)	19,224.03	15,787.77
2. Actual Production		
(a) Self-manufactured	15,995.95	8,312.48
(b) Produced under leasing arrangements	.	.
(c) Produced on loan license / by third parties on job work	.	.
(d) Total Production (MU)	15,995.95	8,312.48
3. Production as per Excise / GST Records	N.A.	N.A.
4. Capacity Utilization (in-house) %	83.21%	52.65%
5. Finished Goods Purchased		
(a) Domestic Purchase of Finished Goods	.	.
(b) Imports of Finished Goods	.	.
(c) Total Finished Goods Purchased	.	.
6. Stock & Other Adjustments		
(a) Change in Stock of Finished Goods	.	.
(b) Self / Captive Consumption	1,216.47	651.13
(c) Other Quantitative Adjustments	.	.
(d) Total Adjustments (MU)	1,216.47	651.13
7. Total Available Quantity for Sale (MU)	14,779.48	7,661.35
8. Actual Sales		
(a) Domestic Sales of Manufactured Products	14,779.48	7,661.35
(b) Domestic Sales of Traded Products	.	.
(c) Export Sale of Manufactured Products	.	.
(d) Export Sale of Traded Products	.	.
(e) Total Quantity Sold (MU)	14,779.48	7,661.35

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - B
Annexure 2

Abridged Cost Statement

Name of the Product

Electrical Energy

CTA Heading

2716

Quantitative details of product

Unit of Measurement : MU

Year	Production	Finished Goods Purchased	Finished Stock Adjustment	Captive Consumption	Other Adjustments	Quantity Sold
Current Year	15,995.95	-	-	1,216.47	-	14,779.48
Previous Year	8,312.48	-	-	651.13	-	7,661.35

Particulars	Current Year		Previous Year	
	Amount Rs. Lacs	Cost/unit Rs.	Amount Rs. Lacs	Cost/unit Rs.
Materials Consumed	6,92,790.81	4.33	2,88,348.23	3.47
Process Materials/Chemicals	-	-	-	-
Utilities	9,355.53	0.06	4,157.74	0.05
Direct Employees Cost	72,354.56	0.45	58,963.69	0.71
Direct Expenses	-	-	-	-
Consumable Stores & Spares	78.08	0.00	75.72	0.00
Repairs & Maintenance	14,109.82	0.09	12,853.84	0.15
Quality Control Expenses	-	-	-	-
Research & Development Expenses	-	-	-	-
Technical know-how Fee / Royalty	28.35	0.00	49.37	0.00
Depreciation/Amortization	33,743.44	0.21	33,675.05	0.41
Other Production Overheads	8,540.53	0.06	7,513.92	0.09
Industry Specific Operating Expenses	-	-	-	-
Total	8,31,001.12	5.20	4,05,637.56	4.88
Increase/Decrease in Work-in-Progress	-	-	-	-
Less: Credits for Recoveries	-	-	-	-
Primary Packing Cost	-	-	-	-
Cost of Production/Operations	8,31,001.12	5.20	4,05,637.56	4.88
Cost of Finished Goods Purchased	-	-	-	-
Total Cost of production and purchases	8,31,001.12	5.20	4,05,637.56	4.88
Increase/Decrease in Stock of Finished Goods	-	-	-	-
Less: Self/Captive Consumption	-	-	-	-
Other Adjustments	-	-	-	-
Cost of Production of Goods Sold	8,31,001.12	5.62	4,05,637.56	5.29
Administrative Overheads	13,183.34	0.09	10,631.34	0.14
Secondary Packing Cost	-	-	-	-
Selling & Distribution Overheads	-	-	-	-
Cost of Sales before Interest	8,44,184.46	5.71	4,16,268.90	5.43
Interest & Financing Charges	12,066.11	0.08	13,232.72	0.17
Cost of Sales	8,56,250.57	5.79	4,29,501.62	5.60
Net Sales Realization	8,56,649.66	5.80	3,96,925.63	5.18
Margin	399.09	0.01	(32,575.99)	(0.42)

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - B
Annexure 2(a)Name of the Product
CTA HeadingElectrical Energy
2716

Details of Materials Consumed

Particulars	Unit	Current Year			Previous Year		
		Quantity	Rate (Rs)	Amount (Rs.Lacs)	Quantity	Rate (Rs)	Amount (Rs.Lacs)
a) Indigeneous							
- Coal	MT	1,02,98,664	5,064	5,21,485.81	55,73,044	5,147	2,86,869.71
- Fuel Oil	KL	7,326	83,151	6,091.46	2,842	52,015	1,478.52
b) Imported							
- Coal	MT	9,03,602.15	18,284	1,65,213.54			
Total Materials				6,92,790.81			2,88,348.23

0

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - B
Annexure 2(b)Name of the Product
CTA HeadingElectrical Energy
2716

Details of Utilities Consumed

Particulars	Current Year Amt (Rs.Lacs)	Previous Year Amt (Rs.Lacs)
(a) Water Collection	6,700.83	2,304.11
(b) Water Treatment	1,458.51	870.20
(c) Ash Handling	1,196.19	983.43
(d) Effluent Treatment		
Total	9,355.53	4,157.74

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

PART - C

For Service Sector

Quantitative Information

Not Applicable

Abridged Cost Statement

Not Applicable

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 1**Product & Service Profitability Statement**
(for audited products / services)

Amount (Rs.Lacs)

Particulars	Current Year			Previous Year		
	Sales	Cost of Sales	Margin	Sales	Cost of Sales	Margin
Electrical Energy	8,56,649.66	8,56,250.57	399.09	3,96,925.63	4,29,501.62	(32,575.99)
Total	8,56,649.66	8,56,250.57	399.09	3,96,925.63	4,29,501.62	(32,575.99)

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 2Profit Reconciliation
(for the company as a whole)

Amount (Rs.Lacs)

Particulars	Current Year	Previous Year
Profit as per Cost Accounts		
(a) Profit for the Audited Product(s) / Services(s)	399.09	(32,575.99)
(b) Profit for the Un-audited Product(s) / Services(s)	-	-
Total	399.09	(32,575.99)
Add: Incomes not considered in Cost Statements [Annexure 2(i)]	948.33	625.08
Less: Expenses not considered in Cost Statements [Annexure 2(i)]	807.47	649.22
Difference in valuation of stock between financial accounts and cost accounts	-	-
Other adjustments: Regulatory Deferral balances	9,121.00	(6,908.00)
Profit or (Loss) as per Financial Accounts	9,660.95	(39,508.13)

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 2(i)Details of Incomes not considered in Cost Accounts

Amount (Rs.Lacs)

Particulars	Current Year	Previous Year
Income from Sale of Scrap	702.99	375.06
Misc. Receipts	245.34	250.02
Total	948.33	625.08

Details of Expenses not considered in Cost Accounts

Amount (Rs.Lacs)

Particulars	Current Year	Previous Year
Exchange Rate Fluctuations	-	0.44
Expenditure on Corporate Social Responsibility (CSR)	206.35	145.09
Loss on obsolescence of fixed assets.	15.86	-
SLDC Charges	421.96	477.27
Diminution in value of Inventory	37.98	24.00
Shortages on Physical verification of Stock	-	0.52
Other debits- Written off	-0	1.90
Loss from Discontinued Operations	125.32	
Total	807.47	649.22

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 3Value Addition and Distribution of Earnings
(for the company as a whole)

Amount (Rs.Lacs)

S.No.	Particulars	Current Year	Previous Year
	Value Addition:		
1	Revenue from Operations	8,56,649.66	3,96,925.63
2	Less: Taxes & Other Duties	-	-
3	Net Revenue from Operations	8,56,649.66	3,96,925.63
4	Add: Export Incentives	-	-
5	Add/Less: Adjustments in Stocks	-	-
6	Less: Cost of bought out inputs		
	(a)Cost of Materials Consumed	6,92,790.81	2,88,348.23
	(b)Process Materials / Chemicals	-	-
	(c)Consumption of Stores & Spares	78.08	75.72
	(d)Utilities	9,355.53	4,157.74
	(e)Cost of Other Bought-Out Inputs	23,312.75	21,283.44
	Total Cost of bought out inputs	7,25,537.17	3,13,865.13
7	Value Added	1,31,112.49	83,060.50
8	Other Incomes of Company	5,991.95	1,677.66
9	(i) Exceptional and Extra Ordinary Income	-	-
	(ii) Other Comprehensive Income, if any	(44,359.00)	(40,207.00)
10	Earnings available for distribution	92,745.44	44,531.16
	Distribution of Earnings to:		
1	Employees as salaries & wages, retirement benefits, etc.	40,419.64	28,521.75
2	Shareholders as dividend	-	-
3	Funds retained by Company (including Depreciation)	34,408.61	1,074.89
4	Government as taxes	-	-
5	Exceptional and Extra ordinary expenses, if any	-	-
6	Other Distribution of Earnings - Finance Costs & Non-Cost Items	17,917.19	14,934.52
7	Total distribution of earnings	92,745.44	44,531.16

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 4FINANCIAL POSITION AND RATIO ANALYSIS
(for the company as a whole)

Amount (Rs.Lacs)

S.No	Particulars	Units	Current Year	Previous Year
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A. Financial Position				
1	Share Capital	Rs.Lacs	3,18,829.01	3,18,829.01
2	Reserves & Surplus	Rs.Lacs	11,090.73	(5,546.76)
3	Long Term Borrowings	Rs.Lacs	16,725.16	26,126.67
4	(a) Gross Fixed Assets	Rs.Lacs	6,95,133.94	6,93,550.32
	(b) Net Fixed Assets	Rs.Lacs	3,79,985.17	4,12,144.72
5	(a) Current Assets	Rs.Lacs	2,17,493.32	1,42,383.77
	(b) Current Liabilities	Rs.Lacs	2,56,570.13	1,95,540.02
	(c) Net Current Assets	Rs.Lacs	(39,076.81)	(53,156.25)
6	Capital Employed	Rs.Lacs	4,94,161.69	5,35,631.98
7	Net Worth	Rs.Lacs	3,29,919.74	3,13,282.25

B. Financial Performance				
1	Value Added	Rs.Lacs	1,31,112.49	83,060.50
2	Net Revenue from Operations of Company	Rs.Lacs	8,56,649.66	3,96,925.63
3	Profit before Tax (PBT)	Rs.Lacs	9,660.95	(39,508.13)

C. Profitability Ratios				
1	PBT to Capital Employed (B3/A6)	%	1.96	(7.38)
2	PBT to Net Worth (B3/A7)	%	2.93	(12.61)
3	PBT to Value Added (B3/B1)	%	7.37	(47.57)
4	PBT to Net Revenue from operations (B3/B2)	%	1.13	(9.95)

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

PART - D

Annexure 4 (contd.)

D.	Other Financial Ratios			
1	Debt-Equity Ratio		0.05	0.08
2	Current Assets to Current Liabilities		0.85	0.73
3	Valued Added to Net Revenue from operations	%	15.31	20.93

E.	Working Capital Ratios			
1	Raw Materials Stock to Consumption	Months	1.25	1.47
2	Stores & Spares Stock to Consumption	Months	12.56	13.74

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23PART - D
Annexure 5

RELATED PARTY TRANSACTIONS

(for the company as a whole)

S.NO.	Name of the Product / Service	Name & Address of the Related Party	Aggregate Quantity	Average Transfer Price	Aggregate Amount	Average Normal Price	Basis adopted to determine the Normal Price
1	Sale of Product			NIL			
2	Purchase of Product			NIL			
3	Services Received			NIL			
4	Services Rendered			NIL			

Haryana Power Generation Corporation Limited

Cost Audit Report 2022-23

PART - D
Annexure 6Reconciliation of Indirect Taxes
(Company as a Whole)

Amount (Rs.Lacs)

S.No.	Particulars	Taxable Amount	ExciseDuty/VAT, CST, Cess / Other State Taxes if any	CGST	SGST / UTGST	IGST	CESS
A	Duties taxes payable of company						
	Excise Duty						
1	Domestic						
2	Export						
3	Stock transfer(Net)						
4	Duty free clearances, others, if any						
5	Total Excise Duty (1 to 4)	-	-	-	-	-	-
6	VAT, CST etc						
7	Other state taxes, if any						
	Goods & Services Tax						
8	Outward Taxable Supplies (Other than zero rated, Nil rated & Exempted)	11,081.10	-	165.79	165.79	416.02	-
9	Outward Taxable Supplies (zero rated)	-	-	-	-	-	-
10	Other outward Supplies (Nil rated & Exempted)	7,70,074.17	-	-	-	-	-
11	Inward Supplies (liable to Reverse charge)	6,203.47	-	384.41	384.41	85.32	-
12	Non-GST Outward Supplies	-	-	-	-	-	-
13	Total(8 to 12)	7,87,358.74	-	550.20	550.20	501.34	-
14	Total Duties/Taxes payable (5+6+7+13)	7,87,358.74	-	550.20	550.20	501.34	-
B	Duties/Taxes Paid (by Utilisation of Input Tax Credit and Payment through Cash Ledger, as the case may be)						
15	CGST/CENVAT			43.64		46.38	
16	SGST /UTGST /VAT				77.56	40.45	
17	IGST			122.15	88.23	329.19	
18	CESS						
19	Transitional Credit						
20	Other, if any, Specify						
21	Total Input Tax Credit Utilized (15 to 20)			165.79	165.79	416.02	
22	Paid through Electronic Cash Ledger			384.41	384.41	85.32	
23	Total Duties/Taxes Paid (21 + 22)			550.20	550.20	501.34	
24	Difference between Taxes Paid and Payable (14-23)			-0	-0	0	
25	Interest/Penalty/Fines Paid						

for Balwinder & Associates
Cost Accountants
[Firm No.000201](Dr. Balwinder Singh)
Partner
M.No.19898Place: Panich Bunder
Dated: 21-9-23
UDIN: 231989822400WUEP48(Amit Dewan)
Director (Finance)
DIN:(Bahadur Singh Gosain)
Chief Accounts Officer(M. Shrivin, IAS)
Managing Director
DIN:(Harish K. Gulati)
Company Secretary
M. No. 3856



HARYANA POWER GENERATION CORPORATION LIMITED
Regd. Office: C-7, UrjaBhawan, Sector-6, Panchkula

TRUE COPY OF THE EXTRACTS OF PROPOSAL PASSED BY WHOLETIME DIRECTORS.

Subject: Authorization of Whole Time Directors in favor of CE/Planning cum Regulatory for handling the matters on behalf of HPGCL related to Electricity Act, 2003 at HERC/ CERC/APTEL/Supreme Court henceforth.

The Wholetime Directors were informed that HPGCL has to file/defend various cases petitions/review petitions/appeals (Replies) counter replies, etc. before Hon'ble Central/State Electricity Regulatory Commission, Hon'ble Appellate Tribunal for Electricity, Hon'ble District Courts, Hon'ble High Courts, Hon'ble Supreme Court, etc.

After deliberations, it was decided that Chief Engineer/Planning-cum- Regulatory be and is hereby authorized to file and represent HPGCL in petitions/review petitions/appeals (Replies) counter replies, in place of FA/HQ, HPGCL.

The Chief Engineer/Planning-cum-Regulatory, HPGCL be and is hereby also authorized to sign, execute and certify all the documents, deeds, letters, affidavits, Vakalatnama(s) for engagement of advocates to be filed before the above authorities, on behalf of HPGCL.

**For and on behalf of
Haryana Power Generation Corporation Limited**


**(Harish K. Gulati)
Company Secretary**



HPGCL

HARYANA POWER GENERATION CORPORATION LIMITED

HARYANA POWER GENERATION CORPORATION LIMITED
Corporate Identity Number: U45207HR1997SGC033517
Regd. Office: URJA BHAWAN, C-7, SECTOR-6, PANCHKULA
Tel. No. 0172-5022412
Website: www.hpgcl.org.in
Email: fandbhpqcl@gmail.com

From:

The Accounts Officer/EAD,
Urja Bhawan, 2nd Floor,
Sector-6, HPGCL,
Panchkula.

To

The Assistant General Manager,
State Bank of India,
Sector-17 B Chandigarh.

Memo No: 3431 /HPGCL/EAD

Date: 23/11/2023

Subject: - **Transfer of Funds through RTGS.**

R/Sir,

It is requested that an amount mentioned below may be transferred from HPGCL Account to the beneficiary on today:-

Amount- Rs. 2,76,00,000/-

Amount in Words: - Rs Two Crore Seventy Six Lac only.

Remitter's detail:-

Haryana Power Generation Corporation Ltd. – 55116605328

Beneficiaries Detail: -

Name of Beneficiary	Secretary, Haryana Electricity Regulatory Commission
Bank Name & Address	STATE BANK OF INDIA, SECTOR-10,PANCHKULA
Account No.	34903130534
IFSC Code	SBIN0001509

Yours Faithfully

Leipal S. 23/11/23
Sr. Accounts Officer/ EAD,
HPGCL, Panchkula.

Sr. Accounts Officer/EAD
HPGCL, Panchkula

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
23/11/2023	23/11/2023	CHEQUE WDL-CHEQUE TRANSFER TO-78088	TRANSFER FROM 55116524958 HSEB / 78088	50250	11,800.00		-2,96,31,495.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327182656-102124 HI TECH ENGINEERS	/ 102124 HI TECH ENGINEERS	50089	33,000.00		-2,96,64,495.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327182693-102122 ABB INDIA LTD	/ 102122 ABB INDIA LTD	50089	2,16,320.00		-2,98,80,815.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327182751-102121 PROGILITY TECHNOLOGIES P LTD	/ 102121 PROGILITY TECHNOLOGIES P LTD	50089	27,038.00		-2,99,07,853.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327182926-102120 RELIANCE JIO INFOCOMM LTD	/ 102120 RELIANCE JIO INFOCOMM LTD	50089	10,220.00		-2,99,18,073.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327182989-102118 BALAJI ENTERPRISES	/ 102118 BALAJI ENTERPRISES	50089	16,592.00		-2,99,34,665.91
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327188512-78086 H T P K B FUND SOCIETY KHEDAR	/ 78086 H T P K B FUND SOCIETY KHEDAR	50250	10,204.72		-2,99,44,870.63
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327188995-89009 AO BSNL	/ 89009 AO BSNL	50250	2,544.36		-2,99,47,414.99
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327189863-78085 H S B E GEN WING DIPLOMA ENG ASSOC	/ 78085 H S B E GEN WING DIPLOMA ENG ASSOC	50250	2,302.36		-2,99,49,717.35
23/11/2023	23/11/2023	CHEQUE WDL-CHEQUE TRANSFER TO-78087	TRANSFER FROM 37955559684 HRY POWER ENG ASSOC BE / 78087	50250	72,300.00		-3,00,22,017.35
23/11/2023	23/11/2023	TO TRANSFER-TFR-	TRANSFER TO 34903130534 HRY ELECT REGULAT COMM /	9926	2,76,00,000.00		-5,76,22,017.35
23/11/2023	23/11/2023	CHQ TRANSFER-NEFT UTR NO: SBIN523327227855-105436 IFFCO TOKIO GENERAL INSURANCE COMPA	/ 105436 IFFCO TOKIO GENERAL INSURANCE COMPA	51381	11,918.00		-5,76,33,935.35
23/11/2023	23/11/2023	CHEQUE WDL-CHEQUE TRANSFER TO-102102	TRANSFER FROM 10556981020 Mr. SHIV CHARAN / 102102	654	33,506.00		-5,76,67,441.35

**This is a computer generated statement and does not require a signature.