

Format For Discoms For FY2021-22 on wards

State:	Kashmir UT
Discom:	KASHMIR POWER DISTRIBUTION CORPORATION LIMITED
Current Year (CY)	2026-27
Previous Year (PY)	2025-26

Profit & Loss

Table 1: Revenue Details

Quarter 1
2026-27

Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	74,925
A1: Revenue from Sale of Power	74,925.00
A2: Fixed Charges/Recovery from theft etc.	
A3: Revenue from Distribution Franchisee	
A4: Revenue from Inter-state sale and Trading	
A5: Revenue from Open Access and Wheeling	
A6: Any other Operating Revenue	
Revenue - Subsidies and Grants (B = B1+B2+B3)	55,336.90
B1: Tariff Subsidy Booked	39,777.00
B2: Revenue Grant under UDAY	
B3: Other Subsidies and Grants	15,559.90
Other Income (C = C1+C2+C3)	51.51
C1: Income booked against deferred revenue*	
C2: Misc Non-tariff income from consumers (including DPS)	
C3: Other Non-operating income	51.51
Total Revenue on subsidy booked basis (D = A + B + C)	1,30,313.41
Tariff Subsidy Received (E)	39,777.00
Total Revenue on subsidy received basis (F = D - B1 + E)	1,30,313.41
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	No

Figures in lakhs

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

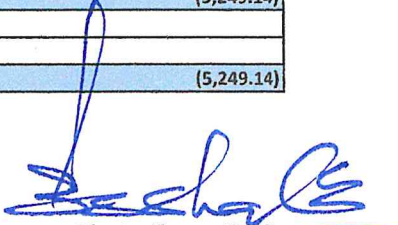
Note: For B3 * (Other Subsidies & Grants) amounts to the Revenue GIA received by KPDCL on monthly basis from the Govt. of UT of J&K

Table 2: Expenditure Details

Quarter 1
2026-27

Cost of Power (G = G1 + G2+ G3)	1,29,400.00
G1: Generation Cost (Only for GEDCOS)	
G2: Purchase of Power	1,29,400.00
G3: Transmission Charges	
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	20,860.55
H1: Repairs & Maintenance	121.76
H2: Employee Cost	15,323.00
H3: Admn & General Expenses	105.07
H4: Depreciation	5,249.21
H5: Total Interest Cost	
H6: Other expenses	61.51
H7: Exceptional Items	
Total Expenses (I = G + H)	1,50,260.55
Profit before tax (J = D - I)	(5,249.14)
K1: Income Tax	
K2: Deferred Tax	
Profit after tax (L = J - K1 - K2)	(5,249.14)

Figures in lakhs


Director Finance, KPDCL

Balance Sheet	
Table 3: Total Assets	
	2026-27 As on 30th June, 2026
M1: Net Tangible Assets & CWIP	96,379.23
M2: Other Non-Current Assets	
M3: Net Trade Receivables	
	M3a: Gross Trade Receivable Govt. Dept.
	M3b: Gross Trade Receivable Other-than Govt. Dept.
	M3c: Provision for bad debts
M4: Subsidy Receivable	
M5: Other Current Assets	5,88,916.96
Total Assets (M = M1 + M2 + M3 + M4 + M5)	6,85,296.19
Table 4: Total Equity and Liabilities	
N1: Share Capital & General Reserves	5.000
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-5,249.21
N3: Government Grants for Capital Assets	6,59,816.53
N4: Non-current liabilities	
N5: Capex Borrowings	
	N6a: Long Term Loans - State Govt
	N6b: Long Term Loans - Banks & FIs
	N6c: Short Term/ Medium Term - State Govt
	N6d: Short Term/ Medium Term - Banks & FIs
N6: Non-Capex Borrowings	
	N7a: Short Term Borrowings/ from Banks/ FIs
	N7b: Cash Credit/ OD from Banks/ FIs
N8: Payables for Purchase of Power	
N9: Other Current Liabilities	30,723.87
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	6,85,296.19
Balance Sheet Check	0.00

Figures in lakhs

Table 5: Technical Details	
	Quarter 1 2026-27
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)	
	O1a: Hydel
	O1b: Thermal
	O1c: Gas
	O1d: Others
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	
	O2a: Hydel
	O2b: Thermal
	O2c: Gas
	O2d: Others
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	
O4 : Gross Power Purchase (MU) (Quarter Ended)	2,672.48
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	2,672.48
O6: Transmission Losses (MU)(Interstate & Intrastate)	49.32
O7: Gross Energy sold (MU)	1,764.55
	O7a: Energy Sold to own consumers
	O7b: Bulk Sale to Distribution Franchisee
	O7c: Interstate Sale/ Energy Traded/Net UI Export
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	2,623.16
Net Energy Sold (MU) (O9 = O7 - O7c)	1,764.55
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	1,14,702
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	95,883
Billing Efficiency (%) (O14 = O9/O8*100)	67.27%
Collection Efficiency (%) (O15 = O13/O10*100)	83.59%
Energy Realised (MU) (O15a = O15*O9)	1,475
AT&C Loss (%) (O16 = 100 - O14*O15/100)	43.77%

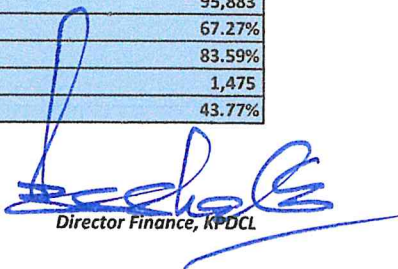

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Table 6: Key Parameters		Quarter 1 2026-27
ACS (Rs./kWh) (P1 = I*10/O5)		5.62
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)		4.88
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)		0.75
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)		4.88
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)		0.75
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)		2.81
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)		2.82
Receivables (Days) (P8 = 365*M5/A)		-
Payables (Days) (P9 = 365*N10/G)		-
Total Borrowings (P10 = N6 + N8 + N9)		30,723.87

Table 7: Consumer Categorywise Details of Sale (MU)		Quarter 1 2026-27
Q1: Domestic		1273.77
Q2: Commercial		176.05
Q3: Agricultural		31.79
Q4: Industrial		125.07
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		152.87
Q6: Others		4.99
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)		1,764.54

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)		Quarter 1 2026-27
Q1: Domestic		423.16
Q2: Commercial		110.11
Q3: Agricultural		20.01
Q4: Industrial		62.46
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		133.50
Q6: Others		
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)		749.24

Note:-

In pursuance of the Govt. of J&K Power Development Department unbundling Order No. 191-PDD of 2019 Dated: 23-10-2019, Kashmir Power Distribution Corporation Limited (KPDCL) came into existence as a Distribution company. The Power Purchase and Revenue realization is been done by the Administrative Department J&K, PDD. KPDCL receives Grants (both Revenue & Capital) from Administrative Department, J&K, PDD. The Revenue Grants are received by KPDCL on monthly basis for carrying out the operational expenditure. Both the Grants have been duly reflected in the Balance Sheet of KPDCL. The Revenue Grants have been shown as Other Subsidies & Grants in the Excel Sheet above. The Power purchase and Revenue receipts are not reflected in the Books of Accounts of KPDCL, as such the same are not shown in the Balance sheet of Q1, F/Y 2026-27.

Table 9: Consumer Categorywise Details of Revenue (Rs. Crore)		Quarter 1 2026-27
Revenue Booked excluding subsidy		
R1: Domestic		323.45
R2: Commercial		82.78
R3: Agricultural		3.84
R4: Industrial		59.27
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		91.73
R6: Others		
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6)		561.07

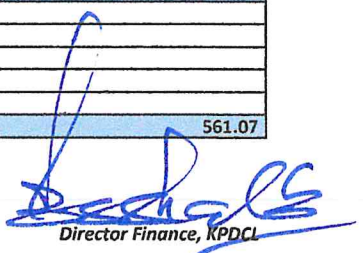
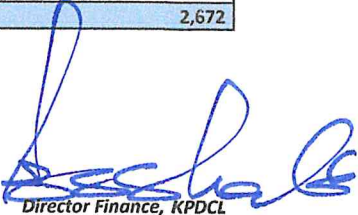

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Table 10: Power Purchase Details		Quarter 1
		2026-27
		in MUs
Power Purchase through Long term PPA		
Own Generation for GEDCOs		
Power Purchase (Short term & Medium Term)		2,672
Total Power Purchase		2,672

Date: 29-08-26


 Director Finance, KPDCL



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Chartered Accountants

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To
The Board of Directors
M/s Kashmir Power Distribution Corporation Limited

Report on Review of Interim Financial Statements

We have reviewed the accompanying interim financial statements of M/s Kashmir Power Distribution Corporation Limited ("the Corporation"), comprising the Balance Sheet as at 30th June 2026, Statement of Profit and Loss for the period then ended and the related notes forming part of the interim financial statements.

Management's Responsibility for the Interim Financial Statements

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with the applicable Standards on Review Engagements issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant



matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion:

1. The Corporation does not maintain an adequate and comprehensive system for recording, identification and reconciliation of fixed assets and corresponding liabilities. Consequently, we were unable to verify the existence, completeness and valuation of fixed assets and related liabilities recognised in the financial statements.
2. Revenue grants including Grants-in-Aid, Police Salary Grants and matching contributions received through PAOs are accounted for on the basis of expenditure statements received from the concerned authorities. Adequate accounting records on a double-entry basis and supporting reconciliations were not made available to us. Accordingly, we were unable to determine whether any adjustments were necessary in respect of grant income, expenditure and related balances.
3. In respect of Centrally Sponsored Schemes, adequate accounting records and supporting documentation relating to grants received, expenditure incurred and assets created therefrom were not made available. Consequently, we were unable to verify the correctness of grant balances, capitalization of assets and related disclosures.
4. Sufficient details and supporting records relating to Capital Work-in-Progress were not made available for our review. Accordingly, we were unable to verify the existence, valuation and completeness of CWIP balances.





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5. The Corporation has charged purchases of stores and materials directly to Maintenance and Repair Expenses instead of recognising inventories and charging consumption on an appropriate basis. The impact of this accounting treatment on the financial statements has not been determined.
6. The liabilities reported by the Distribution Wing are not supported by complete creditor-wise records or independent confirmations. Consequently, we were unable to verify the completeness and accuracy of such liabilities.
7. The financial statements include depreciation expense; however, corresponding accounting treatment and disclosures relating to depreciation have not been made in accordance with the applicable Accounting Standards. The financial impact thereof has not been quantified.
8. Audited financial statements for earlier periods were not available and opening balances for the current period could not be independently verified by us. Accordingly, we were unable to determine whether any adjustments were required to the opening balances carried forward into the current period.

Qualified-Conclusion

Based on our review, except for the possible effects of the matters described in the Basis for Qualified Conclusion section above, nothing has come to our attention that causes us to believe that the accompanying interim financial





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statements are not prepared, in all material respects, in accordance with the applicable financial reporting framework.

Emphasis of Matter

Without modifying our conclusion, we draw attention to the interim financial statements regarding the recognition and presentation of Deposit Contributions Receivable, Deposit Contributions Received and Deposit Contributions Outstanding during the current period. The Corporation has changed the presentation of these balances compared with earlier financial statements. Our conclusion is not modified in respect of this matter.

Other Matter

The Corporation has not completed statutory audit of certain earlier financial years. Accordingly, comparative information and opening balances are subject to the outcome of such audits.

For B.R. Sobti & Co.
Chartered Accountants
FRN: 000449N



Place: Srinagar
Date: 29.08.2026
UDIN: