

KSK Mahanadi Power Company Limited
Balance Sheet as at 30 September 2023 - Provisional
(All amounts are in ₹ Crores, unless otherwise stated)

	Note	30 September 2023	31 March 2023
I ASSETS			
1 Non-current assets			
a) Property, plant and equipment	1	11,019.71	11,335.68
b) Capital work-in-progress	1	4,552.77	4,554.08
c) Right to use asset	2	148.50	149.37
d) Intangible assets	3	-	-
e) Financial assets			
i) Investments	4	-	-
ii) Other financial assets	6	182.76	188.36
f) Deferred tax assets, net		-	-
g) Other non-current assets	7	80.91	84.63
		<u>15,984.65</u>	<u>16,312.12</u>
2 Current assets			
a) Inventories	8	175.69	219.08
b) Financial assets			
i) Trade receivables	5	4,100.79	4,674.43
ii) Cash and cash equivalents	9	2,199.85	1,723.55
iii) Other bank balances	10	4,323.30	2,561.24
iv) Other financial assets	6	651.07	591.70
c) Other current assets	7	749.11	824.23
		<u>12,199.81</u>	<u>10,594.23</u>
TOTAL		<u>28,184.46</u>	<u>26,906.35</u>
II EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	11	3,609.50	3,609.50
b) Other equity		(726.95)	(1,956.09)
		<u>2,882.55</u>	<u>1,653.41</u>
1 Non-current liabilities			
a) Financial liabilities			
i) Lease liabilities	14	27.36	27.37
b) Provisions	13	13.74	12.41
		<u>41.10</u>	<u>39.78</u>

KSK Mahanadi Power Company Limited
Balance Sheet as at 30 September 2023 - Provisional
(All amounts are in ₹ Crores, unless otherwise stated)

	Note	30 September 2023	31 March 2023
2 Current liabilities			
a) Financial liabilities			
i) Borrowings	12	20,618.88	20,609.20
ii) Lease liabilities	14	58.36	54.56
iii) Trade payables	16		
- Dues to micro and small enterprises		27.93	31.88
- Dues to other than micro and small enterprises		1,093.95	1,104.77
iv) Other financial liabilities	15	3,021.74	3,003.03
b) Other current liabilities	17	439.95	409.72
		25,260.81	25,213.16
TOTAL		28,184.46	26,906.35

See accompanying notes to the financial statements

As per our report of even date
for Umamaheswara Rao & Co.
Chartered Accountants
Firm Registration No.004453S

for and on behalf of KSK Mahanadi Power Company Limited

R.R.Dakshinamurthy
Partner
Membership No. 211639

Sumit Binani
Resolution Professional
IP Regn.No.IBBI/IPA-001/IP-N00005/2016-17/10025

Place: Hyderabad
Date :

Ashu Handa
Chief Financial Officer

M.S.Phani Sekhar
Company Secretary

KSK Mahanadi Power Company Limited**Statement of Profit and Loss for the period ended 30 September 2023 - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)*

	Note	Period ended 30 September 2023	Year ended 31 March 2023
I Revenue from operations	18	2,694.21	5,116.19
II Other income	19	206.82	650.97
III Total income (I+II)		2,901.03	5,767.16
IV Expenses			
Cost of fuel consumed	20	977.90	3,181.98
Employee benefits expenses	21	40.52	81.21
Finance costs	22	9.90	156.46
Other expenses	23	320.80	1,064.01
Depreciation and amortisation expenses	1,2 & 3	322.77	665.53
Total expenses		1,671.89	5,149.19
V Profit / (loss) before tax (III - IV)		1,229.14	617.97
VI Tax expense / (income)			
Deferred tax		-	-
Total tax expenses / (income)		-	-
VII Profit / (loss) after tax (V - VI)		1,229.14	617.97
VIII Other comprehensive income			
(i) Items that will not be reclassified to profit & loss		-	1.49
(ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
		-	1.49
IX Total comprehensive income for the year (VII+VIII)		1,229.14	619.46
X Earnings / (loss) per share			
Basic and diluted - face value of ₹ 10 per share		3.41	1.71

See accompanying notes to the financial statements

As per our report of even date
for Umamaheswara Rao & Co.
Chartered Accountants
Firm Registration No.004453S

for and on behalf of KSK Mahanadi Power Company Limited

R.R.Dakshinamurthy
Partner
Membership No. 211639

Sumit Binani
Resolution Professional
IP Regn.No.IBBI/IPA-001/IP-N00005/2016-17/10025

Place: Hyderabad
Date :

Ashu Handa
Chief Financial Officer

M.S.Phani Sekhar
Company Secretary

KSK Mahanadi Power Company Limited**Statement of Changes in Equity for the period ended 30 September 2023 - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)***A. Equity Share Capital**

Particulars	No of Shares	Amount
Balance as at 01 April 2022	3,609,502,944	3,609.50
Changes in equity share capital during the year	-	-
Balance as at 31 March 2023	3,609,502,944	3,609.50
Balance as at 01 April 2023	3,609,502,944	3,609.50
Changes in equity share capital during the year	-	-
Balance as at 30 September 2023	3,609,502,944	3,609.50

B. Other equity

Particulars	Reserves & Surplus	Items of OCI	Total
	Retained earnings	Acturial gains / (Losses)	
Balance as at 01 April 2022	(2,573.08)	(2.47)	(2,575.55)
(Loss)/profit for the year	617.97	-	617.97
Actuarial gain/(loss)	-	1.49	1.49
Tax impact	-	-	-
Total comprehensive (loss)/profit for the year	617.97	1.49	619.46
Balance as at 31 March 2023	(1,955.11)	(0.98)	(1,956.09)
Restated balance at the beginning of the current reporting year	(1,955.11)	(0.98)	(1,956.09)
(Loss)/profit for the year	1,229.14	-	1,229.14
Actuarial gain/(loss)	-	-	-
Tax impact	-	-	-
Total comprehensive (loss)/profit for the year	1,229.14	-	1,229.14
Balance as at 30 September 2023	(725.97)	(0.98)	(726.95)

See accompanying notes to financial statements

As per our report of even date
for Umamaheswara Rao & Co.
Chartered Accountants
Firm Registration No. 004453S

for and on behalf of KSK Mahanadi Power Company Limited

R.R.Dakshinamurthy
Partner
Membership No. 211639

Sumit Binani
Resolution Professional
IP Regn.No.IBBI/IPA-001/IP-N00005/2016-17/10025

Place: Hyderabad
Date :

Ashu Handa
Chief Financial Officer

M.S.Phani Sekhar
Company Secretary

KSK Mahanadi Power Company Limited**Cash Flow Statement for the period ended 30 September 2023 - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)*

	Note	30 September 2023	31 March 2023
A Cash flow from operating activities			
Profit / (loss) before tax		1,229.14	617.97
Adjustment for			
Depreciation and amortisation expenses		322.77	665.53
Finance cost		9.90	156.46
Unrealised foreign exchange (loss)/ gain		21.68	138.58
Interest income		(206.82)	(649.88)
Provision for doubtful advances		-	26.42
Others		0.34	310.07
Operating profit before working capital changes		1,377.01	1,265.15
Working capital changes			
(Increase) / decrease in financial and other asset		73.89	(36.76)
(Increase) / decrease in trade receivables		566.67	95.11
(Increase) / decrease in inventories		43.39	(69.89)
Increase / (decrease) in trade payables		(8.85)	(103.92)
Increase / (decrease) in financial and other liabilities		32.98	56.41
Cash generated from / (used in) operating activities		2,085.09	1,206.10
Tax refund / (paid)		3.52	(24.16)
Net cash from / (used in) operating activities		2,088.61	1,181.94
B Cash flow from investing activities			
Purchase of fixed assets including capital work-in-progress, net		0.49	(0.45)
(Investment) / redemption of bank deposit (held as margin money or security against guarantees or borrowings)		(1,762.32)	(2,528.00)
Interest received		154.35	140.26
Net cash from / (used in) investing activities		(1,607.48)	(2,388.19)
C Cash flow from financing activities			
Finance cost paid		(4.83)	(20.76)
Net cash generated from/(used in) financing activities		(4.83)	(20.76)
Net increase / (decrease) in cash and cash equivalents		476.30	(1,227.01)
Cash and cash equivalent - opening balance	9	1,723.55	2,950.56
Cash and cash equivalent - closing balance	9	2,199.85	1,723.55
Cash flow continued..			

KSK Mahanadi Power Company Limited**Cash Flow Statement for the period ended 30 September 2023 - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)***Note to the cash flow statement****Components of cash and cash equivalents as at**

Cash on hand	0.07	0.03
Balances with scheduled banks		
on current accounts	55.19	148.18
on deposits accounts	2,144.59	1,575.34
	2,199.85	1,723.55

Changes in liabilities arising from financing activities on account of non-cash transactions

Particulars	31 March 2023	Net Cash flows	Finance cost charged	Non Cash changes			30 September 2023
				Others	Foreign exchange movement	Unammortised processing charges and others	
Long-term borrowings	18,854.69	-	-	-	9.68	-	18,864.37
Short-term borrowings	1,754.51	-	-	-	-	-	1,754.51
Interest accrued and other financial liabilities	1,112.60	(4.83)	9.90	(5.07)	0.11	-	1,112.71

See accompanying notes to financial statements

As per our report of even date
for Umamaheswara Rao & Co.
Chartered Accountants
Firm registration No. 004453S

for and on behalf of KSK Mahanadi Power Company Limited

R.R.Dakshinamurthy
Partner
Membership No. 211639

Sumit Binani
Resolution Professional
IP Regn.No.IBBI/IPA-001/IP-N00005/2016-17/10025

Place: Hyderabad
Date :

Ashu Handa
Chief Financial Officer

M.S.Phani Sekhar
Company Secretary

KSK Mahanadi Power Company Limited
Notes to financial statements - Provisional
(All amounts are in ₹ Crores, unless otherwise stated)
1 Property, plant and equipment

	Land- Freehold	Buildings	Plant & Equipment	Furniture fixtures	Vehicles	Office equipment & Computers	Total	Capital work in progress
As at 01 April 2022	172.58	2,012.57	13,855.26	3.74	1.72	7.09	16,052.96	4,559.66
Additions	-	-	0.17	-	0.01	0.08	0.26	-
Disposals/transfers	-	-	-	-	-	-	-	(5.58)
Others	-	4.00	30.06	-	-	-	34.06	-
As at 31 March 2023	172.58	2,016.57	13,885.49	3.74	1.73	7.17	16,087.28	4,554.08
As at 01 April 2023	172.58	2,016.57	13,885.49	3.74	1.73	7.17	16,087.28	4,554.08
Additions	-	-	0.50	-	-	0.11	0.61	-
Disposals/transfers	-	-	-	-	-	-	-	(1.31)
Others	-	0.63	4.70	-	-	-	5.33	-
As at 30 September 2023	172.58	2,017.20	13,890.69	3.74	1.73	7.28	16,093.22	4,552.77
Depreciation								
As at 01 April 2022	-	503.96	3,572.91	3.08	1.17	6.68	4,087.80	-
Additions	-	80.75	582.57	0.19	0.12	0.17	663.80	-
Disposals/transfers	-	-	-	-	-	-	-	-
As at 31 March 2023	-	584.71	4,155.48	3.27	1.29	6.85	4,751.60	-
As at 01 April 2023	-	584.71	4,155.48	3.27	1.29	6.85	4,751.60	-
Additions	-	40.49	281.18	0.10	0.05	0.09	321.91	-
Disposals/transfers	-	-	-	-	-	-	-	-
As at 30 September 2023	-	625.20	4,436.66	3.37	1.34	6.94	5,073.51	-
Net book value								
As at 31 March 2023	172.58	1,431.86	9,730.01	0.47	0.44	0.32	11,335.68	4,554.08
As at 30 September 2023	172.58	1,392.00	9,454.03	0.37	0.39	0.34	11,019.71	4,552.77

2 Right to use asset

	Total
As at 01 April 2022	156.29
Additions	-
As at 31 March 2023	156.29
As at 01 April 2023	156.29
Additions	-
As at 30 September 2023	156.29
Amortisation	
As at 01 April 2022	5.19
Additions	1.73
As at 31 March 2023	6.92
As at 01 April 2023	6.92
Additions	0.87
As at 30 September 2023	7.79
Net book value	
As at 31 March 2023	149.37
As at 30 September 2023	148.50

KSK Mahanadi Power Company Limited
Notes to financial statements - Provisional

(All amounts are in ₹ Crores, unless otherwise stated)

3 Intangible assets

	Computer software	Total	Intangible assets under development
As at 01 April 2022	0.02	0.02	1.84
Additions	-	-	-
Disposals/transfers	-	-	-
As at 31 March 2023	0.02	0.02	1.84
As at 01 April 2023	0.02	0.02	1.84
Additions	-	-	-
Disposals/transfers	-	-	-
As at 30 September 2023	0.02	0.02	1.84
Depreciation			
As at 01 April 2022	0.02	0.02	1.84
Additions	-	-	-
Disposals/transfers	-	-	-
Impairment of intangible assets	-	-	-
As at 31 March 2023	0.02	0.02	1.84
As at 01 April 2023	0.02	0.02	1.84
Additions	-	-	-
Disposals/transfers	-	-	-
Impairment of intangible assets	-	-	-
As at 30 September 2023	0.02	0.02	1.84
Net book value			
As at 31 March 2023	-	-	-
As at 30 September 2023	-	-	-

4 Investments

	30 September 2023	31 March 2023
Non-current		
Investments in equity instruments		
(un quoted, fully paid-up)		
Investment in subsidiary at cost		
122,251 Ordinary shares (31 March 2023: 122,251) of \$ 1 each in Sai Power Pte Ltd, net of impairment	-	-
Investment in associates at cost		
65,018,090 (31 March 2023: 65,018,090) Equity shares of Rs.10 each in Raigarh Champa Rail Infrastructure Private Limite, net of impairment	-	-
54,977,990 (31 March 2023: 54,977,990) Equity shares of Rs.10 each in KSK Water Infrastructures Private Limited, net of impairment	-	-
Investments in warrants, net of impairment	-	-
Total	-	-

5 Trade receivables

	30 September 2023	31 March 2023
Secured, considered good	192.68	179.45
Unsecured, considered good	3,908.11	4,494.99
Unsecured, considered doubtful	2,353.93	2,353.93
Less: Provision for doubtful debts	(2,353.93)	(2,353.93)
Total	4,100.79	4,674.43

KSK Mahanadi Power Company Limited**Notes to financial statements - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)***6 Other financial assets**

	30 September 2023	31 March 2023
Non-current		
Security deposits	174.17	180.12
Deposits with banks	8.13	7.87
Interest accrued	0.46	0.37
Total (A)	182.76	188.36
Current		
Security deposits	530.18	530.18
Interest accrued	120.89	61.52
Total (B)	651.07	591.70
Total (A+B)	833.83	780.06

7 Other assets

	30 September 2023	31 March 2023
Non-current		
Capital advances	13.18	13.34
Prepaid expenses	34.03	34.07
Advance tax & TDS receivable (net of provision for tax)	33.70	37.22
Total (A)	80.91	84.63
Current		
Advance for goods & services and others	599.61	682.49
Prepaid expenses	12.24	4.25
Other receivable	3.11	3.34
Claims receivable	134.15	134.15
Total (B)	749.11	824.23
Total (A+B)	830.02	908.86

8 Inventories

	30 September 2023	31 March 2023
(at lower of cost or net realisable value)		
Fuel	93.79	153.27
Fuel-in-transit	-	0.35
Stores and spares (including consumables)	81.90	65.46
Total	175.69	219.08

9 Cash and cash equivalents

	30 September 2023	31 March 2023
Cash on hand	0.07	0.03
Balances with banks		
On current account	55.19	148.18
On deposit account	2,144.59	1,575.34
Total	2,199.85	1,723.55

10 Other bank balances

	30 September 2023	31 March 2023
Deposits with bank	4,323.30	2,561.24
Total	4,323.30	2,561.24

KSK Mahanadi Power Company Limited**Notes to financial statements - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)***11 Share capital**

Particulars	30 September 2023	31 March 2023
Authorized		
8,500,000,000 (31 March 2023: 8,500,000,000) equity shares of ₹ 10 each	8,500.00	8,500.00
1,500,000,000 (31 March 2023: 1,500,000,000) preference shares of ₹ 10 each	1,500.00	1,500.00
	10,000.00	10,000.00
Issued, subscribed and fully paid-up		
3,609,502,944 (31 March 2023: 3,609,502,944) equity shares of ₹ 10 each fully paid-up	3,609.50	3,609.50
	3,609.50	3,609.50

12 Borrowings

	30 September 2023	31 March 2023
Current		
<i>Secured</i>		
Current maturities long-term debt	18,864.37	18,854.69
Loans payable on demand		
From banks	121.40	121.40
From others	1,633.11	1,633.11
Total	20,618.88	20,609.20

13 Provisions

	30 September 2023	31 March 2023
Non-current		
For employee benefits	13.74	12.41
Total	13.74	12.41

14 Lease liabilities

	30 September 2023	31 March 2023
Non-current		
Lease charges payable	27.36	27.37
Total (A)	27.36	27.37
Current		
Lease charges payable	58.36	54.56
Total (B)	58.36	54.56
Total (A+B)	85.72	81.93

15 Other financial liabilities

	30 September 2023	31 March 2023
Current		
Creditors for capital goods (including retention money)		
Dues to micro and small enterprises	1.71	1.80
Dues to other than micro and small enterprises	1,886.70	1,869.42
Salary and bonus payable	20.62	19.21
Interest accrued	1,105.62	1,105.51
Other financial liabilities	7.09	7.09
Total	3,021.74	3,003.03

16 Trade payables

	30 September 2023	31 March 2023
Dues to micro and small enterprises	27.93	31.88
Dues to other than micro and small enterprises	1,093.95	1,104.77
Total	1,121.88	1,136.65

17 Other liabilities

	30 September 2023	31 March 2023
Current		
Statutory liabilities	439.35	409.12
Other liabilities	0.60	0.60
Total	439.95	409.72

KSK Mahanadi Power Company Limited**Notes to financial statements - Provisional***(All amounts are in ₹ Crores, unless otherwise stated)***18 Revenue from operations**

	Period ended 30 September 2023	Year ended 31 March 2023
Sale of electricity	2,694.21	5,105.80
Income from services	-	10.31
Other operating revenue-scrap sales	-	0.08
Total	2,694.21	5,116.19

19 Other income

	Period ended 30 September 2023	Year ended 31 March 2023
Interest income	206.82	649.88
Miscellaneous income	-	1.09
Total	206.82	650.97

20 Cost of fuel consumed

	Period ended 30 September 2023	Year ended 31 March 2023
Consumption of coal	969.05	3,167.38
Consumption of LDO	8.85	14.60
Total	977.90	3,181.98

21 Employee benefits expenses

	Period ended 30 September 2023	Year ended 31 March 2023
Salaries, wages and bonus	34.03	66.83
Contribution to provident and other funds	4.48	8.82
Staff welfare expenses	2.01	5.56
Total	40.52	81.21

22 Finance costs

	Period ended 30 September 2023	Year ended 31 March 2023
Interest expenses	3.78	8.64
Other borrowing cost	6.12	147.82
Total	9.90	156.46

23 Other expenses

	Period ended 30 September 2023	Year ended 31 March 2023
Stores and spares	27.62	49.39
Repairs and maintenance		
Plant and equipment	102.68	201.65
Others	2.52	4.58
Sale obligation charges	-	308.36
Raw water charges	35.48	77.54
Rent	0.82	1.63
Rates and taxes	33.19	57.94
Insurance charges	10.54	22.41
Legal and professional charges	3.54	10.83
Remuneration to auditors		
for audit	0.09	0.18
for tax audit	0.01	0.02
Travel and conveyance	2.35	5.15
Foreign exchange fluctuations	21.68	138.58
Freight outward	72.37	143.27
Provision for doubtful debts/receivables	-	26.42
Miscellaneous expenses	7.91	16.06
Total	320.80	1,064.01