



HIMACHAL PRADESH STATE ELECTRICITYBOARD LIMITED

(A State Govt. undertaking)

Registered office Vidyut Bhawan, HPSEBL, Shimla-171004(H.P)
C I N U40109HP2009SGC031255
GST No. HPSEBL02AACCH4894EHZB
Telephone Number 0177-2803600,2801675(Office), 2813563(Fax)
Website address www.hpseb.com
Email cmd@hpseb.in, cshpsel@gmail.com

NO.HPSEBL (SECTT)/BOD/CS /

Dated:-28th November 2023

To

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001, India

Sub: Financial Results the period ended on 30.09.2023

Sir/ Madam

Pursuant to regulation 52(1) of SEBI LODR, 2015, please find the enclosed half yearly Financial Statements (unaudited) alongwith limited review report of the Statutory Auditor for the period ended on 30th September, 2023 approved by the Board of Director on 28.11.2023. The meetings were commenced at 1500 HRS and concluded at 1700 HRS.

Kindly take the above information on record and oblige.

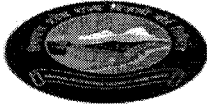
Yours faithfully,

Encl: As Above

Arvind Sharma
Company Secretary,
HPSEBL, Shimla-04

CC:-

1. The Compliance Officer, Axis Trustee Services Ltd, The Ruby, 2nd Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028 for information, please.



HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD.

(A state Govt. undertaking)


CIN U40109HP2009GC031255

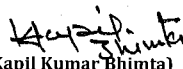
Standalone Statement of Assets & Liabilities as at 30th September, 2023

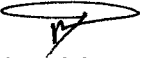
(Amount In Lakh)					
articulans	Note No.	As at 30th September, 2023 (Provisional)	Total September, 2023 (Provisional)	As at 31st March, 2023 (Un-Audited)	Total March, 2023 (Un-Audited)
1	2	3	4	5	6
ASSETS:-					
Non-Current Assets					
Property, Plant and Equipment	2.1	667806.56		668447.85	
Capital Work-in-Progress	2.2	130848.51		133554.92	
Intangible Assets	2.3	2971.82	801626.89	4951.90	806954.68
Financial Assets					
Investments	2.4	43298.51		43298.51	
Loans and Advances	2.5	67697.62		67726.72	
Others	2.6	.00		.00	
Other Non Current Assets	2.7	9217.50	120213.63	9212.37	120237.61
Total Non-Current Assets			921840.52		927192.29
Current Assets					
Inventories	2.8	9741.85	9741.85	10851.90	10851.90
Financial Assets					
Investments	2.9	.00		.00	
Trade Receivables	2.10	41671.25		39056.90	
Cash and Cash equivalents	2.11	1166.34		980.59	
Bank Bal. othr than Cash & Cash equiv.	2.12	10257.75		10257.75	
Loans and Advances	2.13	18357.10		18616.71	
Others	2.14	83351.68	154804.13	77237.69	146149.63
Other Current Assets	2.15	22840.33	22840.33	16244.02	16244.02
Total Current Assets			187386.31		173245.55
Total Assets			1109226.83		1100437.84
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	2.16	88222.74		88222.74	
Other Equity	2.17	-331720.30	-243497.56	-277370.27	-189147.53
Total Equity					
Liabilities					
Non-Current Liabilities					
Financial Liabilities					
Borrowings	2.18	520429.89		526852.26	
Other Financial Liabilities	2.19	17879.36	538309.24	17491.39	544343.65
Provisions	2.20	41404.03		36106.31	
Other Non Current Liabilities	2.21	361672.38	403076.41	351268.54	387374.85
Total Non Current Liabilities			941385.66		931718.50
Current Liabilities					
Financial Liabilities					
Borrowings	2.22	60790.07		86482.31	
Trade Payables	2.23	185988.76		127422.56	
Other Financial Liabilities	2.24	162745.56	409524.39	137515.62	351420.49
Other Current Liabilities	2.25	.00		.00	
Provisions	2.26	1814.34	1814.34	6446.38	6446.38
Total Current Liabilities			411338.73		357866.87
Total Equity & Liabilities			1109226.83		1100437.84

* Corresponding quarter results was not applicable, hence not presented
Significant Accounting Policies


(Er. Harikesh Meena, IAS)
Managing Director
DIN 09333558


(Anil Kumar Sharma, IAS)
Director (Finance)
DIN 10071204


(Kapil Kumar Bhimta)
Chief Finance Officer
PAN - BOPK6193N

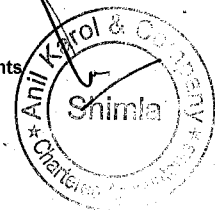

(Arvind Sharma)
Company Secretary
F-7279

Auditors Report
As per our report of even date

For Anil Karol & Co.
Chartered Accountants
FRN 04816N

(CA Umesh Wallia)

Partner
M.No 098287





HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD.
(H.P. State Govt Undertaking)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2023 (PROVISIONAL)

(Amount in Lacs)

Particulars	Refer Note No.	Quarter ended 30th September, 2023 (Un-Audited)	Quarter ended 30th June, 2023 (Un-Audited)	Quarter ended 30th September, 2022 (Un-Audited)	Year to date for September, 2023 for the current period (Un-Audited)	Year to date for September, 2022 for the current period (Un-Audited)	Year Ended 31st March, 2023 (Un-Audited)
Income							
Revenue from Operations	2.27	176059.53	177719.41	268452.82	353778.94	453708.39	798,700.28
Other Income	2.28	6740.41	5020.03	6004.57	11760.44	10175.74	26,160.64
Total Revenue (I + II)		182799.94	182739.44	274457.40	365539.38	463884.13	824,860.93
Expenses:							
Purchase of Power	2.29	106740.30	123147.87	184333.57	229888.17	293569.06	569,641.10
Employee Benefits Expense	2.30	70215.43	63722.94	53891.50	133938.37	105136.10	238,833.22
Finance Costs	2.31	18152.44	10631.35	15726.37	28783.79	25662.76	45,289.52
Depreciation and Amortization expense	2.32	10582.25	10340.39	12143.35	20922.63	24323.71	42,104.39
Other expenses	2.33	5977.53	378.92	6817.82	6356.45	10070.97	26,612.41
Total Expenses		211667.95	208221.46	272912.60	419889.41	458762.60	922,480.64
Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		-28868.01	-25482.02	1544.80	-54350.03	5121.53	97,619.71
Exceptional items	2.34	0	0	0	0	0	
Profit / (Loss) before extraordinary items and tax (V - VI)		-28868.01	-25482.02	1544.80	-54350.03	5121.53	97,619.71
Extraordinary Items	2.35	0.00	0.00	0.00	0.00	0.00	
Profit / (Loss) before tax (VII- VIII)		-28868.01	-25482.02	1544.80	-54350.03	5121.53	97,619.71
Tax expense:							
(1) Current Tax		0.00	0.00	0.00	0.00	0.00	
(2) Deferred Tax		0.00	0.00	0.00	0.00	0.00	
Profit / (Loss) for the period from operations (VII-VIII)		-28868.01	-25482.02	1544.80	-54350.03	5121.53	97,619.71
Other Comprehensive income							
A (i) Item that will not be reclassified subsequently to profit or loss	2.36						
(ii) Remeasurement of the net defined benefits liability/ assets							
Income tax on above item							
Total							
Total other comprehensive Income for the period(XI-XII)							
Reserve excluding Revaluation Reserves							
Earning (Loss) per equity share:							
Basic (in ₹)							
Diluted (in ₹)							


Significant Accounting Policies

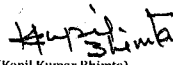
The accompanying notes form an integral part of these financial statements

* Corresponding quarter results was not applicable, hence not presented

For and on behalf of Company


(Er. Harikesh Meena, IAS)
Managing Director
DIN 09333558

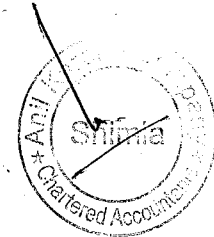

(Kapil Kumar Sharma, IAS)
Director (Finance)
DIN 10071204


(Kapil Kumar Bhimta)
Chief Finance Officer
PAN - BOPK6193N

For Anil Karol & Co.
Chartered Accountants
FRN 04816N

(CA Umesh Wallia)

(Arvind Sharma)
Company Secretary
F-7279



HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED
HPSEBL Cash Flow Statement for the year ended 30th, September, 2023

(Amount in Lakh)

Sr. No.	Description		For the year ended 30th September, 2023		For the year ended 31st March 2023
A.	Cash Flow from Operating Activities				
1	Profit before tax		-54350.03		-97619.71
2	Adjustments for:				
3	Depreciation and Amortization	20922.63		42104.39	
4	Provision for Bad & Doubtful debts	.00		.00	
5	Interest Income	14.97		633.83	
6	Finance Cost	28783.79	49721.40	45289.52	88027.74
	Operating Profit before Working Capital Changes		-4628.63		-9591.97
	Changes in Working Capital:				
	Adjustments for (Increase)/Decrease in Operating Assets:				
7	Inventories	1110.05		1350.34	
8	Trade receivable	-2614.35		1007.52	
9	Short Term Loans and Advances	259.60		-3758.68	
10	Long term Loans & Advances	23.98		4213.16	
11	Current Assets	-6114.00		4927.12	
12	Other Current Assets	-6596.31	-13931.03	1279.40	9018.86
13	Other financial Assets	.00		.00	
	Adjustments for Increase/(Decrease) in Operating Liabilities:				
14	Short term Borrowings	-25692.24		6961.62	
15	Trade payable	58566.20		10051.00	
16	Other Current liabilities	14498.29		9448.78	
17	Short Term Provisions	-4632.04		3938.89	
18	Other Non Current Liabilities	10403.84	53144.06	23620.91	54021.20
	Cash Generated from Operations		34584.40		53448.09
	Tax paid (Net)		.00		.00
	Net Cash Generated from Operating Activities (A)		34584.40		53448.09
B.	Cash Flow From Investing Activities.				
1	Purchase of Investment		.00		5939.77
2	Purchase of Fixed Assets		-10297.13		-64141.26
3	Interest received on Investments		-14.97		-633.83
	Net Cash Used in Investing Activities (B)		-10312.10		-58835.32
C.	Net Cash Used in Financing activities				
1	Proceed from issue of Share Capital		.00		5000.00
2	Proceed from issue of Share Application Money		.00		.00
3	Proceeds from Capital Grants / Consumer Contributions		.00		.00
4	Proceeds from Long Term Borrowings		-6034.41		14527.62
5	Payment of Finance Cost		-18052.14		-25300.95
	Net Cash Generated from Financing Activities (C)		-24086.55		-5773.33
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		185.75		-11160.56
	Cash and Cash Equivalents as at 1st April (Opening Balance)		980.59		12141.15
	Cash and Cash Equivalents as at 31st March (Closing Balance)		1166.34		980.59
	Restricted Cash Balance				
	Margin Money for BG/LC and Pledged deposit		10257.75		10257.75

For and on behalf of Company

(Er. Harikesh Meena, IAS)
 Managing Director
 DIN 09333558

(Anil Kumar Sharma, IAS)
 Director (Finance)
 DIN 10071204

(Kapil Kumar Bhimta)
 Chief Finance Officer
 PAN - BOPK6193N

Place:
 Date

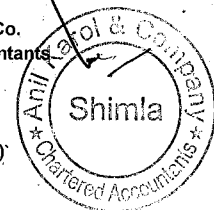
Auditors Report
 As per our report of even date

For Anil Karol & Co.
 Chartered Accountants
 ERN 04816N

(CA Umesh Wallia)

Partner
 M.No 098287

(Arvind Sharma)
 Company Secretary
 F-7279



Anil Karol and Company

Chartered Accountants

H.O.-First Floor, 77 Lower Bazaar Shimla-171001. Tel:-0177-2657882, Mob:-9418152278 and 9805194077, Email:- akcoshimla@gmail.com

B.O.-13/20, Second Floor, East Patel Nagar, New Delhi. Tel:-011 25864141 and 25863755, Email:- dmbhatia@akcindia.com

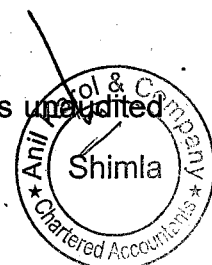


Limited Review Report

Independent Auditors Review Report on the period ended on 30th September 2023, on the unaudited financial results of the Company Pursuant to the Regulations 52 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended

**Review report to
The Board of Directors,
Himachal Pradesh State Electricity Board Limited,
Vidyut Bhawan,
Shimla 171004.**

- (i) We have reviewed the accompanying statement of unaudited financial results of **M/s Himachal Pradesh State Electricity Board Limited, Vidyut Bhawan Shimla** (the Company) for the half year ended on 30th September 2023 (FY 2023-24).
- (ii) This statement is the responsibility of the Company's Management and has been approved by the Managing Director and Director (Finance) of the Company. Our responsibility is to issue a report on these financial statements based on our review.
- (iii) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (iv) **We further report that the accounts of the company for the year 2021-22 has been audited by the Statutory Auditors of the Company and further the supplementary audit by the CAG has been done. The Attached accounts are not being adjusted to the qualifications of the Statutory auditors for the year 2021-22.**
- (v) The Financial statements for the year ended 31st March 2023 is unaudited as the statutory audit for the year is under progress.



Anil Karol and Company

Chartered Accountants



H.O.-First Floor, 77 Lower Bazaar Shimla-171001. Tel:-0177-2657882, Mob:-9418152278 and 9805194077, Email:-
akcoshimla@gmail.com

B.O.-13/20, Second Floor, East Patel Nagar, New Delhi. Tel:-011 25864141 and 25863755, Email:- dmbhatia@akcindia.com

- (vi) The accompanying statements and other financial information reflects total assets of ₹11,09,226 lacs as on 30th September 2023 as against ₹11,00,437 as on 31st March 2023, total expenditure of ₹4,19,889 lacs as on 30th September 2023 as against ₹ 9,22,480. lacs as on 31st March 2023.
- (vii) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited half year financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 51 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anil Karol and Company.
Chartered Accountants
FRN 004816N

(CA Walia Umesh)

Partner

M No098287

Place: Shimla

Date: 28/11/2023

UDIN 23098287BGVCRK5774

