

State:	Madhya Pradesh
Discom:	Madhya Pradesh Power Distribution Company Limited
Current Year (CY)	2025-26
Previous Year (PY)	2024-25

Table 1: Revenue Details	Quarter 1				Quarter 2				Cumulative (SM/9M/12M)			
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	142.73	157.73	158.83	154.00	301.56	311.73						
A1: Revenue from Sale of Power	125.42	119.58	140.10	129.64	265.52	249.22						
A2: Fixed Charges/Recovery from theft etc.	12.52	12.23	12.65	12.17	25.17	24.40						
A3: Revenue from Distribution Franchisee												
A4: Revenue from Inter-state sale and Trading	4.00	25.06	5.24	10.72	9.24	35.77						
A5: Revenue from Open Access and Wheeling												
A6: Any other Operating Revenue	0.79	0.87	0.85	1.47	1.64	2.34						
Revenue - Subsidies and Grants (B = B1+B2+B3)	79.78	126.75	85.60	52.55	165.38	179.30						
B1: Tariff Subsidy Booked	79.78	77.88	85.60	52.55	165.38	130.43						
B2: Revenue Grant under UDAY												
B3: Other Subsidies and Grants		48.87										
Other Income (C = C1+C2+C3)	11.07	5.81	9.39	10.59	20.46	16.40						
C1: Income booked against deferred revenue*												
C2: Misc Non-tariff income from consumers (including DPS)												
C3: Other Non-operating income	11.07	5.81	9.39	10.59	20.46	16.40						
Total Revenue on subsidy booked basis (D = A + B + C)	233.58	290.29	253.82	217.14	487.40	507.43						
Tariff Subsidy Received (E)	79.78	77.88	85.60	52.55	165.38	130.43						
Total Revenue on subsidy received basis (F = D - B1 + E)	233.58	290.29	253.82	217.14	487.40	507.43						
Whether State Government has made advance payment of subsidy for the quarter (Yes/No)	Yes	Yes	Yes	Yes	Yes							

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

Table 2: Expenditure Details	Quarter 1				Quarter 2				Cumulative (SM/9M/12M)			
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Cost of Power (G = G1 + G2 + G3)	195.49	183.22	196.79	189.67	392.28	372.89						
G1: Generation Cost (Only for GEDCOs)												
G2: Purchase of Power	161.67	153.40	167.07	157.56	328.75	310.96						
G3: Transmission Charges	33.82	29.82	29.72	32.11	63.54	61.93						
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	48.43	41.91	51.60	52.60	101.04	94.51						
H1: Repairs & Maintenance	1.14	1.99	1.07	10.59	2.21	12.58						
H2: Employee Cost	18.83	16.33	19.82	17.78	38.64	34.11						
H3: Admin & General Expenses	1.26	1.63	2.06	0.33	3.32	1.95						
H4: Depreciation	14.47	14.30	14.47	14.30	28.94	28.60						
H5: Total Interest Cost	13.04	7.21	12.97	7.10	26.01	14.31						
H6: Other expenses	0.70	0.45	1.21	2.50	1.91	2.95						
H7: Exceptional Items												
Total Expenses (I = G + H)	244.92	225.13	248.40	242.27	493.32	467.40						
Profit before tax (J = I - D - I)	-11.35	65.16	5.42	-25.14	-5.92	40.03						
Profit after tax (L = J - K1 - K2)	-11.35	65.16	5.42	-25.14	-5.92	40.03						
K1: Income Tax												
K2: Deferred Tax												

For S.L. GANGWAL & CO
Chartered Accountants

Company Secretary
MSPDCL

Chief Financial Officer
MSPDCL

Director
MSPDCL

Managing Director
MSPDCL



Mehul Jain
Partner



M. No. 313107

22/09/2024

Table 3: Total Assets	2025-26	2024-25	2023-26	2024-25
M1: Net Tangible Assets & CWIP	As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep
M1: Net Tangible Assets & CWIP	2,563.89	2,494.16	2,595.40	2,519.28
M2: Other Non-Current Assets	25.95	17.46	23.33	17.45
M3: Net Trade Receivables	691.20	650.74	714.48	665.55
M3a: Gross Trade Receivable Govt. Dept.	84.04	76.13	105.72	-
M3b: Gross Trade Receivable Other-then Govt. Dept.	683.46	650.91	685.06	741.85
M3c: Provision for bad debts	76.30	76.30	76.30	76.30
M4: Subsidy Receivable	158.98	216.75	151.35	192.07
M5: Other Current Assets	3,440.02	3,379.10	3,484.56	3,394.35
Total Assets (M = M1 + M2 + M3 + M4 + M5)				
Table 4: Total Equity and Liabilities				
N1: Share Capital & General Reserves	40.03	10.05	40.03	10.05
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	2,106.45	2,104.04	2,151.81	2,092.88
N3: Government Grants for Capital Assets	287.79	310.41	283.51	310.26
N4: Non-current liabilities	513.17	471.57	508.84	493.15
N5: Capex Borrowings				
N5a: Long Term Loans - State Govt	513.17	471.57	508.84	493.15
N5b: Long Term Loans - Banks & FIs				
N5c: Short Term/ Medium Term - State Govt				
N5d: Short Term/ Medium Term - Banks & FIs				
N6: Non-Capex Borrowings	224.88	242.35	215.02	243.92
N6a: Short Term Borrowings/ From Banks/ FIs	224.88	242.35	215.02	243.92
N6b: Cash Credit/ OD from Banks/ FIs				
N8: Payables for Purchase of Power	179.05	168.69	190.90	167.68
N9: Other Current Liabilities	88.65	71.98	94.45	76.42
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	3,440.02	3,379.10	3,484.56	3,394.35
Balance Sheet Check				

For S.L. GANGWAL & CO
(Chartered Accountants)

Mehul Jain
Partner
M.No. 313107
2 No. 0046496

Company Secretary
MSPDCL

Chief Financial Officer
MSPDCL

Director
MSPDCL

Managing Director
MSPDCL



Table 5: Technical Details									
	Quarter 1		Quarter 2		Cumulative (6M/9M/12M)				
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25			
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEPCOs)									
	O1a: Hydel								
	O1b: Thermal								
	O1c: Gas								
	O1d: Others								
O2: Total Generation (MU) (Quarter Ended) (Only for GEPCOs)									
	O2a: Hydel								
	O2b: Thermal								
	O2c: Gas								
	O2d: Others								
O3: Total Auxiliary Consumption (MU) (Quarter Ended)									
O4: Gross Power Purchase (MU) (Quarter Ended)	349	355	267	367	616	723			
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	349	355	267	367	616	723			
O6: Transmission Losses (MU) (Interstate & Intra-state)	38	38	30	32	68	71			
O7: Gross Energy Sold (MU)	290	296	219	305	508	599			
	O7a: Energy Sold to own consumers	218	219	182	401	409			
	O7b: Bulk Sale to Distribution Franchisee								
	O7c: Interstate Sale/ Energy Traded/Net U) Export	72	78	36	113	108			
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	239	239	201	222	440	461			
Net Energy Sold (MU) (O9 = O7 - O7c)	218	219	182	192	401	409			
Revenue Billed Including subsidy booked (O10 = A1 + A2 + A3 + B1)	217.72	209.69	238.34	194.36	456.06	404.05			
O11: Opening Gross Trade Receivables (Including any adjustments) (Rs crore)	751.56	691.10	767.50	727.04	751.56	691.10			
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	767.50	727.04	790.78	741.85	790.78	741.85			
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	201.78	173.75	215.06	179.55	415.84	353.30			
Billing Efficiency (%) (O14 = O9/O8*100)	91.43	91.43	90.50	86.39	91.01	88.65			
Collection Efficiency (%) (O15 = O13/O10*100)	92.68	82.86	90.23	92.38	91.40	87.44			
Energy Realised (%) (O15a = O15*O9)	202	181	165	177	367	359			
AT&C Loss (%) (O16 = 100 - O14*O15/100)	15.26	24.24	18.34	20.19	16.67	22.29			

Table 6: Key Parameters									
	Quarter 1		Quarter 2		Cumulative (6M/9M/12M)				
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25			
ACS (Rs./KWh) (P1 = F*10/O5)	7.02	6.34	9.30	6.60	8.01	6.47			
ARR on Subsidy Booked Basis (Rs./KWh) (P2 = D*10/O5)	6.70	8.17	9.50	5.91	7.91	7.02			
Gap on Subsidy Booked Basis (Rs./KWh) (P3 = P1 - P2)	0.33	-1.83	-0.20	0.68	0.10	-0.55			
ARR on Subsidy Received Basis (Rs./KWh) (P4 = F*10/O5)	6.70	8.17	9.50	5.91	7.91	7.02			
Gap on Subsidy Received Basis (Rs./KWh) (P5 = P1 - P4)	0.33	-1.83	-0.20	0.68	0.10	-0.55			
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./KWh) (P6 = (F-B-C1)*10/O5)	6.70	8.17	9.50	5.91	7.91	7.02			
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./KWh) (P7 = P1 - P6)	0.33	-1.83	-0.20	0.68	0.10	-0.55			
Receivables (Days) (P8 = 365*MS/A)	441	375	409	391					
Payables (Days) (P9 = 365*N10/G)	83	84	88	82					
Total Borrowings (P10 = N6 + N8 + N9)	#REF!	#REF!	#REF!	#REF!					

For, S.L. GANGWAL & CO
Chartered Accountants

Company Secretary
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Chief Financial Officer
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Director
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Mehul Jain
Partner
M. No. 313107
S. No. 003640

Cumulative (6M/9M/12M)

	2023-26	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Q1 Domestic	130	98	139	117	-	268	225
Q2 Commercial	31	26	29	34	-	60	61
Q3 Agricultural	-	-	-	-	-	-	-
Q4 Industrial	16	14	11	17	-	27	30
Q5 Govt Dept. (U.B./R.B./P.W.D./Public Lighting)	26	36	45	33	-	70	70
Q6 Others	16	12	18	11	-	34	23
Railways	-	-	-	-	-	-	-
Bulk Supply	16	12	18	11	-	34	23
Miscellaneous	-	-	-	-	-	-	-
Distribution franchisee	-	-	-	-	-	-	-
Interstate Trading/ UI	-	-	-	-	-	-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	218	186	241	223	-	459	409

Cumulative (6M/9M/12M)

	2025: 26	2024: 25	2025: 26	2024: 25	2025: 26	2024: 25
Q1: Domestic	71	67	83	76	153	143
Q2: Commercial	22	28	26	31	48	-
Q3: Agricultural	-	-	-	-	-	-
Q4: Industrial	12	10	6	9	18	19
Q5: Govt. Dept. [ULB/RLB/PWV/Public Lighting]	20	32	25	16	45	48
Q6: Others	13	10	13	8	26	18
Rollways	-	-	-	-	-	-
Bulk Supply	13	10	13	8	26	18
Miscellaneous	-	-	-	-	-	-
Distribution Franchisee	-	-	-	-	-	-
Interstate/Trading/UL	-	-	-	-	-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	138	146	153	140	291	266

Note: In all the above tables, the quarterly data for the current FY and corresponding quarter of previous financial year has been sought. However in case of accounts for FY21-22, it is not mandatory to provide quarterly data for FY22-23. It would be mandatory to provide quarterly data for

A circular purple ink stamp. The outer ring contains the text "S.T. GANGMAL & CO. CHARTERED ACCOUNTANTS" in capital letters, with small stars separating the words. In the center of the stamp, the word "IMPINIA" is written in a bold, sans-serif font.


 Company Secretary
 MSPDCL



 Chief Financial Officer
 MSPDCL



 Director
 MSPDCL



 Managing Director
 MSPDCL


Mehul Jain
Partner
V. No. 313107
No. 0046490