



RSA & CO

CHARTERED ACCOUNTANTS

**Independent Auditor's Limited Review Report of the unaudited Financial Statement
of Power & Electricity Department, Govt. of Mizoram for the Quarter Period ended
30th June, 2025**

To
The Engineer-in-Chief,
Power & Electricity Department,
Govt. of Mizoram,
New Secretariat Complex,
Khatla, Aizwal - 796001,
Mizoram.

Introduction:

We have reviewed the accompanying unaudited Financial Statement of **Power & Electricity Department, Govt. of Mizoram for the quarter period ended 30th June, 2025** ("the Statement").

This Statement is the responsibility of the Power & Electricity Department, Govt. of Mizoram and has been approved by the Department and has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards issued by ICAI and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable Accounting Standards and other accounting procedure and policies. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review:

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Department's personnel and analytical procedure 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.

Conclusion:

Based on our review conducted as above, nothing has come to our attention (subject to the emphasis of the matter as mentioned below) that causes us to believe that the accompanying unaudited financial statement has not been prepared in accordance with applicable Accounting Standards as amended, read with relevant rules issued there under and other recognized accounting practices and policies.





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Emphasis on matter paragraph:

There are certain balances of outside payables, outside receivables and inter-unit/division accounts which remain subject to confirmations from third-party or underlying units and/or subsequent reconciliations with respect to third-parties or underlying units. Thereby, figures pertaining to the set items as mentioned in financial statements are in confirmations with the records/books of accounts but remain subject to confirmation/reconciliation from third-party or underlying units.

As a result of above matters, we were unable to determine the impact of any possible adjustments in Financial Statements which might have been found necessary in respect of recorded or unrecorded Property, Plant and Equipment, Capital Work-in-Progress, Inventories, Cash & Bank balances, Borrowings, Interest Payable, Accounts Receivable, Loans & Advances and the elements making up the Financial Statement.

Our conclusion on the Statement is not modified in respect of above-mentioned Emphasis.

For RSA & Co.

Chartered Accountants

FRM: 325422E

Arvind Tewari
(CA Arvind Tewari)

Partner.

ICAI Membership No. 061968



UDIN: 25061968BMKPZL2319.

Place: Kolkata.

Date: 04.11.2025.

State	Mizoram
Discom:	Power & Electricity Department
Current Year (CY)	2025-26
Previous Year (PY)	2024-25

Profit & Loss

Table 1: Revenue Details (Rs. in Crore)

	Quarter 1 2025-26	Quarter 1 2024-25
Revenue from Operations(A = A1+A2+A3+A4+A5+A6)	139.97	129.69
A1: Revenue from Sale of Power	113.55	107.00
A2: Fixed Charges/Recovery from theft etc.	-	-
A3: Revenue from Distribution Franchisee	-	-
A4: Revenue from Inter-state sale and Trading	26.41	22.69
A5: Revenue from Open Access and Wheeling	-	-
A6: Any other Operating Revenue	-	-
Revenue - Subsidies and Grants (B = B1+B2+B3)	45.20	46.61
B1: Tariff Subsidy Booked	45.20	46.61
B2: Revenue Grant under UDAY	-	-
B3: Other Subsidies and Grants	-	-
Other Income (C = C1+C2+C3)	0.55	0.62
C1: Income booked against deferred revenue*	-	-
C2: Misc Non-tariff income from consumers (including DPS)	0.55	0.62
C3: Other Non-operating income	-	-
Total Revenue on subsidy booked basis (D = A + B + C)	185.72	176.93
Tariff Subsidy Received (E)	99.89	160.65
Total Revenue on subsidy received basis (F = D - B1 + E)	240.41	290.96
Whether State Government has made advance payment of subsidy for the quarter (Yes/No)	Yes	Yes

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

Table 2: Expenditure Details (Rs. in Crore)

	Quarter 1 2025-26	Quarter 1 2024-25
Cost of Power (G = G1 + G2+ G3)	131.58	130.54
G1: Generation Cost (Only for GEDCOS)	-	-
G2: Purchase of Power	117.69	117.80
G3: Transmission Charges	13.89	12.74
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	63.25	61.35
H1: Repairs & Maintenance	4.30	2.32
H2: Employee Cost	43.00	44.52
H3: Admn & General Expenses	2.96	1.95
H4: Depreciation	12.98	12.56
H5: Total Interest Cost	-	-
H6: Other expenses	-	-
H7: Exceptional Items	-	-
Total Expenses (I = G + H)	194.83	191.89
Profit before tax (J = D - I)	45.58	99.07
K1: Income Tax	-	-
K2: Deferred Tax	-	-
Profit after tax (L = J - K1 - K2)	45.58	99.07



Balance Sheet

Table 3: Total Assets (Rs. in Crore)

	Quarter 1 2025-26	Quarter 1 2024-25
M1: Net Tangible Assets & CWIP	1,735.69	1,665.94
M2: Other Non-Current Assets	-	-
M3: Net Trade Receivables (M3 = M1a + M1b + M1c)	90.61	57.67
M1a: Gross Trade Receivable Govt. Dept.	-	-
M1b: Gross Trade Receivable Other-than Govt. Dept.	90.61	57.67
M1c: Provision for bad debts	-	-
M4: Subsidy Receivable	-	-
M5: Other Current Assets	0.55	0.53
Total Assets (M = M1 + M2 + M3 + M4 + M5)	1,826.85	1,724.13

Table 4: Total Equity and Liabilities (Rs. in Crore)

	Quarter 1 2025-26	Quarter 1 2024-25
N1: Share Capital & General Reserves	-	-
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-1,154.68	-1,130.36
N3: Government Grants for Capital Assets	2,730.12	2,657.71
N4: Non-current liabilities	-	-
N5: Capex Borrowings (N5 = N5a + N5b + N5c + N5d)	-	-
N5a: Long Term Loans - State Govt	-	-
N5b: Long Term Loans - Banks & Fis	-	-
N5c: Short Term/ Medium Term - State Govt	-	-
N5d: Short Term/ Medium Term - Banks & Fis	-	-
N6: Non-Capex Borrowings (N6 = N6a + N6b)	-	-
N6a: Short Term Borrowings/ from Banks/ Fis	-	-
N6b: Cash Credit/ OD from Banks/ Fis	-	-
N7: Payables for Purchase of Power	202.94	152.14
N8: Other Current Liabilities	48.47	44.65
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8)	1,826.85	1,724.13



Table 5: Technical Details		Quarter 1 2025-26	Quarter 1 2024-25
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GENCOs)		41.20	41.20
	O1a: Hydel	38.35	38.35
	O1b: Thermal	0.50	0.50
	O1c: Gas	-	-
	O1d: Others	2.35	2.35
O2: Total Generation (In MU) (Quarter Ended) (Only for GEDCOs)		6.30	5.25
	O2a: Hydel	5.89	4.74
	O2b: Thermal	0.01	0.00
	O2c: Gas	-	-
	O2d: Others	0.40	0.51
O3: Total Auxiliary Consumption (In MU) (Quarter Ended)		0.12	0.06
O4 : Gross Power Purchase (In MU) (Quarter Ended)		234.04	210.73
Gross Input Energy (In MU) (O5 = O2 - O3 + O4)		240.23	215.92
O6: Gross Energy sold (In MU) (O6 = O6a + O6b + O6c)		196.98	169.05
	O6a: Energy Sold to own consumers (In MU)	141.37	129.05
	O6b: Bulk Sale to Distribution Franchisee (In MU)	-	-
	O6c: Interstate Sale/ Energy Traded/Net UI Export (In MU)	55.60	40.00
Input Energy (In MU) (O7 = O2 - O3 + O4 - O6c)		184.62	175.93
O8: Transmission Losses (In MU) (Interstate & Intrastate)		24.45	16.00
Net Input Energy (In MU) (O9 = O7 - O8)		160.17	159.93
Net Energy Sold (In MU) (O10 = O6 - O6c)		141.37	129.05
Revenue from Sale of Energy (Rs. in Crore) (O11 = A1 + A2 + A3+ A4 + A5 +A6 + B1 - A4)		158.76	153.61
Adjusted Revenue from Sale of Energy on Subsidy Rceived basis (Rs. in Crore) (O12 = O11 - B1 + E)		213.44	267.65
O13: Opening Gross Trade Receivables (including any adjustments) (Rs. in Crore)		71.57	52.91
O14: Adjusted Gross Closing Trade Receivables (Rs. in Crore)		90.61	57.67
Revenue Collected including subsidy received (Rs. in Crore) (O15 = A1 + A2 + A3 + E + O13 - O14)		194.40	262.89
Billing Efficiency (%) (O16 = O10/O9*100)		88.26	80.69
Collection Efficiency (%) (O17 = [(O12 + O13 - O14)/O11*100]		100.00	100.00
Energy Realised (In MU) (O18 = O17*O10/100)		141.37	129.05
Energy Unrealised (In MU) (O19 = O9 - O18)		18.80	30.87
AT&C Loss (%) (O20 = O19/O9*100)		11.74	19.31

Table 6: Key Parameters		Quarter 1 2025-26	Quarter 1 2024-25
ACS (Rs./kWh) (P1 = I*10/O5)		8.11	8.89
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)		7.73	8.19
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)		0.38	0.69
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)		10.01	13.48
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)		-1.90	-4.59
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P6 = (F-B-C1)*10/O5)		8.13	11.32
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)		-0.02	-2.43
Receivables (Days) (P8 =Days*M3/A)		58.91	40.46
Payables (Days) (P9 = Days*N7/G)		59.00	78.08
Total Borrowings (Rs. in Crore) (P10 = N6 + N7 + N8)		251.41	196.79



Table 7: Consumer Categorywise Details of Sale ((In MU)		Quarter 1 2025-26	Quarter 1 2024-25
Q1: Domestic		86.10	75.73
Q2: Non-Domestic		4.53	5.10
Q3: Commercial		16.76	14.63
Q4: Agricultural		0.09	0.03
Q5: Industrial		3.46	3.63
Q6: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		27.87	26.40
Q7: Others		58.16	43.50
	<i>Railways</i>	-	-
	<i>Bulk Supply</i>	2.56	3.51
	<i>Miscellaneous</i>	-	-
	<i>Distribution Franchisee</i>	-	-
	<i>Interstate/ Trading/ UI</i>	55.60	40.00
Gross Energy Sold (Q8 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6 + Q7)		196.98	169.05

Table 8: Consumer Categorywise Details of Sale (Rs. in Crore)		Quarter 1 2025-26	Quarter 1 2024-25
Q1: Domestic		56.58	50.12
Q2: Non-Domestic		4.07	4.85
Q3: Commercial		15.95	14.63
Q4: Agricultural		0.04	0.02
Q5: Industrial		3.29	3.45
Q6: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		31.42	31.19
Q7: Others		28.62	25.44
	<i>Railways</i>	-	-
	<i>Bulk Supply</i>	2.21	2.75
	<i>Miscellaneous</i>	-	-
	<i>Distribution Franchisee</i>	-	-
	<i>Interstate/ Trading/ UI</i>	26.41	22.69
Gross Energy Sold (Q8 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6 + Q7)		139.97	129.69



Table 9: Consumer Categorywise Details of Revenue (Rs. in Crore)		Quarter 1 2025-26		Quarter 1 2024-25	
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked Subsidy received
Q1: Domestic	56.58	45.20	99.89	50.12	46.61 160.65
Q2: Non-Domestic	4.07			4.85	
Q3: Commercial	15.95			14.63	
Q4: Agricultural	0.04			0.02	
Q5: Industrial	3.29			3.45	
Q6: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	31.42			31.19	
Q7: Others	28.62			25.44	
Railways	-			-	
Bulk Supply	2.21			2.75	
Miscellaneous	-			-	
Distribution Franchisee	-			-	
Interstate/ Trading/ UI	26.41			22.69	
Gross Energy Sold (Q8 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6 + Q7)	139.97	45.20	99.89	129.69	46.61 160.65

Table 10: Power Purchase Details (In MU)	Quarter 1 2025-26	Quarter 1 2024-25
Power Purchase through Long term PPA	234.04	210.73
Own Generation for GEDCOs	6.18	5.19
Power Purchase (Short term & Medium Term)	-	-
Total Power Purchase	240.23	215.92

