# CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD.

(A Govt. of Chhattisgarh Under taking) (A Successor Company of C.S.E.B.)
CIN: U40108CT2003SGC015822 Email ID :-mddiscom@cspc.co.in

## Office of the Managing Director

No.02-11/SEBI/Nil

Raipur, Date 13.11.2026

To,
The Manager (Listing)
Wholesale Debt Market
The National Stock Exchange of India Ltd.
"Exchange Plaza", 5th Floor, Plot C/1 G-Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 4000051

**Sub: Outcome of Board Meeting Held on 13/11/2026.**

Dear Sir,

We have to inform you that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board at its meeting held today 13.11.2026 which commenced at 10:30 a.m. and concluded at 11:00 am inter-alia, considered and approved Un-Audited Financial Results for the quarter ended 30th September 2026.

1. In this connection, we enclose the following:
a. Statement showing the Un-Audited Financial Results for the quarter ended 30th September 2026.
b. The 'Limited Review Report' given by the Statutory Auditors of the Company with respect to the Un-Audited Financial Results for the quarter ended 30th September 2026.

The results are also being published in newspapers as per requirement of the Listing Regulations.

Kindly acknowledge the receipt.

Thanking you,

For Chhattisgarh State Power Distribution Company Limited,

Gunjan

(CS. Gunjan Dubey)
**Compliance Officer**
**CSPDCL, Raipur**

**Chhattisgarh State Power Distribution Company Ltd.**

**Regd. Office: Vidyut Seva Bhawan, Danganiya, Raipur-4920013**

**CIN U40108CT2003SGC0158822, Telephone: 0771-2574340,2574364 Fax No. 0771-2574378, website- www.cspdcl.co.in**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2026 (Rs. In Crore)**

| Particulars | For the Quarter Ended | | | 6 Months Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | Reviewed | Reviewed | Reviewed | Reviewed | Reviewed | Audited |
| 1.(a) Net Sales / Income from Operations | 7,270.53 | 6,882.63 | 6,252.88 | 14,153.16 | 12,316.75 | 25,888.20 |
| (b) Other Operating Income | 155.71 | 202.13 | 322.67 | 357.84 | 503.86 | 746.71 |
| **Total** | **7,426.24** | **7,084.76** | **6,575.55** | **14,511.00** | **12,820.61** | **26,634.91** |
| 2. Expenditure | | | | | | |
| (a) Increase / decrease in stock in trade and work in progress | - | - | - | - | - | - |
| (b) Consumption of raw material | - | - | - | - | - | - |
| (c ) Purchase of traded goods | 6,402.23 | 6,140.86 | 5,755.43 | 12,543.09 | 11,003.56 | 22,432.10 |
| (d) Employees cost | 499.13 | 518.91 | 549.08 | 1,018.04 | 1,077.14 | 1,831.88 |
| (e) Depreciation | 218.98 | 219.98 | 180.96 | 438.96 | 361.93 | 798.11 |
| (f) Waived arrears and surcharge under Mukhyamantri Electricity Bill Payment Samadhan Scheme -2026 | 47.09 | 301.19 | - | 348.28 | - | 441.67 |
| (g)Other Expenditure | 230.82 | 183.25 | 109.70 | 414.07 | 238.52 | 565.63 |
| **Total** | **7,398.25** | **7,364.20** | **6,595.17** | **14,762.44** | **12,681.16** | **26,069.40** |
| **3.Profit from Operations before Other Income,Interest and Exceptional Items(1-2)** | **27.99** | **(279.45)** | **(19.63)** | **(251.44)** | **139.46** | **565.51** |
| 4. Other Income | 107.75 | 121.05 | 177.71 | 228.80 | 320.60 | 674.71 |
| **5. Profit before Interest & Exceptional Items (3+4)** | **135.75** | **(158.38)** | **158.08** | **(22.63)** | **460.06** | **1,240.22** |
| 6.Interest | 184.66 | 171.65 | 212.33 | 356.31 | 398.17 | 713.89 |
| 7.Exceptional Items | 37.76 | (9.59) | 62.45 | 28.17 | 101.30 | 484.24 |
| **8 Profit /Loss from Ordinary Activities before tax (3)-(4+5+6)** | **(86.67)** | **(320.44)** | **(116.70)** | **(407.11)** | **(39.41)** | **42.09** |
| 9. Tax Expense | - | - | - | - | - | - |
| 10. Net Profit /Loss from Ordinary Activities after Tax (7-8) | (86.67) | (320.44) | (116.70) | (407.11) | (39.41) | 42.09 |
| 11. Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| **12. Net Profit /Loss for the period (9-10)** | **(86.67)** | **(320.44)** | **(116.70)** | **(407.11)** | **(39.41)** | **42.09** |
| 13. Paid up Equity Share Capital (Face Value of the Share shall be indicated) | 2,886.54 | 2,886.54 | 2,886.54 | 2,886.54 | 2,886.54 | 2,886.54 |
| 14.Paid Up Debt Capital | 362.13 | 362.13 | 387.12 | 362.13 | 387.12 | 362.13 |
| 15.Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year | (4,870.54) | (4,543.97) | (5,669.87) | (4,870.54) | (5,669.87) | (4,083.07) |
| 16.Debenture Redumption Reserve | - | - | - | - | - | - |
| 17.Earning Per Share(EPS) | (0.30) | (1.11) | (0.40) | (1.41) | (0.14) | 0.15 |
| 18.Debt Equity Ratio | (1.65) | (1.64) | (1.07) | (1.65) | (1.07) | 2.25 |
| 19.Debt Service Coverage Ratio | 0.55 | (0.68) | 0.64 | (0.05) | 1.02 | 0.34 |
| 20.Interest Service Coverage Ratio | 0.74 | (0.92) | 0.74 | (0.06) | 1.16 | 1.74 |
| 21.Asset cover available | 1.61 | 2.65 | 2.17 | 1.61 | 2.17 | 2.49 |
| 22.Current ratio | 0.70 | 0.64 | 0.72 | 0.70 | 0.72 | 0.66 |
| 23.Long term debt to working capital | (0.70) | (0.57) | (0.79) | (0.70) | (0.79) | (0.58) |
| 24.Bad debts to accounts receivable ratio | 0.23 | 0.23 | 0.19 | 0.23 | 0.19 | 0.24 |
| 25.Current liability ratio | 0.51 | 0.51 | 0.51 | 0.51 | 0.51 | 0.49 |
| 26.Total debts to total assets | 0.28 | 0.24 | 0.27 | 0.28 | 0.27 | 0.26 |
| 27.Debtors turnover | 0.75 | 0.72 | 0.70 | 1.47 | 1.37 | 2.88 |
| 28.Inventory turnover | NA | NA | NA | NA | NA | NA |
| 29.Operating margin (%) | 0.11 | 0.11 | 0.11 | 0.11 | 0.12 | 0.14 |
| 30.Net profit margin (%) | (0.01) | (0.05) | (0.02) | (0.03) | (0.00) | 0.00 |

For, Chhattisgarh State Power Distribution Co.Ltd.

SD/-

Bhim Singh Kanwar (DIN: 10732597)

**(Managing Director)**

**Notes: Calculation of various ratios as per following formulas:**

(1) Earning Per Share(EPS) = (Net Profit /Loss for the period )/No. of alloted Equity Shares

(2) Debt Equity Ratio = Debt ( long Tem Debt)/ Equity & Reserves. Further, Profit/(Loss) incurred during the Half year period has been included for calculation of Reserve as on date.

(3) ISCR = Earning before Interest and Tax / Interest Expenses

(4) DSCR = Earning before Interest and Tax /( Interest Expenses+ Principal Repayment)

**Chhattisgarh State Power Distribution Company Ltd.**

**Regd. Office: Vidyut Seva Bhawan, Danganiya, Raipur-4920013**

**CIN U40108CT2003SGC0158822, Telephone: 0771-2574340,2574364 Fax No. 0771-2574378, website- www.cspdcl.co.in**

**Statement of Asset & Liabilities as on 30th September 2026**

(Rs. In Crore)

| | | Particulars | As at 30th September, 2026 | As at 31st March, 2026 |
|---|---|---|---|---|
| A | | **ASSETS** | | |
| | 1 | **Non-current assets** | | |
| | | (a) Property, Plant and Equipment | 12,039.48 | 10,330.56 |
| | | (b) Capital Work in Progress | 2,639.58 | 3,851.44 |
| | | (c) Other Intangible assets | 63.13 | 63.13 |
| | | (d) Intangible assets under development | - | - |
| | | (e) Financial Assets | | |
| | | (i) Loans | - | - |
| | | (ii) Others financial assets | 60.03 | 267.84 |
| | | (iii) Non Current Trade Receivables | - | - |
| | | (iv) Deferred tax assets (net) | - | - |
| | | (f) Non Current Tax Assets | 307.81 | 303.66 |
| | | (g) Other non-current assets | 53.65 | 56.27 |
| | | **Total Non - Current Assets** | **15,163.68** | **14,872.90** |
| | 2 | **Current assets** | | |
| | | (a) Inventories | 302.83 | 314.19 |
| | | (b) Financial Assets | | |
| | | (i) Investments | - | - |
| | | (i) Trade receivables | 7,928.78 | 7,612.80 |
| | | (ii) Cash and cash equivalents | 713.05 | 114.94 |
| | | (iii) Bank balances other than (ii) above | - | - |
| | | (iv) Loans | 10.25 | 6.35 |
| | | (v) Others financial asset | 114.57 | 120.73 |
| | | (c) Current Tax Assets (Net) | - | - |
| | | (d) Other current assets | 239.58 | 201.96 |
| | | **Total Current Assets** | **9,309.06** | **8,370.96** |
| | | **Total Assets** | **24,472.73** | **23,243.86** |
| B | | **EQUITY AND LIABILITIES** | | |
| | 1 | **Equity** | | |
| | | (a) Equity Share capital | 2,886.54 | 2,886.54 |
| | | (b) Other Equity | (4,570.22) | (4,083.07) |
| | | **Total equity** | **(1,683.68)** | **(1,196.53)** |
| | | **Liabilities** | | |
| | 2 | **Non-current liabilities** | | |
| | | (a) Financial Liabilities | | |
| | | (i) Borrowings | 2,782.82 | 2,367.40 |
| | | (ii) Other financial liabilities | - | - |
| | | (iii) Trade Payables | | |
| | | (a) Total Outstanding dues of Micro Small and Medium Enterprises | - | - |
| | | (a) Total Outstanding dues of other creditors than Micro Small and Medium Enterprises | - | 119.55 |
| | | (b) Provisions | 5,718.35 | 4,989.02 |
| | | (c) Other non-current liabilities | 4,350.04 | 4,245.99 |
| | | **Total Non - Current Liabilities** | **12,851.21** | **11,721.96** |
| | 3 | **Current liabilities** | | |
| | | (a) Financial Liabilities | | |
| | | (i) Borrowings | 4,117.27 | 4,135.26 |
| | | (ii) Trade Payables | | |
| | | (a) Total Outstanding dues of Micro Small and Medium Enterprises | - | 6.59 |
| | | (a) Total Outstanding dues of other creditors than Micro Small and Medium Enterprises | 7,741.20 | 6,492.09 |
| | | (iv) Other financial liabilities | 1,085.88 | 1,072.52 |
| | | (b) Provisions | 2.30 | 735.64 |
| | | (c) Other current liabilities | 358.55 | 276.31 |
| | | **Total Current Liabilities** | **13,305.20** | **12,718.43** |
| | | **Total Equity and Liabilities** | **24,472.73** | **23,243.86** |
| | | **See accompanying notes to the financial statements** | | |

**For and on behalf of the Board of Directors**
**Chhattisgarh State Power Distribution Co. Ltd.**

SD/-

**Bhim Singh Kanwar**
**Managing Director**
DIN- 10732597

Place : Raipur
Date : 13.11.26

**Chhattisgarh State Power Distribution Company Ltd.**

**Regd. Office: Vidyut Seva Bhawan, Danganiya, Raipur-4920013**

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**Cash Flow Statement for the period ended 30th September, 2026**

(Rs. In Crore)

| Particulars | Half Year ended 30th September, 2026 | As at 31th March, 2026 |
|---|---|---|
| **Profit before tax** | **(407.11)** | **42.09** |
| Adjustments for: | | |
| Depreciation and Amortisation expenses | 438.96 | 798.11 |
| Interest Income | | (6.49) |
| Interest Expenses | 356.31 | 713.89 |
| Reamurement of Defined Benefit Ilabilities/Assets | - | 617.02 |
| Amortisation of Consumer Contributions, Subsidies, Grants towards Capital Assets | | (336.50) |
| **Operating Profit before working capital changes** | **388.15** | **1,828.13** |
| **Movements in working capital:** | | |
| Increase / (Decrease) in Trade Payables | 1,242.52 | (61.87) |
| Increase / (Decrease) in Other Current Financial Liabilities | 13.36 | (5.55) |
| Increase / (Decrease) in Non Current Trade Payables | (119.55) | (11.73) |
| Increase / (Decrease) in Long term Provisions | 729.32 | (981.55) |
| Increase / (Decrease) in Other Current Liabilities | 82.24 | (38.52) |
| Increase / (Decrease) in Other Non-Current Liabilities | 104.05 | 294.61 |
| Increase / (Decrease) in Short Term Provisions | (733.34) | (24.02) |
| (Increase) / Decrease in Loans - Current | (3.90) | (0.58) |
| (Increase) / Decrease in Loans - Non Current | - | - |
| (Increase) / Decrease in Trade receivables | (315.98) | (662.06) |
| (Increase) / Decrease in Inventories | 11.36 | (94.54) |
| (Increase) / Decrease in Other Current Assets | (37.62) | (116.94) |
| (Increase) / Decrease in Other Current Financial Assets | 6.16 | 0.33 |
| (Increase) / Decrease in Other Non Current Financial Assets | 207.82 | 15.01 |
| (Increase) / Decrease in Other Non Current Trade Receivable | - | - |
| (Increase) / Decrease in Other Non Current Tax Assets | (4.15) | (15.82) |
| (Increase) / Decrease in Other Non Current Assets | 2.62 | (29.06) |
| | | - |
| **Cash generated from operations** | **1,573.06** | **95.84** |
| | | - |
| Income taxes paid | - | - |
| **Net cash generated by operating activities** | **1,573.06** | **95.84** |
| **Cash flows from investing activities** | | - |
| Payments for intangible assets | | - |
| Movement in Property, Plant and Equipments | (2,147.88) | (1,920.50) |
| Net (Increase) / Decrease in Capital WIP | 1,211.86 | (205.50) |
| Interest Income | - | 6.49 |
| Net (Increase) / Decrease in Fixed Deposits | - | - |
| Net (Increase) / Decrease in Investments | - | - |
| **Net cash (used in)/generated by investing activities** | **(936.03)** | **(2,119.51)** |
| **Cash flows from financing activities** | | - |
| Increase / (Decrease) in Other Long term Borrowings | 415.42 | 29.98 |
| Increase/(Decrease) in Consumer contributions towards cost of capital asset | (7.21) | 303.23 |
| Increase/(Decrease) in Govt. contribution towards capital asset | (102.82) | (60.61) |
| Increase/(Decrease) in Grant Under Rewamped Distribution Scheme | 30.00 | 835.52 |
| Increase / (Decrease) in Short term Borrowings | (18.00) | 1,045.16 |
| Interest Paid | (356.31) | (713.89) |
| Amortisation of Consumer Contributions, Subsidies, Grants towards Capital Assets | - | 336.50 |
| **Net cash used in financing activities** | **(38.92)** | **1,775.89** |
| **Net increase in cash and cash equivalents** | 598.11 | (247.78) |
| Cash and cash equivalents at the beginning of the year | 114.94 | 362.73 |
| **Cash and cash equivalents at the end of the year** | **713.05** | **114.94** |

**For and on behalf of the Board of Directors**
**Chhattisgarh State Power Distribution Co. Ltd.**

SD/-

**Bhim Singh Kanwar**
**Managing Director**
**DIN- 10732597**

Place : Raipur
Date : 13.11.26

# ALEKH KOSHAL & CO.

Chartered Accountants

**LIMITED REVIEW REPORT ON FINANCIAL RESULTS OF CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED FOR THE QUARTER ENDED ON 30TH SEPTEMBER'2026**

**To**
The Board of Directors
Chhattisgarh State Power Distribution Company Limited
Vidyut Sewa Bhawan, Daganiya, Raipur, Chhattisgarh

**1.Introduction**
We have reviewed the accompanying statement of unaudited financial results of **Chhattisgarh State Power Distribution Company Limited** (the "Company") for the quarter and year-to-date ended September 30, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.

**2. Scope of Review**
We conducted our review 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 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. This unaudited financial result includes only performance of the company and not disclosed notes, contingent liability and other matter which are required to be disclosed in the audited accounts and hence, we have not performed an audit and, accordingly, we do not express an audit opinion.

**3.Conclusion**
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards i.e., Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 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, Alekh Koshal and Co.**
Chartered Accountants

SD/-
**CA Alekh Koshal**
Membership No. 605389

**UDIN:**
**Place:** Raipur
**Date:**