

Solar Energy Corporation of India Limited
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

₹ Lakhs

Particulars	Quarter Ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
a. Revenue from Operations	4,89,770.25	4,22,679.96	3,96,437.53	15,18,509.72
b. Other Income	1,449.13	2,783.90	2,460.91	12,308.24
Total Income	4,91,219.38	4,25,463.86	3,98,898.44	15,30,817.96
2 Expenses				
a. Purchase of Solar Power	4,65,825.74	3,99,294.34	3,76,641.59	14,40,667.17
b. Employee Benefits Expense	1,535.05	1,275.52	1,078.71	4,817.93
c. Finance Costs	579.78	546.20	853.14	4,740.40
d. Depreciation & Amortisation	1,734.15	1,737.75	1,475.13	6,942.97
e. Other Expenses	1,173.59	2,521.07	1,638.07	6,454.45
Total Expenses	4,70,848.31	4,05,374.88	3,81,686.64	14,63,622.92
3 Profit before exceptional items and tax (1-2)	20,371.07	20,088.98	17,211.80	67,195.04
4 Exceptional Items (net)	-	-	-	-
5 Profit Before Tax (3+4)	20,371.07	20,088.98	17,211.80	67,195.04
6 Tax Expense				
Current Tax	4,469.98	4,376.79	2,726.53	12,284.32
Deferred Tax	721.97	277.05	1,527.45	4,718.86
7 Profit after tax (5-6)	15,179.12	15,435.14	12,957.82	50,191.86
8 Earnings Per Equity Share (Annualised)				
a. Basic (₹)	448.42	455.99	382.80	370.69
b. Diluted (₹)	448.42	455.99	382.80	370.69

Solar Energy Corporation of India Limited
Standalone Balance Sheet as at 30th June 2025

₹ Lakhs

Particulars	Note No.	As at 30th June 2025	As at 30th June 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	89,023.96	94,745.08
PPE-Right of Use Assets	2	19,368.67	18,636.57
Capital Work-in-Progress	3	29,716.70	2,003.00
Intangible Assets	4	196.45	473.69
Intangible Assets Under Development		-	-
Financial Assets			
Investments in JVs	5	476.00	476.00
Investment in Bonds	6	1,57,153.56	1,58,440.91
Loans & Advances	7	595.34	525.98
Other Non Current Financial Assets	8	1,05,375.05	63,520.67
Other Non Current Assets	9	39,761.02	24,102.64
Total Non Current Assets		4,41,666.75	3,62,924.54
Current Assets			
Financial Assets			
Trade Receivable	10	2,21,639.51	1,92,194.88
Cash and Cash Equivalents	11	1,90,396.48	1,18,890.70
Bank balances other than cash & cash equivalents	12	62,784.85	1,19,203.02
Loans & Advances	13	2,944.43	2,667.57
Other Financial Assets	14	1,75,639.03	1,56,100.43
Other Current Assets	15	703.11	1,052.89
Current Tax Assets (Net)	16	-	559.00
Total Current Assets		6,54,107.41	5,90,668.49
Total Assets		10,95,774.16	9,53,593.03
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	17	1,35,400.00	1,35,400.00
Other Equity	18	2,11,111.08	1,58,733.60
Total Equity		3,46,511.08	2,94,133.60
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	19	4,032.91	37,275.81
Lease Liabilities	20	1,586.04	170.82
Other Financial Liabilities	21	1,09,822.42	72,562.62
Provisions	22	1,844.56	1,403.54
Deferred Tax Liabilities (Net)	23	10,077.58	6,176.20
Other Non-Current Liabilities	24	2,212.80	5,211.20
Total Non Current Liabilities		1,29,576.31	1,22,800.19

₹ Lakhs

Particulars	Note No.	As at 30th June 2025	As at 30th June 2024
Current liabilities			
Financial Liabilities			
Borrowings	25	24,928.01	7,000.00
Lease Liabilities	26	113.24	13.46
Trade Payables	27		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		41,291.52	51,147.75
Other Financial Liabilities	28	5,14,028.52	4,49,056.09
Other Current Liabilities	29	8,169.28	7,511.42
Provisions	30	948.60	794.18
Current Tax Liabilities (Net)	31	1,415.77	-
Total Current Liabilities		5,90,894.94	5,15,522.90
Deferred Revenue	32	28,791.83	21,136.34
Total Equity and Liabilities		10,95,774.16	9,53,593.03

Solar Energy Corporation of India Limited

Standalone Statement of Profit and Loss for the quarter ended 30th June 2025

₹ Lakhs

Particulars	Note No.	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Income			
Revenue from Operations	33	4,89,770.25	3,96,437.53
Other Income	34	1,449.13	2,460.91
Total Income		4,91,219.38	3,98,898.44
Expenses			
Purchase of Power	35	4,65,825.74	3,76,641.59
Employee Benefits Expense	36	1,535.05	1,078.71
Finance Costs	37	579.78	853.14
Depreciation & Amortisation	38	1,734.15	1,475.13
Other Expenses	39	1,173.59	1,638.07
Total Expenses		4,70,848.31	3,81,686.64
Profit before Exceptional Items & Tax		20,371.07	17,211.80
Exceptional Items			
Compensation to SPD on account of Change in Law		15,600.61	-
Compensation from DISCOM on account of change in Law		(15,600.61)	-
Profit Before Tax		20,371.07	17,211.80
Tax Expense			
Current Tax			
Current Year		4,469.98	2,726.53
Earlier Years		-	-
Deferred Tax		721.97	1,527.45
Total Tax Expenses		5,191.95	4,253.98
Profit/(loss) for the period		15,179.12	12,957.82
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of tax)			
Re-measurement gains (losses) on defined benefit plans transferred to OCI		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year (Comprising Profit(Loss) and Other Comprehensive Income for the year)		15,179.12	12,957.82
Earnings Per Equity Share (Annualised)			
Basic (₹)		448.42	382.80
Diluted (₹)		448.42	382.80

Solar Energy Corporation of India Limited
Notes to Accounts

Note 1: Non Current Assets - Property, Plant & Equipment

As at 30th June 2025					₹ Lakhs					
Particulars	Gross Block				Depreciation, Amortization and Impairments				Net Book Value	
	As at 1st April 2025	Additions	Deductions/ Adjustment	As at 30th June 2025	Upto 1st April 2025	For the half year	Deductions/ Adjustment	Upto 30th June 2025	As at 30th June 2025	As at 31st March 2025
Building	81.31	-	-	81.31	42.67	1.19	-	43.86	37.45	38.64
Plant & Machinery	99,909.13	-	-	99,909.13	10,151.98	1,424.35	-	11,576.33	88,332.80	89,757.15
Computer-End User Device	373.53	16.15	-	389.68	185.54	19.92	-	205.46	184.22	187.99
Computer-Server & Network	44.19	9.74	-	53.93	14.11	1.53	-	15.64	38.29	30.08
Furniture & Fixture- Office	258.65	19.51	-	278.16	70.85	6.08	-	76.93	201.24	187.80
Motor Cars	25.84	-	-	25.84	11.36	0.90	-	12.26	13.58	14.48
Office Equipment	454.64	28.22	-	482.86	250.54	15.95	-	266.49	216.37	204.10
TOTAL	1,01,147.29	73.62	-	1,01,220.91	10,727.05	1,469.90	-	12,196.95	89,023.96	90,420.24

As at 30th June 2024									₹ Lakhs	
Particulars	Gross Block				Depreciation, Amortization and Impairments				Net Book Value	
	As at 1st April 2024	Additions	Deductions/ Adjustment	As at 30th June 2024	Upto 1st April 2024	For the Quarter	Deductions/ Adjustment	Upto 30th June 2024	As at 30th June 2024	As at 31st March 2024
Building	81.31	-	-	81.31	37.92	1.18	-	39.10	42.21	43.39
Plant & Machinery	1,00,739.43	-	(830.30)	99,909.13	4,454.58	1,192.77	-	5,647.35	94,261.78	96,284.85
Computer-End User Device	232.14	28.82	(1.53)	259.43	135.72	11.44	(1.45)	145.71	113.72	96.42
Computer-Server & Network	10.64	33.54	-	44.18	8.15	0.56	-	8.71	35.47	2.49
Furniture & Fixture- Office	181.11	0.28	-	181.39	51.22	4.19	-	55.41	125.98	129.89
Motor Cars	25.84	-	-	25.84	7.76	0.90	-	8.66	17.18	18.08
Office Equipment	352.79	4.90	-	357.69	195.61	13.34	-	208.95	148.74	157.18
TOTAL	1,01,623.26	67.54	(831.83)	1,00,858.97	4,890.96	1,224.38	(1.45)	6,113.89	94,745.08	96,732.30

Note 2 : Non Current Assets - PPE-Right of Use Assets

As at 30th June 2025											₹ Lakhs
Particulars	Gross Block					Depreciation, Amortization and Impairments				Net Book Value	
	As at 1st April 2025	Reclassification	Additions	Deductions/ Adjustment	As at 30th June 2025	Upto 1st April 2025	For the period	Deductions/ Adjustment	Upto 30th June 2025	As at 30th June 2025	As at 30th June 2024
Right of Use Assets - Residential - Flats	1,734.06	-	-	-	1,734.06	310.08	14.66	-	324.74	1,409.32	1,468.08
Right of Use Assets - Land 10MW Rajasthan (On Transition)	332.17	-	-	-	332.17	77.76	3.24	-	81.00	251.17	264.13
Right of Use Assets - NBCC Commercial Building	19,181.48	-	-	-	19,181.48	2,817.67	174.99	-	2,992.66	16,188.82	16,904.36
Right of Use Assets - Land (Ramagiri, Andhra Pradesh)	1,556.24	-	-	-	1,556.24	23.92	12.96	-	36.88	1,519.36	-
Total	22,803.95	-	-	-	22,803.95	3,229.43	205.85	-	3,435.28	19,368.67	18,636.57

Solar Energy Corporation of India Limited
Notes to Accounts

Note 3: Non Current Assets - Capital Work-In-Progress

Particulars	As at 30th June 2025					As at 30th June 2024				
	As at 1st April 2025	Additions	Deductions/ Adjustment	Capitalized	Upto 30th June 2025	As at 1st April 2024	Additions	Deductions/ Adjustment	Capitalized	Upto 30th June 2024
1200 MW CPSU Phase II Govt Producer Scheme										
300 MW Andhra Pradesh										
(Erstwhile 160 MW Hybrid Project)										
Registration Charges	135.70	-	-	-	135.70	136.41	-	-	-	136.41
Other Professional Charges	364.71	1.97	-	-	366.68	85.81	-	-	-	85.81
Site Expenses	19.61	-	-	-	19.61	-	-	-	-	-
Others										
Other Professional Charges	1,062.00	25.00	-	-	1,087.00	1,419.16	-	-	-	1,419.16
Lakshadweep										
Other Professional Charges	-	-	-	-	-	-	-	-	-	-
Sub Contract Expense	-	-	-	-	-	-	-	-	-	-
FSPV Lakshadweep Project										
Other Professional Charges	118.22	-	-	-	118.22	118.22	-	-	-	118.22
100 MW Chhattisgarh										
Other Professional Charges	-	-	-	-	-	-	-	-	-	-
Registration Charges	-	-	-	-	-	-	-	-	-	-
Site Expenses	-	-	-	-	-	-	-	-	-	-
Sub Contract Expense	-	-	-	-	-	-	-	-	-	-
Borrowing Cost	-	-	-	-	-	-	-	-	-	-
50 MW Leh										
Site Expenses	5.72	0.80	-	-	6.52	-	-	-	-	-
Other Professional Charges	4.72	-	-	-	4.72	-	-	-	-	-
100 MW Jharkhand										
Borrowing Cost	412.13	82.31	-	-	494.44	226.98	9.27	-	-	236.25
Sub Contract Expense	21,172.01	6,129.12	-	-	27,301.13	-	-	-	-	-
Site Expenses and Other charges	173.18	6.84	-	-	180.02	2.43	4.72	-	-	7.15
Building Improvements										
Other Professional Charges	2.66	-	-	-	2.66	-	-	-	-	-
TOTAL	23,470.66	6,246.04	-	-	29,716.70	1,989.01	13.99	-	-	2,003.00

Solar Energy Corporation of India Limited
Notes to Accounts

Note 4: Non Current Assets - Intangible Assets

As at 30th June 2024 ₹ Lakhs										
Particulars	Gross Block				Amortization				Net Book Value	
	As at 1st April 2025	Additions	Deductions/ Adjustment	As at 30th June 2025	Upto 1st April 2025	For the Year	Deductions/ Adjustment	Upto 30th June 2025	As at 30th June 2025	As at 31st March 2025
Computer Software	1,544.24	-	-	1,544.24	1,289.39	58.40	-	1,347.79	196.45	254.85
TOTAL	1,544.24	-	-	1,544.24	1,289.39	58.40	-	1,347.79	196.45	254.85

As at 30th June 2024 ₹ Lakhs										
Particulars	Gross Block				Amortization				Net Book Value	
	As at 1st April 2024	Additions	Deductions/ Adjustment	Upto 30th June 2024	As at 1st April 2024	For the Year	Deductions/ Adjustment	Upto 30th June 2024	Upto 30th June 2025	Upto 31st March 2024
Computer Software	1,530.13	14.02	-	1,544.15	996.89	73.57	-	1,070.46	473.69	533.24
TOTAL	1,530.13	14.02	-	1,544.15	996.89	73.57	-	1,070.46	473.69	533.24

Note 5: Non Current Assets - Investments in Joint Venture Companies (JVs)

Equity shares of Joint Venture (unquoted)

Particulars	As at 30th June 2025			As at 30th June 2024		
	Face value (₹)	No. of Shares	Value (₹Lakhs)	Face value (₹)	No. of Shares	Value (₹Lakhs)
Andhra Pradesh Solar Power Corporation Private Limited	10	50,000	5	10	50,000	5
Himachal Renewables Limited	1,000	22,100	221	1,000	22,100	221
Karnataka Solar Power Development Corporation Limited	10	5,00,000	50	10	5,00,000	50
Lucknow Solar power Development Corporation Limited	10	5,00,000	50	10	5,00,000	50
Renewable Power Corporation of Kerala Limited	1,000	5,000	50	1,000	5,000	50
Rewa Ultra Mega Solar Limited	1,000	10,000	100	1,000	10,000	100
TOTAL			476.00			476.00

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Notes to Accounts

Note 6: Non Current Financial Assets - Investment in Bonds

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Quoted Investment in Bonds (Recognized at Amortized Cost)		
CPSU Bonds	1,57,153.56	1,58,440.91
TOTAL	1,57,153.56	1,58,440.91

Note 7: Non Current Financial Assets - Loans & Advances

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advances to Employees		
Advances - Secured	595.34	525.98
TOTAL	595.34	525.98

Note 8: Non Current Financial Assets - Other Non-Current Financial Assets

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Recoverable From DISCOM	1,05,360.61	63,512.76
Security Deposit Receivable	14.44	7.91
TOTAL	1,05,375.05	63,520.67

Note 9: Other Non Current Assets

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advances		
Capital Advances	39,255.61	23,743.61
Other Advances	299.38	299.38
Others		
Deferred Revenue Expenditure - Security Deposit	11.23	12.00
Deferred Revenue Expenditure - Vehicle & Housing Advance to employees	194.80	47.65
TOTAL	39,761.02	24,102.64

Note 10: Current Financial Assets - Trade Receivables

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Trade Receivables considered good	2,21,639.51	1,92,194.88
	2,21,639.51	1,92,194.88
Trade Receivables which have significant increase in Credit Risk	-	-
Less: Allowance for expected credit losses (Impairment)	-	-
	-	-
Trade Receivables - credit impaired	451.33	244.82
Less: Allowance for expected credit losses (Impairment)	(451.33)	(244.82)
	-	-
TOTAL	2,21,639.51	1,92,194.88

Note 11: Current Financial Assets - Cash & Cash Equivalents

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Balance with bank (Including Interest Accrued)		
Current Accounts	1,07,672.93	62,448.98
Saving Accounts	78,962.12	52,670.97
CC/OD Accounts	3,761.43	3,770.75
TOTAL	1,90,396.48	1,18,890.70

Solar Energy Corporation of India Limited
Notes to Accounts

Note 12: Current Financial Assets - Bank balance other than Cash and Cash equivalents

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Balance with bank (Including Interest Accrued)		
Fixed deposits with original maturity period of more than 3 month, maturing within 12 months	62,748.19	1,19,165.50
Ear marked fixed deposits with bank other than non current deposits	36.66	37.52
TOTAL	62,784.85	1,19,203.02

Note 13: Current Financial Assets - Loans & Advances

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advances to Employees		
Advances - Secured	175.30	78.91
Advances - Unsecured	20.46	6.62
Advances to Others		
Unsecured	2,004.02	1,538.79
Amount Recoverable		
Related Parties	0.51	0.96
Others	744.14	1,042.29
TOTAL	2,944.43	2,667.57

Note 14: Current Assets - Other Financial Current Assets

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Unbilled Revenue	1,66,369.68	1,39,198.35
Unbilled Transmission Charges	333.60	270.92
Recoverable From DISCOM	8,431.30	16,608.05
Security Deposit Receivable	379.74	23.11
Expense Recoverable	124.71	-
TOTAL	1,75,639.03	1,56,100.43

14.1 Unbilled Revenue of ₹ 1,66,369.68 Lakhs (As at 30th June 2024, ₹ 1,39,198.35 Lakhs) includes revenue of ₹ 1,66,312.74 Lakhs (As at 30th June 2024, ₹ 1,39,151.30 Lakhs) towards the sale of power but invoices were not raised up to 30th June 2025 as per terms of PSA & revenue of ₹ 56.94 Lakhs (As at 30th June 2024, ₹ 47.05 Lakhs) towards the Sharing of Trading Margin but invoices were not raised up to 30th June 2025.

14.2 Unbilled Transmission Charges includes ₹ 333.60 Lakhs (As at 30th June 2024, ₹ 270.92 Lakhs) pertaining to the transmission charges for which invoices were not raised up to 30th June 2025.

Note 15: Current Assets - Other Current Assets

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advances		
Employees		
Unsecured	41.61	49.28
Others		
Unsecured	281.19	707.98
Balances with Revenue/Government Authorities	4.76	17.97
Income Tax Refund	243.27	243.17
Deposit with Tax Authorities	4.59	4.59
Prepaid Expenses	98.16	1.15
Others	29.53	28.75
TOTAL	703.11	1,052.89

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Notes to Accounts

Note 16: Current Tax Asset

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Tax Liabilities	-	(13,322.43)
Advance Tax	-	7,566.00
TDS Receivables	-	6,315.43
TOTAL	-	559.00

Note 17: Equity Share Capital

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Equity Share Capital Authorised		
2,00,00,000 Equity Shares of par value ₹ 1000 each (2,00,00,000 Equity Shares of par value ₹1000 each as at 30th June 2024)	2,00,000	2,00,000
Issued & Subscribed		
1,35,40,000 Equity Shares of par value ₹ 1000 each (1,35,40,000 Equity Shares of par value of ₹1000 each as at 30th June 2024)	1,35,400	1,35,400
Fully paid up		
1,35,40,000 Equity Shares of par value ₹ 1000 each (1,35,40,000 Equity Shares of par value of ₹1000 each as at 30th June 2024)	1,35,400	1,35,400

[A] Reconciliation of the Equity Share Capital outstanding at the beginning and at the end of the period :

Particulars	As at 30th June 2025		As at 30th June 2024	
	No. of Shares	Amount (₹ Lakhs)	No. of Shares	Amount (₹ Lakhs)
Shares outstanding at beginning of the period	1,35,40,000	1,35,400	1,35,40,000	1,35,400
Shares issued during the year	-	-	-	-
Shares outstanding at end of the period	1,35,40,000	1,35,400	1,35,40,000	1,35,400

[B] Terms and Rights attached to Equity Shares :

The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.

Note 18: Other Equity

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Retained Earnings	2,11,111.08	1,58,733.60
TOTAL	2,11,111.08	1,58,733.60

Retained earnings -

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Opening Balances	1,95,931.96	1,45,775.78
Add: Profit for the year as per statement of Profit and Loss	15,179.12	12,957.82
Less: Final dividend paid	-	-
Less: Interim dividend paid	-	-
Items of other comprehensive income directly recognised in Retained Earnings		
Net Actuarial gain/(loss) on Defined Benefit Plans, net of tax	-	-
Closing Balance	2,11,111.08	1,58,733.60

Solar Energy Corporation of India Limited
Notes to Accounts

Note 19: Non Current Financial Liabilities - Borrowings

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Foreign Currency Loan (World Bank (IBRD)- Guaranteed by Govt. of India)		
IBRD Loan	-	31,155.22
CTF Loan	4,032.91	6,120.59
TOTAL	4,032.91	37,275.81

Note 20: Non Current Financial Liabilities - Lease Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Lease Liability	1,586.04	170.82
TOTAL	1,586.04	170.82

Note 21: Non Current Liabilities - Other Financial liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Performance Guarantee Deposit	4,862.83	4,553.83
Payable to SPD's	1,04,959.59	68,008.79
TOTAL	1,09,822.42	72,562.62

Note 22: Non Current Liabilities - Provisions

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Provision for Employee Benefits	1,844.56	1,403.54
TOTAL	1,844.56	1,403.54

Note 23: Non Current Liabilities - Deferred Tax Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Deferred Tax Liabilities	10,077.58	6,176.20
TOTAL	10,077.58	6,176.20

Note 24: Other Non Current Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advance from Customers	-	10.00
Unaccrued Success Fee	2,212.80	5,201.20
TOTAL	2,212.80	5,211.20

Note 25: Current Financial Liabilities - Borrowings

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Loans repayable on demand		
From Banks		
Secured		
Cash Credit/OD	24,928.01	7,000.00
Total	24,928.01	7,000.00

Note 26: Current Liabilities - Lease Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Lease Liability	113.24	13.46
TOTAL	113.24	13.46

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Notes to Accounts

Note 27 : Current Financial Liabilities - Trade payables

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	41,291.52	51,147.75
TOTAL	41,291.52	51,147.75

Note 28: Current Liabilities - Other Financial Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Payable against Capital Expenditure	1,622.12	2,317.47
Payable against Expenses	651.90	837.88
Payment Security Funds	1,85,632.39	1,67,481.04
Payment Security Deposit	39,145.38	19,165.28
Unbilled payables -Solar/Wind/Hybrid	1,70,741.71	1,38,600.57
Bank Guarantee Encashment - Wind/Floating Solar Power Project	95,242.19	63,655.04
Security Deposit Payable	612.03	409.44
Subsidy for Disbursement	2.58	22,314.37
Payable to SPD's	8,431.30	15,852.44
Retention Money	9,066.42	17,287.34
Interest accrued but not due Foreign Currency Loan (IBRD & CTF)	-	84.75
Commitment Charges accrued but not due Foreign Currency Loan (IBRD & CTF)	17.48	-
Other Payable	2,863.02	1,050.47
TOTAL	5,14,028.52	4,49,056.09

Note 29: Current Liabilities - Other Current Liabilities

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Advance from Customers	3,887.92	3,321.97
Advance from Others	41.30	41.30
Security Deposit	76.24	76.24
Statutory Dues	651.34	802.05
Unaccrued Success Fee	1,305.72	1,207.67
Other Payable	2,206.76	2,062.19
TOTAL	8,169.28	7,511.42

Note 30: Current Liabilities - Provisions

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Provision For Employee Benefits and Other Provisions	948.60	794.18
TOTAL	948.60	794.18

Note 31: Current Tax Liabilities

Particulars	As at 30th June 2025	As at 30th June 2024
Current Tax Liabilities	16,657.15	-
Advance Tax	(8,595.00)	-
TDS Receivables	(6,646.38)	-
TOTAL	1,415.77	-

Note 32: Deferred Revenue

₹ Lakhs

Particulars	As at 30th June 2025	As at 30th June 2024
Deferred Income - Grant for Rooftop	303.82	321.81
Deferred revenue Income - Retention Money	344.83	183.19
Deferred revenue Income - Performance Guarantee Deposit	13,677.51	14,441.38
Deferred Income - Grant for Chhattisgarh Project	7,429.84	6,189.96
Deferred Income - Borrowings	7,035.83	-
TOTAL	28,791.83	21,136.34

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Note 33 : Revenue from Operations

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Sale of Power	4,85,998.73	3,93,381.94
Sale of Services	3,058.99	2,607.41
Other Operating Income	712.53	448.18
TOTAL	4,89,770.25	3,96,437.53

Notes:

33.1. Sale of Power is net of rebate amounting to ₹ 2,290.35 lakhs (For the quarter ended 30th June 2024 ₹1,637.30 lakhs).

33.1.1 Sale of Power includes provisional unbilled sales of ₹1,66,312.74 Lakhs (For the quarter ended 30th June 2024 ₹1,39,151.30 Lakhs) for which bills are being raised in subsequent month as per terms of PSA.

33.2 Sale of Services includes the following -

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Consultancy Income	74.33	-
Project Monitoring Fees	2,831.14	2,310.23
Others	153.52	297.18
TOTAL	3,058.99	2,607.41

33.3 Other operating income includes the following -

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Tender Fees	43.10	275.39
Deferred Income - Government Grant	160.26	16.59
Miscellaneous	509.17	156.20
TOTAL	712.53	448.18

Note 34 : Other Income

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Interest Income	1,202.39	2,262.43
Deferred revenue income - Performance Guarantee deposit	192.21	193.14
Deferred Revenue Income-Borrowings	48.78	-
Unwinding of discount on security deposit receivables	0.13	0.12
Dividend Received From Joint Venture	-	-
Other Non-operating income	5.62	5.22
TOTAL	1,449.13	2,460.91

Note 35 : Purchase of Power

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Purchase of Power	4,65,825.74	3,76,641.59
TOTAL	4,65,825.74	3,76,641.59

35.1 Purchase of Power is net of rebate amounting to ₹ 7,427.13 Lakhs (For the quarter months ended 30th June 2024 ₹ 5,826.69 Lakhs).

35.1.1 Purchase of Power includes provisional unbilled purchases of ₹ 1,70,741.71 Lakhs (For the quarter ended 31st June 2024 ₹ 1,38,600.57 Lakhs) for which bills are being received in subsequent month as per terms of PPA.

Note 36 : Employee Benefit Expenses

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Salaries, Wages, Allowances & Benefits	1,161.61	798.93
Contribution to Provident & Other Funds	133.86	98.63
Staff Welfare	239.58	181.15
TOTAL	1,535.05	1,078.71

36.1. Salaries, Wages, Allowances & Benefits and Contribution to funds includes Provision for PRP.

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Notes to Accounts

Note 37 : Finance Costs

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Interest on Loan (including Govt. Gurantee Fees, Commitment Charges)	425.43	725.85
Unwinding of discount on Performance Guarantee Deposit	104.79	97.41
Unwinding of Discount on Retention Money Payable	-	-
Finance Cost on Lease Liability (IND AS 116)	32.55	4.08
BG/LC Charges	21.51	25.61
Deferred Revenue Expenses - Security Deposit Receivable	0.19	0.19
Exchange Loss on Foreign Currency Loan	-4.69	-
TOTAL	579.78	853.14

Note 38 : Depreciation, Amortization and Impairment Expense

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
On Property, Plant and Equipment	1,469.90	1,224.37
On Right to Use	205.85	177.19
On Intangible Assets	58.40	73.57
TOTAL	1,734.15	1,475.13

Note 39 : Other Expenses

₹ Lakhs

Particulars	For the quarter ended 30th June 2025	For the quarter ended 30th June 2024
Advertisement & Publicity	13.46	114.16
Auditor's Remuneration	3.27	2.37
Bank Charges	1.15	0.34
Insurance Expenses	0.24	0.35
Legal & Professional Charges	92.96	460.05
License Fees	10.00	40.00
Loss on Sale of Asset/ Written Off	0.05	0.01
Meeting Expenses	7.93	21.37
Membership Fees	5.11	2.47
Miscellaneous Expenses	101.28	159.52
Office Repair & Maintenance	15.09	19.06
Printing, Postage & Stationary	8.60	0.97
Professional Books & Journals	-	0.08
Rent	1.24	2.48
Repair & Maintenance of Building	50.38	96.62
Security & Manpower Expenses	152.94	159.26
Sponsorship Exp	10.62	-
Telephone, Mobile Expenses and Internet Expenses	11.54	16.33
Training & Recruitment Expenses	13.45	47.05
Travelling & Conveyance Expenses	118.15	74.30
Water, Power & electricity Charges	79.60	68.17
Vehicle hire/running & Maintenance Exp	28.38	31.58
Operation and maintenance expenses	177.97	108.14
Provision for bad & doubtful debt (Impairment) & Others	-	-
SUB TOTAL	903.41	1,424.68
Corporate Social Responsibilities Expenses	270.18	213.39
TOTAL	1,173.59	1,638.07