



**GOVIND AGARWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

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Bistupur, Jamshedpur-831001  
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**INDEPENDENT AUDITOR'S REPORT**

**To The Members of Tata Power Transmission Company Limited**

**Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of **TATA POWER TRANSMISSION COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Ind AS financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

*Govind Agarwala*



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2025, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company did not have any holdings or dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For GOVIND AGARWALA & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 001694C)



*Govind Prasad Agarwala*

Govind Prasad Agarwala  
Partner  
Membership Number: 070743

*28th April 2025.*

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **TATA POWER TRANSMISSION COMPANY LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.



The image shows a handwritten signature in blue ink over a circular purple stamp. The stamp contains the text 'G.P. Agrawal & Associates Chartered Accountants' around the perimeter and 'Independent Auditor' in the center.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025.

For GOVIND AGARWALA & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 001694C)



*Govind Prasad Agarwala*  
Govind Prasad Agarwala  
Partner  
Membership Number: 070743

28/04/2025.

## ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Tata Power Transmission Company Limited ('the Company')**

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (including fixed assets transferred to lease receivable).
- (b) The Company has a program of verification of fixed assets (including fixed assets given on Finance Lease) to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deeds / transfer deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land which are freehold, are held in the name of the Company as at the balance sheet date

In respect of immovable properties of land that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreements.

- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, made investments or provided guarantees which are covered under section 185 and 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.



- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have unclaimed deposits as at 31<sup>st</sup> March, 2025 and accordingly, provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act are not applicable to the Company.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
- (c) There are no dues of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues as on 31<sup>st</sup> March, 2025 on account of disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.
- (ix) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.



- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For GOVIND AGARWALA & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 001694C)



*Govind Prasad Agarwala*

Govind Prasad Agarwala  
Partner  
Membership Number: 070743

28/04/2025

Tata Power Transmission Company Limited  
(Formerly Known as Tata Power Jamshedpur Distribution Limited)  
BALANCE SHEET as at 31st March 2025

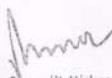
	Notes	As at 31.03.2025 Rupees	As at 31.03.2024 Rupees
<b>ASSETS*</b>			
<b>1. NON-CURRENT ASSETS</b>			
a. Property, plant and equipment	3	-	-
b. Capital work-in-progress	3	-	-
c. Non-current tax assets (net)	4	-	-
<b>Total non-current assets</b>		<b>-</b>	<b>-</b>
<b>2. CURRENT ASSETS</b>			
a. Financial assets			
i. Cash and cash equivalents	5	8,22,823	15,37,695
ii. Other financial assets	6	-	-
b. Other current assets	7	-	-
<b>Total current assets</b>		<b>8,22,823</b>	<b>15,37,695</b>
<b>TOTAL ASSETS</b>		<b>8,22,823</b>	<b>15,37,695</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. EQUITY</b>			
a. Equity share capital	8	9,00,00,000	9,00,00,000
b. Other equity	9	(10,07,58,186)	(10,00,51,008)
<b>Equity attributable to owners of the Company</b>		<b>(1,07,58,186)</b>	<b>(1,00,51,008)</b>
<b>2. NON-CURRENT LIABILITIES</b>			
a. Provisions	10	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>3. CURRENT LIABILITIES</b>			
a. Financial liabilities			
i. Trade payables	11	86,60,619	86,60,619
ii. Short term borrowings	12	-	-
b. Provisions	10	-	-
c. Other current liabilities	13	29,20,389	29,28,084
<b>Total current liabilities</b>		<b>1,15,81,008</b>	<b>1,15,88,703</b>
<b>Total liabilities</b>		<b>1,15,81,008</b>	<b>1,15,88,703</b>
<b>Total equity and liabilities</b>		<b>8,22,823</b>	<b>15,37,695</b>

See accompanying notes to the financial statements

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For and on behalf of the Board of Directors,

  
Mr. Gajanan Sampatrao Kale  
Director  
DIN - 10597438  
Place: Delhi

  
Mr. Suranjit Mishra  
Director  
DIN - 08176957  
Place: Delhi



UDIN: 25070743BMMIGF1497

Tata Power Transmission Company Limited  
(Formerly Known as Tata Power Jamshedpur Distribution Limited)  
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2025

	Notes	For the period ended 31.03.2025 Rupees	For the period ended 31.03.2024 Rupees
1. Revenue from operations	14	-	-
2. Other income	14	-	-
3. Total income		-	-
4. Expenses			
a. Employee benefits expense	15	-	-
c. Finance costs	17	-	-
c. Depreciation and amortisation expense	3	-	-
d. Administration and other expenses	16	7,07,178	24,91,055
5. Total expenses		7,07,178	24,91,055
6. Loss before tax		(7,07,178)	(24,91,055)
7. Tax expense:			
a. Current tax expenses		-	-
b. Taxation Excess Provision: Earlier Years		-	-
c. Net current tax expense		-	-
d. Deferred tax		-	-
8. Loss for the period		(7,07,178)	(24,91,055)
9. Other comprehensive income			
Items that will not be reclassified to profit and loss			
Remeasurement of Defined Benefit Plans		-	-
10. Total comprehensive Loss for the year ended attributable to			
-Owners of the company		(7,07,178)	(24,91,055)
-Non-controlling interests		-	-
		(7,07,178)	(24,91,055)
Earnings per equity share:			
(Face value Rs. 10 per share)			
- Basic and diluted (Rupees)		(0.08)	(0.28)

See accompanying notes to the financial statements

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For and on behalf of the Board of Directors,

Mr. Gajanan Sampat Rao Kale  
Director  
DIN: 10597438  
Place: Delhi



Mr. Suranjit Mishra  
Director  
DIN - 08176957  
Place: Delhi

2



UDIN: 25070743 BMMIGF1497

Tata Power Transmission Company Limited  
(Formerly Known as Tata Power Jamshedpur Distribution Limited)

Notes to the Interim financial statements for the Period ended 31st March 2025

1 Corporate Information

Tata Power Transmission Company Limited (Formerly Known as Tata Power Jamshedpur Distribution Limited) is a wholly owned subsidiary of The Tata Power Company Limited (TPCL). The principal business of the company is to carry on the business of distribution and retail supply of electricity in Jamshedpur Circle.

2 Significant accounting policies

2.1 Statement of Compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards ("IND AS") prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Upto the Quarter ended June 30, 2020, the Company prepared its financials statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

2.2 Basis of preparation:

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.3 Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of IND AS requires the management of the Company to make estimates, judgements and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of property, plant and equipment, useful lives of property, plant and equipment, valuation of deferred tax assets and provisions and contingent liabilities.

2.4 Revenue Recognition

NA

2.5 Cost recognition:

NA



Tata Power Transmission Company Limited  
(Formerly Known as Tata Power Jamshedpur Distribution Limited)

2.6 Property, plant and equipment (Tangible / Intangible)  
NA

2.7 Leases  
NA

2.8 Earning per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.9 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

2.10 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.11 Employee benefits  
NA

2.12 Inventories  
NA

2.13 Dividend distribution  
NA



Tata Power Transmission Company Limited  
(Formerly Known as Tata Power Jamshedpur Distribution Limited)

2.14 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.15 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Cost includes the cost of replacing parts and borrowing cost for long term construction projects if the recognition criteria are met. When significant parts of the property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in profit or loss in the period of derecognition.

2.16 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.16.1 Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for financial assets other than those financial assets classified as at fair value through profit or loss. Interest income is recognised in the Statement of Profit and Loss and is included in the "Other income" line item.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.



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**Impairment of financial assets**

The Company assesses at each Balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises credit loss allowance at lifetime expected credit loss model for contract assets and / or trade receivables that do not constitute a financing transaction.

**2.16.2 Financial Liabilities and Equity Instruments**

**Classification as debt or equity**

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

**Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit or loss. Financial liabilities are classified as at fair value through profit or loss when the financial liability is held for trading or it is designated as at fair value through profit or loss.

**A) financial liability is held for trading if:**

it has been incurred principally for the purpose of repurchasing it in the near term; or  
on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or  
it is a derivative that is not designated and effective as a hedging instrument.

**Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

**Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit or Loss.

**2.17 Operating Cycle**

Considering the nature of business activities, the operating cycle has been assumed to have a duration of 12 months. Accordingly, all assets and liabilities have been classified as current or noncurrent as per the Company's operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

**2.18 Contingent Liabilities**

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.



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Notes to the Interim financial statements for the Period ended 31st March 2025

3 Property, plant and equipment

	Plant and equipment	Furniture and fixtures	Office equipment	Total	Capital work-in-progress
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Gross Carrying Amount</b>					
Balance at 31.03.2023	2,29,950	11,51,028	1,46,611	15,27,589	68,55,371
Additions	-	-	-	-	1
Disposals	2,29,950	11,51,028	1,46,611	15,27,589	68,55,372
Balance at 31.03.2024	-	-	-	-	-
Additions	-	-	-	-	-
Disposals(write off)	-	-	-	-	-
Balance at 31.03.2025	-	-	-	-	-
<b>Accumulated depreciation</b>					
Balance at 31.03.2023	2,18,452	10,93,476	1,39,280	14,51,208	-
Depreciation expense	-	-	-	-	-
Elimination on disposals of assets	2,18,452	10,93,476	1,39,280	14,51,208	-
Balance at 31.03.2024	-	-	-	-	-
Depreciation expense	-	-	-	-	-
Elimination on disposals of assets	-	-	-	-	-
Balance at 31.03.2025	-	-	-	-	-
<b>Net Carrying Amount</b>					
Balance at 31.03.2023	11,498	57,552	7,331	76,381	68,55,371
Balance at 31.03.2024	-	-	-	-	-
Balance at 31.03.2025	-	-	-	-	-



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Notes to the Interim financial statements for the Period ended 31st March 2025

	As at 31.03.2025 Rupees	As at 31.03.2024 Rupees
4 Non-current tax assets		
a. Advance Income-tax (Net)	-	-
5 Cash and cash equivalents		
Cash and cash equivalents		
a. Balance with banks - in current accounts	8,22,823	17,05,793
b. Cash in hand	-	-
Cash and Cash Equivalents	<u>8,22,823</u>	<u>17,05,793</u>
6 Other financial assets - considered good for recovery		
Current		
Security deposits	-	-
Less Provision	-	-
7 Other current assets		
a. Contractually reimbursable expenses from Tata Power	-	-
b. Others	-	-
Less Provision	-	-



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Notes to the Interim financial statements for the Period ended 31st March 2025

	As at 31.03.2025		As at 31.03.2024	
	Number of shares	Amount	Number of shares	Amount
<b>3 Equity share capital</b>				
(a) Authorised share capital				
Equity shares of Rs. 10 each with voting rights	90,00,000	9,00,00,000	90,00,000	9,00,00,000
(b) Issued, Subscribed and fully paid up share capital				
Equity shares of Rs. 10 each with voting rights	90,00,000	9,00,00,000	90,00,000	9,00,00,000
	<u>90,00,000</u>	<u>9,00,00,000</u>	<u>90,00,000</u>	<u>9,00,00,000</u>

See notes (i) to (v) below

(i) The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31.03.2025		As at 31.03.2024	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights				
The Tata Power Company Limited and Individuals Jointly	90,00,000	100	90,00,000	100
	<u>90,00,000</u>	<u>100</u>	<u>90,00,000</u>	<u>100</u>

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Number of shares held	Amount
Equity shares with voting rights		
As at 31.03.2024	90,00,000	9,00,00,000
Movement		
As at 31.03.2025	<u>90,00,000</u>	<u>9,00,00,000</u>

(iv) Details of shares held by The Tata Power Company Limited, the holding Company

Particulars	Aggregate number of shares	
	As at 31.03.2025	As at 31.03.2024
Fully paid up equity shares with voting rights		
The Tata Power Company Limited and Individuals Jointly	90,00,000	90,00,000

(v) Aggregate number of shares bought back for the period of 5 years immediately preceding the Balance Sheet Date

Particulars	Aggregate number of shares	
	As at 31.03.2025	As at 31.03.2024
Equity shares bought back by the Company in aggregate	Nil	Nil
	As at 31.03.2025	As at 31.03.2024
	<u>Rupees</u>	<u>Rupees</u>

**3.1 Other equity**

Retained earnings

I. Opening balance	(10,00,62,808)	(9,75,59,953)
II. Transferred from Other Comprehensive Income	(7,07,178)	(24,91,055)
III. Add: Less for the Period	(10,07,69,986)	(10,00,51,008)
	<u>(10,07,69,986)</u>	<u>(10,00,51,008)</u>

For and on behalf of the Board of Directors,

Mr. Gajanan Sampatrao Kale  
Director  
DIN: 10597438  
Place: Pelli  
Date - 28th April 2025



Mr. Suranjit Mishra  
Director  
DIN - 08176957  
Place: Pelli



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Notes to the Interim financial statements for the Period ended 31st March 2025

	As at 31.03.2025 Rupees	As at 31.03.2024 Rupees
<b>9 Other equity</b>		
<b>b. Retained earnings</b>		
i. Retained earnings		
ii. Opening balance	(10,00,51,008)	(9,75,59,953)
iii. Transferred from Other Comprehensive Income	-	-
Add: Loss for the Period	(7,07,178)	(24,91,055)
	<u>(10,07,58,186)</u>	<u>(10,00,51,008)</u>
<b>Total</b>	<u>(10,07,58,186)</u>	<u>(10,00,51,008)</u>
<b>11 Trade payables</b>		
Trade Payables		
(a) total outstanding dues of creditors other than micro enterprises and small enterprises	86,60,619	86,60,619
(b) Creditors for Accrued Wages and Salaries	-	-
	<u>86,60,619</u>	<u>86,60,619</u>
<b>12 Short term borrowings</b>		
Inter corporate deposit from Related party The Tata Power Company Limited -Holding Company	-	-
	<u>-</u>	<u>-</u>
<b>10 Provisions</b>		
i. Non-current		
Provision for employee benefits		
- Compensated absences	-	-
- Gratuity	-	-
	<u>-</u>	<u>-</u>
ii. Current		
Provision for employee benefits		
- Compensated absences	-	-
- Gratuity	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<u>-</u>	<u>-</u>
<b>13 Other liabilities</b>		
Other current liabilities		
Interest accrued but not due on borrowings	29,14,514	29,14,514
Statutory dues	5,875	13,570
	<u>29,20,389</u>	<u>29,28,084</u>
<b>Total</b>	<u>29,20,389</u>	<u>29,28,084</u>



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Notes to the Interim financial statements for the Period ended 31st March 2025

	For the period ended 31.03.2025 Rupees	For the period ended 31.03.2024 Rupees
<b>14 Other income</b>		
a. Interest on		
- Bank Deposits	-	-
- Others	-	-
	<u>-</u>	<u>-</u>
<b>15 Employee benefits expense</b>		
a. Salaries and wages	-	-
b. Contribution to provident and other funds	-	-
c. Retiring gratuities	-	-
d. Staff welfare expenses	-	-
	<u>-</u>	<u>-</u>
<b>16 Administration and other expenses</b>		
a. Rent	-	-
b. Cost of services	-	-
c. Consultancy fees	6,95,341	1,81,402
d. Legal Fees	-	-
e. Guest house expenses	-	-
f. Travelling expenses	-	-
g. Administration Expenses	-	-
h. Inspection Charges	-	-
i. Payments to auditors (including service tax)		
(i) As auditors - statutory audit	11,800	11,800
(ii) For other services	-	-
j. Assets Written Off	-	22,97,587
k. Miscellaneous expenses	37	266
	<u>7,07,178</u>	<u>24,91,055</u>
<b>17 Finance costs</b>		
<b>Interest expenses</b>		
On Inter corporate deposit	-	-
	<u>-</u>	<u>-</u>



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Notes to the Interim financial statements for the Period ended 31st March 2025

18 As the Company has not commenced commercial operations, IND AS 108 on "Operating Segments" is not applicable for the reporting years.

19 Related party transactions:

The Company's material related party transactions and outstanding balances are with its Holding Company with whom the Company routinely enters into transactions in the ordinary course of business.

19.1a Details of related parties

Description of relationship	Names of related parties
Holding Company	The Tata Power Company Limited

Related party disclosures where transactions have taken place

Fellow Subsidiary	Tata Power Delhi Distribution Limited
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Note: Related parties have been identified by the Management

19.1b Details of related party transactions during period ended 31st March 2024 and balances outstanding as on 31st March 2025 :

	Holding Company
Transactions during the period:	
Inter corporate deposit received/(Paid)	
Balances Outstanding as at Period end	
Payables related to Inter corporate deposit at the period/year end including interest	29,14,514
	(29,14,514)
Other payables at the period /year end	86,42,820
	(86,42,820)

Note : Previous year's /period figures are in brackets



Tata Power Transmission Company Limited  
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Notes to the Interim financial statements for the Period ended 31st March 2025

	As at	
	31.03.2025 Rupees	31.03.2024 Rupees
<b>20 Contingent liabilities and commitments (to the extent not provided for)</b>		
(i) Contingent liabilities Claims against the company not acknowledged as debts	NIL	NIL
(ii) Commitments Other Commitments	NIL	NIL
<b>21 Earnings per Share</b>		
	For the period ended 31.03.2025	For the period ended 31.03.2024
Net profit for the year attributable to equity shareholders (₹ in )	(A) (7,07,178)	(24,91,055)
Weighted Average number of equity shares	(B) 90,00,000	90,00,000
Par value per share	10	10
Basic and Diluted Earnings Per Share	(A) / (B) (0.08)	(0.28)

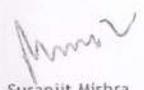
- 22 The company was incorporated on 6th November, 2012. The Company had entered in to distribution franchisee agreement with Jharkhand State Electricity Board on December, 5 2012. The operations have yet to commence however, the company has been informed in July 2014, that the Government recommended for cancellation of DFA on the grounds of irregularity in the tender process. , against which the High Court of Jharkhand [in the writ petition filed by one Ranchi Power Distribution Company Limited ) has issued an interim order asking JBVNL NOT to cancel the agreement on the basis of this recommendation. The Company filed the writ petition no. 2437/2015 titled as The Tata Power Co. Ltd. & TPJDL vs JUVNL & Ors. Which has been allowed in favour of the company vide judgment dated 19.11.2015 whereby the Hon'ble Court was pleased to set aside the impugned letter of termination dated 06.05.2015 and the matter was directed back to JUVNL to consider the issue of continuing with TPC/TPJDL as the distribution franchisee for Jamshedpur Circle. Against this judgment JUVNL filed Letter Patents Appeal No. 477/2017 titled as JUVNL vs TPC and TPJDL .As further informed that the Letter Patents Appeal 477/2017 had been disposed of by the Hon'ble High Court of Jharkhand vide its order dated 23rd August 2022 in terms of the Interlocutory Application filed by The Tata Power Company Limited and the Company in February 2020. Vide the said applications Company had stated that it does not intend to pursue the matter any further in view of changed business dynamics

The Company has incurred a loss of Rs 7,07,178 /- during the period ended 31st March, 2025 and as of that date the accumulated losses amounting to Rs. 10,07,58,186 /- has fully eroded the net-worth of the Company. In view of the management and supported by legal opinion that the said order can be successfully contested and the support of the holding company, the financial statements of the company have been prepared on a going concern basis.

- 23 Previous period/year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification & disclosure.

For and on behalf of the Board of Directors,

  
Mr. Gajanan Sampatrao Kale  
Director  
DIN: 10597438  
Place: Delhi  
Date - 28th April 2025

  
Mr. Suranjit Mishra  
Director  
DIN - 08176957  
Place: Delhi

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