

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **TP Jejuri Hinjewadi Power Transmission Limited** (Formerly Jejuri Hinjewadi Power Transmission Limited)

**Report on Audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of TP Jejuri Hinjewadi Power Transmission Limited (Formerly "Jejuri Hinjewadi Power Transmission Limited") (the "Company"), which comprises of the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period from March 28, 2025 to March 31, 2026 ('period') and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act"), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards as prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, total comprehensive income, changes in equity and its cash flows for the period from March 28, 2025 to March 31, 2026.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA") as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant for our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors' report, but does not include the financial statements and the auditor's report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 of the Companies Act 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, and cash flows for the period covered by these financial statements.



changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 judgements 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 financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternatives but to do so.

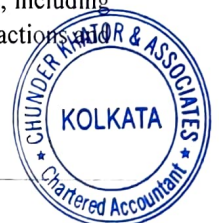
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on other Legal and Regulatory requirements

(A) As required by Section 143(3) of the Act, based on our audit we report that:

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act., read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- v. On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls with reference to the financial statements 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 with reference to the financial statements.
- vii. No Managerial Remuneration was paid during the period March 28, 2025 to March 31, 2026.

(B) 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any material foreseeable losses on Long Term Contracts including derivative contracts during the period ended 31 March 2026.
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- iv. a) The management has represented to us that, to the best of its knowledge and belief as described in Note 29 (viii) of the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company



Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented to us that, to the best of its knowledge and belief, as described in Note 29 (ix) of the financial statements, no funds have been received by the company from any person(s) or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclauses (a) and (b) above contain any material misstatement.

d) No dividend was declared by the Company during the period from March 28, 2025 to March 31, 2026.

e) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the period ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) 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 **Chunder Khator and Associates**

*Chartered Accountants*

*Firm Registration no. 322463E*

*Rishi Khator*

**Rishi Khator**

(Partner)

Membership Number: 056529

UDIN : 26056529DHROBD7030



Place : Kolkata

Date : April 23, 2026

**Annexure 'A' to the Independent Auditor's Report, referred to in paragraph A (vi) of the section on "Report on Other Legal and Regulatory Requirements" of our report of even date Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of TP Jejuri Hinjewadi Power Transmission Limited (Formerly "Jejuri Hinjewadi Power Transmission Limited") (the "Company") as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the period from March 28, 2025 to March 31, 2026 ('period').

**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 (ICAI). 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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") 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, both issued by the ICAI. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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 financial statements, whether due to fraud or error.

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 with reference to financial statements.

**Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial statements and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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;



- CKA
- (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 authorizations of management and directors of the company; and
  - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements, to future periods are subject to the risk that the internal financial control with reference to financial statements, 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, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the internal financial controls 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 (the "Guidance Note").

For **Chunder Khator and Associates**  
*Chartered Accountants*  
Firm Registration no. 322463E

*Rishi Khator*

**Rishi Khator**  
(Partner)

Membership Number: 056529  
UDIN : 26056529DHROBD7030



Place : Kolkata  
Date : April 23, 2026

CKA

**Annexure 'B' to the Independent Auditor's Report, referred to in paragraph C under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of TP Jejuri Hinjewadi Power Transmission Limited (Formerly "Jejuri Hinjewadi Power Transmission Limited") (the "Company")**

In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. a) The Company does not have any tangible and intangible assets. Accordingly, Clause 3(i)(a) to 3(i)(d) of the Order are not applicable.  
b) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) The Company is in the business of providing services and does not have any physical inventories. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.  
b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any point of time during the period, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. During the period, the Company has not made investments in, provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause 3(iii) of the Order is not applicable.
- iv. There are no loans, investments, guarantees and securities in respect of which provisions of Sections 185 and 186 of the Act are applicable. Hence, reporting under clause 3(iv) is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits during the period and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3(v) of the Order are not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a) In our opinion, the Company has been regular in depositing undisputed statutory dues including, Income Tax, Goods and Service Tax, and other statutory dues applicable to it, with the appropriate authorities. There were no undisputed amounts payable in respect of these as at March 31, 2026, for a period of more than six months from the date they became payable.
  - b) There are no dues of Goods and Service Tax, Income Tax and other statutory dues which have not been deposited on account of any dispute.



- viii. Since this is the first period of operations of the Company, there were no tax assessments pertaining to earlier years. Hence reporting under clause 3(viii) of the Order is not applicable.
- ix. a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the period and there are no outstanding term loans at the beginning of the period and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) The Company has not raised funds on short term basis hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- e) The Company does not have any subsidiaries, associates or joint ventures hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- f) The Company does not have any subsidiaries, associates or joint ventures hence, reporting under clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the period and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the period.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report.
- c) As represented to us by the Management, no whistle-blower complaints have been received during the period by the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 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 financial statements as required by the applicable accounting standards. The provisions of Section 177 of Companies Act, 2013 are not applicable to the Company.



- xiv. The Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of Section 138 of the Companies Act, 2013 hence reporting under clause 3(xiv)(a) and (b) of the Order is not applicable to the Company.
- xv. In our opinion, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors during the period hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- d) According to the information and explanation given to us by the management, the Group has five CICs which are registered with the Reserve Bank of India and one CIC which is not required to be registered with the Reserve Bank of India.
- xvii. The Company has incurred cash losses amounting to ₹5.50 Lacs during the period covered by our Audit.
- xviii. The previous statutory auditors of the Company have resigned during the period, and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one period from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.
- xxi. The Company is not required to prepare Consolidated Financial Statements and accordingly reporting under clause 3(xxi) of the Order is not applicable.

For **Chunder Khator and Associates**  
*Chartered Accountants*  
Firm Registration no. 322463E

*Rishi Khator*

**Rishi Khator**

(Partner)

Membership Number: 056529

UDIN : 26056529DHROBD7030



Place : Kolkata

Date : April 23, 2026

TP Jejuri Hinjewadi Power Transmission Limited  
 (Formerly known as Jejuri Hinjewadi Power Transmission Limited)  
 CIN: U42202DL2026PLCA46342  
 Balance Sheet as at March 31, 2026  
 All amounts in INR Lakhs unless otherwise stated

Particulars	Notes	As at March 31, 2026
<b>(I) ASSETS</b>		
<b>(A) Non-current Assets</b>		
(a) Contract Assets	5	250.25
(b) Other Non-Current Assets	6	3,416.92
<b>Total Non-current Assets (A)</b>		<u>3,667.17</u>
<b>(B) Current Assets</b>		
(a) Financial Assets		
(1) Cash and Cash Equivalents	7	88.08
<b>Total Current Assets (B)</b>		<u>88.08</u>
<b>(C) Total Assets (A+B)</b>		<u>3,755.25</u>
<b>(II) EQUITY AND LIABILITIES</b>		
<b>(A) Equity</b>		
(a) Equity Share Capital	8	5.00
(b) Unsecured Perpetual Securities	9	3,500.00
(c) Other Equity	10	(5.50)
<b>Total Equity (A)</b>		<u>3,499.50</u>
<b>Liabilities</b>		
<b>(B) Non-current Liabilities</b>		
Deferred Tax Liabilities		
<b>(C) Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(1) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	11	6.91
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.54
(2) Other Financial Liabilities	12	247.53
<b>(b) Other Current Liabilities</b>	13	0.77
<b>Total Current Liabilities</b>		<u>255.75</u>
<b>Total Liabilities (B+C)</b>		<u>255.75</u>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<u>3,755.25</u>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
 For Chunder Khator & Associates  
 Chartered Accountants  
 (Firm Registration No. 322463E)

*Rishi Khator*  
 Rishi Khator  
 Partner  
 Membership No. 056529  
 Place: Kolkata  
 Date: April 23, 2026



For and on behalf of the Board of directors of  
 TP Jejuri Hinjewadi Power Transmission Limited

*Sanjeev Gupta*  
 Sanjeev Gupta  
 Director  
 DIN 09180029  
 Place: Mumbai

*Devanand Pallikuth*  
 Devanand Pallikuth  
 Director  
 DIN 11502221  
 Place: Mumbai

*Nilesh Kane*  
 Nilesh Kane  
 Director  
 DIN 09216070  
 Place: Mumbai



TP Jejuri Hinjewadi Power Transmission Limited  
(Formerly known as Jejuri Hinjewadi Power Transmission Limited)  
CIN: U42207DL2025PLC445342  
Statement of Profit and Loss for the period from March 28, 2025 to March 31, 2026  
All amounts in INR Lakhs unless otherwise stated

Particulars	Notes	For the period March 28, 2025 to March 31, 2026
(I) Income		
Revenue from contract with customers	14	250.25
Other Income		-
<b>Total Income (I)</b>		<b>250.25</b>
(II) Expenses		
Construction Costs under service concession arrangements (SCA)	15	247.64
Other Expenses	16	8.12
<b>Total Expenses (II)</b>		<b>255.75</b>
(III) Profit Before Tax for the period (I-II)		(5.50)
(IV) Tax expense		
Current tax	12	-
Deferred Tax	12	-
<b>Total Tax Expense (IV)</b>		<b>-</b>
(V) Profit / (loss) for the period		(5.50)
(VI) Other Comprehensive Income		-
(VII) Total comprehensive income for the period (V+VI)		(5.50)
Earnings Per Equity Share (Face Value ₹ 10 Per Share)		
Basic (₹)		(11.00)
Diluted (₹)		(11.00)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For Chunder Khator & Associates  
Chartered Accountants  
(Firm Registration No. 322463E)

For and on behalf of the Board of directors of  
TP Jejuri Hinjewadi Power Transmission Limited

*Rishi Khator*

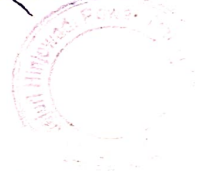
Rishi Khator  
Partner  
Membership No. 056529  
Place: Kolkata  
Date: April 23, 2026

*Sanjeev Gupta*  
Sanjeev Gupta  
Director  
DIN 09180029  
Place: Mumbai

*Nilesh Kane*  
Nilesh Kane  
Director  
DIN 09216070  
Place: Mumbai

*Devanand Pallikuth*

Devanand Pallikuth  
Director  
DIN 11502221  
Place: Mumbai



TP Jejuri Hinjewadi Power Transmission Limited  
 (Formerly known as Jejuri Hinjewadi Power Transmission Limited)  
 CIN: U42202DL2025PLC445342  
 Statement of Cash Flow for the period from March 28, 2025 to March 31, 2026  
 All amounts in INR Lakhs unless otherwise stated

Particulars	For the period March 28, 2025 to March 31, 2026
<b>A. Cash Flow from Operating Activities</b>	
Profit / (Loss) before tax	(5.50)
Adjustment to reconcile Profit / (Loss) before tax to operating net cashflow	
Finance Income under service concession arrangements (SCA)	(2.02)
Operating Loss before working capital changes	(8.12)
<b>Working Capital Adjustments</b>	
Increase in contract asset and other non-current assets (including capital advances net off capital creditors)	(3,417.03)
Increase in other current liabilities	0.77
Increase in trade payables	7.45
Cash flow from used in operations	(3,416.92)
Income Tax Paid (Net of Refund Received)	-
<b>Net cash flows used in Operating Activities (A)</b>	<b>(3,416.92)</b>
<b>B. Cash flow from Investing Activities</b>	
Interest Received	-
<b>Net cash flow from / (used in) Investing Activities (B)</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>	
Proceeds from issue of Share Capital	5.00
Proceeds from Unsecured Perpetual Debt	3,500.00
<b>Net Cash Flow from Financing Activities (C)</b>	<b>3,505.00</b>
<b>D. Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>88.08</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>-</b>
<b>F. Cash and cash equivalents at the end of the year</b>	<b>88.08</b>

**Notes :**

- The Above cashflow has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash flows
- Cash and Cash Equivalents include;

Particulars	As at March 31, 2026
Balance with banks	
(i) In Current Accounts	88.08
<b>Total Cash and Cash Equivalents (refer note no 7)</b>	<b>88.08</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
 For Chunder Khator & Associates  
 Chartered Accountants  
 (Firm Registration No. 322463E)

*Rishi Khator*  
 Rishi Khator  
 Partner  
 Membership No. 056529  
 Place: Kolkata  
 Date: April 23, 2026



For and on behalf of the Board of directors of  
 TP Jejuri Hinjewadi Power Transmission Limited

*Sanjeev Gupta*  
 Sanjeev Gupta  
 Director  
 DIN 09180029  
 Place: Mumbai

*Nitesh Kane*  
 Nitesh Kane  
 Director  
 DIN 09216070  
 Place: Mumbai

*Devanand Pallikuth*  
 Devanand Pallikuth  
 Director  
 DIN 11502221  
 Place: Mumbai

TP Jejurji Hinjewadi Power Transmission Limited  
(Formerly known as Jejurji Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342  
Statement of Changes In Equity For the period from March 28, 2025 to March 31, 2026  
All amounts in INR Lakhs unless otherwise stated

A. Equity Share Capital

Particulars	No. of Shares	Amount
Opening Balance		
Issued during the period	50,000	5.00
Balance as at March 31, 2026	50,000.00	5.00

B. Unsecured Perpetual Securities

Particulars	Amount
Opening Balance	
Issued during the period	3,500.00
Balance as at March 31, 2026	3,500.00

C. Other Equity

Particulars	Retaining Earnings	Total
Opening Balance		
Loss for the period	(5.50)	(5.50)
Balance as at March 31, 2026	(5.50)	(5.50)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For Chunder Khator & Associates  
Chartered Accountants  
(Firm Registration No. 322463E)

Rishi Khator  
Partner  
Membership No. 056529  
Place: Kolkata  
Date: April 23, 2026



For and on behalf of the Board of directors of  
TP Jejurji Hinjewadi Power Transmission Limited

Sanjeev Gupta  
Director  
DIN 09180029  
Place: Mumbai

Nilesh Kane  
Director  
DIN 09216070  
Place: Mumbai

Devanand Pallikuth  
Director  
DIN 11502221  
Place: Mumbai



TP Jejurji Hinjewadi Power Transmission Limited  
(Formerly known as Jejurji Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2028  
All amounts in INR Lakhs unless otherwise stated

#### 1 Corporate Information:

TP Jejurji Hinjewadi Power Transmission Limited (Formerly known as "Jejurji Hinjewadi Power Transmission Limited") ("The Company") is a company limited by shares, incorporated and domiciled in India under the applicable provisions of the Companies Act 2013 ("The Act"). The company was incorporated on 28th March 2025 under the Companies Act, 2013, as a wholly owned subsidiary of REC Power Development & Consultancy Ltd, to Build, Own, Operate and Transfer (BOOT) a transmission system for "Network Expansion scheme in Maharashtra for removal of Transmission constraints in Pune Region & providing supply to Data Centre Loads."

REC Power Development and Consultancy Limited, being the Bid Process Co-ordinator, invited bidders for the issue of a request for proposal (RFP) for the selection of bidders on Transmission Service Provider (TSP) on the basis of Tariff-Based Competitive Bidding (TBCB) to establish the Intra-State Transmission System. The Tata Power Company Limited (TPCL) emerged as the successful bidder, after which the Company was transferred to TPCL on January 09, 2028.

The Company entered into a Transmission Service Agreement (TSA) with Maharashtra State Transmission Utility of India Limited (STUI), Nodal Agency, on January 09, 2028. The project involves establishment of a 400 kV double-circuit transmission line between Jejurji and Hinjewadi substations, along with associated line bays, with an approximate transfer capacity of 2,000 MW to strengthen the power transmission network in the Pune region.

The Corporate Identity Number (CIN) of the Company was changed from U42202DL2025GOI445342 to U42202DL2025PLC445342.

It has its registered office at Plot no 181, Ground Floor, Block K, Mangolpuri, Delhi 110083, India.

#### 2. Material accounting policies

##### 2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements have been prepared on a historical cost basis, except for:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

The financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest lakhs (₹), except when otherwise indicated.

As this is the Company's first period of operation, no comparative figures for previous period have been given.

##### 3 Other material accounting policies

Accounting policies are set out along with respective explanatory notes where it specifically relates to such transactions or balances. Other material accounting policies are set out below:

##### 3.1 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. 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 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 measured at fair value through profit or loss are recognised immediately in the statement of profit and loss.

##### 3.2 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value through profit or loss or fair value through other comprehensive income, depending on the classification of the financial assets.

##### 3.2.1 Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### 3.2.2 Financial asset at fair value through profit or loss (FVTPL)

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

##### 3.2.3 Financial assets at fair value through other comprehensive Income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### 3.2.4 Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the right to receive cash flows from the asset have expired, or

- the Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



TP Jajuri Hinjawadi Power Transmission Limited  
(Formerly known as Jajuri Hinjawadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2024  
All amounts in INR Lakhs unless otherwise stated

**3.2.5 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 contain a significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**3.3 Financial liabilities and equity instruments**

**Initial Recognition and Measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loan and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**Subsequent measurement**

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- (i) Financial liabilities at fair value through profit or loss
- (ii) Financial liabilities at amortised cost (loans and borrowings)

**3.3.1 Classification as debt or equity**

Debt and equity instruments issued by an 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.

**3.3.2 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 the Company are recognised at the proceeds received, net of direct issue costs.

**3.3.3 Financial liabilities**

Financial liabilities are subsequently measured at amortised cost using the effective interest method or FVTPL. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

**3.3.4 Derecognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

**3.4 Reclassification of financial assets and financial liabilities**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments. At each reporting date, if financial liability meets the definition of equity, it is classified as equity. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting year following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**3.5 Offsetting of financial assets and financial liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**3.6 Cash Flow Statement**

Cash flows are reported using the indirect method, where by profit / (loss) before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

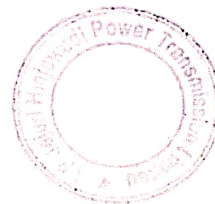
Under the financial asset model in accordance with the Service Concession Arrangement (Appendix D of Ind AS 115), the cash outflow relating to construction activities—being the principal operations of the Company—is presented under Operating Activities in the cash flow statement.

The finance income arising on the financial asset is considered part of the Company's principal revenue-generating activities and is classified as "Other Operating Revenue" in the Statement of Profit and Loss. However, the corresponding cash inflows are presented under Investing Activities in the cash flow statement.

Further, annuity income from projects is bifurcated in the cash flow statement—the repayment component of the financial asset is reported under Operating Activities.

**3.7 Operating cycle**

Considering the nature of business activities, the operating cycle has been assumed to have 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.



**3.8 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An entity shall classify an asset as current when:

- (a) it expects to realise the asset, or intends to sell or consume it in normal operating cycle,
  - (b) it holds the asset primarily, for the purpose of trading,
  - (c) it expects to realise the assets within twelve months after the reporting period, or
  - (d) the assets is cash or a cash equivalent unless the assets is restricted form being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

An entity shall classify a liability as current when:

- (a) it expects to settle the liability in its normal operating cycle,
- (b) it holds the liability primarily, for the purpose of trading,
- (c) the liability is due to be settled within twelve months after the reporting period, or
- (d) it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

**3.9 Lease accounting**

At inception of contract, the Company assesses whether the Contract is or contains a lease. A contract is or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. At inception or on reassessment of a contract that contains a lease component, the Company allocates consideration in the contract to each lease component on the basis of their relative standalone price.

**Short term leases and leases of low value of assets**

The Company applies the short-term lease recognition exemption to its short-term leases. It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

**4. Critical accounting judgement and key sources of estimation uncertainty**

In the application of the Company accounting policies, the Management is required to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgements are:**

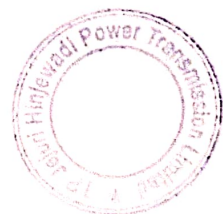
**a) Estimation of Service Concession Arrangement**

Pursuant to the application of Ind AS 115, Appendix C "Service Concession Arrangement", the Company has followed the financial assets model for recognition and measurement of Contract Asset/Service Concession Receivables. The Company has calculated Contract Asset/Service Concession Receivables based on future cash flows from the project. In the Contract Asset/Service Concession Receivables, the Company has calculated the IRR based on the cash flow recovery from the project and initial investments.

**b) Estimates and judgements related to the assessment of liquidity Risk (Refer Note 24)**

**c) Estimation of commitment and contingent liabilities (Refer note 18 & 19)**

Estimates and judgement are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



**TP Jejurji Hinjewadi Power Transmission Limited**  
 (Formerly known as Jejurji Hinjewadi Power Transmission Limited)  
 CIN: U43202DL2025PLCA45342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2026  
 All amounts in INR Lakhs unless otherwise stated

**5. Contract Assets**

**Accounting Policy**

Contract assets are initially recognized for revenue earned from construction projects contracts, as receipt of consideration is conditional on successful completion of project. Upon completion of project and successful commissioning of the project, the amounts recognised as contract assets are reclassified to Financial Asset - Receivable under Service Concession Arrangements

The Company entered into the Transmission Service Agreement (TSA) with Maharashtra State Transmission Utility (STU), dated January 9, 2025

As per the TSA, the agreement shall continue to be effective in relation to the project until the expiry date i.e. 35 years from completion of construction, when it shall automatically terminate. The initial term of the transmission license is 25 years, which is further extendable up to 35 years.

The company has applied for the transmission license and is awaiting approval of the same. As on March 31, 2026, the company has a contract of ₹250.25 Lakhs.

Particulars	As at March 31, 2026
Unsecured, considered good	250.25
Contract Assets as per Service Concession Arrangements	250.25
<b>Total</b>	<b>250.25</b>

**6. Other Non-current Assets**

Particulars	As at March 31, 2025
Capital Advances (Unsecured)	3,416.92
Considered good	-
Doubtful	3,416.92
<b>Total</b>	<b>3,416.92</b>

**7. Cash and Cash Equivalents**

**Accounting Policy**

Cash and cash equivalents in the balance sheet consist of cash at banks and short-term deposits with an original maturity of three months or less if any, which are subject to an insignificant risk of changes in value. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash at banks and short-term deposits, as defined above.

Particulars	As at March 31, 2026
Balances with Banks:	88.08
In Current Accounts	-
In Deposit Accounts (with original maturity less than three months)	88.08
<b>Cash and Cash Equivalents as per Balance Sheet</b>	<b>88.08</b>



TP Jajuri Hinjewadi Power Transmission Limited  
(Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2025  
All amounts in INR Lakhs unless otherwise stated

**8. Authorised Share Capital**

Particulars	As at March 31, 2025	
	Number	Amount (₹)
<b>Authorised share capital</b>		
50,000 equity shares of ₹ 10 each	50,000	5.00
<b>Total</b>	<b>50,000</b>	<b>5.00</b>

**Issued, Subscribed and fully Paid-up Share Capital**

Particulars	As at March 31, 2025	
	Number	Amount (₹)
<b>Equity share capital</b>		
50,000 equity shares of ₹ 10 each Issued, subscribed and fully paid	50,000	5.00
<b>Total Issued, Subscribed and fully Paid-up Share Capital</b>	<b>50,000</b>	<b>5.00</b>

**Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2025	
	Number	Amount (₹)
<b>Equity Shares</b>		
At the beginning of the period	50,000	5.00
Issued during the period	50,000	5.00
<b>Outstanding at the end of the period</b>		

**(b) Details of Shareholders' holding more than 5% of shares in the company**

Name of Shareholders	As at March 31, 2025	
	Number	% Holding
Equity Shares of ₹ 10 each fully paid	50,000	100%
The Tata Power Company Limited ('TPCL') (including shares held by nominee shareholders)	50,000	100%
<b>Total</b>		

During the period, the Company has been acquired by TPCL as on January 9, 2026. (refer Note 1)

**(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates**

Particulars	As at March 31, 2025	
	Number	% Holding
Equity Shares of ₹ 10 each fully paid		
The Tata Power Company Limited ('TPCL') (including shares held by nominee shareholders)	50,000	100.00%
<b>Total</b>	<b>50,000</b>	<b>100%</b>

**9. Unsecured Perpetual Securities**

Particulars	As at March 31, 2025	
	Number	Amount (₹)
At the beginning of the period		-
Add : Perpetual debt taken from TPCL during the period		3,500.00
<b>Outstanding at the end of the period</b>		<b>3,500.00</b>

The Company has obtained unsecured perpetual debt from TPCL for specified project purposes. The same is non-repayable on demand, non-convertible into equity, and these securities carry no voting or shareholder rights. Repayment is at the discretion of the Company and may occur only if mutually agreed. Interest is payable only upon declaration of dividend by the Company.

**Reconciliation of Liabilities from Financing Activities**

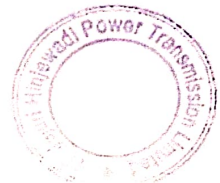
Particulars	Opening Balance	Cash Flows		Others (If any)	As at March 31, 2025
		Proceeds	Repayments		
Unsecured Perpetual Securities	-	3,500	-	-	3,500

**10. Other Equity**

Particulars	As at March 31, 2025	
	Number	Amount (₹)
<b>Retained Earnings</b>		
Opening Balance		-
Loss for the period		(5.50)
<b>Closing Balance</b>		<b>(5.50)</b>

**Nature and purpose of reserves**

Retained earnings are the profits/losses that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



TP Jajuri Hinjewadi Power Transmission Limited  
(Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
CIN: U42302DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2026  
All amounts in INR Lakhs unless otherwise stated

11. Trade Payables

Particulars	As at March 31, 2026
Total outstanding dues of micro enterprises and small enterprises	6.91
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.54
<b>Total</b>	<b>7.45</b>

Trade payables are non interest bearing and are normally settled in 0 to 45 days

Trade payables ageing schedule as at 31 March 2026

Particulars	Not Due	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(I) Undisputed						
a) MSME	-	6.91	-	-	-	6.91
b) Others	-	0.54	-	-	-	0.54
(II) Disputed						
a) MSME	-	-	-	-	-	-
b) Others	-	-	-	-	-	-

12. Other Financial Liabilities

Particulars	As at March 31, 2026
Payable for Capital Supplies and Services	247.53
<b>Total</b>	<b>247.53</b>

Note:

Payable for Capital Supplies and Services includes amount outstanding towards MSME Vendors of ₹ 10.63 Lakhs

13. Other Current Liabilities

Particulars	As at March 31, 2026
Statutory Liabilities	0.77
<b>Total</b>	<b>0.77</b>

14. Revenue from Operations

Accounting policy

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Company recognises revenue in accordance with Appendix C to Ind AS 115 – Service Concession Arrangements under financial asset model. Under this model, the Company recognises financial assets, attracting interest, in its balance sheet, in consideration for the services it provides. The receivables are settled by means of the grantor's payment. The income calculated on the basis of the effective interest rate is recognised under other operating income.

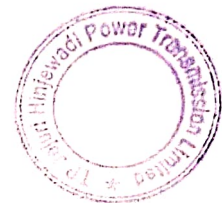
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue/uneamed revenue and contract cost thereon for its contracts. The percentage of completion is measured by reference to the stage of the projects and contracts determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contract revenues. These estimates are based on events existing at the end of each reporting date.

The Company constructs or upgrades infrastructure (construction or upgrade services) used to provide a public service and operates and maintains that infrastructure (operation services) for a specified period of time. These arrangements include infrastructure used in a public-to-private service concession arrangement for its entire useful life.

Particulars	For the period March 28, 2025 to March 31, 2026
Revenue from Contracts with Customers	247.64
Other Operating Revenue	2.62
- Finance Income	250.25
<b>Total</b>	

Movement in Contract Assets

Particulars	For the period March 28, 2025 to March 31, 2026
Opening Balance	-
Add: Construction income during the period	247.64
Add: Finance income during the period	2.62
<b>Closing Balance</b>	<b>250.25</b>



TP Jajuri Hinjewadi Power Transmission Limited  
(Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLCA45342  
Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2025  
All amounts in INR Lakhs unless otherwise stated

Particulars	For the period March 28, 2025 to March 31, 2025
Construction Costs	
Consultancy Fees*	235.59
Cost of Services Procured	10.74
Other Operating Expenses	0.31
<b>Total</b>	<b>247.64</b>

\*The company was acquired by the Tata Power Company Limited through Transmission Based Competitive Bidding route under which it has paid an acquisition price of ₹241.59 Lakhs towards purchase of the Shares at par of ₹5 Lakhs, along with assets and liabilities of ₹236.59 Lakhs of the Company

Particulars	For the period March 28, 2025 to March 31, 2025
Other Expenses	
Auditors' Remuneration (refer note below)	7.08
Professional Fees	0.80
Office Rent	0.24
<b>Total</b>	<b>8.12</b>

Particulars	For the period March 28, 2025 to March 31, 2025
Payment to Auditor	
For Statutory Audit	7.08
<b>Total</b>	<b>7.08</b>

17. **Income Tax**  
Income tax expense for the period comprises current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income  
Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Particulars	For the period March 28, 2025 to March 31, 2025
17.1. <b>Income taxes recognised in the statement of profit and loss</b>	
Current Income Tax:	-
Current income tax charge	-
Deferred Tax:	-
Relating to origination and reversal of temporary differences	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>-</b>

Particulars	For the period March 28, 2025 to March 31, 2025
17.2. <b>Deferred Tax Liability/(Asset) (net)</b>	
Non-current	
Deferred tax assets in relation to Tax losses	2.04
Deferred tax liabilities in relation to Contract assets as per Service Concession Arrangements (SCA)	(0.66)
<b>Net Deferred Tax Asset *</b>	<b>1.38</b>

Based on management's assessment of the projected taxable profits, the Company expects that sufficient taxable profits may not be available within the statutory time limit prescribed for utilisation of such carried forward losses. Accordingly, no deferred tax asset has been recognised in respect of such items.

- 17.3 **The reconciliation between the provision of Income tax of the Company and amounts computed by applying the Indian statutory Income tax rate to profit before taxes is as follows:**

Particulars	For the period March 28, 2025 to March 31, 2025
Profit before tax	(5.50)
Enacted income tax rate in India	25.17%
Computed expected tax expense	(1.38)
Effect of:	
Deferred tax asset on losses not created	1.38



TP Jajuri Hinjewadi Power Transmission Limited  
(Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2026  
All amounts in INR Lakhs unless otherwise stated

18. Other Commitments

a. Particulars	As at March 31, 2026
Estimated amount of contracts remaining to be executed on capital account and not provided for	1,01,373.28
<b>Total</b>	<b>1,01,373.28</b>

b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

19. Contingent Liabilities

Accounting Policy

In the normal course of business, contingent liabilities arise from litigation and claims. It is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses the same in its Financial Statements.

There are no contingent liabilities as on the balance sheet.

20. Earnings Per Share (EPS)

Accounting policy

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the period March 28, 2025 to March 31, 2026
<b>Basic earnings per share</b>	
Profit/(loss) for the period	(5.50)
Less: Distribution on Unsecured Perpetual Securities (Net of Tax)	-
Net profit/(loss) for the period attributable to the equity shareholders	(5.50)
The weighted average number of equity shares for basic earnings per share (Nos.)	50,000.00
Par value per share (in ₹)	10.00
<b>Basic earnings per share (in ₹)</b>	<b>(11.00)</b>
<b>Diluted earnings per share (in ₹)</b>	<b>(11.00)</b>

Note :

The Company did not have any potentially dilutive securities in any of the periods presented. Further, although the perpetual debt is shown under equity, it is not considered for EPS calculation as this is not convertible into equity shares.

21. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, perpetual securities and share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep an optimum gearing ratio.

The Company includes within net debt, interest-bearing loans and borrowings, trade and other payables, less cash and cash equivalents, as detailed below.

Particulars	For the period March 28, 2025 to March 31, 2026
Borrowings including interest accrued but not due on borrowings	-
Other Financial Liabilities (refer note 12)	247.53
Less: cash and cash equivalents (refer note 7)	88.08
<b>Net debt (A)</b>	<b>159.46</b>
Equity Share Capital	5.00
Unsecured Perpetual Securities	3,500.00
Other equity	(5.50)
<b>Total equity (B)</b>	<b>3,499.50</b>
<b>Equity and Net Debt (C) = (A) + (B)</b>	<b>3,658.96</b>
<b>Gearing Ratio (%) (A)/(C)</b>	<b>4.36%</b>



**TP Jajuri Hinjewadi Power Transmission Limited**  
 (Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
 CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2026  
 All amounts in INR Lakhs unless otherwise stated

**22. Related Party Disclosure**

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

**A) List of related parties & relationship**

**a) Where control exists**

(i) Holding Company	The Tata Power Company Limited (w.e.f 09/01/2026) REC Power Development & Consultancy Limited (RECPOCL) (till 08/01/2026)
(ii) Ultimate Holding Company	REC Limited (till 08/01/2026)
(iii) Promoters holding together with its subsidiary more than 20% in holding company	Tata Sons Private Limited (Tata Sons) (w.e.f 09/01/2026)

**b) Associate of the holding company**

(i) Associate	Tata Projects Limited (TPL) (w.e.f 09/01/2026)
---------------	--

**c) Key Management Personnel**

Sr. No.	Particulars
1	Nilesh Kano, Chairman (w.e.f 09/01/2026)
2	Sanjeev Gupta, Director (w.e.f 09/01/2026)
3	Nita Jha, Director (from 09/01/2026 to 30/03/2026)
4	Devanand Pallikuth (w.e.f 09/02/2026)
5	Mukul Agarwal (till 08/01/2026)
6	Arun Kumar Chaturvedi (till 08/01/2026)
7	Jaspal Singh Kushwaha (till 08/01/2026)

**B) Transactions/Balances with related parties**

**I) Transactions during the period**

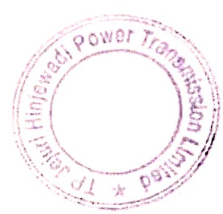
S. No.	Particulars	For the period March 28, 2025 to March 31, 2026
1	<b>Perpetual Debt Received</b> The Tata Power Company Limited	3,500
2	<b>Reimbursement of Expenses</b> The Tata Power Company Limited	236.59
3	<b>Issue of Share Capital</b> Tata Power Company Limited	5.00
4	<b>Lease Rent for Office Space</b> The Tata Power Company Limited	0.27
5	<b>Capital Advances Given</b> Tata Projects Limited	3,416.92

**II) Balances outstanding as on 31st March, 2026**

S. No.	Particulars	As at March 31, 2026
1	<b>Perpetual Debt</b> Tata Power Company Limited	3,500
2	<b>Payable</b> Tata Power Company Limited	0.22
3	<b>Capex Creditors</b> Tata Power Company Limited	236.59
4	<b>Capital Advances Given</b> Tata Projects Limited	3,416.92

**Terms and conditions of transaction with related parties**

The services received and rendered from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest-free, and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



**TP Jajuri Hinjewadi Power Transmission Limited**  
 (Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
 CIN: U42702DL2025PLC445342  
 Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2025  
 All amounts in INR Lakhs unless otherwise stated

**23. Financial Instruments**

**Fair Values**  
 Set out below, is a comparison by class of the carrying amount and fair value of the financial instruments:

Particulars	Carrying value	Fair Value
	As at March 31, 2026	As at March 31, 2025
<b>Financial Asset- at amortised cost</b>		
Cash and Bank Balance	89.05	89.05
<b>Financial Liabilities- at amortised cost</b>		
Trade payable	7.45	7.45
Other financial liability	247.53	247.53
<b>Total</b>	<b>254.98</b>	<b>254.98</b>

The management assessed that cash and cash equivalents, trade payables, other financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of bank balances, current creditors, other financial assets and liabilities are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

**24. Financial risk management objectives and policies**

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's principal financial liabilities comprise trade and other payables, and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents and other financial assets that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversees the management of these risks. The Company's Board of Directors reviews the financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The risk management policies is approved by the Board of Directors.

**Market Risk**  
 Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and equity price risk. The Company does not have any transactions in foreign currency, hence it does not have any currency risk. The Company does not have any borrowings hence it does not have any interest risk. Further, the Company does not have any equity instrument listed and it is a wholly owned subsidiary of The Tata Power Company Limited, hence it does not encounter risk of fluctuation in share prices. The Company has only one customer with which it has entered into long term agreement wherein the prices are fixed. Hence it does not have any other price risk also.

**Credit Risk on Financial Assets**  
 Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

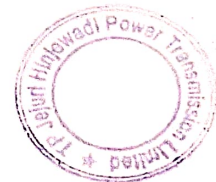
**Trade Receivables**  
 The Company is engaged in business of power transmission projects under Build, Own, Operate and Transfer (BOOT). Receivables are typically not secured by any form of credit support such as letter of credit, performance guarantee or escrow arrangements. Trade receivables that are potentially subject to concentrations of credit risk and failures by counter parties to discharge their obligations in full or in a timely manner are limited due to credit risk of receivables being low.

**Other Financial Assets**  
 The Company maintains exposure to cash equivalents and other financial assets. The Company has set counter-parties limits based on multiple factors including financial positions, credit ratings, etc. The Company's maximum exposure to credit risk as at March 31, 2026 is the carrying value of each class of financial assets.

**Liquidity Risk**  
 Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimized cost. The Company maximum exposure to credit risk for the components of the balance sheet as at March 31, 2026 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 to 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value.

As at March 31, 2026	0-1 Years	1 to 5 Years	> 5 Years	Total
<b>Financial Liabilities- at amortised cost</b>				
Trade Payables	7.45	-	-	7.45
Other Financial Liabilities	247.53	-	-	247.53
<b>Total</b>	<b>254.98</b>	<b>-</b>	<b>-</b>	<b>254.98</b>

The table has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities up to the maturity of the instruments.



**25 Financial Ratios**

Sr. No.	Ratio	Note	Numerator	Denominator	As at 31st March, 2025	% of Variance	Reason for Variance
a)	Current Ratio (in times)	a	Current Assets	Current Liabilities	0.34		
b)	Debt equity ratio (in times)	b	Total Debt	Total Equity			
c)	Return on Equity (%) (ROE)	d	Net Profit attributable to owners - Interest on Perpetual securities	Average Shareholder's Equity	(0.16%)		
d)	Trade payables turnover (in number of days)	e	Average trade payable * number of days	Net credit purchases	(1.49)		Being First Year, no variance
e)	Net capital turnover ratio	f	Revenue from operation	Working Capital	(2.20%)		
f)	Net profit ratio (%) including exceptional item	g	Net Profit after taxes	Revenue			
g)	Return on Capital Employed (%) (ROCE)		Earning before interest and taxes	Average Capital employed (Shareholder's equity + Total Debt + Deferred tax liability)	(0.16%)		

**Notes:**

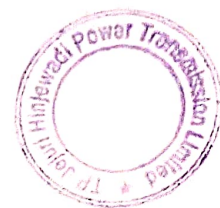
- Current Assets as per balance sheet
- Current Liabilities as per balance sheet
- Total Debt: Long term borrowings (including current maturities of long term borrowings), short term borrowings and interest accrued on these debts  
Total Equity - Issued share capital, other equity
- Average Shareholders Equity: Issued share capital and other equity (excluding unsecured perpetual securities)  
Trade Payable: as per balance sheet less employee related trade payables
- Working Capital:
  - Current Assets: as per balance sheet (excluding current maturities of long term debt and interest accrued on long-term debts) and liabilities classified as held for sale
  - Current Liabilities as per balance sheet (excluding current maturities of long term debt and interest accrued on long-term debts) and liabilities classified as held for sale
- Average Shareholders Equity: Issued share capital and other equity

**26. Details of dues to micro and small enterprises as defined under the MSME Act, 2006**

Particulars	As at March 31, 2025
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :-	10.63
a) Payable towards Capital Expense	6.31
b) Payable towards Others	-
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSME Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Act 2006.	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of dis-allowance as a deductible expenditure under section 23 of the MSME Act 2006.	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

- Segment Information**  
The Board of Directors i.e. Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by reportable segments. The Company operates under a single reportable segment which in the business to Build, Own, Operate, Maintain and Transfer (BOOT) transmission systems. The Company's activities are restricted within India and hence no separate geographical segment disclosure is considered necessary.
- Significant Events after the Reporting Period**  
There were no significant adjusting events that occurred subsequent to the reporting period.
- Other Statutory Information**
  - The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMP's and related parties as defined in the Companies Act, 2013, either severally or jointly with any other person that are:-
    - Repayable on demand or,
    - Without specifying any terms or period of repayment
  - The Company does not have any Intangible Assets under Development or Capital work in progress.
  - No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act, 1988 (Earlier titled as Benami Transactions (Prohibitions) Act, 1988).
  - The Company has not been declared as wilful defaulter.
  - The Company has no transaction with Companies which are struck off under section 248 of the Companies Act, 2013 or under section 530 of Companies Act, 1956.
  - The Company has no transaction with Companies which are prescribed under clause (87) of section 2 of The Companies Act, 2013 read with the Companies (Restriction on Number of Layers Rules, 2017). The company does not have any layers as prescribed under clause (87) of section 2 of The Companies Act, 2013 read with the Companies (Restriction on Number of Layers Rules, 2017). The company does not have any Subsidiary, Associate or Joint Venture).
  - During the year no Scheme of Arrangement has been formulated by the Company/pending with competent authority.
  - No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in entity(ies), including foreign entities ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - The Company does not have transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the Tax Assessments under the Income Tax Act, 1961.
  - The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
  - The Company is not required to incur any expenditure towards Corporate Social Responsibility.
  - There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
  - The Company does not foresee any material foreseeable losses on long-term contracts. Further there is no derivative contracts as at March 31, 2026



TP Jajuri Hinjewadi Power Transmission Limited  
(Formerly known as Jajuri Hinjewadi Power Transmission Limited)  
CIN: U42202DL2025PLC445342

Notes Forming Part of Financial Statements as at and for the period from March 28, 2025 to March 31, 2026  
All amounts in INR Lakhs unless otherwise stated

30. **Audit Trail and Backup**  
Backup - The Company maintains proper books of account as required by law.  
**Audit Trail** - The company has used SAP accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further there are no instance of audit trail feature being tampered with.
31. **Standards notified but not yet effective**  
The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these new and amended standards, when they become effective.
- A. Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period**  
Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver granted before the financial statements were approved for issue of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.  
For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant whether material or immaterial occurring on or before the reporting date and has accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.
32. **Approval of financial statements**  
The financial statements were approved for issue by the Board of Directors on April 23, 2026

As per our report of even date attached  
For Chunder Khator & Associates  
Chartered Accountants  
(Firm Registration No. 322463E)

*Rishi Khator*

Rishi Khator  
Partner  
Membership No. 056529  
Place: Kolkata  
Date: April 23, 2026

For and on behalf of the Board of directors of  
TP Jajuri Hinjewadi Power Transmission Limited

*Sanjiv Gupta*  
Sanjiv Gupta  
Director  
DIN 09180029  
Place: Mumbai



*Devanand Pallikuth*  
Devanand Pallikuth  
Director  
DIN 11502221  
Place: Mumbai

*Nilesh Kane*  
Nilesh Kane  
Director  
DIN 09216070  
Place: Mumbai

