

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF TANDA TRANSMISSION COMPANY LIMITED

#### Report on the Audit of the Standalone Financial Statements

#### Qualified Opinion

We have audited the accompanying standalone financial statements of **Tanda Transmission Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the Statement of Cash Flows for the year then ended, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

1. The Ministry of Power has granted its approval for winding up/ strike off the name of the Company from the records of Registrar of Companies vide letter dated 9 September 2019. However, as stated in Note 23 and 26 of the standalone financial statements of the Company, the Company has not accounted for any expenses incurred by or on behalf of the Company during the year ended March 31, 2020 including those incurred to meet the statutory compliances and provision for audit remuneration amounting to Rs 51180. Such expenses should have been routed through the Statement of Profit & Loss. Accordingly the financial statements of the Company do not represent a true and fair view of the financial performance of the Company. The Statement of Profit & Loss of the Company does not provide the relevant information to the users of financial statements for decision making.
2. As stated in Note No 1 of the standalone financial statements of the Company, the Company has received all due approvals for striking off/ removal of the name of the Company from the records of Registrar of Companies. Also, as per the accounting policy mentioned in Note No 2(a), the accounts are not prepared on going concern basis. However, the disclosure in the Statement of Profit and Loss for the year ended March 31, 2020 for loss incurred during the year has not been disclosed to be incurred from discontinued operations and it is not in line with those prescribed under IndAS 105 Non-current Assets Held for Sale and Discontinued Operations and Division II of Schedule III of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone 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 to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial statements.





### **Material Uncertainty Related to Going Concern**

We draw attention to Note 1 in the standalone financial statements, which indicates that due to operational issues, the Ministry of Power (MoP) de-notified the scheme on 23.02.2018 and the Board of Directors of PFCCCL and Power Finance Corporation Limited (PFC) (Shareholders of the Company) have accorded their approval for winding up of the company and MoP has also accorded its approval vide its letter dated 09.09.2019 for striking off the name of the Company. These events or conditions, along with other matters as set forth in Note 15, indicate that a material uncertainty exists that cast significant doubt on the Company's ability to continue as a going concern. Thus, the accounts are not prepared on going concern basis.

Our opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section and Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors' Report including annexures and other company related information (hereinafter referred to as other reports), but does not include the standalone financial statements and our auditor's report thereon. The Other reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information, 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.

When we read the 'Other reports', if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (IndAS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as





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

In preparing the standalone 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 controls 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 internal financial controls system 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 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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.

#### **Other Matters**

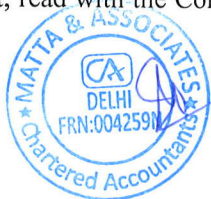
We draw the attention of the members to the fact that due to the measures taken by Government in order to curb the spread of COVID-19, such as lockdown restrictions, social distancing or work from home restrictions, we have not done physical verification of the original documents and records. All the information, records and documents were provided to us for the purpose of audit over e-mails or telephonic conversations. Hence we have verified the scanned copies of the original documents. Our opinion is not modified in respect of this matter.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub section 11 of Section 143 of the Act, we give in "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit, except as specified in Basis for Qualified Opinion section of this report.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.





- e) Being a Government company, pursuant to notification no G.S.R. 463(E) dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Act, are not applicable to the Company.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure II".
- g) Being a Government company, pursuant to notification no G.S.R. 463(E) dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section (16) of Section 197 of the Act, is not applicable to the Company.
- h) 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. A report on the matters as per the Directions/Sub-Directives issued by C&AG of India U/s 143(5) of the Companies Act, 2013 is attached as Annexure-III.

**For Matta & Associates**  
**(Chartered Accountants)**

**FRN:004259N**



**Ajay Kumar Matta**  
**Partner**

**Membership No. 083483**

**Place: New Delhi**

**Date : June 17, 2020**

**UDIN: 20083483AAAABF7043**



**ANNEXURE- I TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
TANDA TRANSMISSION COMPANY LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

**(REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY  
REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE)**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) The Company has no property, plant and equipment or immovable properties during the year under consideration. Accordingly, reporting under clause 3 (i) of the order is not applicable to the Company.
- ii) The Company does not hold any inventories during the year under consideration. Accordingly, reporting under clause 3 (ii) of the order is not applicable to the Company.
- iii) The Company has not granted any loan (secured or unsecured) to Companies, firms, Limited Liability Partnerships or other parties which are covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under clause 3 (iii) of the order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees, and security as stipulated under section 185 of the Act. The company has not made any investment in terms of section 186 of the Act.
- v) The Company has not accepted any deposits from the Public. As such, the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company during the period covered under audit.
- vi) The Company neither maintains cost accounts or records nor is required to maintain such records as per sub-section (1) of section 148 of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014.
- vii) a) The Company is generally regular in depositing, with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, Value Added Tax, Goods & Service Tax, cess and any other statutory dues as applicable to it and there are no undisputed statutory dues outstanding as on 31<sup>st</sup> March 2020 for a period of more than 6 months from the date they become payable.  
  
b) According to the information and explanation given to us, there are no dues of Goods & Service Tax, value added tax, sales tax, income tax, customs duty, service tax, excise duty and/ or cess which have not been deposited on account of any dispute during the year under consideration.
- viii) On the basis of the verification of records and information & explanations given to us, the Company has neither taken loans or borrowings from financial institutions, banks or government nor issued any debentures during the year under consideration, nor defaulted in any repayment.
- ix) There were neither any term loans existing during the period under consideration nor any money was raised by way of initial public offer or further public offer (including debt instruments), thus question does not arise about their application.
- x) According to the information and explanations given to us by the management, and based on our examination of the books and records of the Company and in accordance with generally accepted auditing





practices in India, no material fraud by or on the Company by its officers/employees has been noticed or reported during the course of audit.

- xi) As per Notification No. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 of the Act is not applicable to the Government Companies. Also, managerial remuneration has neither been paid nor provided. Accordingly, provisions of clause 3 (xi) of the Order are not applicable to the Company.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company, thus provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii) According to the information and explanations given to us by the management and based on our examination of the records, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and their details have been disclosed in the Standalone Financial Statements, as required by the applicable Indian Accounting Standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them as covered under Section 192 of the Act.
- xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Matta & Associates**  
**(Chartered Accountants)**  
**FRN 004259N**



**Ajay Kumar Matta**  
**Partner**

**Membership No. 083483**

**Place: New Delhi**

**Date : June 17, 2020**

**UDIN: 20083483AAAABF7043**



**ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF TANDA TRANSMISSION COMPANY LIMITED**

**(REFERRED TO IN PARAGRAPH 2(f) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY  
REQUIREMENTS SECTION 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 standalone financial statements of Tanda Transmission Company Limited ("the Company") as of 31<sup>st</sup> March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 standalone 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, issued by the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by 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 standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



*(Signature)*  
CA Accountants



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 standalone financial statements.

#### **Meaning of Internal Financial Controls with Reference to Standalone Financial Statements**

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone 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; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone financial statements.

#### **Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2020:

The Company did not have an appropriate internal control system for recording of expenses incurred by or on behalf of the Company in its books of accounts, which potentially resulted in the Company not recognising any expenses except writing off of TDS receivable. Expenses like auditor's remuneration, statutory dues, other compliance expenses etc. have not been recorded in the books of accounts of the Company and there were no internal controls to check the same.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements in place and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2020, 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.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2020 standalone financial statements of the Company, and the material weakness does not affect our opinion on the standalone financial statements of the Company.

For Matta & Associates  
(Chartered Accountants)

ERN 004259N



Ajay Kumar Matta

Partner

Membership No. 083483

Place: New Delhi

Date : June 17, 2020

UDIN: 20083483AAAABF7043



**ANNEXURE- III TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TANDA TRANSMISSION COMPNAY LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

**(REFERRED TO IN PARAGRAPH 3 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE)**

1. Whether the company has system in place to process all the accounting transactions through IT system? If yes, the Implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company has a system in place to process all the accounting transactions through IT system i.e. Oracle. In our opinion and to the best of our information and according to the explanations given to us, the company has adequate control system to verify the correctness of the entries posted in Oracle.
2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	In our opinion and to the best of our information and according to the explanations given to us, there are no cases of waiver/write off of debts/loans/interest etc. during the year under audit.
3. Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	In our opinion and to the best of our information and according to the explanations given to us, there are no funds received/receivable for specific schemes from Central/State agencies during the year under audit, hence this clause is not applicable.

**For Matta & Associates**  
**(Chartered Accountants)**



**Ajay Kumar Matta**

**Partner**

**Membership No. 083483**

**Place: New Delhi**

**Date : June 17, 2020**

**UDIN: 20083483AAAABF7043**



**Matta & Associates**

CHARTERED ACCOUNTANTS

**Compliance Certificate**

We have conducted the audit of annual standalone accounts of **TANDA TRANSMISSION COMPANY LIMITED** for the year ended 31<sup>st</sup> March, 2020 in accordance with the directions/sub-directions issued by the C&AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub directions issued to us.

**For Matta & Associates  
(Chartered Accountants)**

**FRN 004259N**



**Ajay Kumar Matta**

**Partner**

**Membership No. 083483**

**Place: New Delhi**

**Date : June 17, 2020**

**UDIN: 20083483AAAABG7835**



**TANDA TRANSMISSION COMPANY LIMITED**  
(CIN: U74999DL2013GOI257471)  
Balance Sheet as at March 31, 2020


(₹ in Hundreds)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
(I) <b>Assets</b>			
(1) <b>Non-current Assets</b>			
(a) Capital Work-in-Progress	3	-	-
(2) <b>Current assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	-	2,100.78
(b) Current Tax Assets (Net)	5	-	10.55
<b>Total Assets</b>		<b>-</b>	<b>2,111.33</b>
(II) <b>Equity and Liabilities</b>			
(1) <b>Equity</b>			
(a) Equity Share Capital	6	5,000.00	5,000.00
(b) Other Equity	7	(5,000.00)	(4,989.45)
(2) <b>Liabilities</b>		<b>-</b>	<b>10.55</b>
(A) <b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8	-	1,780.78
(ii) Other Financial Liabilities	9	-	320.00
		<b>-</b>	<b>2,100.78</b>
<b>Total Equity and Liabilities</b>		<b>-</b>	<b>2,111.33</b>

See accompanying notes from 1 to 27 to the Financial Statements

For and on behalf of Board of Directors

  
(Sanjay Nayak)  
Director  
DIN:08197193

  
(D. Manavalan)  
Chairman  
DIN:08102722

As per our report of even date

For & on behalf of

**Matta & Associates**

Chartered Accountant

Firm Reg No. : 004259N

  
CA Ajay Kumar Matta  
(Partner)

M.No.083483

UDIN: 20083483 AAAABF 7043

Place: New Delhi

Date: 17.06.2020

**TANDA TRANSMISSION COMPANY LIMITED**

(CIN: U74999DL2013GOI257471)

**Statement of Profit and Loss for the year ended March 31, 2020**

(₹ in Hundreds)

Particulars	Note No.	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Revenue from operations		-	-
Other Income		-	-
<b>Total Income (I)</b>		-	-
<b>Expenses</b>			
Capital Expenditure written off	10	-	4,196.24
Other Expenses	11	10.55	505.72
<b>Total Expenses (II)</b>		<b>10.55</b>	<b>4,701.96</b>
<b>Profit/(Loss) before tax (I- II =III)</b>		<b>(10.55)</b>	<b>(4,701.96)</b>
Tax Expense: (IV)			
Current tax		-	-
Deferred tax		-	-
<b>Profit/(Loss) for the period (III - IV = V)</b>		<b>(10.55)</b>	<b>(4,701.96)</b>
<b>Other Comprehensive Income (VI)</b>		-	-
<b>Total Comprehensive Income for the period (V+VI=VII)</b>		<b>(10.55)</b>	<b>(4,701.96)</b>
Earnings per equity share : (VIII)			
Basic and Diluted (In ₹) (Par value Rs. 10/- each)	12	(0.02)	(9.40)

See accompanying notes from 1 to 27 to the Financial Statements

For and on behalf of Board of Directors



(Sanjay Nayak)

Director

DIN:08197193



(D. Manavalan)

Chairman

DIN:08102722

As per our report of even date

For & on behalf of

**Matta & Associates**

Chartered Accountant

Firm Reg No. : 004259N



**CA Ajay Kumar Matta**

(Partner)

M.No. 083483

UDIN: 200 83483 AAAA BF7043

Place: New Delhi

Date: 17.06.2020



**TANDA TRANSMISSION COMPANY LIMITED**

(CIN: U74999DL2013GOI257471)


Statement of Cash Flow for the year ended March 31, 2020


(₹ in Hundreds)

	Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net profit before tax	(10.55)	(4,701.96)
	Add: Income tax adjustment	10.55	-
	<b>Adjustments for:</b>		
	Capital Expenditure written off	-	4,196.24
	<b>Operating Profit before Working Capital changes</b>	-	<b>(505.72)</b>
	<b>Adjustments for changes in Working Capital :</b>		
	- Increase/(decrease) in Other Financial Liabilities	(320.00)	25.00
	- Increase/(decrease) in Other Current Liabilities	-	-
	<b>Cash generated from Operating Activities</b>	<b>(320.00)</b>	<b>(480.72)</b>
	Income taxes paid	-	-
	<b>Net Cash from Operating Activities</b>	<b>(320.00)</b>	<b>(480.72)</b>
<b>B.</b>	<b>Cash flow from Investing Activities:</b>		
	Addition in Capital work in progress	-	-
	<b>Net cash from Investing Activities</b>	-	-
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>		
	Increase/(decrease) in Borrowings	(1,780.78)	480.72
	Interest paid	-	-
	<b>Net Cash from Financing Activities</b>	<b>(1,780.78)</b>	<b>480.72</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(2,100.78)</b>	<b>(0.00)</b>
	<b>Add: Cash and Cash Equivalents at the beginning of the period</b>	<b>2,100.78</b>	<b>2,100.78</b>
	<b>Cash and Cash Equivalents as at Closing ( Note-4)</b>	<b>-</b>	<b>2,100.78</b>
	<b>Comprising of :</b>		
	<b>Balance with banks in Current Accounts</b>	<b>-</b>	<b>2,100.78</b>

See accompanying notes from 1 to 27 to the Financial Statements

For and on behalf of Board of Directors

  
 (Sanjay Nayak)  
 Director  
 DIN:08197193

  
 (D. Manavalan)  
 Chairman  
 DIN:08102722

As per our report of even date

For &amp; on behalf of

**Matta & Associates**

Chartered Accountant

Firm Reg No. : 004259N



**CA Ajay Kumar Matta**  
 (Partner)

M.No. 083483

UDIN: 20083483 AAAA BF7043

Place: New Delhi

Date: 17.06.2020

**TANDA TRANSMISSION COMPANY LIMITED****(CIN: U74999DL2013GOI257471)****Statement of Changes in Equity for the year ended March 31, 2020****A. EQUITY SHARE CAPITAL****(₹ in Hundreds)**

Particulars	Amount
Balance at the beginning of the reporting period as at 1st April 2018	5,000.00
Changes in equity share capital during the year (FY 2018-19)	-
Balance at the end of the reporting period as at March 31, 2019	5,000.00
Changes in equity share capital during the year (FY 2019-20)	-
Balance at the end of the reporting period as at March 31, 2020	5,000.00

**B. OTHER EQUITY****(₹ in Hundreds)**

Particulars	Amount
<b>Retained Earnings</b>	
Balance at April 1, 2018	(287.49)
Total Comprehensive Income for the year	(4,701.96)
Balance at March 31, 2019	(4,989.45)
Total Comprehensive Income for the year	(10.55)
Balance at March 31, 2020	(5,000.00)

See accompanying notes from 1 to 27 to the Financial Statements

For and on behalf of Board of Directors

**(Sanjay Nayak)**

Director

DIN:08197193

**(D. Manavalan)**

Chairman

DIN:08102722

As per our report of even date

For &amp; on behalf of

**Matta & Associates**

Chartered Accountant

Firm Reg No. : 004259N

**CA Ajay Kumar Matta**

(Partner)

M.No. 083483

UDIN: 20083483 AAAABF7043

Place: New Delhi

Date: 17.06.2020



**TANDA TRANSMISSION COMPANY LIMITED**

**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**1 Corporate Information**

The Company was incorporated on 09.09.2013 under the Companies Act, 1956 as a wholly owned subsidiary of PFC Consulting Limited (PFCCL), which is a wholly owned subsidiary of Power Finance Corporation Ltd (PFC Ltd) a Govt. of India undertaking. The registered office of the Company is located at 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi-110001. The company has been incorporated to develop power system network and Study, Investigate, collect information and data, preparation of survey report, forecast clearance etc., if required for the purpose of transmission of electricity in the state of Uttar Pradesh (project) and to conduct bidding process etc. for the selection of transmission service provider. Due to operational issues, the Ministry of Power (MoP) de-notified the scheme on 23.02.2018 and forwarded the notification vide letter dated 23.02.2018, which has been noted by the board and proposed to adjust all the assets and liabilities in the books of account & striking off the name of the company subject to the approvals from the Board of PFCCL, PFC (Shareholders of Tanda Transmission Company Limited) and approval of MoP. The Board of Directors of PFCCL and PFC have accorded their approval for winding up of the company subject to the approval of MoP. MoP has also accorded its approval vide its letter dated 09.09.2019 for striking off the name of the Company.

**2 General**

**a. Basis of Preparation and Statement of Compliance**

These financial statements have been prepared on historical cost and accrual basis of accounting and are in compliance with the Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable provisions of the Companies Act, 2013. However, in view of the fact that the company has been de-notified and to be struck off, the accounts are not prepared on going concern basis.

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

Amounts in these financial statements have been rounded off to nearest hundreds upto two decimal points (unless otherwise indicated).

**b. Use of Estimate**

The preparation of Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosures relating to contingent liabilities on the date of the Financial Statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in future period affected.

**c. Recognition of Income / Expenditure**

Income and expenses (except otherwise stated) are accounted for on accrual basis.

**d. Expenditure incurred by Holding Company**

Expenditure incurred by the company for the Project is funded by the Holding Company (PFCCL) and is considered as Borrowings under the head Current Liabilities. Interest is charged by holding company (PFCCL) as per rate applicable from time to time.

**e. Preliminary Expenses**

Preliminary expenses has been charged to the Statement of Profit & Loss in the year in which such expenditure has been incurred.

**f. Borrowing Costs**

Borrowing cost is charged to the Statement of Profit & Loss for the year in which it is incurred except for capital work in progress which is capitalized till the date of commercial use of the assets.

**g. Provisions, Contingent Liabilities and Contingent Assets**

- (i) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
- (ii) Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.
- (iii) Contingent Assets are not recognised in the financial statements but are disclosed, where an inflow of economic benefit is probable.
- (iv) These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.





**TANDA TRANSMISSION COMPANY LIMITED**

**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**h. Cash & Cash Equivalents**

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

**i. Cash Flow Statement**

Cash flow Statement is prepared in accordance with the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

**j. Taxes on Income**

Income Tax expenses comprises of current and deferred tax. It is recognised in Statement of Profit and Loss, except when it relates to an item that is recognised in OCI or directly in equity, in which case, tax is also recognised in OCI or directly in equity.

Current tax is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustments to tax payable in respect of Previous Years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax is measured at the tax rates based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

A deferred tax liability is recognised for all taxable temporary differences. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Additional Income Tax that arises from the distribution of dividend is recognized at the same time when the liability to pay dividend is recognized.

**k. Financial Instruments**

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

On initial recognition, financial assets and financial liabilities are recognised at fair value plus/ minus transaction cost that are attributable to the acquisition or issue of financial assets and financial liabilities. In case of financial assets and financial liabilities which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in Statement of Profit and Loss.

**k.1 Financial Assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a settlement date basis.

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

**i) Classification and Measurement of Financial Assets (other than Equity instruments)**

**a) Financial Assets at Amortised Cost:**

Financial assets that meet the following conditions are subsequently measured at amortised cost using Effective Interest Rate method (EIR):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

**b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)**

A financial asset is measured at FVTOCI if both the following conditions are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

**c) Financial Assets at fair value through Profit or Loss (FVTPL)**

A financial asset is measured at FVTPL unless it is measured at amortised cost or FVTOCI, with all changes in fair value recognised in Statement of Profit and Loss.





**TANDA TRANSMISSION COMPANY LIMITED**

**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**ii) Impairment of Financial Assets**

a) Subsequent to initial recognition, the Company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected losses.

The impairment requirements for the recognition and measurement of ECL are equally applied to Loan asset at FVTOCI except that ECL is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

b) Impairment of Loan Assets and commitments under Letter of Comfort (LoC):

The Company measures ECL on loan assets at an amount equal to the lifetime ECL if there is credit impairment or there has been significant increase in credit risk (SICR) since initial recognition. If there is no SICR as compared to initial recognition, the Company measures ECL at an amount equal to 12-month ECL. When making the assessment of whether there has been a SICR since initial recognition, the Company considers reasonable and supportable information, that is available without undue cost or effort. If the Company measured loss allowance as lifetime ECL in the previous period, but determines in a subsequent period that there has been no SICR since initial recognition due to improvement in credit quality, the Company again measures the loss allowance based on 12-month ECL. ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous groups.

c) The impairment losses and reversals are recognised in Statement of Profit and Loss.

**iii) De-recognition of Financial Assets**

**k.2 Financial Liabilities**

i) All financial liabilities other than derivatives and financial guarantee contracts are subsequently measured at amortised cost using the effective interest rate (EIR) method.

EIR is determined at the initial recognition of the financial liability. EIR is subsequently updated for financial liabilities having floating interest rate, at the respective reset date, in accordance with the terms of the respective contract.

ii) De-recognition of financial liabilities

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

**(l) Earnings Per Share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



**TANDA TRANSMISSION COMPANY LIMITED**  
**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**3. CAPITAL WORK-IN-PROGRESS**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Capital Work-In-Progress	-	1,58,476.36
Less:- Amount adjusted against short term Borrowing & interest accrued (Note-10)	-	1,58,476.36
<b>TOTAL</b>	-	-

**4. CASH AND CASH EQUIVALENTS**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance with bank: In Current Account	-	2,100.78
<b>TOTAL</b>	-	<b>2,100.78</b>

**5. CURRENT TAX ASSETS (Net)**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
TDS Refundable	-	10.55
<b>TOTAL</b>	-	<b>10.55</b>





**TANDA TRANSMISSION COMPANY LIMITED**

**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**6. EQUITY SHARE CAPITAL**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Authorised capital</b> 50,000 Equity Shares of Rs.10 each (As at March 31, 2019 50,000 Equity Shares of Rs.10 each)	5,000.00	5,000.00
<b>Issued, Subscribed and Paid up</b> 50,000 Equity Shares of Rs.10 each (As at March 31, 2019 50,000 Equity Shares of Rs.10 each)	5,000.00	5,000.00
	<b>5,000.00</b>	<b>5,000.00</b>

**(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.**

(₹ in Hundreds)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the Year	50,000	5,000.00	50,000	5,000.00
Shares Issued during the Year	-	-	-	-
Shares outstanding at the end of the Year	50,000	5,000.00	50,000	5,000.00

**(ii) Rights, Preferences and restriction attached to Shares**

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

**(iii) Equity Shares held by the Controlling Entity**

Particulars	No of shares	%
<b>As at March 31, 2020</b> PFC Consulting Limited, the Holding Company *	50,000	100%
<b>As at March 31, 2019</b> PFC Consulting Limited, the Holding Company *	50,000	100%

**(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:**

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares held	%	Number of Shares held	%
<b>Equity Shares</b> PFC Consulting Limited, the Holding Company *	50,000	100%	50,000	100%

\* Equity shares are held by PFC Consulting Limited and through its nominees.



**TANDA TRANSMISSION COMPANY LIMITED****(CIN: U74999DL2013GOI257471)****Notes to the Financial Statements for the year ended March 31, 2020****7. OTHER EQUITY**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Retained earnings</b>		
Balance at the beginning of the period	(4,989.45)	(287.49)
Add: Total comprehensive income for the period	(10.55)	(4,701.96)
<b>TOTAL</b>	<b>(5,000.00)</b>	<b>(4,989.45)</b>

**8. BORROWINGS**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Financial Liabilities carried at Amortised Cost (Unsecured)</b>		
Loans from Related Parties	-	1,19,896.68
Less: Amount transferred to Statement to Profit & Loss (Note 10)	-	1,18,115.90
<b>TOTAL</b>	<b>-</b>	<b>1,780.78</b>

**9. OTHER FINANCIAL LIABILITIES**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Carried at Amortised Cost</b>		
Interest on Borrowings	-	36,164.22
Less: Amount adjusted with CWIP (Note-10)	-	36,164.22
	-	-
Expenses Payable	-	320.00
	-	-
<b>TOTAL</b>	<b>-</b>	<b>320.00</b>





**TANDA TRANSMISSION COMPANY LIMITED**  
**(CIN: U74999DL2013GOI257471)**

**Notes to the Financial Statements for the year ended March 31, 2020**

**10. CAPITAL EXPENDITURE WRITTEN OFF**

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Capital Work-In-Progress written off (Note-3)	-	1,58,476.36
<b>Less:</b>	-	
Borrowings of PFCCL adjusted (Note-8)	-	1,18,115.90
Interest on Borrowings of PFCCL adjusted (Note-9)	-	36,164.22
<b>TOTAL</b>	<b>-</b>	<b>4,196.24</b>

**11. OTHER EXPENSES**

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Audit Fees	-	295.00
Conveyance Expenses	-	50.00
Legal and Filing Fees	-	21.80
Misc. Expenses	-	2.00
Professional Charges	-	63.60
Rates & Taxes	10.55	73.32
<b>TOTAL</b>	<b>10.55</b>	<b>505.72</b>



**TANDA TRANSMISSION COMPANY LIMITED****(CIN: U74999DL2013GOI257471)****Notes to the Financial Statements for the year ended March 31, 2020****12 EARNINGS PER SHARE****(₹ in Hundreds)**

<b>Particulars</b>	<b>For the Year ended March 31, 2020</b>	<b>For the Year ended March 31, 2019</b>
<b>Basic and Diluted Earnings Per Share</b>		
Face Value per Equity Share (In ₹)	10	10
Net Profit / (Loss) after Tax as per Statement of Profit & Loss attributable to Equity Shareholders	(10.55)	(4,701.96)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	50,000	50,000
<b>Basic and Diluted Earnings Per Share (in ₹)</b>	<b>(0.02)</b>	<b>(9.40)</b>
There are no dilutive instruments issued by the Company.		





**TANDA TRANSMISSION COMPANY LIMITED**  
(CIN: U74999DL2013GOI257471)

Notes to the Financial Statements for the year ended March 31, 2020

**13. STATEMENT OF TRANSACTIONS WITH RELATED PARTIES**

**13.1 Name of related parties and description of relationship:**

Ultimate Holding Company			
1	Power Finance Corporation Limited (PFCL)		
Holding Company			
1	PFC Consulting Limited (PFCCL)		
Enterprise Under Common Control			
1	REC Limited (RECL)	2	REC Power Distribution Company Ltd (through RECL)
3	REC Transmission Projects Company Limited (through RECL)	4	Power Equity Capital Advisors (Pvt) Limited (PECAP)
5	Coastal Maharashtra Mega Power Limited (through PFCL)	6	Sakhigopal Integrated Power Company Limited (through PFCL)
7	Orissa Integrated Power Limited (through PFCL)	8	Ghogarpalli Integrated Power Company Limited (through PFCL)
9	Coastal Karnataka Power Limited (through PFCL)	10	Tatiya Andhra Mega Power Limited (through PFCL)
11	Coastal Tamil Nadu Power Limited (through PFCL)	12	Deoghar Mega Power Limited (through PFCL)
13	Chhattisgarh Surguja Power Limited (through PFCL)	14	Cheyur Infra Limited (through PFCL)
15	Deoghar Infra Limited (through PFCL)	16	Odisha Infrapower Limited (through PFCL)
17	Bihar Infrapower Limited (through PFCL)	18	Bihar Mega Power Limited (through PFCL)
19	Jharkhand Infrapower Limited (through PFCL)	20	Jam Khambaliya Transco Limited (through RECL)- transferred to Adani Transmission Limited on 13th November, 2019
21	Mandar Transmission Limited (through RECL)	22	Chandil Transmission Limited (through RECL)
23	Koderma Transmission Limited (through RECL)	24	Dumka Transmission Limited (through RECL)
25	Dinchar Transmission Limited (through RECL)	26	Bhind-Guna Transmission Limited (through RECL) - transferred to PGCIL on 11th September 2019
27	Ajmer Phagi Transco Limited (through RECL)-transferred to PGCIL on 3rd October, 2019	28	Udupi Kasagode Transmission Limited (through RECL)- transferred to Sterlite Grid on 12th September, 2019
29	WRSS XXI (A) Transco Limited (through RECL) - transferred to Adani Transmission Limited on 14th October, 2019	30	Khetri Transco Limited (through RECL)- transferred to PGCIL on 29th August 2019
31	Lakadia Banaskantha Transco Limited (through RECL) - transferred to Adani Transmission Limited on 13th November, 2019	32	Rampur Shambhal Transco Limited - Incorporated on 02.05.2019 and transferred to Power Grid Corporation of India Limited (PGCIL) on 12th December, 2019
33	Jam Khambaliya Transco Limited (through RECL)- transferred to Adani Transmission Limited on 13th November, 2019		
Fellow Subsidiary			
1	Shongtong Karcham-Wangtoo Transmission Limited	2	Vapi II North Lakhimpur Transmission Limited
3	Bijawar-Vidarbha Transmission Limited	4	Koppal-Narendra Transmission Limited
5	Karur Transmission Limited	6	Bikaner-Khetri Transmission Limited transferred to ATL on 19th September, 2019
7	Meerut-Simhavali Transmission Limited transferred to PGCIL on 19th December, 2019	8	Fatehgarh-II Transco Limited transferred to PGCIL on 14th October, 2019
9	Bhuj-II Transmission Limited transferred to PGCIL on 16th October, 2019	10	Lakadia-Vadodara Transmission Project Limited transferred to Sterlite on 26th November, 2019
Joint Venture			
1	Energy Efficiency Services Limited (through PFCL)	2	Ceighton Energy Limited (through EESL)
3	EESL EnergyPro Assets Limited (through EESL)	4	Edina Acquisitions Limited (through EESL)
5	Aneco Energy Services (South) Limited (through EESL)	6	Edina Limited (through EESL)
7	EPAL Holdings Limited (through EESL)	8	Edina Australia Pty Limited (through EESL)
9	Edina Power Services Limited (through EESL)	10	Stanbeck Limited (through EESL)
11	Edina UK Limited (through EESL)	12	Edina Power Limited (through EESL)
13	Armoura Holdings Limited (through EESL)	14	Edina Manufacturing Limited (through EESL)

**13.2 The Key Management Personnel of the Company are Employees of the ultimate Holding Company (PFC) and deployed on Part Time basis.**

S. No.	Name	Designation	Date of Appointment	Date of Cessation
1	Shri D. Manavalan	Chairman	05.04.2018	Continuing
2	Shri Sanjay Nayak	Director	10.08.2018	Continuing
3	Shri V.K. Jain	Director	27.03.2019	Continuing

**13.3 Details of Transactions:**

**13.3.1 Transactions with Related Parties**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>PFC Consulting Limited (Holding Company)</b>		
- Borrowings received/(repaid) including interest payable (Net)	(1,780.78)	480.72
- Borrowings adjusted against CWIP	-	1,18,115.90

**13.3.2 Outstanding Balances with Related Parties**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>PFC Consulting Limited (Holding Company)</b>		
- Borrowings received including Interest Payable	-	1,780.78



**TANDA TRANSMISSION COMPANY LIMITED**

(CIN: U74999DL2013GOI257471)

**Notes to the Financial Statements for the year ended March 31, 2020****14. Financial Instruments****(1) Capital Management**

The Company manages its capital to ensure that it will be able to meet the expenses towards the setting up of Independent Transmission Project. The capital structure of the Company consists of equity and debt from its holding company. The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure of the Company on need basis.

**(i) Categories of Financial Instruments**

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Financial Assets:</b>		
Measured at amortised cost		
(a) Cash and Cash Equivalents	-	2,100.78
<b>Financial Liabilities:</b>		
Measured at amortised cost		
(a) Borrowings	-	1,780.78
(b) Other Financial Liabilities	-	320.00

**(ii) Financial Risk Management Objectives**

As on 31st March, 2020, the company doesn't have any Financial Assets and Financial Liability, therefore, there is no Financial Risk.

The Company's management monitors and manages the financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. Since the entire operations of the company are in India, the currency risk is not applicable to the company.

**(iii) 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 risks: interest rate risk, currency risk and other price risk. The Company has no exposure from the international market as the Company operations are in India only. Financial instruments affected by interest rate risk includes borrowings. The Company is not exposed to other price risk.

Market risk exposures are measured using sensitivity analysis.

There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

**(iv) Interest Rate Risk Management**

The Company is exposed to interest rate risk because it borrow funds at the floating rate of interest charged by Power Finance Corporation Limited (Ultimate Holding Company) under category of "State Sector Borrowers (Category 'A') as determined from time to time.

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

**(v) Interest Rate Sensitivity Analysis**

The sensitivity analysis below have been determined based on the exposure to interest rates at the end of the financial year. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the financial year was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Sensitivity analysis for a 50 basis points fluctuation in interest and all other variables were held constant is explained below:





**TANDA TRANSMISSION COMPANY LIMITED**  
**(CIN: U74999DL2013GOI257471)**  
**Notes to the Financial Statements for the year ended March 31, 2020**

**14. Financial Instruments**

**If increase by 50 basis point**

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Impact for Profit or (Loss)	-	-
Impact for Other comprehensive	-	-

**If decrease by 50 basis point**

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Impact for Profit or (Loss)	-	-
Impact for Other comprehensive	-	-

**(vi) Credit Risk Management**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. There is no credit risk to the company.

**(vii) Liquidity Risk Management**

Liquidity risk refers to the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's financial liabilities comprises majorly of unsecured borrowings from its holding company (PFCCL).

The table below provides details regarding the contractual maturities of Financial Liabilities as at 31st March 2020:

(₹ in Hundreds)

Particulars	Carrying Amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due Date not Specified	Total Contracted Cash Flows
<b>Financial Liabilities</b>						
Borrowings	-	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of Financial Liabilities as at 31st March 2019:

(₹ in Hundreds)

Particulars	Carrying Amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due Date not Specified	Total Contracted Cash Flows
<b>Financial Liabilities</b>						
Borrowings	1,780.78	1,780.78	-	-	-	1,780.78
Other Financial Liabilities	320.00	320.00	-	-	-	320.00

**(viii) Fair Value Measurements**

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis is as follows:

(₹ in Hundreds)

Particulars	Fair value hierarchy	As at March 31, 2020		As at March 31, 2019	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial Liabilities</b>					
Borrowings	Level 3	-	-	1,780.78	1,780.78
Other Financial Liabilities	Level 3	-	-	320.00	320.00

There was no transfer between Level 1, Level 2 and Level 3 in the year. The carrying amount of financial assets and financial liabilities measured at amortised cost in the Ind AS financial statements are a reasonable approximation of their fair value since the Company does not anticipate that carrying value would be significantly different from the values that would eventually be received or settled.



**TANDA TRANSMISSION COMPANY LIMITED****(CIN: U74999DL2013GOI257471)****Notes to the Financial Statements for the year ended March 31, 2020**

15. Pursuant to the denotification of the transmission project by the Ministry of Power vide notification number S.O. 787(E) (as per Note-1), the company need to be struck off, therefore, the Financial Statements are not prepared on going concern basis.

16. The other expenses appearing in Note no.11 are mainly allocated by PFCCL to Tanda Transmission Company Limited. Direct Expenditures related to ITP are allocated on 100% basis and common expenditure are allocated based on sharing of services between various ITPs. Original supporting bills in respect of such expenditure incurred by the PFCCL are in the name of PFCCL and retained by them of which copies are available with the company. PFCCL is complying with all the statutory provisions relating to the 'Deduction of Tax At Source and GST etc as applicable to these expenses.

17. The expenditure on development of the project are incurred by PFC Consulting Limited (PFCCL) (Holding Co.). The company pays interest to PFCCL on the expenditure incurred by PFCCL. The rate of interest charged / paid on the utilized amount of funds is as applicable in PFC Ltd. for the Project Loan/Schemes (Transmission) for Borrowers under category "State Sector Borrowers (Category 'A') as determined from time to time. However, due to decision of striking off the company, no interest is paid/payable to PFCCL.

18. The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), based on the information available with the Company:

Particulars	As at March 31, 2020	As at March 31, 2019
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting period.	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting period.	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

**19. Segment Information**

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company. The Company is mainly engaged in the business of transmission of electricity and all activities of the Company revolve around this main business as a single unit. Further there are no geographical segments as all the operations of the Company are in India. Therefore, there is no separate reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".

**20. Commitments:**

Particulars	As at March 31, 2020	As at March 31, 2019
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other commitments	-	-





**TANDA TRANSMISSION COMPANY LIMITED**

(CIN: U74999DL2013GOI257471)

Notes to the Financial Statements for the year ended March 31, 2020

**21. Contingent Liabilities and Contingent assets**

Particulars	As at March 31, 2020	As at March 31, 2019
Contingent liabilities of the company and claims against the company not acknowledged by the company as certified by the management for the period	-	-
Further, No contingent assets and contingent gains are probable to the company.	-	-

**22. Employee Benefit Plans**

Since there are no employees in the company, the disclosure requirement as per Ind AS- 19 do not arises.

**23. Auditors Remuneration**

(₹ in Hundreds)

Particulars	For the Year ending March 31, 2020	For the Year ending March 31, 2019
Statutory Audit Fees (Including Taxes)*	295.00	295.00

\*Audit fees for the year ended 31st March 2020 has been provided for by the holding company (PFCCL).

**24. Other Disclosures:**

(a) Expenditure in foreign currency- NIL

(b) Income in foreign exchange- NIL

25. In view of the fact, that the company need to be striked off, deferred tax asset on the timing difference on carried forward of losses has not been recognised in the Financial Statements.

26. Due to decision of closure of company, during the year no expenditure has been booked in the company and the same has been incurred/provided by the holding company. The expenditure are mainly audit fees provision as stated in note 23 and ROC filing fees, total amounting to Rs.51180. Such accounting treatment will not have any impact on profit/loss of the company since had this expenditure been booked in the company, similar amount would have been written back in statement of profit & loss, however due to decision of board of holding company by writing off all the investment/expenditure in the company in previous year, no further expenditure has been booked in the company.

**27. Approval of Financial Statements**

The Financial Statements for the year ended 31st March 2020 were approved by the Board of Directors and authorised for issue on ..08/06/2020

For and on behalf of Board of Directors



(Sanjay Nayak)

Director

DIN:08197193



(D. Manavalan)

Chairman

DIN:08102722

As per our report of even date

For &amp; on behalf of

Matta &amp; Associates

Chartered Accountant

Firm Reg No. : 004259N

CA Ajay Kumar Matta  
(Partner)

M.No. 083483

UDIN: 200 83483 AAAA BF7043

Place: New Delhi

Date: 17.06.2020