

**BEFORE THE HON'BLE  
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION,  
MUMBAI**

Case No. 182 Of 2024

**IN THE MATTER OF**

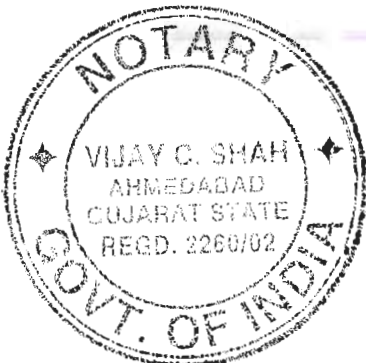
Revised Petition for True-up of ARR for FY 2022-23 & FY 2023-24, Provisional True-up of ARR for FY 2024-25 & Projection of ARR for FY 2025-26 to FY 2029-30 for Maharashtra Eastern Grid Power Transmission Company Limited (MEGPTCL) under the provisions of Section 61 and Section 62 read with Section 86 of the Electricity Act, 2003 and Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019 and Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024

AND

**IN THE MATTER OF**

Maharashtra Eastern Grid Power Transmission Company Limited  
Adani Corporate House, Shantigram, Near Vaishnodevi,  
Ahmedabad, Gujarat – 382 421

..... Petitioner



S. No. 9137/2024

VIJAY C. SHAH  
NOTARY  
GOVT. OF INDIA

AFFIDAVIT

- 2 DEC 2024

I, Prashant Kumar, S/o Shri Jagdish Prasad, age 47 years, being the Authorized Signatory of Maharashtra Eastern Grid Power Transmission Company Limited having office at 4<sup>th</sup> Floor South Wing, KP Epitome, Makarba, Ahmedabad, 380051, do hereby solemnly affirm and state as under:

1. I am an Authorized Signatory of Maharashtra Eastern Grid Power Transmission Company Limited, the Petitioner in the above matter, and I am duly authorized and competent to make this affidavit.
2. The statements made in the Revised Petition are true to my knowledge and belief and are based on information and I believe them to be true.
3. I say that there are no proceedings pending in any court of law/ tribunal or arbitrator or any other authority wherein the petitioners are a party and where issues arising and / or relief sought are identical or similar to the issues arising in the matter pending before the Commission.



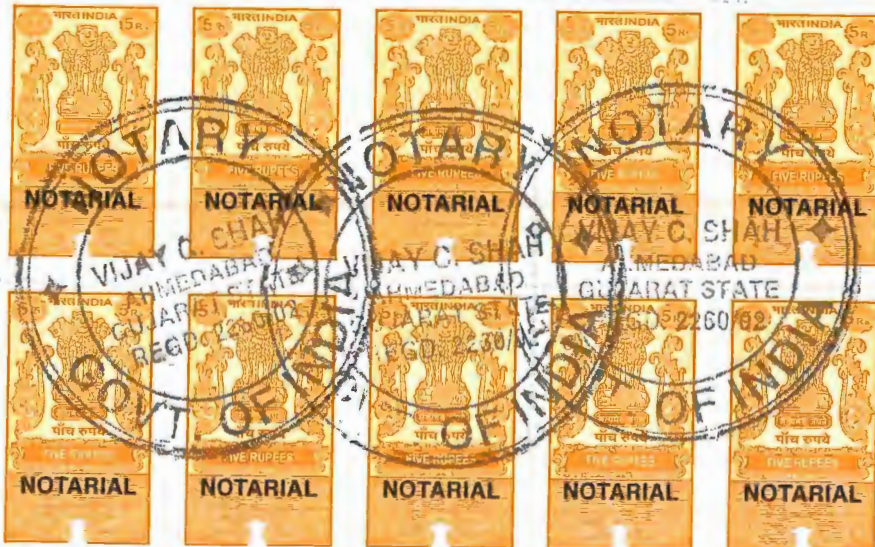
*Prashant Kumar*  
DEPONENT

VERIFICATION

Solemnly affirmed at Ahmedabad on this 02<sup>nd</sup> day of December, 2024 that the contents of the above affidavit are true to my knowledge and belief and no part of it is false and nothing material has been concealed therefrom.



*Prashant Kumar*  
DEPONENT



SOLEMNLY AFFIRMED  
BEFORE ME  
~ ~ ~  
VIJAY C. SHAH  
NOTARY  
GOVT. OF INDIA  
- 2 DEC 2024

**Replies to Data Gaps and Additional Information Requirement [Set I]- MEGPTCL MYT  
Petition (Case No. 182 of 2024)**

**Petition for approval of Truing-up for FY 2022-23 & FY 2023-24, Provisional Truing-up for FY 2024-25, and Aggregate Revenue Requirement for the Control Period from  
FY 2025-26 to FY 2029-30**

**A. Specific Data Gaps/Issues**

<b><u>Sr. No.</u></b>	<b><u>Particular</u></b>
Q. 2	For FY 2022-23 and FY 2023-24, MEGPTCL should submit the Accounting Statements Formats prescribed by the Commission for Transmission Licensees, duly certified by the Statutory Auditor.
R. 2	Accounting Statements Format for FY 2022-23 & FY 2023-24 are provided as an Annexure D7.
Q. 11	As regards Income-Tax, MEGPTCL should submit a copy of Income Tax Return Verification (ITRV) Form for FY 2022-23 (AY 2023-24) and FY 2023-24 (AY 2024-25) for the computation of tax paid by the Company as a whole.
R. 11	Income Tax Return Verification (ITRV) Form for FY 2023-24 (AY 2024-25) is provided as an Annexure D8.

# Annexure D7

## Walker Chandio & Co LLP

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**Walker Chandio & Co LLP**

RE 11, 1st Floor,  
Near Vikramnagar, Iscon,  
Ambli Road, Ambli,  
Ahmedabad - 380 058  
Gujarat, India

**Independent Auditor's Certificate on Accounting Statements in the format prescribed by the Commission for Transmission Licensees as at and for the years ended 31 March 2024 and 31 March 2023**

To  
The Board of Directors  
Maharashtra Eastern Grid Power Transmission Company Limited  
Adani Corporate House,  
Shantigram, Near Vaishnav Devi Circle  
S.G. Highway, Khodiyar,  
Ahmedabad -382421, Gujarat

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 November 2024 with Maharashtra Eastern Grid Power Transmission Company Limited (hereinafter 'the Company').
2. The accompanying Accounting Statements in the format prescribed by the Commission for Transmission Licensees - Maharashtra Electricity Regulatory Commission ("MERC") as at and for the years ended 31 March 2024 and 31 March 2023 has been prepared by the Company's management in accordance with the requirements stated in Data gaps and Additional Information Requirement [Set I]- MEGPTCL MYT Petition (Case No. 182 of 2024) issued by MERC in relation to petition for truing-up for FY 2022-23 & FY 2023-24, provisional truing-up for FY 2024-25 and aggregate revenue requirement for the period FY 2025-26 to FY 2029-30 (hereinafter referred as "MERC requirements"). We have initialed the Statements for identification purposes only.

### Management's Responsibility for the Statements

3. The preparation of the Statements, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the MERC requirements and provides all relevant information to MERC.

### Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, our responsibility is to express limited assurance that nothing has come to our attention that cause us to believe that the particulars in the statement have not been accurately extracted from the audited financial statements, underlying books of accounts and other records and documents maintained by the Company as at and for the years ended 31 March 2024 and 31 March 2023 and the computations thereof are arithmetically accurate.
6. The audited financial statements referred to in paragraph 5 for the year ended 31 March 2024 have been audited by us, on which we have issued an unmodified audit opinion vide our audit report dated 29 April 2024. The audited financial statements of the Company for the year ended 31 March 2023 have been audited by predecessor auditor, Deloitte Haskins & Sells LLP, who have expressed an unmodified audit opinion vide their audit report dated 29 May 2023. Our audits of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker ChandioK & Co LLP

Chartered Accountants of India (the "ICAI"). Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.

7. We conducted our examination, of the Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement.
  - a. Obtained the audited financial statement and underlying books of accounts as at and for the years ended 31 March 2024 and 31 March 2023.
  - b. Tested the numbers included in the Statement from the audited financial statements and underlying books of accounts and other records and documents maintained by the Company for FY 2022-23 and 2023-24.
  - c. Obtained necessary representations from the Management of the Company.

## Conclusion

10. Based on our examination as above, evidences obtained, and the information and explanations, along with the representations provided by the Management, nothing has come to our attention that cause us to believe that the particulars that form part of the Statement, have not been accurately extracted from the audited financial statements, underlying books of accounts and other records and documents maintained by the Company as at and for the years ended 31 March 2024 and 31 March 2023, and that the computation thereof is arithmetically inaccurate.

## Other matter

11. The financial statements referred to in paragraph 6 above for the financial year ended 31 March 2023 have been audited by the predecessor auditor, Deloitte Haskins & Sells LLP, who have expressed an unmodified opinion vide their audit report dated 29 May 2023 and whose report has been furnished to us by the Management and which has been relied upon by us for the purpose of our examination. Our conclusion is not modified in respect of this matter.

## Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the MERC requirements. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



# Walker Chandiok & Co LLP

13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the MERC requirements which requires it to submit the certificate with the accompanying Statements to the MERC, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**NEERAJ  
GOEL**

**Neeraj Goel**

Partner

Membership No.: 99514

UDIN: 24099514BKCNDG3724

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NEERAJ GOEL  
Date: 2024.11.23  
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Place: Gurugram

Date: 23 November 2024

**MAHARASHTRA EASTERN GRID POWER  
TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

S.No.	Title	Reference
1	Balance Sheet	Balance sheet
2	Profit Loss	Profit loss
3	Cash Flow	CashFlow
4	Share Capital	Note 3
5	Reserves and Surplus	Note 4
6	Secured Loans	Note 5.1
7	Unsecured Loans	Note 5.2
8	Other Long Term Liabilities & Long Term Provisions	Notes 6 & 7
9	Short Term Borrowings	Note 8
10	Other Current Liabilities	Note 9
11	Short Term Provisions	Note 10
12	Tangible Assets	Note 11
13	Capital Works in Progress	Note 12
14	Long Term Loans & Advances	Note 13
15	Other Non Current Assets	Note 14
16	Inventories	Note 15
17	Trade Receivables and Cash & Cash Equivalents	Notes 16 & 17
18	Short Term Loans and Advances	Note 18
19	Other Current Assets	Note 19
20	Revenue from Operation & Other Income	Notes 20 & 21
21	Cost of Material Consumed & Cost of Power Purchase	Notes 22 & 22.1
22	Employee Benefit Expenses	Note 23
23	Finance Cost and Depreciation & Amortization Expenses	Notes 24 & 25
24	Repair & Maintenance	Note 26
25	Administrative & General Expenses	Note 27
26	Other Debit & Tax Expense	Notes 28 & 29
27	Prior Period Items	Note 30



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D  
Balance Sheet

(Rs in Crores)

Sr. No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	3	707.50	707.50
	(b) Reserves & Surplus	4	3,343.15	3,037.25
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share Capital pending allotment</b>		-	-
<b>3</b>	<b>Non-Current liabilities</b>			
	(a) Long-term borrowings	5		
	(i) Secured loans	5.1	-	-
	(ii) Unsecured loans	5.2	1,322.50	1,493.14
	(b) Deferred tax liabilities (Net)		498.47	498.18
	(c) Other long-term liabilities	6	21.68	23.94
	(d) Long-term provisions	7	9.51	10.77
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-term borrowings	8	405.14	98.05
	(b) Trade payables		42.60	74.32
	(c) Other Financial Liabilities	9.1	0.56	1.32
	(d) Other current liabilities	9.2	6.41	5.51
	(e) Short-term provisions	10	3.53	7.78
	<b>Total</b>		<b>6,361.05</b>	<b>5,957.76</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	11	2,927.28	3,233.83
	(ii) Intangible assets		2.89	4.25
	(iii) Right of Use Assets		26.35	30.21
	(iv) Capital work-in-progress	12	5.70	4.06
	(v) Intangible assets under development		-	-
	(b) Non-current investments		76.36	65.30
	(c) Deferred tax assets (Net)		498.47	498.18
	(d) Long-term loans and advances	13	1,687.74	394.15
	(e) Other non-current assets	14	182.56	834.38
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		14.05	11.51
	(b) Inventories	15	3.65	2.89
	(c) Trade receivables	16	77.09	48.98
	(d) Cash & cash equivalents	17	0.38	1.10
	(e) Short-term loans & advances	18	0.24	0.58
	(f) Other current assets	19	858.29	828.34
	<b>Total</b>		<b>6,361.05</b>	<b>5,957.76</b>
<b>The accompanying Notes are an integral part of financial statements</b>				

**For Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration no. 001076N/N500013

**NEERAJ GOEL**

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**NEERAJ GOEL**  
Partner  
Membership No. 99514  
**Date: 23-11-2024**  
Place: Gurugram



**For, Maharashtra Eastern Grid Power Transmission Company Limited**

*[Signature]*

**Authorized Signatory**  
**Date: 23-11-2024**



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D  
Profit and Loss Account

(Rs in Crores)				
Sr. No.	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Revenue from operations	20	977.79	1,442.26
2	Other income	21		
	(a) Non-Tariff Income	21.1	5.97	6.04
	(b) Others (specify)	21.2	67.79	44.39
3	<b>Total Revenue (1+2)</b>		<b>1,051.55</b>	<b>1,492.69</b>
4	<b>Expenses</b>			
	(a)* Cost of material consumed Fuel Cost	22	-	-
	(b)** Cost of Power Purchase	22.1	-	-
	(c) Employee benefit expenses	23	91.88	86.45
	(d) Finance costs	24	210.47	205.87
	(e) Depreciation & amortization expenses	25	313.94	313.12
	(f) Other expenses			
	(i) Repairs & maintenance	26	10.93	9.85
	(ii) Administration & General expense	27	52.84	48.68
	(iii) any other	28		
	<b>Total expenses</b>		<b>680.06</b>	<b>663.97</b>
5	<b>Profit/(Loss) before tax (3-4)</b>		<b>371.49</b>	<b>828.72</b>
6	<b>Tax expense</b>			
	(a) Current tax	29	65.00	144.82
	(b) Deferred tax		0.30	0.14
	(c) Deferred tax recoverable / adjustable		(0.30)	(0.14)
7	<b>Profit/(Loss) after tax from continuing operations (5-6)</b>		<b>306.49</b>	<b>683.90</b>
8	<b>Other Comprehensive Income/(Loss)</b>			
	i) Items that will not be reclassified to profit or loss		0.72	(0.18)
	-Remeasurement gain / (loss) of Defined Benefit Plan		(0.13)	0.03
	ii) Income tax relating to items that will not be reclassified to profit or loss			
	Total Other Comprehensive Income / (Loss) for the year (Net of Tax)		<b>0.59</b>	<b>(0.15)</b>
9	<b>Profit/(Loss) after Other Comprehensive Income (7-8)</b>		<b>305.90</b>	<b>684.05</b>
<b>The accompanying Notes are an integral part of financial statements</b>				

Note \*For Generation & Distribution  
\*\*For Distribution

**For Walker Chandlok & Co LLP**  
Chartered Accountants  
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**For, Maharashtra Eastern Grid Power  
Transmission Company Limited**

*[Signature]*  
**Authorized Signatory**  
Date: 23-11-2024



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**

Accounting Statement Formats - G,T,D

Cash Flow Statement

(Rs in Crores)

Sr. No.	PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
(A)	Cash Flow from Operating Activities				
	<b>Net Profit/(Loss) before tax as per statement of profit and loss account</b>		371.49		828.72
	<b>Adjustment for:</b>				
i	Depreciation	313.94		313.12	
ii	Interest and Finance charges	210.47		205.87	
iv	Interest income	(73.43)		(49.88)	
iii	Foreign Exchange Fluctuation Loss	-		0.01	
iv	Unclaimed Liabilities / Excess provision written back	(0.16)	450.82	-	469.12
	<b>Operating Profit/(Loss) before working capital changes</b>		822.31		1,297.84
	<b>Adjustment for working capital changes:</b>				
	<b>Current Assets</b>				
i	(Increase)/Decrease in Inventories	(0.76)		(0.84)	
ii	(Increase)/Decrease in Trade receivables	(28.11)		74.08	
iii	(Increase)/Decrease in Short-term loans & advances				
iv	(Increase)/Decrease in Long-term loans & advances	624.70		(527.17)	
v	(Increase)/Decrease in Other current assets				
vi	(Increase)/Decrease in Other non-current assets				
	<b>Current Liabilities:</b>				
i	Increase/(Decrease) in Other current liabilities				
ii	Increase/(Decrease) in Other long-term liabilities	(1.33)		2.30	
iii	Trade Payables	(31.57)		30.03	
	<b>Net working capital change</b>		562.93		(421.60)
	<b>Cash generated from operations</b>		1,385.24		876.24
	Income tax paid		(71.22)		(144.73)
	<b>Net Cash from operating activities</b>		1,314.02		731.52
(B)	Cash Flow from investing activities				
i	Net addition of fixed assets (including capital advance and C/WIP)	(4.39)		(11.96)	
ii	Interest received	38.48		42.94	
iii	Sale / (purchase) of Investments (Contingency Reserve) (Net)	(13.60)		(17.48)	
iv	Loan to Employee				
	Non Current Loan given	(1,621.27)		(751.46)	
	Non Current Loan received back	362.51		363.42	
	<b>Net Cash used in investing activities</b>		(1,238.27)		(374.54)
(C)	Cash Flow from financing activities				
i	Proceeds from Long-term borrowings	-		562.92	
ii	Repayment of Long-term borrowings	(0.63)		(224.13)	
iii	Proceeds - (Repayment) of Short-term borrowings (Net)	(61.14)		(536.61)	
iv	Finance Costs paid	(8.74)		(153.50)	
v	Payment of lease liabilities (Including Interest)	(5.95)		(5.99)	
	<b>Net Cash from financing activities</b>		(76.46)		(357.31)
(D)	<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>		(0.72)		(0.34)
(E)	<b>Cash and cash equivalents at the beginning of the year</b>		1.10		1.44
(F)	<b>Cash and cash equivalents at the end of the year</b>		0.38		1.10

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration no. 001076N/N500013

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Date: 2024.11.23 19:57:56 +0530

NEERAJ GOEL  
Partner  
Membership No. 99514  
Date: 23-11-2024  
Place: Gurugram



For, Maharashtra Eastern Grid Power  
Transmission Company Limited

*[Signature]*  
Authorized Signatory  
Date: 23-11-2024



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 3: Share Capital**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
(a)	<b>Authorised:</b>		
	1,00,00,00,000 (As at 31st March 2023 - 1,00,00,00,000) equity shares of ₹ 10 each.	1,000.00	1,000.00
	2,00,00,00,000 (As at 31st March 2023 - 1,10,00,00,000) preference shares of ₹ 10 each.	2,000.00	2,000.00
	<b>Total</b>	<b>3,000.00</b>	<b>3,000.00</b>
(b)	<b>Issued, Subscribed and Paid up:</b>		
	70,75,00,000 (As at 31st March 2023 - 70,75,00,000) fully paid up equity shares of ₹ 10 each.	707.50	707.50
	<b>Total</b>	<b>707.50</b>	<b>707.50</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 4: Reserves & Surplus**

Sr. No.	Particulars	As at	As at
		31st March, 2024	31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
<b>1</b>	<b>Capital Redemption Reserve</b>		
	Opening Balance	1,011.53	1,011.57
	Add : Transfer from Retained Earnings on redemption of optionally convertible redeemable preference shares	-	(0.04)
	Closing Balance	<b>1,011.53</b>	<b>1,011.53</b>
<b>2</b>	<b>Retained Earnings</b>		
	Opening Balance	1,935.19	1,265.60
	Add : Profit for the year	306.49	683.90
	Other Comprehensive Income arising from remeasurement of Defined Benefit Plans	(0.59)	0.15
	Transfer to Contingency Reserve	(14.48)	(14.46)
	Closing Balance	<b>2,226.61</b>	<b>1,935.19</b>
<b>3</b>	<b>Contingency Reserve</b>		
	Opening Balance	90.53	76.07
	Transfer From Retained Earning	14.48	14.46
	Closing Balance	<b>105.01</b>	<b>90.53</b>
	<b>Total</b>	<b>3,343.15</b>	<b>3,037.25</b>

**Note:** i) Capital redemption reserve was created due to transfer on redemption of Optionally Convertible Redeemable Preference Shares from retained earnings.

ii) Retained earnings are the profits/(loss) that the company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

iii) As per the provisions of MERC MYT Regulations read with Tariff orders passed by MERC, the Company being a Transmission Licensee, makes an appropriation to the Contingency Reserve fund to meet with certain exigencies. Investments in Government securities have been made against such reserve.



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D

Note 5: Long Term Borrowings  
Note 5.1 - Secured Loans

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	As at 31st March, 2024			Repayment	As at 31st March, 2023		
				Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings		Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings
				(A)	(B)	(C)=(A)-(B)		(A)	(B)	(C)=(A)-(B)
				(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)		(Rs. in Crores)	(Rs. in Crores)	(Rs. in Crores)
	<b>Total</b>	NA	NA	-	-	-	-	-	-	-



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 5: Long Term Borrowings**  
**Note 5.2 - Unsecured Loans**

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	As at 31st March, 2024				As at 31st March, 2023		
				Total Long Term Borrowings (Rs. in Crores)	Current Maturities of Long term borrowings i.e. other Current Liabilities (Rs. in Crores)	Non Current Liabilities - Long Term Borrowings (Rs. in Crores)	Total Long Term Borrowings (Rs. in Crores)	Current Maturities of Long term borrowings i.e. other Current Liabilities (Rs. in Crores)	Non Current Liabilities - Long Term Borrowings (Rs. in Crores)	Total Long Term Borrowings (Rs. in Crores)
				(A)	(B)	(C)=(A)+(B)	(A)	(B)	(C)=(A)+(B)	
1	From Related Party	15-Nov-22	02-May-28	1,690.73	368.23	1,322.50	1,493.14	-	1,493.14	1,493.14
	<b>Total</b>			<b>1,690.73</b>	<b>368.23</b>	<b>1,322.50</b>	<b>1,493.14</b>	<b>-</b>	<b>1,493.14</b>	<b>1,493.14</b>

**Note:**

Borrowings	Security	Terms of Repayment	
		Inter-corporate loan of ₹ 1,322.50 Crores (as at 31st March 2023 :- ₹ 1,493.14 Crores) carries interest at the rate of 13.25 % p.a., repayable on 2nd May, 2028.	
(ii) Working Capital Loan from related Party	Unsecured	Inter-corporate loan of ₹ 368.23 Crores (as at 31st March 2023 :- Nil) was carries interest at the rate of 13.25% p.a. repayable on 30th Sept, 2024.	



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 6: Other Long Term Liabilities**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Trade Payables	-	-
2	Others		
	Lease Liabilities	21.68	23.94
	<b>Total</b>	<b>21.68</b>	<b>23.94</b>

**Note 7: Long Term Provisions**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Provision for Gratuity	6.20	6.94
2	Provision for Leave encashment	3.31	3.83
	<b>Total</b>	<b>9.51</b>	<b>10.77</b>



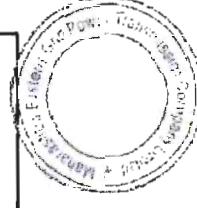
**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 8: Short Term Borrowings**

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	As at	
				31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Cash Credit	01-Jun-23	01-Apr-25	36.91	98.05
2	From Related Party	15-Nov-22	19-Sep-25	368.23	-
	<b>Total</b>			<b>405.14</b>	<b>98.05</b>

**Note:**

<b>Borrowings</b>		<b>Security</b>	<b>Terms</b>
(i) Cash Credit		First charge on receivables and on immovable assets created out of project on paripassu basis.	Cash Credit (CC) of ₹ 36.91 Crores (as at 31st March 2023 :- ₹ 98.05 Crores), the rate of interest for CC from banks is 9.2 %.



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 9.1 - Other Current Financial Liabilities**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Payable on purchase of Property, plant and equipment	0.55	1.29
2	Deposit from Customer	0.01	0.03
	<b>Total</b>	<b>0.56</b>	<b>1.32</b>

**Note 9.2 - Other Current Liabilities**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Statutory liabilities	3.77	2.86
2	Lease Liabilities	2.65	2.65
	<b>Total</b>	<b>6.41</b>	<b>5.51</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 10: Short Term Provisions**

Sr. No.	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Provision for Income Tax	-	4.01
2	Provision for Gratuity	1.02	0.72
3	Provision for Leave encashment	2.52	3.05
	<b>Total</b>	<b>3.53</b>	<b>7.78</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D

Note 11: Tangible Assets

Sr. No.	Particulars	Gross Block		Provision for Depreciation		Net Block	
		As at 31st March, 2023	Addition/ Disposal during the year	As at 31st March, 2024	Depreciation during the year	As at 31st March, 2024	As at 31st March, 2023
1	Land and land rights	17.95	-	17.95	-	17.95	17.95
2	Buildings	9.65	-	9.65	0.37	6.48	6.85
3	Plant and Machinery	5,644.54	0.12	5,644.66	306.35	2,893.58	3,199.81
4	Furniture and fixture	1.16	-	1.16	0.07	0.60	0.67
5	Office Equipment	4.10	0.06	4.16	0.27	1.91	2.46
6	Computer Equipment	8.40	1.78	10.18	1.45	6.41	6.07
7	Vehicles	0.02	-	0.02	0.00	0.01	0.02
	<b>Total</b>	<b>5,685.82</b>	<b>1.97</b>	<b>5,687.79</b>	<b>308.52</b>	<b>2,927.28</b>	<b>3,338.83</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 12: Capital Work in Progress**

Sr. No	Particulars	As at 31st March, 2024	As at 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
1	Capital works in progress	5.70	4.06
	<b>Total</b>	<b>5.70</b>	<b>4.06</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 13: Long Term Loans & Advances**

Sr. No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Loan given to related party	1,687.34	394.15
2	<b>Security Deposits</b>		
	Unsecured, Considered good	0.40	-
	<b>Total</b>	<b>1,687.74</b>	<b>394.15</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 14: Other Non Current Assets**

Sr.No	Particulars	As at 31st March, 2024	As at 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
1	Unbilled Receivable	180.22	834.38
2	Income Tax Assets	2.34	-
	<b>Net Other Receivables</b>	<b>182.56</b>	<b>834.38</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 15: Inventories**

Sr.No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
	<b>Stores &amp; Spares</b>		
1	Stock of material at stores	3.65	2.89
	<b>Total</b>	<b>3.65</b>	<b>2.89</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D

**Note 16: Trade Receivables**

Sr. No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Outstanding for more than six months from due date		
	Secured, Considered good	-	-
	Unsecured, Considered good	77.09	48.98
	<b>Total</b>	<b>77.09</b>	<b>48.98</b>

**Note 17: Cash & Cash equivalents**

Sr. No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Balances at bank	0.38	1.10
	<b>Total</b>	<b>0.38</b>	<b>1.10</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 18: Short Term Loans & Advances**

Sr. No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Secured, considered good	-	-
2	Unsecured, considered good	0.24	0.58
	<b>Total</b>	<b>0.24</b>	<b>0.58</b>

**Note 18.1 - Details of Short Term Loans & Advances:-**

Sr. No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Loans to Employees	0.24	0.58
	<b>Total</b>	<b>0.24</b>	<b>0.58</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 19: Other Current Assets**

Sr.No	Particulars	As at	As at
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Bank Balances other than Cash and Equivalents	0.04	0.04
2	Interest Receivable	2.26	1.74
3	Unbilled Revenue	851.19	821.17
4	Security Deposits	0.31	0.70
5	Advance to Supplier	1.09	1.04
6	Balances with Government authorities	1.74	1.75
7	Prepaid Expenses	1.53	1.72
8	Advance to Employee	0.12	0.18
	<b>Total</b>	<b>858.29</b>	<b>828.34</b>



**MAHARASHITRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D

**Note 20: Revenue from Operations**

Sr.No	Particulars	For the year ended 31st March, 2024 (Rs. in Crores)	For the year ended 31st March, 2023 (Rs. in Crores)
1	Income from Transmission Line	977.73	1,442.25
2	Other Operating Revenue	0.06	0.01
	<b>Total</b>	<b>977.79</b>	<b>1,442.26</b>

**Note 21: Other Income**

Sr. No	Particulars	For the year ended 31st March, 2024 (Rs. in Crores)	For the year ended 31st March, 2023 (Rs. in Crores)
1	<b>Interest Income</b>		
	- Bank	0.00	0.00
	- Related Party	67.79	6.78
	- Contingency Investment Reserve	5.65	5.49
	- Delayed payment charges	-	37.61
2	<b>Other non-operating income</b>		
	Sale of Scrap	0.04	0.30
	Unclaimed Liabilities / Excess Provision Written Back	0.16	-
	Insurance Claim received	0.12	-
	Miscellaneous Income	-	0.35
	<b>Total</b>	<b>73.76</b>	<b>50.43</b>

**Note 21.1: Non-Tariff Income**

Sr. No	Particulars	Figures as at the end of current reporting period (Rs. in Crores)	Figures as at the end of previous reporting period (Rs. in Crores)
1	<b>Interest Income</b>		
	- Bank	0.00	0.00
	- Contingency Investment Reserve	5.65	5.49
2	<b>Other non-operating income</b>		
	Sale of Scrap	0.04	0.20
	Unclaimed Liabilities / Excess Provision Written Back	0.16	-
	Insurance Claim received	0.12	-
	Miscellaneous Income	-	0.35
	<b>Total</b>	<b>5.97</b>	<b>6.04</b>

**Note 21.2: Others**

Sr. No	Particulars	Figures as at the end of current reporting period (Rs. in Crores)	Figures as at the end of previous reporting period (Rs. in Crores)
1	<b>Interest Income</b>		
	- Related Party	67.79	6.78
	- Delayed payment charges	-	37.61
	<b>Total</b>	<b>67.79</b>	<b>44.39</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 22: Cost of Material Consumed/Fuel Cost**

Sr.No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
	Cost of Material Consumed/Fuel Cost	-	-
	<b>Total</b>	-	-

**Note 22.1: Cost of Power Purchase**

Sr.No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
	Cost of Power Purchase	-	-
	<b>Total</b>	-	-



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 23: Employee benefits expenses**

Sr. No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
1	Salaries	82.59	77.63
	<b>Total (A)</b>	<b>82.59</b>	<b>77.63</b>
2	Contribution to Provident and Other Funds	4.80	5.12
	<b>Total (B)</b>	<b>4.80</b>	<b>5.12</b>
3	Staff Welfare Expenses	4.49	3.70
	<b>Total (C)</b>	<b>4.49</b>	<b>3.70</b>
	<b>Total</b>	<b>91.88</b>	<b>86.45</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 24: Finance Costs**

Sr. No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
1	Interest on Loans		
	- Long Term Loan	180.07	176.50
	- Working Capital Loan	26.79	25.46
	- Lease Obligation	3.52	3.80
2	Other interest & finance charges	0.09	0.11
	<b>Total</b>	<b>210.47</b>	<b>205.87</b>

**Note 25: Depreciation & Amortization Expenses**

Sr. No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
	Depreciation on :		
1	Buildings	0.37	0.35
2	Plant and Machinery	306.34	306.33
3	Furniture and fixture	0.07	0.07
4	Office Equipment	0.27	0.24
5	Computer Equipment	1.45	0.98
6	Vehicles	-	-
7	Computer Software	1.40	1.11
8	Right of Use ( Land and Building)	4.03	4.05
	<b>Total</b>	<b>313.94</b>	<b>313.12</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 26: Repair & Maintenance**

Sr. No	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		(Rs. in Crores)	(Rs. in Crores)
1	Plant and Machinery	10.37	9.20
2	Buildings	0.03	0.01
3	Consumption of Stores and spares	0.53	0.64
	<b>Total</b>	<b>10.93</b>	<b>9.85</b>



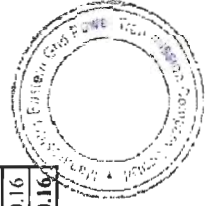
**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G.T.D

**Note 27.1: Administration & General Expenses**

Sr.No	Particulars	For the year ended	For the year ended
		31st March, 2024 (Rs. in Crores)	31st March, 2023 (Rs. in Crores)
1	Rem. Rates & Taxes	2.85	3.54
2	Insurance	1.13	0.93
3	Telephone, Postage, Telegramme and Telex	0.80	0.79
4	Legal Charges	21.20	21.79
5	Audit Fees	0.13	0.16
6	Consultancy/Technical Charges	-	-
7	Conveyance & Travel Charges	7.00	5.34
8	Fees & Subscription	-	-
9	Books & Periodicals	-	-
10	Printing & Stationery	-	-
11	Advertisement/Publicity expenses	-	-
12	Electricity/Water Charges	1.91	1.49
13	Expenses on Training	-	-
14	Hospitality	-	-
15	Conference Expenses	-	-
16	Contingency Expenses	14.52	10.59
17	Outsourcing expenses for engagement of Personnel on Contract basis	-	-
18	Other expenses	3.31	4.05
	<b>Total</b>	<b>52.84</b>	<b>48.68</b>
	Add: Prior Period expenses/losses	-	-
	<b>Net Total</b>	<b>52.84</b>	<b>48.68</b>

**Note 27.2 - Administration & General Expenses - Details of remuneration to Statutory Auditors (excluding Service Tax)**

Sr. No.	Particulars	(Rs. in Crores)	(Rs. in Crores)
i)	As an Auditor		
	Statutory Audit Fees	0.13	0.16
	<b>Total</b>	<b>0.13</b>	<b>0.16</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 28: Other Debits**

Sr. No	Particulars	For the year ended 31st March, 2024 (Rs. in Crores)	For the year ended 31st March, 2023 (Rs. in Crores)
	Other Debits	-	-
	<b>Total</b>	-	-

**Note 29: Tax Expense - Income Tax/Deferred Tax**

Sr. No	Particulars	For the year ended 31st March, 2024 (Rs. in Crores)	For the year ended 31st March, 2023 (Rs. in Crores)
	Current Income Tax Charge (MAT)	65.00	144.82
	Deferred Tax	0.30	0.14
	Deferred tax recoverable / adjustable	(0.30)	(0.14)
	<b>Total</b>	<b>65.00</b>	<b>144.82</b>



**MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED**  
Accounting Statement Formats - G,T,D

**Note 30: Prior Period Items**

(Rs. in Crores)

Sr. No	Particulars	For the year ended 31st March, 2024			For the year ended 31st March, 2023		
		Expenditure	Receipt	(Net Income)/ Expenditure	Expenditure	Receipt	(Net Income)/ Expenditure
	Prior Period Items	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-



# Annexure D8

Acknowledgement Number:722476891221124

Date of filing : 22-Nov-2024

## INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment  
Year  
2024-25

PAN	AAGCM3620D		
Name	MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED		
Address	ADANI CORPORATE HOUSE, SHANTIGRAM, NEAR VIASHNO DEVI CIRCLE, S.G. HIGHWAY, KHODIYAR , AHMEDABAD , 11-Gujarat, 91-INDIA, 382421		
Status	6-Public company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	722476891221124
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	64,45,79,030
	Book Profit under MAT, where applicable	3	3,70,76,86,028
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	64,78,06,902
	Interest and Fee Payable	6	35,02,856
	Total tax, interest and Fee payable	7	65,13,09,758
	Taxes Paid	8	65,13,10,021
Accreted Income and Tax Detail	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 260
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by CHAITANYA SAHOO in the capacity of  
Director having PAN BRFPS3200M from IP address 163.116.213.42 on 22-  
Nov-2024 19:38:59 at AHMEDABAD (Place) DSC SI.No & Issuer 8069351 & 23575258CN=e-  
Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN

System Generated

Barcode/QR Code



AAGCM3620D06722476891221124437f807b80fa979e58ca50ccb801fb4c1ed60def

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**