BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION,

LUCKNOW

PETITION NO. _/TL/2024

IN THE MATTER OF

Application under Section 14, 15 (1), 86(1)(d) of the Electricity Act, 2003 read with Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulation, 2019 and Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 seeking Transmission License for Tirwa Transmission Ltd.

AND IN THE MATTER OF

Tirwa Transmission Ltd. **... APPLICANT/PETITIONER**

AND

PFC Consulting Ltd. & Ors. **...RESPONDENTS**

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THROUGH

Place:-
Date:-

Abiha Zaidi
COUNSEL FOR THE APPLICANT
S-387, GF, GREATER KAILASH-I
NEW DELHI-110048
PHONE:+91 9599337516
E-mail: office@abihazaidi.com

TIRWA TRANSMISSION LIMITED NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION,

LUCKNOW

PETITION NO. _/TL/2024

IN THE MATTER OF

Application under Section 14, 15 (1), 86(1)(d) of the Electricity Act, 2003 read with Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulation, 2019 and Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 seeking Transmission License for Tirwa Transmission Ltd.

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APPLICATION FOR SUBMISSION OF ADDITIONAL DOCUMENTS

1. Tirwa Transmission Limited ("Applicant") has approached this Hon'ble Commission by way of the present petition filed under Section 14, 15 and 86(1)(d) of the Electricity Act, 2003 ("Electricity Act") read with Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 ("UPERC Transmission Licence Regulations") for grant of Transmission Licence to establish Intra-State Transmission System for "**Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO ofone circuit of400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant**" ("Transmission System") on Build, Own, Operate and Transfer basis in accordance with the Guidelines issued by the Central Government.
2. The Uttar Pradesh Power Transmission Corporation Limited ("UPPTCL") had appointed PFC Consulting Limited ("PFCCL") as Bid Process Coordinator ("BPC") vide letter dated 19.11.2023. PFCCL has conducted the bid process in accordance with Tariff Based Competitive Bidding ("TBCB") and Megha Engineering and Infrastructure Limited ("MEIL") was given Letter of Intent ("LoI") dated 30.01.2024 as a successful bidder. The Petitioner/ Applicant company was purchased by the MEIL

TIRWA TRANSMISSION LIMITED NEW DELHI

as a successful bidder from the PFCCL in accordance with the requirements of the Request for Proposal, LoI and Share Purchase Agreement.

3. After completion of all the required obligations in LoI and RFP the Applicant has filed the Petitions/Applications before this Hon'ble Commission for the grant of the Transmission License (TL) and Adoption of the Transmission Charges (AT) on 14.06.2024.
4. The Hon'ble Commission by letter dated 22.08.2024 conveyed few discrepancies or deficiencies in the petition/ application. Hence the present Application.
5. In response to the letter dated 22.08.2024 the Applicant/ Petitioner company has attempted to cure the discrepancies/ deficiencies raised.
6. The Hon'ble Commissioned highlighted that the Petition has not complied with the requirements of Regulations 3.2 and 3.3 of the Uttar Pradesh Regulatory Commission (General Conditions of Transmission License), 2005. Further, the Hon'ble Commission further asked to furnish the remaining documents.
7. The Applicant as per the letter has made the following amendments in the petition/ application for Transmission License (TL) dated14.06.2024

Sr. No.	**Modifications to The Petition/ Application**	**Modified Document Annexed as**
1.	Change in the Cause Title and Memo of Parties to reflect the correct Bid Process Coordinator as PFC Consulting Limited (PFCCL)	**Annexure A-19**
2.	Change in Paragraph Number 26 of the Petition/ Application to reflect the correct Transmission Utility as State Transmission Utility i.e. UPPTCL as per Section 15(3) of the Electricity Act, 2003.	**Annexure A-19**

8. Further, it is humbly submitted before this Hon'ble Commission that, in pursuant of the letter of the Hon'ble Commission the requisite amendments are made to Form-I and the amended Form-I is attached with requisite documents.

TIRWA TRANSMISSION LIMITED NEW DELHI

The amended Form-I is annexed herein and marked as **Annexure A-20.**

9. Further, it is humbly submitted before this Hon'ble Commission that, in pursuant to the letter of the Hon'ble Commission the requisite modifications are made in the Draft License in accordance with Regulation 3.3.

   The modified Draft License is attached along with the Form-I, annexed herein and marked as **Annexure A-20 – Enclosure -2.**

10. Further, it is humbly submitted before this Hon'ble Commission that, in pursuant to the letter of the Hon'ble Commission, the documents required along with the Form-I are attached in the petition and indicated and identified in the **Form-I** by the annexure markings. Additional documents required in Form-I are annexed herein as follows,

Sr. No.	Additional Documents Required along with Form-I	Document Annexed as
1.	Copies of the certified report or result of the Net Worth of the Parent/ Holding Company of the Applicant for immediate preceding five Financial years.	**Annexure A-21**
2.	Copies of the certified report or result of Annual turnover of the Parent/ Holding Company of the Applicant for the immediate preceding five Financial Years.	**Annexure A-22**
3.	A Copy of the Credit Rating of the Parent/ holding Company of the Applicant issued by India Rating and Research.	**Annexure A-23**

11. Further, it is humbly submitted before this Hon'ble Commission that, in pursuant to the letter of the Hon'ble Commission, to fulfil the requirements of Regulation 3.2 the information and documents are submitted as follows,

Clause Number	Detailed Description	Document Annexed as

TIRWA TRANSMISSION LIMITED NEW DELHI

of Reg. 3.2.2		
(a)	The 'Draft Licence' as proposed by the Applicant/Petitioner with the name and address of the Applicant/Petitioner and of his agent (if any) printed on the outside of the draft.	**Attached with Form-I in Annexure A-20 as Enclosure-2.**
(b)	Maps of the proposed area of licence showing the route of the transmission line, locations of sub-stations and such other details as the Commission may specify on a scale of (i) not less than 10 Centimetres to a Kilometre, or (ii) if no such maps are available, of not less than that of the largest scale ordinance maps available, or (iii) on such other scales as may be approved by the Commission.	**Attached with Original Petition as Annexure A-18 in Original Petition.**
(c)	A detailed description of the existing transmission network within the licensee's proposed Area of Activity, including the single line diagram of the transmission network along-with an executive summary of the existing facilities, details of other equipment/apparatus in his area including number and details of sub-stations, details of power transformers, a description of the metering mechanism and other relevant details of the system including details of ownership of the said facilities.	**Annexure A-25.**

TIRUPATI TRANSMISSION LIMITED NEW DELHI

(d)	A copy of detailed project report in relation to the construction, operation and maintenance of the transmission system proposed to be undertaken by the Applicant/Petitioner	**Annexure A- 26.**
(e)	A list of all the local authorities vested with the administration of any portion in the proposed Area of Licence	**Annexure A-25.**
(f)	An approximate statement describing any land which the Applicant/Petitioner proposes to acquire for the purpose of the Licensed Business and the means of such acquisition.	**Annexure A-25.**
(g)	An approximate statement of the capital proposed to be expended in the Area of Licence and such other particulars as the Commission may require	**Annexure A-25.**
(h)	Relevant information pertaining to the availability of adequate number of competent personnel to construct, operate and maintain the transmission system effectively and efficiently, the availability of infrastructure facilities and the financial capacity of the Applicant/Petitioner to carry out the project.	**Annexure A-24.**
(i)	A copy of the Memorandum and Articles of Association, if the Applicant/Petitioner is a body corporate and similar constitutional documents in all other cases	**Annexure A-4 in the Original petition**
(j)	The application for grant of licence for intra-state transmission, along with annexures and enclosures thereto, shall also be	**Attached with this Application**

TIRWA TRANSMISSION LIMITED NEW DELHI

	submitted to this Hon'ble Commission on a compact disc (CD)	

Further, a list of all requirements under Regulation 3.2.2 and compliance thereof by providing information or by identifying relevant documents is attached.

Copies of the documents or directory of documents required as per Regulation 3.2.2 of the Transmission License Regulations are annexed and marked as **Annexure A-25.**

12. It is Humbly submitted before this Hon'ble Commission that, the additional information, requisite modifications and additional documents are submitted before this Hon'ble Commissions mentioned above.
13. The present Application is filed bona fide and in the interest of justice.

PRAYER

14. The Applicant hereby humbly prays before this Hon'ble Commission to:
    a) Condone any inadvertent errors omissions/ errors/ shortcomings and permit the Applicant to add/change/ modify/ alter these filings and make further submissions as may be required at a future date; and
    b) Take on record the additional/ modified information submitted, additional documents supplied; and
    c) Consider the modified/ additional information submitted and additional documents supplied through this Application along with the information submitted and documents supplied through the original Petition/Application for Transmission License; and/or
    d) Pass any such other order orders, as may be deemed fit and proper in the facts and circumstances of the case.

TIRWA TRANSMISSION LIMITED NEW DELHI

THROUGH

Place:- New Delhi
Date:-

Abiha Zaidi
COUNSEL FOR THE APPLICANT
S-387, GF, GREATER KAILASH-I
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PHONE:+91 9599337516
E-mail: office@abihazaidi.com

TIRUWA TRANSMISSION LIMITED
NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION,

LUCKNOW

PETITION NO. _/TL/2024

IN THE MATTER OF

Application under Section 14, 15 (1), 86(1)(d) of the Electricity Act, 2003 read with Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulation, 2019 and Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 seeking Transmission License for Tirwa Transmission Ltd.

AND IN THE MATTER OF

Tirwa Transmission Ltd. . **... APPLICANT/PETITIONER**

AND

PFC Consulting Ltd. & Ors. **...RESPONDENTS**

AFFIDAVIT

I, Mandalaparthi Raghu Kumar, son of Shri M. Venkata Chalam, aged about 53 years, r /o flat No.104 JMR Spring Avenue, M J Colony Street No. 2 near Xavier school, Malkangiri, Secunderabad, Hyderabad, le Moulali, Andhra Pradesh, 500040, do hereby solemnly state and affirm as under:-

1. That I am duly authorized Representative of Tiwa Transmission Limited, the Petitioner in the above mentioned matter, and I am competent to affirm this Affidavit on its behalf. I say that the facts stated herein are based on record of the Petitioner Company maintained in the ordinary course of business and believed to be true.
2. That I have read the accompanying Petition being submitted on behalf of Petitioner and have understood the contents thereof and that the contents therein are true and correct to the best of my knowledge and belief.
3. That the Annexures filed along with the accompanying Petition are true copies of their respective originals.
4. That the facts stated above are true and correct to my knowledge. No part of the same is false and nothing material has been concealed therefrom.

TIRWA TRANSMISSION LIMITED NEW DELHI

DEPONENT

M. SADA SIVA KUMAR REDDY, ADVOCATE ★ SARASWATHI ENCLAVE, BHAGYANAGAR COLONY ★ F-102, KUKATPALLY, HYDERABAD, TS, INDIA NOTARY Regn. No. 198.

ATTESTED

M. SADA SIVA KUMAR REDDY, B.Com., B.L.,
ADVOCATE & NOTARY
Appointed by Govt., India
G.O.Ms.No.198, Rev (Regn-II), dt. 11.04.2000
102, Saraswathi Enclave, Bhagyanagar Colony,
Kukatpally, Hyderabad, TS, India (Ph:98480 44395)

VERIFICATION

I, the above named deponent do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief, no part of it is false and nothing material has been concealed therefrom.

Verified at Hyderabad on this 11th day of September, 2024.

DEPONENT

TIRUMA TRANSMISSION LIMITED NEW DELHI

M. SADA SIVA KUMAR REDDY, B.Com., B.L., SARASWATHI ENCLAVE, KUKATPALLY, HYDERABAD NOTARY Regn. No. 198 F-102

ATTESTED

M. SADA SIVA KUMAR REDDY, B.Com., B.L.,
ADVOCATE & NOTARY
Appointed by Govt., India
G.O.Ms.No.198, Rev (Regn-II), dt. 11.04.2000
102, Saraswathi Enclave, Bhagyanagar Colony,
Kukatpally, Hyderabad, TS, India (Ph:98480 44395)

Annexure A-19

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. __/TL/2024

IN THE MATTER OF

Application under Section 14, 15 (1), 86(1)(d) of the Electricity Act, 2003 read with Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulation, 2019 and Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 seeking Transmission License for Tirwa Transmission Ltd.

AND IN THE MATTER OF

Tirwa Transmission Ltd. ...APPLICANT

AND

PFC Consulting Limited And Ors. ...RESPONDENTS

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TIRWA TRANSMISSION LIMITED NEW DELHI

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7.	**Annexure A-4** A copy of the Memorandum of Association along with the Articles of Association of Tirwa Transmission Ltd.	183-214
8.	**Annexure A-5** A copy of the Letter of Intent (LOI) dated 30.01.2024.	215-219
9.	**Annexure A-6** A copy of the letter dated 01.02.2024 issued by Megha Engineering and Infrastructures Ltd.	220-225
10.	**Annexure A-7** A copy of the Bid Evaluation Certificate dated 20.06.2023	226-227
11.	**Annexure A-8** A copy of letter dated 07.03.2024 for time extension issued by BPC.	228
12.	**Annexure A-9** Copy of the Contract Performance Guarantee (CPG) dated 06.03.2024 issued in favour of CTU	229-243
13.	**Annexure A-10** A copy of the TSA dated 07.03.2024 signed between Tirwa Transmission Limited. and Central Transmission Utility	244-412
14.	**Annexure A-11** A copy of the Share Purchase Agreement dated 07.03.2024	413-428
15.	**Annexure A-12** Copy showing the availability of the number of personnel working on the transmission system.	429-430
16.	**Annexure13-** Statement describing the land which the applicant proposes to acquire for the purpose of the Licensed Business.	431

TIRWA TRANSMISSION LIMITED NEW DELHI

S.No.	Particulars	Page No
17.	**Annexure A-14** Copy of duly filled Form-I along with Resolution passed by the Board of Directors.	432-435

THROUGH

PLACE: NEW DELHI

DATED: .0 9.2024

ABIHA ZAIDI

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S-387, GF, GREATER KAILASH – I

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PHONE: +91 9599337516

E-mail: office@abihazaidi.com

TIRWA TRANSMISSION LIMITED NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. __/TL/2024

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AND IN THE MATTER OF

Tirwa Transmission Ltd. **...APPLICANT**

AND

PFC Consulting Limited And Ors. **...RESPONDENTS**

MEMO OF PARTIES

1. Tirwa Transmission Ltd.
   2nd Floor, Niryat Bhawan,
   Rao Tularam Marg, Vasant Vihar,
   Opposite Army Hospital & Referral,
   New Delhi – 110 057, India.
   Through its Authorized Representative **...APPLICANT**

AND

1. PFC Consulting Limited
   First Floor 'Urjanidhi', 1, Barakhamba Lane

TIRWA TRANSMISSION LIMITED NEW DELHI

Conaught Place, New Delhi-110003
Through its Chief Executive Officer

2. Uttar Pradesh Power Corporation Limited
   Shakti Bhawan 14 Ashok Marg
   Lucknow-226001, Uttar Pradesh
   Through its Chairman

3. Dakshinanchal Vidhyut Vitran Nigam Limited
   Urja Bhawan, NH-2 (Agre-Delhi Bypass Road)
   Sikandra, Agra-282007, Uttar Pradesh
   Through its Managing Director

4. Kanpur Electricity Supply Company Limited
   Headquarters, Kesa House, 14/71 Civil Lines,
   Kanpur-209601, Uttar Pradesh
   Through its Managing Director

5. Uttar Pradesh Power Transmission Corporation Limited
   Shakti Bhawan 14 Ashok Marg,
   Lucknow-226001, Uttar Pradesh
   Through its Chairman

6. Madhyanchal Vidyut Vitaran Niga, Limited
   Head Office 4-A, Gokhale Marg,
   Lucknow- 226001, Uttar Pradesh
   Through its Managing Director

7. Purvanchal Vidut Vitaran Nigam Limited
   Vidyut Nagar, Bhikaripur
   P.O – DLW, Varanasi-221010, Uttar Pradesh

TIRWA TRANSMISSION LIMITED NEW DELHI

Through its Managing Director

8. Paschimanchal Vidyut Vitran Nigam Limited
   Urja Bhawan Victoria Park, Meerut- 250001, Uttar Pradesh
   Through its managing Director

...RESPONDENTS

THROUGH

PLACE: NEW DELHI
DATED: .0 9.2024

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TIRUWA TRANSMISSION LIMITED
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AND IN THE MATTER OF

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AND

PFC Consulting Limited And Ors. **...RESPONDENTS**

APPLICATION UNDER SECTION 14, 15, 86(1)(d)) OF THE ELECTRICITY ACT, 2003 FOR GRANT OF TRANSMISSION LICENSE

A. INTRODUCTION

1. Tirwa Transmission Limited (***"Applicant"***) has approached this Hon'ble Commission by way of the present petition filed under Section 14, 15 and

TIRWA TRANSMISSION LIMITED NEW DELHI

86(1)(d) of the Electricity Act, 2003 ("**Electricity Act**") read with Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 ("**UPERC Transmission Licence Regulations**") for grant of Transmission Licence to establish Intra-State Transmission System for "*Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant*" ("**Transmission System**") on Build, Own, Operate and Transfer basis in accordance with the Guidelines issued by the Central Government.

2. Pursuant to the Tariff Based Competitive Bidding ("***TBCB***") process conducted in terms of the Request for Proposal dated 20.02.2023 ("***RFP***") and the Guidelines issued by the Ministry of Power, Govt. of India under Section 63 of the Electricity Act, on 30.01.2024, holding company of the Applicant, Megha Engineering and Infrastructures Ltd. was declared as the successful bidder by the Bid Process Co-ordinator i.e. Respondent No. 1/ PFC Consulting Limited ("***BPC***"/"***PFCCL***"), with the lowest transmission charges of INR 171.50 million per annum for implementation of the Transmission System.

3. As per Clause 2 of RFP issued by BPC/ PFCCL, the Transmission System which is to be executed by the Applicant, comprises of the following elements:

Transmission System for Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) ShamliAligarh line at THDC 2x660 MW Khurja Power Plant

TIRWA TRANSMISSION LIMITED NEW DELHI

S. No.	Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines	Scheduled COD in months from Effective Date
A.	**Construction of 220/132/33kV Tirwa (Kannauj) Substation with associated lines**	
1.	Construction of 220/132/33kV substation, Tirwa (Kannauj) (including following Bay at S/S): - 2x160 + 2x63 MVA (i) 220kV 160MVA ICT Bay- 02 Nos. (ii) 132kV 160MVA ICT Bay- 02 Nos. (iii) 132kV 63MVA ICT Bay- 02 Nos. (iv) 33kV 63 MVA ICT Bay- 02 Nos. (v) 220kV Bay: Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. (vi) 132kV Bay: Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos Transfer Bus Bay-0 1 Nos. (vii) 33kV Bay: Feeder Bay- 10 Nos. (Including bay for 10MVAR Capacitor bank) Transfer Bus Coupler Bay- 01 Nos.	18 Months
2.	LILO of 220kV Mainpuri (220) – Bhauti PG (400) S/C line at 220kV Tirwa Substation	
3.	LILO of 132kV Dibiyapur-Bidhuna S/C line at 220kV Tirwa substation	
B.	**Construction of LILO of one circuit of 400kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant**	
1.	LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant*	7 Months

** 02 Nos. Bays of 400kV will be provided by THDC Khurja Power Plant.*

It is to be clarified that one Transmission Element i.e. the bay for 10MVAR Capacitor bank at 33kV Feeder Bay is not included in the TSA signed between the Parties, however, the same is part of scope of work of the Applicant.

4. As per Clause 2 of RFP read with Schedule 2 of Transmission Service Agreement, the Scheduled Commercial Operation Date (SCOD) of the 220/132/33kV substation at Tirwa (Kannauj) with a total transformation



capacity of 446 MVA (2×160 MVA + 2×63 MVA). The substation is expected to commission within 18 months from the transfer of project SPV to the successful bidder. The project will also include a LILO of one circuit of the 400kV double-circuit Shamli-Aligarh line at THDC's 2×660-mw Khurja thermal power plant. The **LILO** is expected to commissioned in 7 months.

5. In order to implement the aforementioned Intra-State Transmission System, the Applicant is obligated to approach this Hon'ble Commission in terms of Sections 14 and 15 of the Electricity Act read with the UPERC Transmission Licence Regulations. Hence, the present petition is preferred by the Applicant before this Hon'ble Commission seeking transmission license under the provisions of the aforesaid statutory provisions.

B. BACKGROUND FACTS

6. UP Power Transmission Corporation Limited ("**UPPTCL**") through its Letter of Intent ("**LOI to UPPTCL**") dated 19.11.2022 has appointed PFC Consulting Ltd. to be the Bid Process Coordinator ("**BPC**") for the purpose of selection of Bidder as Transmission Service Provider ("**TSP**") for establishing the Transmission System *"Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant"* through tariff based competitive bidding process.

   A copy of the Letter of Intent dated 19.11.2022 is annexed herewith and marked as **Annexure A-1**.

7. Pursuant to the LOI to UPPTCL, BPC issued the RFP dated 20.02.2023 for inviting the bids and thereby selecting the prospective TSP, in accordance with the *"Tariff Based Competitive-Bidding Guidelines for Transmission Service"* and *"Guidelines for Encouraging Competition in Development of Transmission Projects"* issued by the Government of India, Ministry of Power under Section 63 of the Electricity Act. The said RFP was duly forwarded by

TIRWA TRANSMISSION LIMITED NEW DELHI

BPC to Uttar Pradesh Electricity Regulatory Commission ("**UPERC**") *vide* letter dated 27.02.2023.

A copy of the RFP dated 20.02.2023 along with letter dated 27.02.2023, are annexed herewith and marked as **Annexure A-2 (Colly).**

8. As per the LOI to UPPTCL, BPC was required to select the TSP having prescribed technical and financial capability for establishing transmission system for *Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant.* As per the RFP, TSP was required to make the Project available against payment of Transmission Charges, as adopted by this Hon'ble Commission under Section 63 of the Electricity Act.

9. In pursuance thereof, on 14.06.2023 a company in the form of Special Purpose Vehicle ("***SPV***") and by the name of "Tirwa Transmission Ltd." i.e., the Applicant herein, was incorporated under the Companies Act, 2013 by BPC as its 100% wholly owned subsidiary to initiate the activities for execution of the Project and subsequently to act as Transmission Service Provider after being acquired by the successful bidder selected through Tariff Based Competitive Bidding process

A copy of the Certificate of Incorporation of the Applicant Company is enclosed herewith and marked as **Annexure A-3.**

A copy of the Memorandum of Association along with the Articles of Association of the Applicant Company is annexed herewith and marked as **Annexure A-4 (Colly).**

10. Pursuant to the issuance of RFP, BPC initiated the process of TBCB for selection of the successful bidder, as per the Guidelines issued by the Government of India under Section 63 of Electricity Act.

TIRWA TRANSMISSION LIMITED NEW DELHI

11. In accordance with the provisions of RFP and the timeline provided therein, Megha Engineering and Infrastructures Ltd. submitted its technical and financial bid to BPC by due date and time i.e. 25.04.2023, which was later extended up to 12.05.2023.

12. Further, BPC after evaluating the bids submitted by the several bidders, declared Megha Engineering and Infrastructures Ltd. as a successful bidder in terms of Clause 3.6.1 of RFP. Accordingly, BPC vide letter dated 30.01.2024 issued a Letter of Intent to Megha Engineering and Infrastructures Ltd (**"LOI to MEIL"**). The terms contained in the said LOI to MEIL were unconditionally accepted by Megha Engineering and Infrastructures Ltd. *vide* letter dated 01.02.2024. In addition to the LOI to MEIL, the Bid Evaluation Committee also issued the certificate dated 20.06.2023 certifying Megha Engineering and Infrastructures Ltd. as the successful bidder.

    A copy of the LOI dated 30.01.2024 is annexed herewith and marked as **Annexure A-5.**

    A copy of the letter dated 01.02.2024 issued by Megha Engineering and Infrastructures Ltd. is annexed herewith and marked as **Annexure A-6.**

    A copy of the Bid Evaluation Certificate dated 20.06.2023 is annexed herewith and marked as **Annexure A-7.**

13. Further, as per the LOI and Clauses 2.15.2 and 2.15.4 of RFP, the successful bidder was required to fulfil inter-alia the following obligations within the period of 10 days from the issuance of LOI:

    (i) provide the Contract Performance Guarantee in favour of the Long-Term Transmission Customers per the provisions of Clause 2.12;

    (ii) Execute the Share Purchase Agreement and the Transmission Service Agreement;

TIRUMA TRANSMISSION LIMITED NEW DELHI

(iii) Execute all other documents provided under RFP relating to the Transmission System;

(iv) To make an application before the Appropriate Commission seeking adoption of transmission charges as required under Section 63 of Electricity Act;

(v) Subsequent to execution of Share Purchase Agreement, approach the Appropriate Commission for grant of transmission license.

It is submitted that in terms of the obligations contained under the provisions of RFP, the TSP/Applicant was required to fulfil the said obligations within 10 days of issuance of LOI dated 30.01.2024. The said date was extended by BPC to 18.03.2024 by its letter dated 07.03.2024.

A copy of the letter dated 07.03.2024 issued by BPC is annexed herewith and marked as **Annexure A-8.**

14. Further, on 06.03.2024, in compliance with the LOI and Clause 2.12 of RFP, Megha Engineering and Infrastructures Ltd. furnished the following five Contract Performance Guarantees (CPG) of total Rs. Rs. 5,62,00,000 (Rupees Five Crore Sixty-Two Lakhs only) in favour of Nodal Agency, CTU as listed out in Annexure-17 of the RFP documents.

Sr. No.	Bank Guarantee No.	Date	Amount
a.	2268IGPER000424	06.03.2024	Rs. 16,80,000/- (Rupees Sixteen Lakhs Eighty Thousand only)
b.	2268IGPER000524	06.03.2024	Rs. 1,23,64,000/- (Rupees One Crore Twenty-Three Lakh Sixty-Four Thousand only)
c.	2268IGPER000624	06.03.2024	Rs. 1,29,26,000/- (Rupees One Crore Twenty-

TIRUNA TRANSMISSION LIMITED NEW DELHI

			Nine Lakh Twenty-Six Thousand only)
d.	2268IGPER000724	06.03.2024	Rs. 1,74,22,000/- (Rupees One Crore Seventy Four Lakh Twenty Two Thousand only)
e.	2268IGPER000824	06.03.2024	Rs. 1,18,02,000/- (Rupees One Crore Eighteen Lakh Twenty Two Thousand only)
			TOTAL: Rs. 5,62,00,000

Copy of the five CPG dated 06.03.2024 is enclosed herewith and marked as **Annexure A-9(Colly).**

15. On 05.03.2024, SPV that acts as a Transmission Service Provider at subsequent stage after having been acquired by the successful bidder, executed a Transmission Service Agreement (***"TSA"***) with the Nodal Agency, Respondent No. 2.

A copy of the TSA dated 05.03.2024 is annexed herewith and marked as **Annexure A-10.**

16. In compliance with the obligations provided under Clause 1.5 of RFP, on 07.03.2024, Megha Engineering and Infrastructures Ltd. executed the Share Purchase Agreement with BPC and the SPV. Pursuant to execution of the said Agreement, Megha Engineering and Infrastructures Ltd. acquired the 100% shareholding in the Applicant company/ TSP.

A copy of the Share Purchase Agreement dated 07.03.2024 is enclosed herewith and marked as **Annexure A-11.**

TIRWA TRANSMISSION LIMITED NEW DELHI

17. The financial capacity to carry out the Jewar Transmission Limited - EPC project is INR **163.60 Cr.**

18. Relevant information pertaining to the availability of number of competent personnel to construct, operate and maintain the transmission system effectively and efficiently is enclosed in **Annexure A-12.**

19. The statement describing the land which the applicant proposes to acquire for the purpose of the Licensed Business and the means of such acquisition is enclosed in **Annexure A-13.**

20. After complying with all the aforesaid obligations, the Applicant *vide* the present Application has approached this Hon'ble Commission for grant of transmission license in order to execute the Transmission System as a TSP in terms of the RFP and the TSA.

21. It is submitted that Section 14 of the Electricity Act provides that the Appropriate Commission may, on an application made under Section 15 of the Act, grant Licence to any person to transmit electricity as a transmission licensee in any area as may be specified in the Licence. The word 'person' has been defined in Section 2(49) of the Electricity Act to include any company or body corporate or association or body of individuals, whether incorporated or not, artificial, or juridical person. Therefore, the Applicant in accordance with the obligations provided under TSA and in terms of Section 14, 15 & 86(1)(d) of the Electricity Act is filing the present Application inter-alia seeking grant of Transmission Licence for the Transmission System explained above.

22. Section 15(1) of the Electricity Act provides that every application under Section 14 shall be made in such manner and in such form as may be specified by the Appropriate Commission and shall be accompanied with such fees as may be prescribed. Having regard to the provisions of the parent Act, this Hon'ble Commission has enacted Uttar Pradesh Electricity



Regulatory Commission (General Conditions of Transmission License) Regulations, 2005. Accordingly, the Applicant after possessing the necessary eligibility criterion, has approached this Hon'ble Commission *vide* the present Application.

23. That, the Applicant i.e., Tirwa Transmission Ltd., incorporated under the Companies Act, 2013, is a 100% wholly owned subsidiary of Megha Engineering and Infrastructures Ltd. which has been selected as a successful bidder on the basis of the Tariff Based Competitive Bidding conducted as per the Tariff Based Bidding Guidelines for Transmission Service issued by the Ministry of Power, Government of India and thus eligible for issuance of transmission licence under UPERC Transmission Licence Regulations.

24. It is submitted that the grant of transmission license is a pre-condition under the Transmission Service Agreement and is also a requirement in law without which the Applicant cannot proceed with the establishment of the Transmission System as a TSP.

25. This Hon'ble Commission in UPERC Transmission Licence Regulations had prescribed the form of Application and also the amount of fee for making an application for grant of Transmission Licence. Accordingly, the Applicant is submitting the present Application in such prescribed format along with the fees as per Regulation 3.2.1 of the Uttar Pradesh Electricity Regulatory Commission (Fees and Fines) Regulations, 2010.

    A Copy of duly filled Form-I along with the Resolution passed by the Board of Directors of Tirwa Transmission Ltd. is enclosed herewith and marked as **Annexure A-14.**

26. It is further submitted that the Applicant is simultaneously submitting/furnishing a copy of the instant Application to State Transmission Utility, as required under Section 15 (3) of the Electricity Act seeking appropriate recommendations, if any, in accordance with Section 15

TIRWA TRANSMISSION LIMITED NEW DELHI

(4) of the Act. In addition, UPPTCL is also a party Respondent in the present petition.

27. The present Application/ petition for grant of Transmission Licence is being posted on its website http://ttl.in.net/ as per UPERC Transmission Licence Regulations so as to facilitate the access of the Application by any person through the Internet.

28. Having regard to the above submissions, the Applicant submits that it possesses the requisite eligibility criteria for the grant of transmission licence as stipulated under UPERC Transmission Licence Regulations and therefore this Hon'ble Commission may grant the prayer as prayed for. The Applicant further craves leave of this Hon'ble Commission to submit relevant information/documents as and when required to comply with the obligations under the provisions of law.

29. The present Application is being made *bona-fide* and in the interest of justice.

PRAYER

The Applicant hereby humbly prays the Hon'ble Commission to:

a) Issue the Transmission License to the Applicant for establishing, operating and maintaining the Transmission System of "*Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant.*", comprising of assets elements as detailed in the present petition, in terms of the provisions of RFP and Transmission Service Agreement read with Section 14, 15 and 86 (1) (d) of the Electricity Act;

b) Allow the Transmission System, as detailed in the present Application to be part of the Intra-State Transmission System and direct that the recovery of transmission charges shall be in accordance with the terms of UPERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2006.

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c) Condone any inadvertent errors omissions/ errors / shortcomings and permit the Applicant to add/change/modify/alter these pleadings and make further submissions as may be required at a future date;

d) Pass any such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case.

TIRUVA TRANSMISSION LIMITED NEW DELHI

APPLICANT

THROUGH

PLACE: NEW DELHI
DATED: .0 9.2024

ABIHA ZAIDI
ADVOCATE FOR THE PETITIONER
S-387, GF, GREATER KAILASH – I
NEW DELHI – 110048
PHONE: +91 9599337516
E-mail: office@abihazaidi.com

TIRUVA TRANSMISSION LIMITED NEW DELHI

Annexure A-20

FORM-I

Application form for grant of transmission License

Particulars of the Applicant:

1.	Name of the Applicant:	Tirwa Transmission Limited
2.	Name of the Company:	Tirwa Transmission Limited
3.	Registered Address:	2nd Floor, Niryat Bhawan, Rao Tularam Marg, Vasant Vihar, Opposite Army Hospital & Referral, New Delhi- 110057, India.
4.	Name, Designation & Address of the Contact Person:	Mandalaparthi Raghu Kumar - Director (Authorized Representative) r/o Flat no. 104, JMR Spring Avenue, MJ Colony Street No. 1, Le Moulali, Secunderabad, Hyderabad, Telangana- 500040.
5.	Contact Tel. No.	+91 9676902243
6.	Fax No.	040-44336800
7.	Email Id:	nfo@ttl.in.net
8.	Place of Incorporation/ Registration:	Urjanidhi, First Floor, 1, Barakhamba Lane, Cannaught Place, New Delhi, Central Delhi-110001, Delhi.
9.	Date of Incorporation/ Registration	14.06.2023
10.	Geographical Area within which Applicant proposes to undertake transmission of electricity: In accordance with the Transmission Service Agreement furnished as a part of the bidding document, the applicant company is to establish and operate the intra-state transmission system for construction of " 220/132/33 kV (Kannauj) substation with associated lines and LILO of on circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant"	

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	The Intra-State transmission system will be developed in Manipuri, Tirwa, Aligarh, Shamali areas in Uttar Pradesh the detail Scope of the project is attached herein as **Enclosure-2.** The detailed statement of the Geographical Area is attached in the Detailed Project Report marked as **Annexure A-_.**
11.	Following documents are enclosed a) Certificate of Registration/ Incorporation- **Annexure A-3** b) Certificate of Commencement of Bussiness- **Annexure A-15** c) MoA and AoA- **Annexure A-4** d) Original power of Attorney of the signatory to commit the applicant or its promoter- **Annexure A-17** e)Income Tax Registration- **Annexure A-16** f) Draft License – **Annexure A-20- Enclosure -2.** g) All the documents mentioned in the Regulation- **All documents are duly attached along with this application/petition and Form-I.**
12.	Net worth (in equivalent Indian Rupees-conversion to be done at the rate of the exchange rate prevailing at the end of each Year) for immediate past Five Financial years.

DD/MM/YY	In Home Currency	Exchange Rate used	In equivalent Indian Rupees
01.04.2019 - 31.03.2020	Rs.13570.68 Cr.	-	
01.04.2020 – 31.03.2021	Rs. 15,936.87 Cr.		
01.04.2021 – 31.03.2022	Rs. 18,942.20 Cr.		
01.04.2022 – 31.03.2023	Rs. 21,262.73 Cr.		
01.4.2023 – 31.03.2024 (Provisional)	Rs. 202.19 Cr.		

Copies of Annual Reports of the parent/ holding company of the Applicant are enclosed as **Annexure A- 21.**

13. Annual Turnover (in equivalent Indian Rupees- conversion to be done at the rate of exchange prevailing at the end of each year) for immediate past 5 financial years.

DD/MM/YY to DD/ MM/ YY	In Home Currency	Exchange Rate used	In equivalent Indian Rupees
01.04.2019 - 31.03.2020	Rs. 18,486.15 Cr..		
01.04.2020 – 31.03.2021	Rs. 19,145.60 Cr.		
01.04.2021 – 31.03.2022	Rs. 26,828.80 Cr.		

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	01.04.2022 – 31.03.2023	Rs. 25,837.68 Cr.		
	01.4.2023 – 31.03.2024 (Provisional)	Rs. 117.64 Cr.		
	Copies of Annual Reports of the parent/ holding company of the Applicant are enclosed as **Annexure A- 22.**			
14.	Certificate of Credit Rating The Applicant company is a Special Purpose Vehicle (SPV) incorporated by the PFC Consulting Ltd., the bid process Coordinator (BPC) and acquired by the successful bidder i.e. Megha Engineering and Infrastructures Ltd. to set up Transmission Project through Tariff Based Competitive Bidding guidelines notified by Ministry of Power, GOI. The Project is in the initial stage for commencing activities. Copy of the Credit Rating of the MEIL is annexed herein and marked as **Annexure A-23.**			
15.	Certificate of Standard borrower account The Applicant company is a Special Purpose Vehicle (SPV) incorporated by the PFC Consulting Ltd., the bid process Coordinator (BPC) and acquired by the successful bidder i.e. Megha Engineering and Infrastructures Ltd. to set up Transmission Project through Tariff Based Competitive Bidding guidelines notified by Ministry of Power, GOI. The Project is in the initial stage for commencing activities. **The Applicant Company has not raised loan from any source and hence the Certificate of Standard Borrower account is not available.**			
16.	Certificate stating that RBI has not classified the Applicant as a 'wilful defaulter' The Applicant company is a Special Purpose Vehicle (SPV) incorporated by the PFC Consulting Ltd , the bid process Coordinator (BPC) and acquired by the successful bidder i.e. The Megha Engineering and Infrastructures Ltd to set up Transmission Project through Tariff Based Competitive Bidding guidelines notified by Ministry of Power, GOI. **The Project is in the initial stage for commencing activities. The Applicant Company has not taken any loan from any lender and hence the Certificate of RBI is not applicable.**			
17.	List of documents enclosed in support of Sl. Nos. (10), (11) and (14) above:			

Sr. No.	**Name of Document**	**Documents marked As**
1.	Scope of Transmission System	**Annexure – 20 Enclosure-1.**
2.	Certificate of Registration/Incorporation	**Annexure A-3.**
3.	Certificate of Commencemnt of Bussiness	**Annexure A-15.**

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	4.	Memorandum of Association and Articles of Association	**Annexure A-4.**
	5.	Original Power of Attorney of the signatory to commit the Application or its propmoter	**Annexure A-17.**
	6.	Details of Income Tax Registration	**Annexure A-16.**
	7.	Draft License	**Annexure A-20 Enclosure-2.**
	8.	Copies of Annual Reports or Certified Audited Results for Net Worth of the Parent/ Holding Company/ Successful Bidder	**Annexure A-21.**
	9.	Copies of Annual Reports or Certified Audited Results for the Annual turnover of the Parent/ Holding Company/ Successful Bidder	**Annexure A-22.**
	10.	Credit Rating of the MEIl, Holding company of the applicant	**Annexure A-23.**
	9.	All documents required in the Regulation	**All necessary documents are duly attached along with original petition/application, present application .**
18.	(a) Whether Applicant himself shall be financing the proposed transmission of electricity fully on its own balance sheet: The Applicant Company shall finance the proposed Transmission Project through funding of Debt and Equity. **The Project is in initial stage for commencing activities and the Debt and Equity shall be known on completion of the Project.** (b) If, yes, proposed equity from the Applicant: The Project is in in initial stage for commencing activities and the quantum of Equity shall be known on completion of the Project. **However, 100% of the equity shall be funded by The Megha Engineering and Infrastructures Ltd.**		
19.	In case the Applicant proposes to tie up with some other Agency for equity, then name & address of such agency: **The Project is in the initial stage for commencing activities. The Applicant Company has not tied up or is not yet proposed to tie-up with any agency hence this clause is Not Applicable.**		
20.	Details of the debt proposed for the Transmission activity: **The Project is in the initial stage for commencing activities. The Applicant Company has not taken or not yet proposed to take any loan from any lender and hence this clause is Not Applicable.**		
21.	Organisational & Managerial Capability of the Applicant: The Organisational & Managerial Capability is annexed and marked as **Annexure A- 24.**		

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22.	Approach & Methodology The Approach & Methodology is annexed and marked as **Annexure A-24.**



ENCLOSURE-1

Scope of The Work

To establish following Intra State Transmission System "**220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (fwin Moose) Shamli - Aligarh Line at (2x660 MW) THDC Khurja Power Plant**" on build, own, operate & transfer (BOOT) basis, and to provide transmission service.

Sr. No.	Name of Transmission Element	SCOD in months from Effective Date
A. Construction of 220/132/33kV Tirwa (Kannauj) Substation with associated lines		
1.	Construction of 220/132/33kV substation, Tirwa (Kannauj) (including following Bay at S/S):- 2x160 + 2x63 MVA (7) 220kV 160MVA ICT Bay-02 Nos. (ii) 132kV 160MVA ICT Bay- 02 Nos. (iii) 132kV 63MVA ICT Bay- 02 Nos. (iv) 33kV 63 MVA ICT Bay- 02 Nos. (v) 220kV Bay : Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. (vi) 132kV Bay : Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay-0 1 Nos. (vii) 33kV Bay: Feeder Bay- 10 Nos. (Including bay for lOMVAR Capacitor bank) Transfer Bus Coupler Bay- 01 Nos.	18 Months
2.	LILO of 220kV Mainpuri (220) – Bhauti PG (400) S/C line at 220kV Tirwa Substation	
3.	LILO of 132kV Dibiyapur-Bidhuna S/C line at 220kV Tirwa substation	
B. Construction of LILO of one circuit of 400kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2x660 MW Khurja Power Plant		
1.	LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2x660 MW Khurja Power Plant*	7 Months

* 02 Nos. Bays of 400kV will be provided by THDC Khurja Power Plant.

TIRWA TRANSMISSION LIMITED NEW DELHI

ENCLOSURE- 2

DRAFT LICENSE

Applicant:- Tirwa Transmission Ltd

Address:- 2nd Floor, Niryat Bhawan, Rao Tularam Marg, Vasant Vihar, Opp. Army Hospital Referral, New Delhi-110057

TIRWA TRANSMISSION LIMITED NEW DELHI

DRAFT TRANSMISSION LICENSE

TRANSMISSION LICENSE, 2024 UNDER ELECTRICITY ACT-2003

(License No ..... of 2024)

1.Details of Applicant:	Tirwa Transmission Ltd., based at 2nd Floor, Niryat Bhawan, Rao Tularam Marg, Vasant Vihar, Opp. Army Hospital Referral, New Delhi-110057 was incorporated under the Companies Act, 2013 by Bid Process Coordinator as its 100% wholly owned subsidiary.
2. Details of the Project	Transmission Service for transmission system "Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kVD/C (Twin Moose) Shamli- Aligarh line at THDC 2x660 MW Khurja Power Plant "
3. Managing directors/ Directors of the Company	1. Mrs. Sudharani Puritipati 2. Mr. Venkatesh Palimpati 3. Mr. Madalaparthi Raghu Kumar
4. Type of License	Transmission License
5. Location of the Proposed Area	Tirwa (Kannuaj), Shamali-Aligarh
6. Description of the Proposed Area	1. Construction of 220/132/33kV Tirwa (Kannauj) Substation. LILO of 220kV Manipuri (220)-Bhauti PG (400) S/C at 220kV Tirwa Substation. LILO of 132 kV Dibiyapur-Budhiana S/C line at 220 kV Tirwa Substation. 2. Construction of LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2x660 MW Khurja Power Plant. LILO of one

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circuit of 400 kV D/C (Twin Moose) Shamali-Aligarh at THDC 2x660 MW Khujra Power Plant.

7. The Uttar Pradesh Electricity Regulatory Commission (hereinafter referred to as "the Commission"), in exercise of the powers under Section 14 of the Electricity Act, 2003 (hereinafter referred to as "the Act"), hereby grants the transmission license to Tirwa Transmission Ltd. (hereinafter referred to as 'TTL' or "the licensee"), a company incorporated under the Companies Act, 2013 and having its registered office at 2nd Floor, Niryat Bhawan, Rao Tularam Marg, Vasant Vihar, Opposite Army Hospital & Referral, New Delhi -110 057, India (hereinafter referred as 'Licensee") to establish Intra State Transmission System "220/132/33 kV Tirwa (K:mnauj) substation with associated lines and LILO of one circuit of 400 kV D/C (fwin Moose) Shamli - Aligarh Line at (2x660 MW) THDC Khurja Power Plant" on build, own, operate & transfer (BOOT) basis, more specifically described in the Schedule attached to this license, which shall be read as part and parcel of this license, subject to the act, the rules and conditions specified under the General Conditions of Transmission License Regulation No. UPERC/ Secy.05-0931 dated December 14, 2005.
8. The License may be called "Tirwa Transmission Limited (TTL)Transmission License, 2024 (License No ..... of2024)".
9.
    a. The transmission license shall, unless revoked earlier, remain in force for a period of 25 years; with effect from date of issue of this license.
    b. As the Tariff Stream in TSA is for 35 years, TTL shall make an application two years prior to the expiry of the initial period of license for the grant of license for a further period of 10 years, which shall be appropriately considered by the Commission in accordance with the then prevailing laws;
10. TTL shall remain bound by the provision of the Act, the rules and regulations framed there under, in particular the transmission license regulations, Indian Electricity Grid Code, UP Electricity Grid Code, the Standards specified by the Central Electricity Authority and the orders & directions of the Commission issued from time to time.

TIRWA TRANSMISSION LIMITED NEW DELHI

11. TTL, as Transmission Licensee, shall carry out the responsibilities conferred upon it, under UP Electricity Grid Code, UPERC (Terms & Conditions for Open Access) Regulations, 2004, UPERC (Grant of connectivity to Intra State Transmission System) Regulations, 2010 including their amendments and modifications as and when carried out. TTL shall provide non-discriminatory open access to its transmission system for use by any other licensee, including a distribution licensee or an electricity trader, or generating company or any other person in accordance with the Uttar Pradesh Electricity Regulatory Commission (Open Access in intra-State Transmission) Regulations, as amended from time to time.
12. The licensee shall comply with the directions of the Regional Load Dispatch Centre under Sub-section (3) of section 28 or subsection (1) of section 29 of the Act and the directions of the State Load Dispatch Centre under Section (2) of Section 32 or subsection (1) of Section 33 of the Act, as may be issued from time to time for maintaining the availability of transmission system;
13. The Transmission Service Agreement (TSA) entered into between the licensee and long term transmission customers shall be honoured by the parties involved in TSA,
14. The applicant shall not enter into contract or otherwise engage in the business of trading in electricity during the period of subsistence of the transmission license;
15. Unless otherwise specified by the Commission, the licensee shall pay an annual license fee in accordance with UPERC (Fee & Fine) Regulations, 2010 and amendments/reenactments made thereof. The License fee for a part of the year shall be paid on prorate basis. The year for the purpose of this clause shall mean a financial year i.e., a period of twelve months from 1 April of a year to 31 March of the following year.
16. The Licensee may lay down or place electricity supply lines and other installations subject to provisions of Section 67 to 69 and 159 to 161 of the Electricity Act, 2003.
17. The Licensee shall ensure adherence with the requirement laid down under Section 164 of Electricity Act, 2003
18. The License may be revoked subject to Section 19 of Electricity Act, 2003 at any time during its period of operation as specified in Electricity Act, 2003.

Secretary



Dated: ..... .

Place: .. ..

TIRUPATI TRANSMISSION LIMITED NEW DELHI

SCOPE OF THE PROJECT & SCHEDULE

Sr. No.	Name of Transmission Element	SCOD in months from Effective Date	Percentage of Quoted Transmission Charges Recoverable on Scheduled COD of the element of the project
A. Construction of 220/132/33kV Tirwa (Kannauj) Substation with associated lines			
1.	Construction of 220/132/33kV substation, Tirwa (Kannauj) (including following Bay at S/S):- 2x160 + 2x63 MVA (i) 220kV 160MVA ICT Bay-02 Nos. (ii) 132kV 160MVA ICT Bay- 02 Nos. (iii) 132kV 63MVA ICT Bay- 02 Nos. (iv) 33kV 63 MVA ICT Bay- 02 Nos. (v) 220kV Bay : Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. (vi) 132kV Bay : Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay-0 1 Nos. (vii) 33kV Bay: Feeder Bay- 10 Nos. (Including bay for lOMVAR Capacitor bank) Transfer Bus Coupler Bay- 01 Nos.	Last of Date of 18th Months from the date of transfer of SPV.	80.42 %
2.	LILO of 220kV Mainpuri (220) - Bhauti PG (400) S/C line at 220kV Tirwa Substation		
3.	LILO of 132kV Dibiyapur-Bidhuna S/C line at 220kV Tirwa substation		
B. Construction of LILO of one circuit of 400kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2x660 MW Khurja Power Plant			
1.	LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2x660 MW Khurja Power Plant*	Last date of 7th Month from the date of transfer of SPV.	19.58%

* 02 Nos. Bays of 400kV will be provided by THDC Khurja Power

TIRWA TRANSMISSION LIMITED NEW DELHI

Financial Particulars of MEIL for Last five years

Annexure A-21 – Annual Net worth &

Annexure A-22 – Annual Turnover

Annexure A-21
Annexure A-22

Megha Engineering & Infrastructures Ltd.
An ISO 9001-2015 Company
S-2, Technocrat Indl. Estate, Balanagar, Hyderabad-500037, Telangana, INDIA
Tel: +91-40-44336700 Fax: +91-40-44336800
E-mail: info@meil.in Visit us: www.meil.in U45202TG2006PLC050271

This is to certify that **M/s. MEGHA ENGINEERING & INFRASTRUCTURES LIMITED (MEIL)** bearing CIN: U45202TG2006PLC050271 having registered office at S2, Technocrat Industrial Estate, Balanagar, Hyderabad 500037, Telangana and the Financial Particulars for the last five years are as under:

(Amount in Rs. Crores)

Particulars	**FY 19-20**	**FY 20-21**	**FY 21-22**	**FY 22-23**	**FY 23-24 (Provisional)**
Annual Turnover	18,486.15	19,145.60	26,828.80	25,837.68	30,117.64
Net worth	13,570.68	15,936.87	18,942.40	21,262.73	24,202.19

Place: Hyderabad
Date: 11.09.2024

N. Thirupathi Rao
Director-Finance

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyd-37, T.S.

India Ratings & Research
A Fitch Group Company

Fitch Group

Mr. N. Thirupathi Rao
Director-Finance
Megha Engineering & Infrastructures Ltd
S-2, Technocrat industrial Estate, Balanagar,
Hyderabad-500037

October 30, 2023

Dear Sir/Madam,

Re: Rating Letter for BLR & NCDs of Megha Engineering & Infrastructures Ltd

India Ratings and Research (Ind-Ra) has affirmed Megha Engineering & Infrastructures Ltd's (MEIL) debt instruments as follows:

Instrument Type	Size of Issue (billion)	Rating/Outlook	Rating Action
Proposed non-convertible debentures (NCDs)	INR2	IND AA/Positive	Affirmed
Fund-based working capital limits	INR3.2825	IND AA/Positive/IND A1+	Affirmed
Fund-based working capital limits	INR0.0687	IND AA/Positive/IND A1+	Assigned
Proposed fund-based working capital limits	INR0.9313 (reduced from INR1)	IND AA/Positive/IND A1+	Affirmed
Non-fund-based working capital limits	INR139.127	IND AA/Positive/IND A1+	Affirmed
Non-fund-based working capital limits	INR10	IND AA/Positive/IND A1+	Assigned
Proposed non-fund based working capital limits	INR31 (reduced from INR41)	IND AA/Positive/IND A1+	Affirmed

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing

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its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings

Dr Devendra Pant
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Fund Based Working Capital Limit	Union Bank of India	IND AA/Stable/IND A1+	350.00
Fund Based Working Capital Limit	State Bank of India	IND AA/Stable/IND A1+	720.00
Fund Based Working Capital Limit	Yes Bank Ltd	IND AA/Stable/IND A1+	50.00
Fund Based Working Capital Limit	Punjab National Bank	IND AA/Stable/IND A1+	600.00
Fund Based Working Capital Limit	Canara Bank	IND AA/Stable/IND A1+	400.00
Fund Based Working Capital Limit	Bank of Baroda	IND AA/Stable/IND A1+	50.00
Fund Based Working Capital Limit	Indian Overseas Bank	IND AA/Stable/IND A1+	132.50
Fund Based Working Capital Limit	Bank of India	IND AA/Stable/IND A1+	300.00
Fund Based Working Capital Limit	IDBI Bank	IND AA/Stable/IND A1+	150.00
Fund Based Working Capital Limit	Bank of Maharashtra	IND AA/Stable/IND A1+	150.00
Fund Based Working Capital Limit	UCO Bank	IND AA/Stable/IND A1+	148.70
Fund Based Working Capital Limit	Karnataka Bank Ltd	IND AA/Stable/IND A1+	300.00
Non-Fund Based Working Capital Limit	State Bank of India	IND AA/Stable/IND A1+	49960.00
Non-Fund Based Working Capital Limit	Union Bank of India	IND AA/Stable/IND A1+	21250.00
Non-Fund Based Working Capital Limit	Yes Bank Ltd	IND AA/Stable/IND A1+	10000.00
Non-Fund Based Working Capital Limit	Punjab National Bank	IND AA/Stable/IND A1+	16337.00
Non-Fund Based Working Capital Limit	Canara Bank	IND AA/Stable/IND A1+	16450.00
Non-Fund Based Working Capital Limit	Bank of Baroda	IND AA/Stable/IND A1+	5950.00
Non-Fund Based Working Capital Limit	Indian Overseas Bank	IND AA/Stable/IND A1+	6430.00
Non-Fund Based Working Capital Limit	Bank of India	IND AA/Stable/IND A1+	4100.00
Non-Fund Based Working Capital Limit	IDBI Bank	IND AA/Stable/IND A1+	4850.00
Non-Fund Based Working Capital Limit	ICICI Bank	IND AA/Stable/IND A1+	1500.00
Non-Fund Based Working Capital Limit	Bank of Maharashtra	IND AA/Stable/IND A1+	1100.00
Non-Fund Based Working Capital Limit	UCO Bank	IND AA/Stable/IND A1+	4500.00
Non-Fund Based Working Capital Limit	Karnataka Bank Ltd	IND AA/Stable/IND A1+	1700.00
Proposed Fund Based Working Capital Limit	NA	IND AA/Stable/IND A1+	931.30
Proposed Non-Fund Based Working Capital Limit	NA	IND AA/Stable/IND A1+	31000.00
Non-Fund Based Working Capital Limit	EXIM Bank	IND AA/Stable/IND A1+	5000.00

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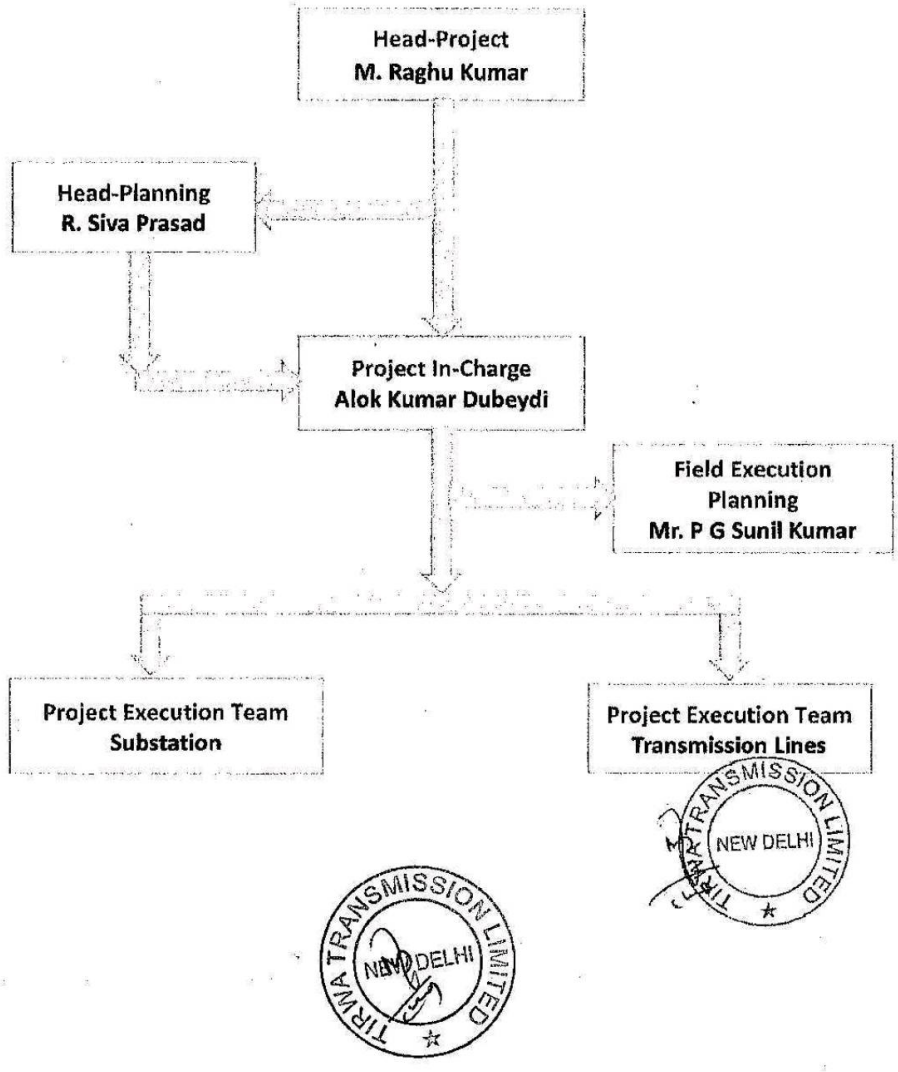
Annexure A-24

Managerial Capability

A) Profile of Key Members of the Project Team:

S.No	Name	Position	Qualification	Area of Expertise	Experience
1	M Raghu Kumar	Project Head (Assoc.Vice President)	MBA	EHV SS, Tr. Lines	32 Years
2	Alok Kumar Dubeydi	In-charge – Project (General Manager)	B.Tech Electrical & MBA in Project Management	EHV SS, Tr. Lines	20 Years
3	R Siva Prasad	Planning Head – Project (Assoc. General Manager)	B.Tech Electrical	EHV SS, Tr. Lines & Distribution	20 Years

B) **Organization chart**



Approach & Methodology

(Project Execution and Operation)

Megha Engineering & Infrastructures Limited

1. Brief history of the Company

Megha Engineering & Infrastructures Ltd (MEIL) is a multi-sector infrastructure company with a strong footprint across various sectors like hydrocarbons, electric buses, defence, telecom, power, transport, manufacturing, general and social infrastructure, irrigation, and drinking water. This $5bn company is taking giant strides globally. Leveraging the advantage of its strength in having a diversified portfolio in multifarious sectors, the company has made its presence felt in areas that have been key drivers of growth.

The company began as a fabrication unit with a few employees and has grown into a global engineering and infrastructure conglomerate. The company has, in its 32-year-journey, executed award-winning and record-breaking infrastructure marvels across different realms, and it sure has carved a niche for itself. Making innovation its middle name and adopting internationally proven technology to match Indian conditions, the company has blended technological excellence into its projects, leaving an indelible.

As a result, the MEIL has placed itself in a numero uno position by proving its capabilities in executing several engineering and infrastructure projects in the public and private sectors at a breakneck speed without compromising on quality. The MEIL grew multi-fold by acquiring different companies across the globe, over the years.

2. Vision / Mission

Engineering Excellence, Empowering Lives

MEIL envisions empowering lives through an uncompromising commitment to superior infrastructure. We envision a future where every individual enjoys an enhanced quality of life, driven by our relentless pursuit of excellence in core infrastructure. Fueled by teamwork, respect for new ideas, and a passion for innovation, we incorporate integrity in all we do. Our foundation rests on superior engineering, environmental responsibility, and social impact, propelling us towards a brighter tomorrow.

3. Business Operations

Innovation is at the heart of everything we do, and we are passionate about creating a sustainable and brighter future. In order to deliver cutting-edge technologies, we always welcome technological advancements and be at the forefront of industry trends.

We are into multiple sectors like hydrocarbons, electric buses, communications, power, transport, manufacturing, general and social infrastructure, irrigation and last but not least drinking water.

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4. **Performance**

Megha Engineering & Infrastructures Limited (MEIL) was awarded with 'Best Debutant Award' by Power Grid Corporation of India Limited (PGCIL) upon completion of the project '400/220kV NP Kunta Substation' in merely seven months and PGCIL appreciated the quality standards maintained while executing the project.

Our experience in the installation of power transmission, distribution and substations is made clear by our record-breaking achievements and efficiency in completing projects. MEIL continues to change the future of the energy sector by bringing light to millions of people and by implementing innovative solutions.

5. **Operational Excellence**

Megha Engineering & Infrastructures Limited along with WUPPTCL operates about 694 CKMs of transmission line and EHV GIS & AIS receiving substations as of Jul'2024. MEIL has maintained the transmission system's availability at over 99% consistently.

6. **Project Implementation**

In order to extract the maximum commercial benefits by implementing the transmission projects within the timelines, detailed planning to handle complex projects. Besides regular project review meetings at different levels of the management, have helped to identify any hindrances well in advance to enable timely corrective actions.

7. **Manpower in Different Categories**

MEIL is a people-centric organization having 50,000 plus workforce fulfilling its business strategic objectives in different categories. Our people continuously strive to turn our Vision into reality "to provide a superior quality of life to common man by continuous improvement of core infrastructure".

Our Human Capital Management envisages people are the most important asset and take good care of employees, which includes plans for recruiting top talent, providing career outlook and managing all aspects related the employee life cycle to can ensure workforce is happy, growing and productive.

8. **Organizational set-up of TSP**

Tirwa Transmission Limited has been entrusted the responsibility of Project Execution as per schedule timelines and O&M for 35 years.

9. **Project Management**

The project team responsible for execution will comprise of domain experts with project management skills and prior experience of carrying out similar projects. The project will be completed as per

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applicable rules and regulations as stipulated in the RFP and other applicable codes. The project team will be assisted by Engineering, Quality, Testing and Safety support functions for quality execution within stipulated timelines.

The Project team includes Project Management experts and proven project management tools like Primavera will be used during execution for monitoring & controlling the activities.

10. Project Implementation Review

A robust review mechanism is in place to ensure that project is implemented as per required quality and within scheduled timelines.

A review mechanism comprises of weekly and Fortnightly reviews by Working team and Monitoring team respectively. These teams are constituted with members from Project, Engineering, Testing, Contracts, Quality and Business Associates.

11. Quality Management

Quality assurance will be ensured by a joint team of quality experts of TSP and Business Associates by strict adherence to FQP and MQP and periodic Site quality and Safety audits.

Compliance to observations related to quality and safety shall be ensured.

The TSP shall ensure that design, construction and testing of all equipment facilities, components and systems of the project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in Transmission Service Agreement, Tirwa Transmission Limited. In case they are not applicable under certain conditions, the other equivalent internationally recognized Standards and Codes shall be followed.

12. Operation & Maintenance

Megha Engineering & Infrastructures Limited which is the parent company of Western Uttar Pradesh Power Transmission Limited (WUPPTCL), is already maintaining EHV Transmission assets like Transmission Lines, EHV GIS & AIS Substations and Cables and associated equipment and has a pool of skilled human resource with prior experience.

For Tirwa Transmission Limited (TTL), after commissioning phase is over, a team will be set up for overlooking the operation & maintenance of the assets for 35 years as per the conditions of the TSA. Support functions like HR, Admin, and Engineering shall be available for the TSP during the O&M phase.

Necessary facilities like local offices, stores facility, spares for GIS & Termination Lines shall be ensured for reliable operation of Transmission System.

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DOCUMENTS REQUIRED AS PER REGULATION 3.2.2 OF THE UPERC (GENERAL CONDITIONS OF TRANSMISSION LICENSE) REGULATION NO. UPERC/SECY.-05-931

- In accordance with 3.2.2 of UPERC (General Conditions of Transmission License) regulation No. UPERC/Secy .-05-931, the details of information/documents are as under:

a. **The 'Draft Licence' as proposed by the applicant with the name and address of the applicant;**

Draft License is enclosed as a part of **Form I** attached and marked as **Annexure A-20-Enclosure2.**

b. **Maps of the proposed area of licence showing the route of the transmission line, locations of sub-stations and such other details as the Commission may specify on a scale of-**
i. not less than 10 Centimeters to a Kilometer, or
ii. if no such maps are available, of not less than that of the largest scale ordinance maps available, or
iii. on such other scales as may be approved by the Commission;

Maps are enclosed as a **Annexure A-18** in the Original Petition/ Application.

c. **A detailed description of the existing transmission network within the licensee's proposed Area of Activity, including the single line diagram of the transmission network along-with a executive summary of the existing facilities, details of other equipment/apparatus in his area including number and details of substations, details of power transformers, a description of the metering mechanism and other relevant details of the system including details of ownership of the said facilities;**

The requirement of Transmission Scheme has been evolved by UPPTCL with the project description provided in the bidding documents as under.

The project is divided into two parts:-



A. 220/132/33 KV Tirwa (2x160+2x63MVA) substation.

At present, Kannauj district is being fed at 33kV voltage level from 220/132/33 kV Chhibramau, 132/33KV Substation, Kannauj and Talgram sub-stations. Generally 132 kV substation, Kannauj and Talgram is fed at 132 kV voltage level from 220 kV Substation Chibramau and in contingency these are fed from 220 KV Neebkarori sub-station. At present both of the above 220 kV substations are overloaded. Due to excessive long 33 kV lines in Tirwa area of Kannauj the problem of low voltage and overloading persists especially in summer. Therefore to overcome the low voltage problem and to strengthen the transmission system, 220/132/33 KV Tirwa (2x160+2x63MVA) substation along with few lines associated to it is proposed for construction.

B. LILO of Shamli-Aligarh line at THDC Khurja.

In addition to above as per Power Purchase Agreement (PPA), 60% of the generated power of THDC Khurja STTP (2x 660 MW) has been allocated to the state of Uttar Pradesh. The power evacuation of Khurja TPS is to be done by constructing LILO of one circuit of Shamli-Aligarh line at THDC Khurja Power Plant.

S. No	Name of the Transmission Element	Scheduled COD from Effective Date
A.	**Construction of 220/132/33kV Tirwa (Kannauj) Substation with associated lines**	
1	Construction of 220/132/33kV substation, Tirwa (Kannauj) which consists of the following Bays at S/S. (Transformers - 2x160 MVA + 2x63 MVA). i. 220kV 160MVA ICT Bay- 02 Nos. ii. 132kV 160MVA ICT Bay- 02 Nos. iii. 132kV 63MVA ICT Bay- 02 Nos. iv. 33kV 63 MVA ICT Bay- 02 Nos. v. 220kV Bay: Feeder Bay- 02 Nos.	18 Months

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	Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. vi. 132kV Bay: Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. vii. 33kV Bay: Feeder Bay- 10 Nos. (including bay for 10MVAR Capacitor bank) Transfer Bus Coupler Bay- 01 Nos.	
2	LILO of 220kV Mainpuri (220) – Bhauti PG (400) S/C line at 220kV Tirwa Substation	
3	LILO of 132kV Dibiyapur-Bidhuna S/C line at 220kV Tirwa substation	
B.	**Construction of LILO of one circuit of 400kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant**	
1	LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant*	7 Months

d. **A detailed project report in relation to the construction, operation and maintenance of the transmission system proposed to be undertaken by the Applicant;**

A Copy of detailed Project report is Annexed and Marked as **Annexure A-26.**

e. **A list of all the local authorities vested with the administration of any portion in the proposed Area of License;**

1. Revenue Department, Govt. of Uttar Pradesh
2. Dept. of Energy, Govt. of Uttar Pradesh

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3. Greater Noida Industrial Development Authority
4. National Highway Authority of India
5. Public Works Department, Govt. of Uttar Pradesh
6. Ministry of Railways, Govt. of India
7. Power and Telecom Coordination Committee
8. Ministry of Civil Aviation, Govt. of India
9. Central Transmission Utility and State Transmission Utility
10. Ministry of Environment and Forest Clearance
11. Central Electricity Authority
12. All Municipal Corporation and village Panchayat falling under area of work
13. Inland Waterway Authority of India, Ministry of Shipping, GoI
14. Ministry of Defence
15. Any other relevant Authority required for Development, Financing, Construction, maintaining/ renewing all such Consents and Clearances/ Permit in order to carry out obligation under TSA.

f. **An approximate statement describing any land which the applicant proposes to acquire for the purpose of the Licensed Business and the means of such acquisition;**

The land for Construction Of 220/132/33kV Tirwa (Kannaui) Substation Will be provided by UPPTCL and handed over to the successful bidder free of cost on as is where is basis, after transfer of SPV.

The Statement describing the land which the applicant proposes to acquire for the purpose of the Licensed Business is attached as **Annexure A-13**.

g. **An approximate statement of the capital proposed to be expended in the Area of License and such other particulars as the Commission may require;**

The estimated project cost of the project is about Rs. 136.59/- Cr as per the estimate provided as part of the bidding process. The actual cost may however be known after completion of the project.

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The Statement describing the capital proposed to be expended in the Area of License is attached in the Detailed Project Report annexed and marked as **Annexure A-26.**

h. **Relevant information pertaining to the availability of adequate number of competent personnel to construct, operate and maintain the transmission system effectively and efficiently, the availability of infrastructure facilities and the financial capacity to carry out the project;**

The details are annexed and marked as **Annexure A-24.**

i. **A copy of the Memorandum and Articles of Association, if the applicant is a body corporate and similar constitutional documents in all other cases;**

Copies of MOA and AOA are enclosed as **Annexure A-4** of the original petition/application.

j. **The application for grant of licence for intra-state transmission, along with annexures and enclosures thereto, shall also be submitted to the Commission on a compact disc (CD).**
(Enclosed with the Application)

TIRUPATI TRANSMISSION LIMITED NEW DELHI

Detailed Project Report

CONSTRUCTION OF 220/132/33 KV TIRWA (KANNAUJ) SUBSTATION WITH ASSOCIATED LINES AND LILO OF ONE CIRCUIT OF 400 KV D/C (TWIN MOOSE) SHAMLI-ALIGARH LINE AT THDC 2X660 MW KHURJA POWER PLANT

1. Project Details

1.1 Introduction

UP Power Transmission Corporation Limited (UPPTCL) has placed Letter of Intent (LoI) dated 19.11.2022 for appointing PFC Consulting Limited (PFCCL) to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Intra-State transmission system for "Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant " through tariff based competitive bidding process.

The BPC hereby invites Bids from all prospective Bidders in accordance with this Request for Proposal (RFP) to select prospective Transmission Service Provider (TSP) in accordance with the "Tariff Based Competitive-Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under Section – 63 of the Electricity Act. The BPC shall select the Bidder having the prescribed technical and financial capability to become TSP and be responsible for establishing the Project in the state(s) of Uttar Pradesh. The TSP will make the Project available against payment of Transmission Charges, as adopted by the Commission, payable to the TSP, as per provisions of Transmission Service Agreement.

1.2 The TSP will be required to establish the following Inter State Transmission System for Construction of 220/132/33 kV Tirwa (Kannauj) substation with associated lines and LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh line at THDC 2x660 MW Khurja Power Plant (hereinafter referred to as 'Project') on build, own, operate and transfer basis, and to provide transmission service.

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S. No	Name of the Transmission Element	Scheduled COD from Effective Date
A.	**Construction of 220/132/33kV Tirwa (Kannauj) Substation with associated lines**	
1	Construction of 220/132/33kV substation, Tirwa (Kannauj) which consists of the following Bays at S/S. (Transformers - 2x160 MVA + 2x63 MVA). i. 220kV 160MVA ICT Bay- 02 Nos. ii. 132kV 160MVA ICT Bay- 02 Nos. iii. 132kV 63MVA ICT Bay- 02 Nos. iv. 33kV 63 MVA ICT Bay- 02 Nos. v. 220kV Bay: Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. vi. 132kV Bay: Feeder Bay- 02 Nos. Bus Coupler Bay- 01 Nos. Transfer Bus Bay- 01 Nos. vii. 33kV Bay: Feeder Bay- 10 Nos. (including bay for 10MVAR Capacitor bank) Transfer Bus Coupler Bay- 01 Nos.	18 Months
2	LILO of 220kV Mainpuri (220) – Bhauti PG (400) S/C line at 220kV Tirwa Substation	
3	LILO of 132kV Dibiyapur-Bidhuna S/C line at 220kV Tirwa substation	
B.	**Construction of LILO of one circuit of 400kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant**	
1	LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant*	7 Months

* 02 Nos. Bays of 400kV will be provided by THDC Khurja Power Plant.

1.3 Project Description

A. 220/132/33 KV Tirwa (2x160+2x63MVA) substation.

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At present, Kannauj district is being fed at 33kV voltage level from 220/132/33 kV Chhibramau, 132/33KV Substation, Kannauj and Talgram sub-stations. Generally 132 kV substation, Kannauj and Talgram is fed at 132 kV voltage level from 220 kV Substation Chibramau and in contingency these are fed from 220 KV Neebkarori sub-station. At present both of the above 220 kV substations are overloaded. Due to excessive long 33 kV lines in Tirwa area of Kannauj the problem of low voltage and overloading persists especially in summer. Therefore to overcome the low voltage problem and to strengthen the transmission system, 220/132/33 KV Tirwa (2x160+2x63MVA) substation along with few lines associated to it is proposed for construction.

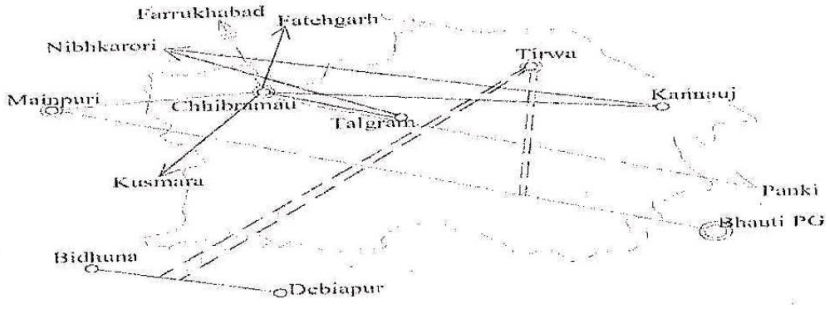
B. LILO of Shamli-Aligarh line at THDC Khurja.

In addition to above as per Power Purchase Agreement (PPA), 60% of the generated power of THDC Khurja STTP (2x 660 MW) has been allocated to the state of Uttar Pradesh. The power evacuation of Khurja TPS is to be done by constructing LILO of one circuit of Shamli-Aligarh line at THDC Khurja Power Plant.

1.4 Transmission Grid Map

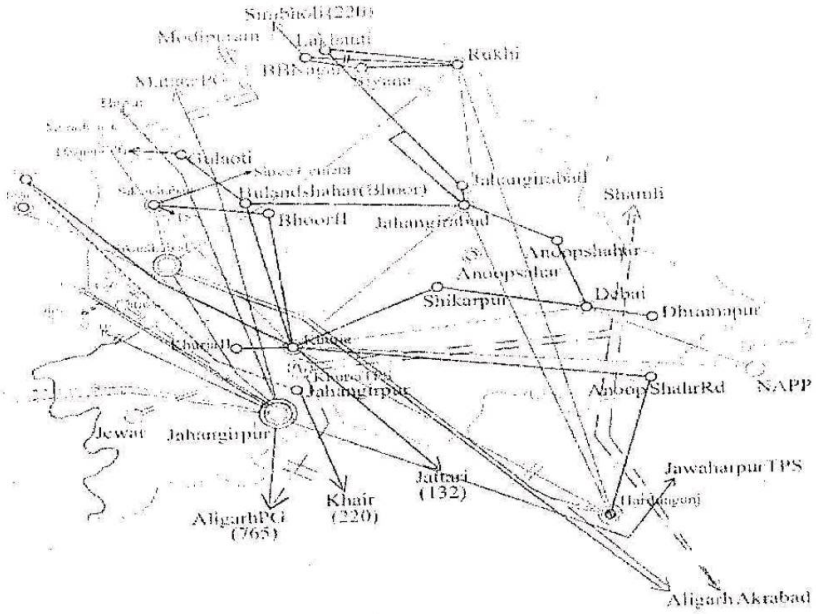
Transmission Grid Map indicating the location of the Project is enclosed for information and reference.

Transmission Network of District Kannauj





Transmission Network of Bulandshahr



2. Estimated Project Cost:

The estimated Project Cost is about Rs. 163.60 Cr as per the estimate provided as part of the bidding process. The actual cost may however be known after completion of the project.

3. Project Approval and payment of Transmission charges:

3.1 Approval u/s 68

Vide Energy department letter dated 09.06.2023 approval of the Government of Uttar Pradesh under Section 68 of the Electricity Act, 2003 for the subject project has been furnished by BPC (copy of approval u/s 68 is enclosed)

TIRUWA TRANSMISSION LIMITED NEW DELHI

3.2 **Payment of Transmission Charges**

3.3 As per the Schedule-10 of Transmission Service Agreement (TSA) provided by BPC, Transmission Charges are payable to TSP by Long Term Transmission Customers (LTTCs) in proportion mentioned therein. Details of the Long Term Transmission Customers along with the percentage of Transmission charges as provided in the bidding document are as below.

S.No	Name of the Long Term Transmission Customer	Address of Registered Office	Allocated Project Capacity (in %)
1	Paschimanchal Vidyut Vitran Nigam Ltd.	Hydel Colony, Victoria Park, Meerut-250001 E-mail: md@pvvnl.org Fax: 0121-2666062 Phone: 0121-2665734	31%
2	Madhyanchal Vidyut Vitran Nigam Ltd.	4A Gokhale Marg, Lucknow-226001 E-mail: md.mvvnl2010@gmail.com Fax: 0522-2208769 Phone: 0522-2208737	21%
3	Purvanchal Vidyut Vitran Nigam Ltd.	Vidyut Nagar, Bhikharipur, P.O. DLW, Varanasi-221010 E-mail: mdpurvanchalvvnl@gmail.com Fax: 0542-2319158 Phone: 0542-2318437	23%
4	Dakshinanchal Vidyut Vitran Nigam Ltd.	Urja Bhawan, NH-2 (AgraDelhi bypass Road) Sikandra Agra-282002 E-mail: dvvnlmd@gmail.com Fax: 0562-2605465 Phone: 0562-2605699	22%
5	Kanpur Electricity Supply Co. Ltd.	Kesa House, 14/17 Civil Lines, Kanpur – 208001 E-mail: md@kesco.co.in Phone: 0512-2530832	3%

3.4 Holding Company – Megha Engineering and Infrastructures Limited

Megha Engineering & Infrastructures Limited holding company of WUPPTCL operates about 694 CKMs of transmission lines 765/400kV and EHV GIS & AIS substations as of Jul'2024. WUPPTCL has maintained the transmission system's availability at over 99% consistently.

Megha Engineering & Infrastructures Limited (MEIL) was awarded with 'Best Debutant Award' by Power Grid Corporation of India Limited (PGCIL) upon completion of the project

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'400/220kV NP Kunta Substation' in merely seven months and PGCIL appreciated the quality standards maintained while executing the project.

Our experience in the installation of power transmission, distribution and substations is made clear by our record-breaking achievements and efficiency in completing projects. MEIL continues to change the future of the energy sector by bringing light to millions of people and by implementing innovative solutions.

4. Geographical Information of proposed area of utility

4.1 Location

Mainpuri

Mainpuri is a city in Mainpuri district in the Indian state of Uttar Pradesh. It is the administrative headquarters of Mainpuri district and is situated to the north-east of Agra and is 270 km from New Delhi. Mainpuri forms part of the ancient legendary region of Lord Krishna's land called Braj.

The Agra Lucknow Expressway connects Mainpuri to Lucknow.

Geograpghy

Mainpuri railway station is the nearest railway station. The closest civil airport is at Agra, which is 121 km away. There are two rivers in Mainpuri, Ishan and Arind or Rind (a tributary of the river Yamuna) which is a small stream originating from Aligarh.

Tirwa

Tirwa is a town (nagar panchayat) in Kannauj district in the Indian state of Uttar Pradesh

Geography

Tirwa is located at 26.963333°N 79.792222°E and Kannauj city which is near Tirwa is located at 27.07°N 79.92°E. It has an average elevation of 139 m (456 ft). The city is served by two major railway station Kannauj railway station and Kannauj City railway station. The nearest airport is Kanpur Airport situated about 2 hours drive from the town.

It is situated on GT road (Delhi to Kanpur). It has road transportation Kannauj Depot under the Uttar Pradesh State Road Transportation Corporation (UPSRTC).

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Aligarh

Aligarh formerly known as Allygarh, and Kol) is a city in the state of Uttar Pradesh in India. It is the administrative headquarters of Aligarh district, and lies 342 kilometres (213 mi) northwest of state capital Lucknow and approximately 130 kilometres (81 mi) southeast of the capital, New Delhi. The districts which adjoin Aligarh are Gautam Buddha Nagar, Bulandshahr, Sambhal, Badaun, Kasganj, Hathras, Etah and Mathura. As of 2011, Aligarh is the 53rd most populous city in India.

Geography

Aligarh is located at the coordinates 27.88°N 78.08°E.[14] It has an elevation of approximately 178 metres (587 feet). The city is in the middle portion of the doab, the land between the Ganges and the Yamuna rivers. The Grand Trunk Road passes through it via NH-91 is 134 km from capital of India.

Shamli

Shamli is a city and the headquarters of Shamli district, in the Indian state of Uttar Pradesh. It is a part of Delhi NCR and is an administrative subdivision under Saharanpur division.

Geography

Shamli is located at 29.45°N 77.32°E.[5] It has an average elevation of 254 mtr (833 ft).

Shamli has a very poor public transport connectivity. There are multiple unreserved trains run from Delhi to Shamli, but these trains run overloaded. There is no night bus service available from Shamli to any city.

4.2 Climate of Uttar Pradesh

Within the Indian state of Uttar Pradesh, there are many climates. The predominant climate type is humid subtropical with dry winters, with semiarid conditions in some areas of U.P.

Throughout the year, the temperature changes. In many areas, the extreme low and high temperatures are often between 0°C and 50°C.

4.3 Types of Soil

Soil, consisting of inorganic particles and organic matter, is the fertile alluvium soil of Aligarh district is brought by Ganga and Yamuna rivers. The older alluvium soils cover maximum area



in Aligarh and their texture varies from good quality to sandy. This is the most fertile soil and maximum cultivation of crops is in this area. In Kannuaj district, the soil is White Sand Mix. Though the soil is little sandy but highly fertile and was used for farming of Potatoes, Mustard, Wheat, Maize, etc.

4.4 Agriculture:

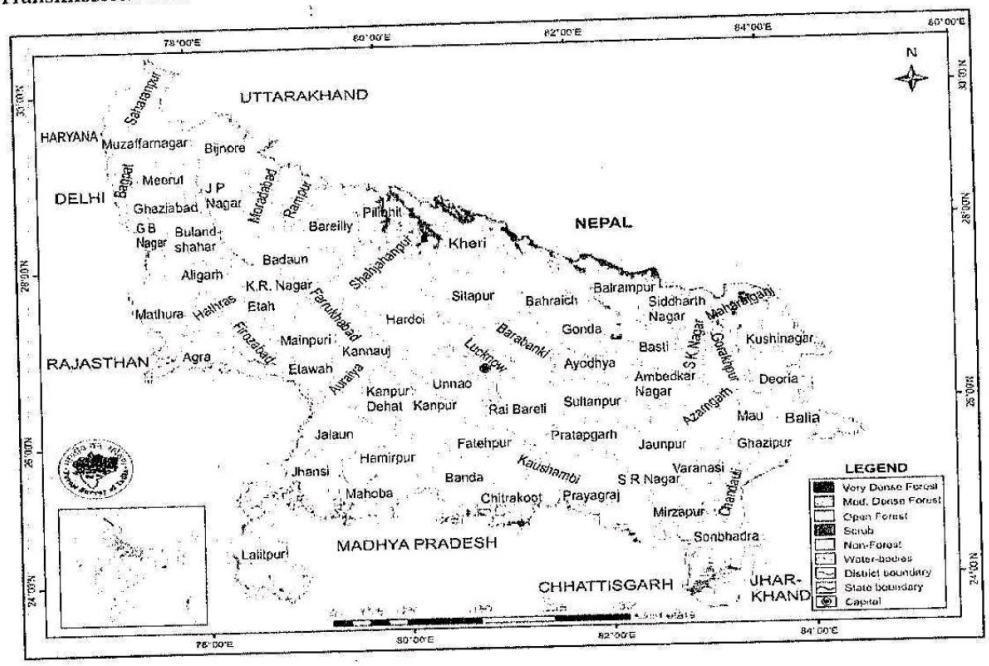
There are major crops include Pulses, Wheat, Rice, Oil seeds, Potatoes, Mustard, Maize.

4.5 Minerals found in Uttar Pradesh:

There are no minerals found in within the proposed substation and route corridor.

4.6 Reserved / Protected Forest area:

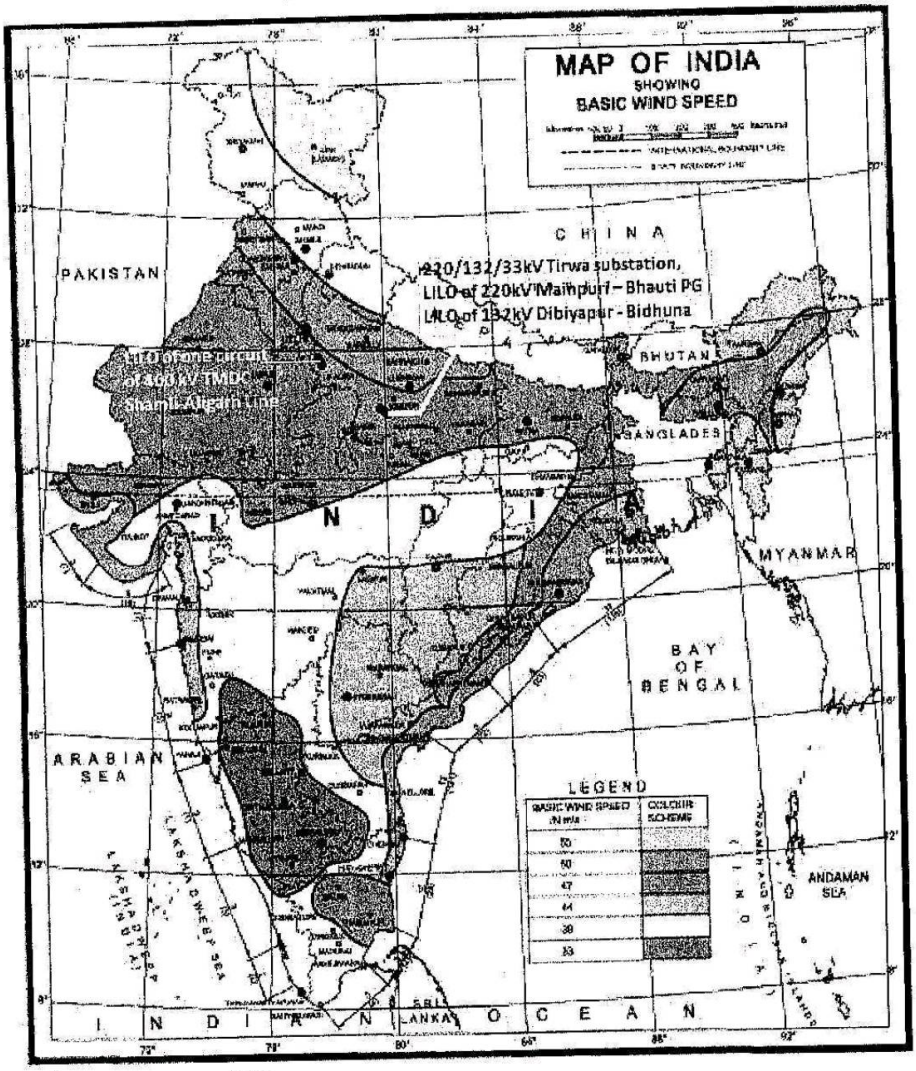
As per the attached Forest map of Uttar Pradesh, the proposed Substation area and route of Transmission Lines does not fall in any Reserved / Protected Forest Area.



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4.7 Details of Wind Zone

The proposed Substation and Transmission Lines of this project are falling under Wind Zone-IV (47m/s) as per Wind map given.



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5. Methodology of Survey and Route Identification

As per the survey report of BPC, all the Survey of India TOPO sheets were geo-referenced with respect to Latitude Longitude of TOPO sheets under following projection system to keep uniformity with respect to GPS co-ordinates. Survey of India TOPO sheets on 1:50,000 scale.

1. Projection : UTM
2. Spheroid : WGS84
3. Datum : WGS84
4. Zone : 43, 44
5. North or South : North

These were used to update the base map features extracted from TOPO sheets. The features extracted from SOI TOPO sheets.

- City and village sprawl
- Contours
- Spot Heights and Bench Marks
- Railway lines (MG/BG)
- Metalled Roads (National/State Highways),
- Major Rivers (width > 500 m)
- Canals
- Nallah/Drain crossings
- Forest (Reserved/Protected)
- Protected areas (Cantonments, Air fields)
- Main power lines (EHV) and other electrical power lines
- Telephone lines
- Angle points
- Lakes, Reservoirs and Ponds
- Swamp



5.1 Selection Criteria for Transmission Line Route

1. The alignment of the transmission line should be most economical from the point of view of construction and maintenance.
2. The alignment of the transmission line selected should be the shortest possible one.
3. Routing of transmission line through protected/reserved forest area should be avoided. In case it is not possible to avoid the forests or areas having large trees completely, and then keeping in view of the overall economy, the route should be aligned in such a way that cutting of trees is minimums.
4. The route should have minimum crossings of Major rivers, Railway lines, National/State highways, overhead EHV power line and communication lines.
5. The number of angle points shall be kept to a minimum.
6. Marshy and low lying areas, river beds and earth slip zones shall be avoided to minimize risk to the foundations.
7. It would be preferable to utilize level ground for the alignment.
8. Crossing of power lines shall be minimums. Alignment will be kept at a minimum distance of 300 m from power lines to avoid induction problems on the lower voltage lines.
9. Crossing of communication line shall be minimized and it shall be preferably at right angle. Proximity and parallelism with telecom lines shall be eliminated to avoid danger of induction to them.
10. Areas subjected to flooding such as nalla shall be avoided.
11. Restricted areas such as civil and military airfield shall be avoided. Care shall also be taken to avoid aircraft landing approaches.
12. All alignment should be easily accessible both in dry and rainy seasons to enable maintenance throughout the year.
13. Certain areas such as quarry sites, tea, tobacco and saffron fields and rich plantations, gardens & nurseries which will present the Owner problems in acquisition of right of way and way leave clearance during construction and maintenance should be avoided.



14. Angle points should be selected such that shifting of the point within 100 m radius is possible at the time of construction of the line.
15. The line routing should avoid large habitations, densely populated areas, Forest, Animal/Bird sanctuary, reserve coal belt areas, oil pipe line/underground inflammable pipe lines etc. to the extent possible.
16. The areas requiring special foundations and those prone to flooding should be avoided.

5.2 Based on the information provided by BPC as per their survey report, details of infrastructure along the selected route and location of substations is as follows.

5.2.1 220/132/33 kV Tirwa Station at Kannauj

S. No.	Criterion	Site-I
1.0	Land Co-ordinates	
a)	Corner 1	26°51'43.59"N 79°47'24.30"E
b)	Corner 2	26°51'45.56"N 79°47'30.47"E
c)	Corner 3	26°51'52.50"N 79°47'27.64"E
d)	Corner 4	26°51'50.69"N 79°47'21.39"E
1.1	Size (Acre) (Mtr x Mtr)	10 Acre 180x230
1.2	Govt. /Private/Forest land	Govt.
1.3	Agriculture/Waste land	Waste Land
1.4	Development	No
1.5	Approximate cost a. Circle rate per acre b. Market rate per acre c. Approx. cost of the land	UPPTCL would facilitate in providing land for the proposed Tirwa at Kannauj
1.6	Type of soil	White sand Mix
1.7	No. of Owners	-
1.8	Environment/Pollution in the vicinity	Good
1.9	Location with reference to nearest town	Tirwa
1.10	H.F.L. Data	-
1.11	Diversion of Nallah/Canal required	No
1.12	Slope	Yes
1.13	Approximate Extent of leveling required (in meter)	1meter UP To Road Level
1.14	Land acquisition feasibility	Yes

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1.15	Rate of Govt. Land	-
1.16	No. of Owners	-
1.17	Extent of approach	Yes
1.18	Planned/unplanned development	Unplanned
1.19	Size of sites (m x m)	180x230
1.20	No. of families to be displaced	No
1.21	Level of site with reference to road level	1m
	a. Level of road	
	b. Level of site	
1.22	Distance from sea shore	974km
1.23	Approach	Yes
2.0	Obstacles in reaching site	No
2.1	Nearby main road	8km (Kannauj-Auraiya)
2.2	Length of approach road to be constructed	No
2.3	Name of nearest airport	80km (Kanpur)
2.4	Name of nearest Rail head	Kanpur
2.5	Availability of ground water	Yes
2.6	Availability of transmission corridor (Three /four sides)	Four
2.7	Existence of structures/dwelling units in the land of the proposed site	No
2.8	Availability of disposal of rain/storm water	Yes
2.9	Crops grown and types (Multi- crop/single crop)	NA
2.10	Distance from main road	8km (Kannauj-Auraiya)
2.11	Nearest railway station (BG/MG)	Kannauj (BG)
2.12	Unloading facility at railway station	Yes
2.13	No. of Culverts required for approach	No
2.14	Nearest EHV line	0.5 km
2.15	Length of line between this site & nearest substation for construction power at 33/11kV	Tirwa Sub-Station 20Km by Road
2.16	Frontage for line take off	Yes
2.17	Telephone/Telegraph line	No
3.0	Community Facilities	No
3.1	Drinking Water	Yes
3.2	Drainage	No
3.3	Distance from a. Post Office b. Telephone c. School d. Market	20km (Tirwa)
3.4	Security	Yes
3.5	Availability of construction water	Yes
3.6	Availability of drinking water	Yes

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4.0	Seismic zones	Zone-IV(least Active)
5.0	Others	Site-I

5.2.2 LILO of 220kV Mainpuri (220) – Bhauti PG (400) S/C line at 220kV Tirwa SS

Detailed Summary of Proposed Route								
S. No.	Particulars	Outlook						
1.	Start Point	Tap Tower Exist. 213C						
		Latitude			Longitude			
		Deg.	Min.	Sec.	Deg.	Min.	Sec.	
		26°	56'	16.77"	79°	51'	07.94	
2.	END Point	Proposed Tirwa SS						
		Latitude			Longitude			
		Deg.	Min.	Sec.	Deg.	Min.	Sec.	
		26°	51'	49.97"	79°	47'	27.19"	
3.	Route Particulars							
	(i) Bee Line (KM)	10.225 kms.						
	(ii) Length (KM)	10.659 kms						
	(iii) Angle Points	11 Nos.						
	(iv) Wind Zone	Wind Zone 4						
4.	States	Uttar Pradesh						
5.	Environmental Impact	Nil						
	(i) Houses within R.O.W.	Nil						
	(ii) Forest involvement							
	a) Length of forest area (km)							
	Reserved Forest (km)	Nil						
	Protected Forest (km)	Nil						
	Open Scrub (km)	Nil						
6.	Details of Crossing							
	a) Coal mines	Nil						
	a) Nos. Railway Crossing	Nil						
		Nil						
	b) Nos. Power Line Crossing	1 Nos.						
	c) Nos. NH Crossing	Nil						
	e) Wild Life Sanctuary	Nil						
	f) Nos. River Crossing	Nil						
	g) Military Area (km)	Nil						
	Availability of Accommodation	Available						

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7.	Airport	Kanpur
	Railway Station	Kannauj
	Cities & Town	Kannauj
8.	Approaches along the route	Available
9.	Monsoon	Medium Rainfall
10.	Type of Soil	Mix Black Cotton
11.	Type of standing crops	Wheat, Sarso & Chana

5.2.3 LILO of 132kV Dibiyapur – Bidhuna S/C Line at 220kV Tirwa S/s

Detailed Summary of Proposed Route							
S. No	Particulars	Outlook					
1.	Start Point	Tap Tower Exist.39C					
		Latitude			Longitude		
		Deg.	Min.	Sec.	Deg.	Min.	Sec.
		26°	45'	07.49"	79°	32'	40.71"
2.	End Point	Proposed Tirwa SS					
3.	Route Particulars						
	(i) Bee Line (KM)	27.300 kms.					
	(ii) Length (KM)	27.902 kms					
	(iii) Angle Points	30 Nos.					
	(iv) Wind Zone	Wind Zone 4					
4.	States	Uttar Pradesh					
5.	Environmental Impact	Nil					
	(i) Houses within R.O.W.	Nil					
	(ii) Forest involvement						
	a) Length of forest area (km)						
	Reserved Forest (km)	Nil					
	Protected Forest (km)	Nil					
	Open Scrub (km)	Nil					
6.	Details of Crossing						
	a) Coal mines	Nil					
	a) Nos. Railway Crossing	Nil					
	b) Nos. Power Line Crossing	8 Nos.					
	c) Nos. NH/SH Crossing	1 Nos.					
	e) Wild Life Sanctuary	Nil					
	f) Nos. River Crossing	Nil					
	g) Military Area (km)	Nil					
	Availability of Accommodation	Available					



7.	**Airport**	Kanpur
	Railway Station	Kannauj
	Cities & Town	Kannauj
8.	**Approaches along the route**	Available
9.	**Monsoon**	Medium Rainfall
10.	**Type of Soil**	Mix Black Cotton
11.	**Type of standing crops**	Wheat, Sarso & Chana

5.2.4 LILO of one circuit of 400 kV D/C (Twin Moose) Shamli-Aligarh Line at THDC 2×660 MW Khurja Power Plant

Detailed Summary of Proposed Route

Sl.No.	Particulars	Outlook
1.	**Start Point**	**Tap Tower Exist.AP76**
2.	**END Point**	**Khurja Power Plant**
3.	**Route Particulars**	
	(i) Bee Line (KM)	9.967 kms.
	(ii) Length (KM)	10.154 kms.
	(iii) Angle Points	15 Nos.
	(iv) Wind Zone	Wind Zone 4
4.	**States**	Uttar Pradesh
5.	**Environmental Impact**	Nil
	(i) Houses within R.O.W.	Nil
	(ii) Forest involvement	
	a) Length of forest area (km)	
	Reserved Forest (km)	Nil
	Protected Forest (km)	Nil
	Open Scrub (km)	Nil
6.	**Details of Crossing**	
	a) Coal mines	Nil
	b) Nos. Railway Crossing	Nil
	c) Nos. Power Line Crossing	4 Nos.
	d) Nos. NH Crossing	1 Nos.

Latitude			Longitude		
Deg.	**Min.**	**Sec.**	**Deg.**	**Min.**	**Sec.**
28°	10'	38.03"	78°	01'	03.14"

Latitude			Longitude		
Deg.	**Min.**	**Sec.**	**Deg.**	**Min.**	**Sec.**
28°	09'	58.38"	77°	55'	01.22"

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	e) Wild Life Sanctuary	Nil
	f) Nos. River Crossing	Nil
	g) Military Area (km)	Nil
7.	**Availability of Accommodation**	Available
	Airport	Aligarh 40 km
	Railway Station	Khurja
	Cities & Town	Khurja
8.	**Approaches along the route**	Available
9.	**Monsoon**	Medium Rainfall
10.	**Type of Soil**	Mix Black Cotton
11.	**Type of standing crops**	Wheat, Sarso &Ganna

6. Legal Frame Work

It is proposed to execute the above entire transmission scheme as per the provisions contained in Transmission Service Agreement signed between LTTCs and TSP and in accordance with the "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power, Indian Electricity Act, 2003 and the rules made there-under.

The following Regulatory and Government approval shall be taken:

* Transmission License from Uttar Pradesh Electricity Regulatory commission (UPERC)
* Adoption of Tariff from UPERC
* Authorization under section 164 as per the EA 2003
* Or any other such approval required from Govt. or its authorized Agency

7. Management Arrangements

Organizational set-up of TSP

Tirwa Transmission Limited has been entrusted the responsibility of Project Execution as per schedule timelines and O&M for 35 years

7.1 Project Management

The project team responsible for execution will comprise of domain experts with project management skills and prior experience of carrying out similar projects. The project will be completed as per applicable rules and regulations as stipulated in the RFP and other

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applicable codes. The project team will be assisted by Engineering, Quality, Testing and Safety support functions for quality execution within stipulated timelines.

The Project team includes Project Management experts and proven project management tools like Primavera will be used during execution for monitoring & controlling the activities.

7.2 Project Implementation Review

A robust review mechanism is in place to ensure that project is implemented as per required quality and within scheduled timelines.

A review mechanism comprises of weekly and Fortnightly reviews by Working team and Monitoring team respectively. These teams are constituted with members from Project, Engineering, Testing, Contracts, Quality and Business Associates.

7.3 Quality Management

Quality assurance will be ensured by a joint team of quality experts of TSP and Business Associates by strict adherence to FQP and MQP and periodic Site quality and Safety audits. Compliance to observations related to quality and safety shall be ensured.

The TSP shall ensure that design, construction and testing of all equipment facilities, components and systems of the project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in Transmission Service Agreement, Tirwa Transmission Limited. In case they are not applicable under certain conditions, the other equivalent internationally recognized Standards and Codes shall be followed.

7.4 Operation & Maintenance

Megha Engineering & Infrastructures Limited holding company of Western Uttar Pradesh Power Transmission Limited (WUPPTCL), is already maintaining EHV Transmission assets like Transmission Lines, EHV GIS & AIS Substations and Cables and associated equipment and has a pool of skilled human resource with prior experience.

For Tirwa Transmission Limited (TTL), after commissioning phase is over, a team will be set up to take over the system and to ensure the operation & maintenance of the assets for

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35 years as per the conditions of the TSA. Support functions like HR, Admin, and Engineering shall be available for the TSP during the O&M phase.

Necessary facilities like local offices, stores facility, spares for GIS & Termination Lines shall be ensured for reliable operation of Transmission System.

8. Time Frame

Transmission system for the project is scheduled to be commissioned as per the conditions of TSA, subject to compliance of other obligations by statutory authorities including BPC, Energy Department of Govt. of UP etc.

9. Specific Technical requirement of Transmission lines

1. The Tower shall be fully galvanized using mild steel or/ and high tensile steel sections. Bolts and nuts with spring washer are to be used for connection.
2. IS Steel section of tested quality in conformity with IS 2062:2011, grade E 250 (Designated Yield Strength 250 MPa) and/or grade E 350 (Designated Yield Strength 350 MPa) are to be used in towers, extensions, gantry structures and stub setting templates. However, use of steel grade having designated yield strength more than 350 MPa is not permitted. The steel used for fabrication of towers shall be manufactured by primary steel producers only.
3. Towers shall be designed as per IS-802:2015. However, drag coefficient of the tower shall be as follows:-

Sl No.	Solidity RadioΦ	Force Coefficient, C_t		
		Flat Sided Members	Circular Sect	
			Sub-Critical Flow ($DV_d < 6$ m^2/s)	Super Critical Flow ($DV_d \geq 6$ m^2/s
(1)	(2)	(3)	(4)	(5)
i)	0.1	1.9	1.2	0.7
ii)	02	1.8	1.2	0.8
iii)	0.3	1.7	1.2	0.8
iv)	0.4	1.7	1.1	0.8
v)	0.5	1.6	1.1	0.8
vi)	0.75	1.6	1.5	1.4
vii)	1.00	2.0	2.0	2.0



As per Clause 12.1.2.1 b) 2) of IS 802:2015, Under security condition for tension and dead end towers, the transverse loads due to line deviation shall be the component of100 percent mechanical tension of conductor and ground wire/OPGW corresponding to 100% of design wind pressure at everyday temperature or 36% design wind pressure at minimum temperature after accounting for drag coefficient and gust response factor.

Transmission Service Provided (TSP) may adopt any additional loading/ design criteria for ensuring reliability of the line, if so desired and/ ordeemed necessary.

Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol. 1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust- storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.

4. Towers with more than two sub-conductors per phase up to 400 kV shall be designed for reliability for reliability level 2.

   A. For power line crossing of 400 kV or above voltage level, large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of power line crossing (i.e. D/DD/QD- D/DD/QD arrangement).

   B. For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

   C. For power line crossing of 66 kV and below voltage level, suspension/tension towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

   D. For crossing of railways, national highways and state highways, transmission linewith large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of crossing.

5. The conductor configuration shall be as follows:

5.1 For transmission lines with ACSR conductor

Transmission line	**ACSR Conductor specified**	**Sub-Conductor Spacing**
400kV D/C (Twin Moose) transmission lines	Moose: Stranding 54/3.53mm- AI + 7/3.53 mm- Steel, 597sq mm, Total Sectional Area, 31.77mm diameter	450mm
220kV Transmission Lines	Zebra: Stranding 54/3.18mm-AI + 7/3.18mm-Steel, Total Sectional Area 28.62mm diameter	NA

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132kV Transmission Lines	Panther: Stranding 30/3.00mm-Al +7/3.00 mm-Steel, Total Sectional Area 21.00mm diameter	NA

Note: The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR only.

6. The required phase to phase spacing and horizontal spacing for 400 kV D/C line shall be governed by the tower design as well as minimum live metal clearances for 400 kV voltage lever respectively under different insulator swing angles.

For 400 kV Transmission lines:

The minimum live metal clearances for 400 kV D/C transmission lines may be considered as follow:

i. Under stationary conditionFrom tower body:
For 400 kV D/C : 3.05 m

ii. Under swing conditions:

Wind pressure Condition	Minimum electrical clearance
a) Nil	3.05 m
b) Swing angle (22°)	3.05 m
c) Swing angle (44°)	1.86 m

The phase to phase spacing for 400 kV D/C line shall not be less than 8.0 m.

For 220 kV Transmission Lines:

The minimum live metal clearances for 220 kV D/C Line shall be considered asfollows:

i. Under stationary conditionsFrom tower body: 2.13m

ii. Under swing conditions

Wind pressure Condition	Minimum Electrical clearance
a) Swing angle (15°)	1.98 mtrs
b) Swing angle (30°)	1.83 mtrs
c) Swing angle (45°)	1.675 mtrs

However, the phase spacing for 220 kV D/C Line shall be not less than 5m.

For 132 kV Transmission Lines:

The minimum live metal clearances for 132 kV D/C transmission line shall beconsidered as follows:

i. Under stationary conditionsFrom tower body: 1.53m

ii. Under swing conditions



Wind pressure Condition	Minimum electricalclearance
a) Swing angle (15°)	1.53 mtrs
b) Swing angle (30°)	1.37 mtrs
c) Swing angle (45°)	1.22 mtrs
d) Swing angle (60°)	1.07 mtrs

However, the phase spacing for 132kV D/C Line shall be not less than 4m.

7. The minimum ground clearance for 400 kV D/C transmission lines shall be 8.84 m, for 220kV D/C line shall be 7.015m and for 132kV D/C line shall be 6.10m so that maximum electric field does not exceed 10kV/m within the ROW and does not exceed5kV/m at the edge of the ROW as per international guidelines.

8. The minimum mid span separation between earth wire and conductor shall be 9.0 m for 400 kV D/C transmission lines, 8.5m for 220kV D/C transmission lines and 6.1m for 132kV D/C transmission lines. Shielding angle shall not exceed 20 deg for 400 kV D/C line D/C transmission lines & 30deg for 220kV D/C lines and 132 kV D/C lines.

9. Transposition is to be done for all transmission lines whose length is greater than 100 km. Transposition should be carried out at 1/3 and 2/3 of line length tower positions. Transposition of the transmission line after construction of LILO shall be maintainedby developer.

10. The switching impulse withstand voltage (wet) for 400 kV line shall be 1050 kVp. Lightning impulse withstand voltage (dry) for 400kV line shall be 1550 kVp, for 220kV line shall be 1050kVp & for 132kV line shall be 650kVp.

11. The Fault current for design of line shall be 63 kA for 1 sec for 400 kV, 50kA for 1sec for 220kV and 40Ka for 132kV.

12. Porcelain/ glass/ polymer insulators shall be used in the line as per requirement and site conditions. However, porcelain/ glass disc insulators string shall be required to be used for Pilot string irrespective of type of insulators used for suspension/tension location.

13. Each tower shall be earthed such that tower footing resistance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. If the value (before stringing) has been recorded higher than 10 ohm, earthing shall be changed to Counterpoise type. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires.

14. The factors of safety for design of towers/ Monopoles and extensions shall be as under:-
    Normal condition -1.1
    Broken wire condition -1.1

15. The minimum factors of safety/load factor based on the ultimate strength of the foundation material when the towers are under full Ultimate loads under conditions of loadings combine with the other loads specific for the foundations shall be as given below :-
    Normal condition -1.2
    Broken wire condition -1.2

The above factors of safety will be considered on design loads of towerwithout factor of

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safety (1.1)

16. Pile type foundation shall be used for towers located in river or creek bed or on bank of river having scorable strata or in areas where river flow or change in river courseis anticipated, based on detailed soil investigation and previous years' maximum flood discharge of the river, maximum velocity of water, highest flood level, scour depth & anticipated change in course of river based on river morphology data of at least past 20 years to ensure availability and reliability of the transmission line.

17. In case of 400kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.

18. Transmission line route shall be finalized, in consultation with appropriate authorities so as to avoid the habitant zones of endangered species and other protected species. Bird diverters, wherever required, shall be provided on the line.

19. The raised chimney foundation is to be provided in areas prone to flooding/water stagnation like paddy field/agricultural field & undulated areas to avoid direct contact of water with steel part of tower. The top of the chimney of foundation should be at least above HFL (High flood Level) or the historical water stagnation/logging level (based on locally available data) or above High Tide Level or 500 mm above Natural Ground level (whichever is higher).

20. For transmission line sections passing within a distance of 50 km from the boundary ofthe two wind zones, higher of the two wind zone shall be considered for design of towers located in such sections.

10. Specific Technical requirement of Transmission lines

The proposed 220 kV Tirwa (Kannauj) (2×160+2×63MVA) substation shall be Air Insulated Substation (AIS).

1. Salient features of 220/132/33 kV substation equipment and facilities

   The design and specification of substation equipment's are to be governed by the following factors:-

2. TRANSFORMER

   A. 220/132 kV 160MVA Transformer

   The transformers shall conform in all respect to latest edition of IS 2026 and CBIP specification except where specified otherwise. The transformer shall be core type, oil immersed, suitable for outdoor installation, suitable for continuous duty. The transformer shall be suitable for bi-directional flow of rated powers.

   Both 220KV and 132KV systems, where these transformers are to be used are effectively earthed.

   The rating and electrical characteristics of transformers shall be as follows:-

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i.	Maximum continuous capacity	160 MVA
ii.	Frequency	50 C/s
iii.	No. of phase	three
iv.	Rated Voltage of HV winding	220 KV
v.	Rated Voltage of IV winding	132 KV
vi.	Rated voltage of Auxiliary winding	11 KV
vii.	Percentage impedance	
	a) HV to IV at normal tap No. 13 at 100% rating.	10% (±7.5%)
	b) HV to IV at tap No. 1 at 100% rating.	11% (±10%)
	c) HV to IV at Tap No. 17 at 100% rating.	11% (±10%)
	d)HV to tertiary	60% (min.)
	e)IV to tertiary	45% (min.)
viii.	Connections	
	a)Series and common winding	Star
	b)Auxiliary winding	delta
ix.	Reference voltage group and terminal markings	HV/IV/Tertiary
		YNa0d11.
x.	On load taps equal steps of	(-5%) to (+15%)
		in 1.25% each for IV
		variation.
xi.	Polarity	Subtractive
xii.	Type of Cooling	ONAN-
		96MVA/ONAF-
		128MVA/OFAF-
		160MVA
xiii.	Rated capacity of auxiliary winding (Loaded)	45MVA
xiv.	D.C. Voltage for relays etc.	110 V/220V DC (as required)

(A) 132/33 kV 63MVA Transformer

The transformers shall conform in all respects to IS-2026 / 2009 & 2011 or latest amendment thereof, and CBIP specification except where specified otherwise.

The transformers shall have core type construction, ONAN, ONAF cooled and shallbe suitable for outdoor service.

The salient rating and electrical characteristics of the transformer shall be as follows:-

	Design Max. Ambient Air Temperature.	**50^{0}C**
i.	Max. Continuous capacity (MVA)	63
ii.	Normal Continuous capacity (MVA)	ONAN-50.40 MVA / ONAF-63MVA



iii.	Type of cooling	ONAN / ONAF
iv.	Rated voltage of HV winding (KV)	132
v.	Rated voltage of LV winding (KV)	33
vi.	Frequency (C/S)	50
vii.	No. of phases	Three
viii.	HV to LV Percentage impedance on rated MVA base at rated current and frequency at 75°C winding Temp.(at normal tap)	**13.75% ± 3%**
ix.	Connections	
a	HV winding	Star
b	LV winding	Star
x.	Vector Group	YN-yn0
xi.	On Load Tap Changer	Min. 500 Amp.
xii.	Earthing	Both sides effectively earthed.
xiii.	Limit for hot spot temp. for which the T/F is designed	140°C
xiv.	Temp. gradient between winding & oil	20°C average
xv.	Voltage to earth for which the star point will be insulated	38KV rms & 95KV p
xvi.	Over voltage operating capacity and duration	
a	110 % of rated voltage	continuous
b	125 % of rated voltage	For 60 sec,
c	140 % of rated voltage	For 5 sec.
xvii.	Type of Transformer	Core Type
xviii.	Core	
a	Material of Core lamination	CRGO silicon steel
b	Thickness of lamination	0.27mm
xix.	System Short circuit level & duration for which the Transformer shall be capable to be withstand the stresses	31.5 KA for 03 sec.

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(B) 250 KVA 33 /0 .4 kV STATION TRANSFORMER

The transformers shall conform in all respects to ISS – 2026 2011 or latestamendment thereof, and CBIP specification except where specified otherwise.

3. INSULATION

The dielectric strength of winding insulation and of the bushing shall conform to the values given is IS 2026-1977 except were specially required more.

System Voltage	Impulse test Voltage	One minute power frequency voltage withstand test
245 KV	950 KV	395 KV
145 KV	550 KV	230 KV
36 KV	170 KVp	70KV rms
11 KV (Tertiary)	170 KV	70 KV
Neutral	95 KV	38 KV

4. SWITCHING SCHEMES

It is essential that the system should remain secured even under conditions of major equipment or bus bar failure. Sub-station been the main connection for have large influence on the security of the system as a whole. The selection of the bus switching scheme is governed by the various technical and other related factors.

Substation	220 kV side	132 kV side	33 kV side
220 kV Tirwa (Kannauj) (2×160+2×63MVA) substation	Double Main Bus System	Double Main Bus System	Single Main Bus System

5. 245 KV & 145 KV SF6 CIRCUIT BREAKERS

The Circuit Breaker shall comply to IEC 62271-100 and IS-13118 or latest amendment in general.

PRINCIPAL PARAMETERS

(A) FOR 245 KV SF6 CIRCUIT BREAKERS

Rated nominal system voltage	220KV
Rated voltage	245KV
Rating of C.B.	MVA
Rated frequency	50 Hz

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System neutral earthing	Effectively earthed
Type of C.B.	SF 6
No. of poles	3 – (pole operated)
Installation	Outdoor
Rated normal current	3150 Amp.
Rated short circuit breaking	1. RMS value of A.C. component current of the rated short circuit breaking current 40 kA for 3 Sec. 2. D.C. component as per IEC-62210
Rated duration of short circuit	3 Sec.
Transient frequency voltage	The rated transient recovery voltage of the breaker shall be used on 4 parameter method asdefined in IEC 62210Terminal faults 1st pole of clear factor 1.3 value of4 parameter as per IEC62210
Short line fault	As per IEC
Rated short circuit making capacity (peak)	100 kA
Operation duly cycle	0-t-co-t_1 -co t = 0.3 Sec.t_1 = 3 min. 3 cycles
Total breaking time	1050 KV (min.)
1.2/50 microsecond lightning impulse withstand voltage to earth	
One minute power frequency dry withstand voltage to earth	460 KV (RMS)



Temperature rise	Final Steady State Temperature rise of current carrying part shallnot exceed the limits specified inIEC 62210 with a site reference ambient temperature of 50^0C
Operating mechanism	Spring/Electro pneumatic.
Type of tripping	Trip free
Number of auxiliary contacts	12 Nos NO. and 12 Nos NC
No. of trip coils	2 Nos.
No. of closing coils	1 No.
Breaking line charging current capacity in KA for kilometric faults	125 Amps. at 245KVInterrupting 40 KA (RMS)
Arcing time (at 100% interruption capacity) time	25 milliseconds. Minimum dead 300 milliseconds.
No. of break per phase	One
Tripping and closing control circuit voltage	110 V.DCFirst pole to clear factor 1.3

(B) FOR 145 kV SF6 Circuit Breakers

Rated nominal system voltage	132KV
Rated voltage	145KV
Rating of C.B.	7900 MVA
Rated frequency	50 Hz
System neutral earthing effectively earthed	
Type of C.B.	SF 6
No. of poles	3 – (gang operated)
Installation	Outdoor
Rated normal current	1250 Amp.
Rated short circuit breaking	1. RMS value of A.C. component current of the rated short circuit breaking current 31.5KVfor 3 Sec.
	2. D.C. component as per IEC-62271 – 100
Rated duration of short circuit	3 Sec.
Transient frequency voltage	The rated transient recovery voltage of the breaker shall beused on 4 parameters methodasdefined in IEC 62271-100
Terminal faults	1st pole of clear factor 1.5 value of4

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	parameter as per IEC62210
Short line fault	As per IEC
Rated short circuit making capacity (peak)	80 KA
Operation duly cycle	0-t-co-t_l -co t = 0.3 Sec.t_l = 3 min.
Total breaking time	3 cycles
1.2/50 microsecond lightning impulse Withstand voltage to earth	650 KV (min.)
One minute power frequency dry withstand voltage to earth	275 KV (RMS)
Temperature rise	Final Steady State Temperaturerise of current carrying part shall not exceed the limits specified in IEC62271-100 witha site reference ambient temperature of 50^{0}C
Operating mechanism	Mechanical spring/Electropneumatic.
Type of tripping	Trip free
Number of auxiliary contacts	12 Nos NO. and 12 Nos NC
No. of trip coils	2 Nos.
No. of closing coils	1 No.
Breaking line charging current capacity in KA for kilometric faults 100% interruption capacity)	50 Amps. at 145KVInterrupting 31.5 KA (RMS) Arcing time (at 25 milliseconds.
Minimum dead time	300 milliseconds.
No. of break per phase	One
Tripping and closing control circuit voltage	110 V.DC

6.0 36 KV VACUUM CIRCUIT BREAKERSSTANDARD

The 36KV Vacuum circuit breaker shall comply with the requirements of latest issue of IEC-62210 except where specified otherwise in this specification. Equipment having better quality than the standards mentioned may also be considered provided documentary evidences are furnished.

PRINCIPLE PARAMETERS

The 36KV Vacuum circuit breaker shall be suitable for outdoor operation in solidly grounded system under climatic conditions specified and should have the following ratings:-



i)	Nominal system voltage	33 KV
ii)	Highest system voltage	36 KV
iii)	Rates voltage	36 KV
iv)	Interrupting capacity	1000 KVA
v)	Rated normal current	1250 A
vi)	Rated frequency	50 c/s
vii)	Rated basic insulation level	170 KV
viii)	Rated short circuit current	25 KA
ix)	Rated short circuit making current	35kA
x)	Rated operating sequence	0-0.3 Sec-Co-3 min-Co
xi)	Total break time for any current up to the	5-6 c/srated breaking current
xii)	control circuit voltage	110 VDC

7.0 245 KV/145KV/36KV CURRENT TRANSFORMERSSTANDARDS :

Except as modified in this specification, the Current Transformers and accessoriesshall be in accordance with IEC Publication 185 or latest editions.

TYPE & RATING :

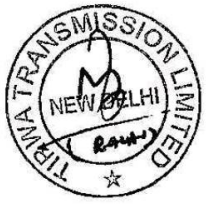
The CTs should be of the outdoor type, single phase, 50 c/s, oil immersed, self cooled, hermetically sealed, suitable for operation in humid atmosphere in the tropical sunwith climatic conditions as indicated in Clause 4.0 of General Technical Requirements. The CTs should also be suitable for use in area subject to heavy lightning storms.

The CTs shall comply with requirements indicted below :-

S. No.	Particulars	245 KV CTs	145 KV CTs	36 KV CTs
1.	Nominal system voltage	220 KV (r.m.s.)	132 KV (r.m.s.)	33 KV(r.m.s.)
2.	Highest system voltage	245 KV (r.m.s.)	145 KV (r.m.s.)	36 KV(r.m.s.)
3.	Frequency	50 Hz	50 Hz	50 Hz
4.	Earthing of system	Effective	Effective	Effective
5.	Insulation level (BIL)	1050 KV (peak)	650 KV (peak)	170 KV (peak)

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6.	Transformation ratio	1000/800/500/300/1A	800- 500/1A (For160MVA T/F) 400-200-100/1A (For 40 MVA T/F) 800-400-200/1A (For Feeders)	400-200/1A (For Feeders) Two cores. 800-400/1A(For T/F) Three cores.
7.	No. of cores	Five	Three	Two /Three
8.	Short time current rating (Corresponding to 6500 MVA-fault level)	40 KA for 3 sec.	31.5 KA for 3 sec.	25 KA for 3 sec.
9.	Creepage distance of bushing.	6125 mm (min.)	3625 mm (min.)	900 mm (min)
10.	Ratio selection	Primary reconnection & Secondary tapings.	Primary reconnection & secondary tapings	Primary reconnectio n & secondary tapings.
11.	Continuous primary current	120% of rated primary current.	125% of rated Primary current.	120% of rated primary current.
12.	Short time primary current.	Twice rated current.	Twice the rated current.	Twice the rated current.
13.	Continuous secondary current rating.	120%	2 Amps.	2 Amps. (min.)
14.	Rated withstand dynamic current (2.5) times of short time currentrating.	100 KA (peak)	78.5 KA (peak)	62.5 KA (Peak)
15.	One minute power frequency withstand voltage (KV)	460 KV	275 KV	70 KV



8.0 245 KV CAPACITOR VOLTAGE TRANSFORMERSSTANDARDS:

Unless otherwise specified elsewhere in this specification, the rating as well as performance and testing of the 245 KV Capacitor Voltage Transformers along with associated accessories shall conform IS: 3156 (part IV) or latest issues/amendments of standards.

PRINCIPAL TECHNICAL PARAMETERS

The Voltage Transformers shall conform to the following specific parameters:

Sl. No	Parameters	Specification
1	2	3
1.	Type of installation	Single Phase, Oil filled hermetically sealed and outdoor types
2.	Type of mounting	Pedestal type
3.	Suitable for system frequency	50 Hz ± 5%
4.	Highest system Voltage	245 Kv
5.	Transformation ratio on all windings	220,000 / 110 □3 □3
6.	Method of earthing	Effectively earthed
7.	1.2/50 micro second lightning impulse withstand voltage kV (peak)	1050
8.	1 minute dry power frequency withstand voltage kV (rms)	460
9.	Min. Creepage Distance mm.	6125
10.	Radio interference Voltage at 266 kV	Not exceeding 500 micro volts

9.0 145 KV POTENTIAL TRANSFORMERSSTANDARDS :

Unless otherwise specified elsewhere in this specification, the rating as well as performance and testing of the 145 KV Potential Transformers along with associated accessories shall conform IS:3156:1992 or latest issues/amendments of standards.

PRINCIPAL TECHNICAL PARAMETERS

The Potential Transformers shall conform to the following specific parameters:

Sl. No	Parameters	Specification
1.	Type of installation	Single phase, Oil immersed, self-cooled, Hermetically sealed, Outdoor type.
2.	Type of mounting	Mounting on steel structures

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3.	Suitable for system frequency	50 Hz ± 5%
4.	Highest system voltage	145 kV
5.	Transformation ratio on all windings	132,000 / 110 √3 / √3
6.	Method of earthing	Solidly Grounded
7.	1.2/50 micro second lightning impulse withstand voltage kV (peak)	650
8.	1 minute dry power frequency withstand voltage kV (rms)	275
9.	One minute power frequency withstand voltage on secondary	3 kV
10.	Min. Creepage Distance mm.	3625

10.0 36KV POTENTIAL TRANSFORMERS

Type & Rating:

The potential transformers shall be outdoor type, single phase, oil immersed, selfcooled, suitable for operation on three phase, 50 c/s, 33 KV Solidly Grounded system where the short circuit level of the system is of the order of 1000 MVA under the tropical climate conditions specified under General Requirement of Specification.

The potential transformers should have the following ratings:-

1. Rated Voltage	33 KV
2. Nominal System Voltage	33 KV
3. Highest System Voltage	36 KV
4. Type of Supply	3- Phase A.C.
5. Frequency	50 Cycles/sec.
6. Earthing	Solidly Grounded
7. No. of Secondary Windings	Two
8. Transformation Ratio: Volt/√3	Winding – I & II 33 KV/√3 / 110

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9. Rated Burden:
   Each Winding – I 50 VA
   Each Winding –II 50 VA

10. Accuracy Class:
   Winding – I 0.2
   Metering Winding – II 3P for protection

11. Basic Insulation Level (Impulse) 170 KV (Peak)

12. Creep age distance 900 mm (minimum)

13. Rated Voltage Factor: (a) Continuous 1.1
   (b) 30 seconds 1.5

14. Service Conditions Outdoor, direct in Sun service.

11.0 245 AND 145 KV MOTOR OPERATED ISOLATORSSTANDARDS

The Isolators shall conform to IS-2544 or latest revisions with amendments availableof relevant standards.

TYPE OF ISOLATORS

This specification covers following type of isolators-

- Bus isolators
- Line isolators
- Tandem isolators

12.0 36 kV ISOLATORS TYPE OF ISOLATORS

a) Three phase, 1250 A, 36 kV manually operated, Standard isolators without earth switch.

b) Three phase, 1250 A, 36 kV manually operated, Standard isolators with one earth switch.

PRINCIPAL PARAMETERS

Sl. No.	DETAILS	36 kV Isolator
1	Rated Voltage	36 kV
2	System frequency	50 Hz
3	System Earthing	Effectively earthed
4	Type of Isolator	Outdoor, Horizontal air break suitable

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		forupright mounting
5	Continuous current rating	1250 A
6	Operating mechanism	Manual
7	Phase to phase spacing	1500 mm
8	Rated short time withstand current	25 kA (rms)
9	Rated peak short circuit current	62.5 kA (peak)
10	Temperature rise	As per IEC-129 derated for an ambient of50^0C
11	Seismic co-efficient	0.3 g.
12.	1.2/50 microsecond full wavepositive and negative impulse withstand voltage to earth	70 kV (peak)
13.	One minute power frequency withstand voltage dry & wet to earth	70 kV (rms)
14.	Auxiliary Contacts	4 normally open and 4 normally closed.
15	Insulation level of insulators	
	i) Impulse voltage withstand test (1.2/50 micro second full wave)	170 kV (peak)
	ii) Power frequency withstand voltageto earth (dry & wet)	70 kV (rms)
16	Creepage distance ofinsulators :	
	i) Total	900 mm
	ii) Protected	450 mm
17	Minimum strength :	Suitable to withstand wind, short circuit and operating forces i) Torsional ii) Cantilever
18	Interlocks with circuit breaker	1 set of electrical and castel type interlocks.
19	Type of contacts	Hard drawn electrolytic copper

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		withsilver plating
20	Conductor take off	Horizontal/vertical according to actualrequirement.
21.	Phase-to phase clearance	1500 mm

13.0 245/145/36KV SOLID CORE POST INSULATORSSTANDARDS

Insulators should conform to the latest publications of IS 2544 & IEC in all respects except BIL which should be 1050 kVp for 245 kV, and 650 kVp for 145 kV withstand. Equipment meeting any other authoritative standards which ensures equal or better quality than theIS mentioned above, is also acceptable.

REQUIREMENT FOR INSULATORS

(A) FOR 245 AND 145 KV POST INSULATORS

1)	Nominal voltage	:	245 KV	145 kV
2)	Highest system voltage	:	245 KV	145 kV
3)	System frequency	:	50Hz.	50 Hz.
4)	Number of phases	:	3 (Three)	3 (Three)
5)	Neutral	:	Effectively earthed	Effectively earthed
6)	Short circuit current	:	40.0 KA	31.5 KA
7)	Phase to phase spacing	:	4.5 meters	3.0 meters
8)	Height of the insulator support Structure.	:	2750 mm.	2750 mm
9)	PCD of Top Flange	:	127 mm.	127 mm
10)	PCD of Bottom Flange	:	184 $\pm$ .2 mm.	184$\pm$ .2 mm
11)	BIL	:	1050 KV	650 mm
12)	Height of insulator	:	2300.00mm	1500 mm

(B) FOR 36 KV POSTINSULATORS

1)	Nominal voltage	: 36 KV
2)	Highest system voltage	: 36 KV
3)	System frequency	: 50Hz.
4)	Number of phases	: 3 (Three)
5)	Neutral	: Effectively earthed
6)	Short circuit current	: 25.0 KA
7)	Phase to phase spacing	: 1.5 meters



8)	Height of the insulator support structure	: 2750 mm
9)	PCD of Top Flange	: 127 mm
10)	BIL	: 250 kV
11)	Height of insulator	: 508.00 mm

14.0 198 KV/120 KV/30 KV 10KA METAL OXIDE GAPLESS SURGE ARRESTERS

STANDARDS

The Lightning Arrester shall conform to IEC 99 – 4 or latest revision with amendments available of the relevant standards.

PRINCIPAL PARAMETERS

a)	Rated system voltage	245 KV	145 KV	36 KV
b)	System neutral earthing	Effectively earthed		
c)	Installation	Outdoor		
d)	Rated arrester voltage	198 KV	120 KV	30 KV
e)	Max. continuous operating voltage (MCOV) at 500C	168 KV	102 KV	24 KV
f)	Nominal discharge current	10 KA (8/20 microwave)		
g)	Rated frequency	50 Hz		
h)	Minimum line discharge capacity	2 KJ / KV		
i)	Power frequency reference voltage	Not less than MCOV		
j)	Max. Residual voltage at nominal discharge current of 10 KA and 8/20 Micro Sec.	550 KVP	400 KVP	100 KVP
k)	Peak & value of high current (4/10 Microwave)	100 KA		
l)	Creepage distance	25 mm/KV		
m)	Partial discharge test on 1.05 MCOV	Net more than 50 Pico coulombs		
n)	One minute power frequency voltage of arrester housing	460 KV	275 KV	70 KV
o)	Impulse withstands voltage of arrester housing with 1.2/50 micro second wave.	1050 KVP	650 KVP	170 KVP
p)	Minimum prospective fault current.	40 KA		
q)	Radio interference voltage	Not more than 500 micro volts.		
r)	Pressure relief class	Class-A		
s)	Current for pressure relief.	40 KA		
t)	Seismic acceleration	0.3 g.		
u)	Long duration discharge class	Class 3 (as per IEC)		

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15.0 RELAYS

All relays shall conform to the requirements of IS: 3231 or other applicable approved standards. Relays shall be suitable for flush or semi-flush mounting on the front with connections from the rear. Relays shall be rectangular in shape and shall have dust tight, dull black or egg shell black enamel painted cases with transparent cover removable from the front.

16.0 TRANSMISSION LINE PROTECTION

The Line Protection Relays are required to protect the line and clear the faults on line within shortest possible time with reliability, selectivity and full sensitivity to all type of faults on lines. The general concept is to have primary & back up protection having equal performance requirement especially in respect of time as provided by Main protection called Main and Backup Protection.

17.0 PLCC

Power line carrier communication (PLCC) equipment complete for speech transmissionline, tele-protection commands and data channels shall be provided on each 220 kV and 132 kV transmission lines. The protection for transmission line and the line compensated equipment shall have 100% backup communication channels. The PLCC equipments shall in brief include the following:-

Coupling Device, line traps, carrier terminals, protection couplers, HF cables, PABX and maintains and testing instruments.

A telephone exchange (PABX) of 24 lines shall be provided at new substation as means of effective communication among various buildings of the substation, remote end substation and with controls centres (RLDC/SLDC) etc.

Coupling Devices shall be suitable for 220 kV and 132 kV. Phase to Phase coupling for 220 kV and 132 kV single circuit line shall be provide. For Double circuit line inter circuit coupling can be provided. The pass band of coupling devices shall have sufficientmargin for adding communication channel in future if required. Necessary protection devices for safety of personal and low voltage part against power frequency voltages and transient voltage shall also be provided.

The line traps shall be broad band turned suitable for blocking the complete range of carrier frequencies. Line trap shall have the necessary protective devices such as lighting arresters for the protection of tuning device and shall be equipped with corona rings. Decoupling network consisting of line traps and coupling capacitors may also be required at certain substation in case of extreme frequency congestion.

Wherever Fiber Optic/OPGW based telecommunication terminal equipment (i.e. SDH/MUX) are being provided, the same shall be utilized for Data, Voice and line protection applications. For protection purposes, both end Digital Protection Couplers (DPCs) shall be included at both ends. However, for line protection application, back up



communication channel/link may be considered as per requirement so as to take care of OPGW/ telecommunication equipment outage.

Addition/Modification/Shifting/Re-commissioning etc. as required of PLCC due to LILO of transmission lines shall be covered under the scope according to element wise detailed given below:-

S. No.	Details of element (line)	Coverage under the scope
1	LILO of one circuit of 400 kV D/C(Twin Moose) Shamli - Aligarh Line at THDC (2x660 MW) Khurja Power Plant	Addition/Modification/Shifting/Re- commissioning of PLCC shall be covered under the scope
2	LILO of 220kV Mainpuri (220) - BhautiPG (400) S/C line at 220kV Tirwa Substation	Addition/Modification/Shifting/Re- commissioning of PLCC shall be covered under the scope
3	LILO of 132kV Dibiyapur - Bidhuna S/Cline at 220kV Tirwa Substation	Addition/Modification/Shifting/Re-commissioning of PLCC shall be covered under the scope

PLCC equipment for the transmission lines at serial 01, 02 & 03 covered under the package (Consisting of one set of analog PLCC channel along with circuit protection coupler and one set of Digital Protection Coupler for both ends of one line segment due to LILO of existing line) shall be provided by the bidder. All other associated equipment for ends cabling, coupling device and HF cable shall be provided by the bidder. 48 kV DC Power supply for PLCC panels shall be provided by the respective substation bay owner. The wave traps, CVTs required for communications from PLCC shall be provided by respective substation owner.

18.0 Fire Fighting System

Fire Fighting System is general conforms to fire insurance regulations of India. The firefighting system is proposed with both AC motor & diesel engine driven pumps housed in a fire fighting pump house building along with water storage tank of adequate capacity. Automatic heat actuated mulsifying system us proposed for transformers & reactors. In addition, for alarm system based on heat/smoke detectors are proposed to be installed at sensitive points in a substation e.g. Cable Vault, Control Room building and other building etc. further, adequate water hydrants and portable fire extinguishers shall be provided in the substations. At existing substations, the firefighting system if already available, would be extended for meeting the additional requirements.

19.0 Illumination

Adequate normal & emergency AC & DC illumination shall be provided in the control room, GIS hall & other building of the substation. The switchyard shall also be provided with adequate illumination. The entire control room building, firefighting pump house lighting shall be done by LED based low power consumption luminaries.



20.0 Control Room

Substation control room would be provided to house substation work station for station level control along with its peripheral and recording equipment, AC & DC distribution boards, DC batteries & associated battery chargers, Fire Protection panels, Telecommunication panels & other panels as per requirements. Air conditioning will be provided in the building as functional requirements.

SPECIFIC TECHNICAL REQUIREMENT FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements.
On 220 kV and 132 kV D/C lines one OPGW containing 24 fibers is to be installed in place of conventional earth wire for grid management and substation operation purpose by STU/CTU and 48 fibers to be installed on LILO lines.

220 kV, 132 kV, 66 kV, 33 kV & 11 kV System

SL No	Description of parameters	220 kV System	132 kV System	66 kV System	33 kV System	11kV System
1.	System operating voltage	220 kV	132 kV	66 kV	33 kV	11 kV
2.	Maximum operating voltage of the system (rms)	245 kV	145 kV	72.5 kV	36 kV	12 kV
3.	Rated frequency	50	50 Hz	50 Hz	50 Hz	50 Hz
4.	No. of phase	3	3	3	3	3
5.	Rated Insulation levels					
	i. Full wave impulse withstand voltage (1.2/50micro sec.)	1050 kVp	650 kVp	325 kVp	170 kVp	75 kVp
	ii. One minute power frequency dry andwet withstand voltage rms)	-	275 kV	140 kV	70 kV	28 kV
6.	Corona extinction voltage	156 kV	105 kV	-	-	-
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz at 92 kV rms for132 kV system	1000 micro-volts	500 micro-volts	-	-	-
8.	Min. creepage dist. (25mm/kV)	6125mm	3625mm	1813mm	900mm	300mm
9.	Min. Clearances					
	i. Phase to phase	2100mm	1300mm	750mm	320mm	280mm
	ii. Phase to earth	2100mm	1300mm	630mm	320mm	140mm
	iii. Sectional clearances	5000mm	4000mm	3000mm	3000mm	3000mm
10.	Rated short circuit current for 1 sec. Duration	40kA/50kA (as applicable)	31.5 kA	31.5 kA	25 kA	25 kA
	System neutral earthing	Effectively earthed	Effectively earthed	Effectively earthed	Effectively earthed	Effectively earthed

TIRUPATI TRANSMISSION LIMITED NEW DELHI

DARAPANENI & Co.,
CHARTERED ACCOUNTANTS
Flat No 1A, Rama Apartments, Plot No.84, Srinagar Colony, Hyderabad - 500073.

Tel: 040-23735095, 23736487
E-mail: darapaneni1986@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s Megha Engineering & Infrastructures Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matters

We draw attention to Note 36(ii) of the standalone financial statements, wherein it is stated that the Company, along with certain other Group Companies and promoters, were subjected to Search and Survey operation by the Income Tax Departments u/s 132/132A of the Income Tax Act,1961 ("the Act"). Pending completion of the related proceedings, the effect thereof, if any, on the standalone financial statements cannot be ascertained at this stage.

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 IND AS the standalone financial statements of the current financial year. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

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S.No	Key Audit Matters	How our audit addressed the key audit matter
1	**Revenue recognition:** Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115.Accordingly we considered this as a Key audit matter.	Our audit procedures to address this key audit matter included, but were not limited to the following: • Verification of purchase order w.r.t. quantity, rate etc on test check basis. (ii) Delivery of the material, Collection w.r.t the bill etc on test check basis. • Obtained an understanding of the Company's revenue recognition processes and evaluated the appropriateness of the Company's accounting policy for revenue recognition in accordance with Ind AS 115 – Revenue from contracts with customers; • Evaluated the design and tested the operating effectiveness of key internal financial controls including those related to estimation of forecasted contract revenue and contracts costs; • For a sample of contracts, performed the following procedures: - inspected the underlying documents such as customer contract/ agreement and variation orders, if any, for the significant contract terms and conditions; - evaluated the identification of performance obligations of the contract; - obtained an understanding of and evaluated the reasonableness of the assumptions applied in determining the forecasted revenue and cost to complete; - tested the existence and valuation of variable consideration with respect to the contractual terms and conditions and inspected the correspondence with customers; and - reviewed the legal and contracting experts' note and/ or legal opinion from independent legal counsel obtained by the management, if any; - For cost incurred to date, tested samples to appropriate supporting documents and performed cut-off procedures; - Tested the forecasted cost by obtaining executed purchase orders/ agreements/ relevant documents and evaluated the reasonableness of management judgements/ estimates; and • Evaluated the appropriateness and adequacy of the disclosures related to contract revenue and costs in the standalone financial statements in accordance with the applicable accounting standards.
2	**Contingent liabilities relating to taxation, litigations and arbitrations:** The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax, indirect tax, claims and other general legal proceedings including arbitrations arising in the ordinary course of business. Accordingly, we considered this as a Key audit matter.	We have obtained an understanding of the process followed by the Management of the Company for assessment and determination of the amounts of provisions and contingent liabilities relating to taxation, litigations and claims. We have made inquiries about the status in respect of significant provisions and contingent liabilities with the Company's internal tax and legal team, including challenging the assumptions and critical judgements made by the Company which impacted the computation of the provisions and inspecting the computation. We have also assessed and validated the adequacy and appropriateness of the disclosures made by the Management in the Standalone Financial Statements.

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3	**Significant judgement relating to impairment of investments and loans in subsidiaries, associates and jointly controlled entities** The Company has major investments in subsidiaries, associates and jointly controlled entities aggregating to Rs. 3,858.87 Crores and loans of Rs. 7,291.86 Crores as at 31st March, 2023. The Management assesses at least annually the existence of impairment indicators of each shareholding in such subsidiaries, associates and jointly controlled entities. Out of which as at March 31, 2023, the Company had carrying value of investment of 163.65 Crores in Equity of MEIL Holdings Ltd., UCCD of Rs. 1176.22 Crores and loans of 417.45 Crores (after impairment of Rs. 5.64 Crores; Refer note no. 58), a wholly owned subsidiary. This investment is carried at cost in the Company's standalone financial statements. Consequent to accumulation of losses incurred by the subsidiary, the Company's management has tested this investment for impairment in accordance with Ind AS 36 by comparing its recoverable amount with it carrying amount as at March 31, 2023. The recoverable amount of the investment in the subsidiary is assessed based on future discounted cash flows of the subsidiary. Accordingly, we considered this as a key audit matter due to significant judgement involved in estimating future cash flows of the subsidiary.	We obtained an understanding of the Company's policy on assessment of impairment of investment in subsidiaries, associates and jointly controlled entities and the criteria used by the Management for assessment of impairment. We have assessed the methodology used by the Management of the Company to estimate whether each of the investments is recoverable and compliance with Ind AS.36. As part of our audit procedures, we have evaluated the Balance Sheet of MEIL Holdings Ltd., the Subsidiary company with respect to its ability to service the loans and investments made by the parent company and assessed the impairment of Rs. 5.64 Crores provided by the Management in respect of the loans advanced to the subsidiary. We assessed the assumptions and cash flow forecasts made by the management's internal team of experts. Assessed the objectivity and competence of the team of Internal experts involved in the process. Reviewed the disclosures made by the Company in the financial statements.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon ('other information')

The Boards of Directors of the Company is responsible for the preparation of other information. The other information comprise the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our 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 or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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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 Companies Act, 2013 (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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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• 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.

• Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the standalone financial statements of which we are the independent auditors. For the other entities included in the standalone financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

   a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

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f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts, including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) other than as disclosed in the notes on accounts, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement; and

v. The amount of dividend is in accordance with Section 123 of the Act

a. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

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b. the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 01, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Darapaneni & Co.
Chartered Accountants,
FRN: 000685S

DARAPANENI & Co. Hyderabad Chartered Accountants

(D.C NAIDU)
Partner
M.No: 024643
UDIN: 23024643BGXSL15886

Date: 08/09/2023
Place: Hyderabad

TIRUMA TRANSMISSION LIMITED NEW DELHI

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **M/s Megha Engineering & Infrastructures Limited** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date which includes internal financial controls over financial reporting.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company, based on our audit.

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

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

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

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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the respective 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.

For Darapaneni & Co,
Chartered Accountants,
FRN: 000685S

DARAPANENI & Co. Hyderabad Chartered Accountants

(D.C NAIDU)
Partner
M. No: 024643
UDIN: 23024643BGXSLI5886

Date: 08/09/2023
Place: Hyderabad

TIRWA TRANSMISSION LIMITED NEW DELHI

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **M/s Megha Engineering & Infrastructures Limited** of even date)

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

(i) In respect of the Company's property, plant and equipment and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in progress, investment properties and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of its major part of property, plant and equipment and investment properties in a phased manner over periodical intervals, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain assets were due for verification during the year and were physically verified by the Management during the year. No material discrepancies were noticed on such verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements as a part of property, plant and equipment, capital work-in progress and investment property and based on the examination of the registered sale deed / transfer deed /conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date except Rs 5.13 crores of freehold land transferred by way of scheme of merger.

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date **	Reason for not being held in the name of the company
Land	Rs 5.13 crores	Meil Green Power Limited	No	1st April 2015	Meil Green Power Ltd., a subsidiary Company of MEIL which was merged in to MEIL as on 01/04/2015 vide Honourable High court of AP and Telangana and the Company currently in the process of getting this Land Mutated.

** the above date is effective date of merger of Meil Green Power Limited

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated or is pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

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(ii) In respect of the Company's inventories:

(a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) The Company has been sanctioned working capital limits in excess of Rs 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed, except for the following:

(Rs in crores)

Name of the bank (Nature of current assets offered as security)	Working capital limit sanctioned	Quarter ended	Particulars	Value of Stock as per Stock Statements submitted with banks	Value of Stock disclosed audited Financial Statements	Variance	Remarks
SBI and its consortium banks	343.12	Q4	Inventory (including unbilled)	3165.11	3395.51	230.40	The stock statements were subsequently rectified after the year March 31, 2023 and submitted to the respective banks.
			Receivables	5131.19	5345.22	214.03	

(iii) The Company has made investments in, provided guarantee and granted loans, secured or unsecured, to companies or any other parties during the year, in respect of which:

(a) The Company has provided loans and stood guarantee during the year the details of which are given below:

(Rs in crores)

Particulars	Loans	Guarantees	Security
Aggregate amount granted / provided during the year		-	-
-Subsidiaries	1907.83	-	-
-Joint Venture	-	-	-
-Associates	-	-	-
-Others	(58.73)	-	
Balance Outstanding as at balance sheet date in respect of above cases			-
-Subsidiaries	7254.11	-	
-Joint Venture	-	-	-
-Associates	-	-	-
-Others	18.61	-	-

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Further, the company has given Sponsor Shortfall Undertaking (SSU) for Rs 678.07 Crores to cover all the debts/monies for the loans availed by its subsidiary companies.

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) In respect of loans granted by the Company, there is no amount overdue for more than 90 days at the balance sheet date.

(e) During the year, the company has not given any loans or advance in the nature of loan granted which has fallen due during the year. No loans have been renewed or extended or fresh loans granted to settle overdues of existing loans. Hence clause 3(e) of the order is not applicable.

(f) The Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable, in respect of grant of loans, making investments and providing guarantees and securities during the year, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Act. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales Tax, duty of Custom, duty of Excise, Value Added Tax and corresponding cess and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales Tax, duty of Custom, duty of Excise, Value Added Tax and corresponding cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(c) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:

TIRWA TRANSMISSION LIMITED NEW DELHI

DARAPANENI & Co. Hyderabad Chartered Accountants

Name of the statute	Nature of the dues	Amount (Rs in crores)	Period to which the amount relates	Forum where the dispute is pending
Central Sales Tax Act, 1956 and sales Tax Act of various states	Sales Tax/ VAT	48.11	April 2009 to March 2017	Hon'able High Courts and sales tax tribunals of Various states.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) In respect of borrowings:

(a) In our opinion, during the year, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates. or joint ventures.

(f) The Company has raised loans on the pledge of securities held in its subsidiaries as per details below. Further, the Company has not defaulted in repayment of such loans raised.

Nature of Loan Taken	Name of lender	Amount of loan as at 31st March'2023	Name of the subsidiary	Relation	Details of security pledged	Remarks
Cash Credit & Working Capital Demand Loans	Consortium banks	Rs 225.48 Crores	MEIL HOLDINGS LIMITED	100% Subsidiary	Pledge of 50% (8,18,27,060) no.s of equity shares with SBICAP Trustee Company Ltd for availing the working capital loans.	None

(x) In respect of issue of securities:

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

TIRUMALA TRANSMISSION LIMITED NEW DELHI

DARAPANENI & Co. Hyderabad Chartered Accountants

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) In respect of fraud:

(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration, the whistle blower complaints received by the company during the year and up to the date of this report and provided to us, when performing our audit.

(xii) The Company is not a Nidhi Company. Therefore, reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties undertaken during the year and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) In respect of internal audit:

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion, during the year the Company has not entered any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of section 192 of the Act are not applicable.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC). Hence reporting under this clause is not applicable

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

TIRUWA TRANSMISSION LIMITED NEW DELHI

DARAPANENI & Co. Hyderabad Chartered Accountants

(xx) The Company has fully discharged the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Darapaneni & Co,
Chartered Accountants
FRN: 000685S

DARAPANENI & Co. Hyderabad Chartered Accountants

(D.C NAIDU)
Partner
M. No: 024643
UDIN: 23024643BGXSLI5886

Date: 08/09/2023
Place: Hyderabad

TIRUWA TRANSMISSION LIMITED NEW DELHI

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

(₹ in crores)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
1. Non-current assets			
(i) Property, Plant & Equipment	2.1	3,364.00	3,492.68
(ii) Intangible assets	2.2	5.83	6.53
(iii) Capital work-in-progress	2.3	211.30	145.50
(iv) Intangible asset under development		7.37	7.87
(v) Financial Assets			
(a) Investments	3	3,858.87	3,257.80
(b) Loans	4	3,451.81	2,712.00
(c) Other financial assets	5	1,291.56	1,266.95
(vi) Other non current assets	6	564.33	1,184.00
Total non-current assets		**12,755.07**	**12,073.33**
2. Current assets			
(i) Inventories	7	2,440.61	1,257.20
(ii) Financial Assets			
(a) Investments	8	25.65	19.70
(b) Trade receivables	9	5,326.85	4,791.24
(c) Cash and cash equivalents	10.1	1,619.35	3,217.68
(d) Bank balances other than above	10.2	981.03	2,342.41
(e) Loans	11	3,847.07	2,720.14
(f) Other financial assets	12	1,859.68	1,259.64
(iii) Other current assets	13	6,401.79	5,096.80
Total Current assets		**22,502.03**	**20,704.81**
Total Assets		**35,257.10**	**32,778.14**
II EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	14	156.01	156.01
(b) Other Equity	15	21,106.72	18,786.39
Total Equity		**21,262.73**	**18,942.40**
B. Liabilities			
1.Non-current liabilities			
(i) Financial liabilities			
(a) Borrowings	16	6.05	12.73
(b) Lease liabilities	17	0.39	0.98
(c) Other financial liabilities	18	1,207.83	1,443.85
(ii) Other non current liabilities	19	419.15	369.22
(iii) Provisions	20	30.42	46.17
(iv) Deferred tax liabilities (net)	21	122.87	100.86
Total Non-current liabilities		**1,786.71**	**1,973.81**
2. Current liabilities			
(i) Financial liabilities			
(a) Borrowings	22	282.46	325.39
(b) Trade payables	23		
Dues of Micro and small enterprises		28.44	16.95
Dues of others		5,490.44	4,788.51
(c) Lease liabilities	24	0.59	0.51
(d) Other financial liabilities	25	1,455.58	1,032.51
(ii) Other current liabilities	26	4,603.45	5,500.41
(iii) Provisions	27	346.70	197.65
Total Current liabilities		**12,207.66**	**11,861.93**
Total Liabilities		**13,994.37**	**13,835.74**
Total Equity & Liabilities		**35,257.10**	**32,778.14**
Notes forming part of the financial statements	1 to 64		

In terms of our report attached.

For Darapaneni & Co.
Chartered Accountants
Firm Registration No.000685S

DARAPANENI & CO. Hyderabad Chartered Accountants

CA D.C.Naidu
Partner
Membership No.024643

For and on behalf of the Board of Directors

P.P.Reddy
Executive Chairman
DIN:01450174

P.V.Krishna Reddy
Managing Director
DIN:01815061

N.Thirupathi Rao
Whole-time Director & CFO
DIN:00055610

N.Chandra Kala
Company Secretary
Membership No. ACS 32377

TIRUMALA TRANSMISSION LIMITED NEW DELHI

Place: Hyderabad
Date : September 08, 2023

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

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STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31 2023

(₹ in crores)

Particulars	Note	Year ended March 31 2023	Year ended March 31 2022
I Income			
(a) Revenue from operations	28	25,837.68	26,828.80
(b) Other income	29	701.70	469.07
Total Income		**26,539.38**	**27,297.87**
II Expenses			
(a) Cost of materials consumed	30	12,765.27	11,995.32
(b) Change in inventories	31	(658.29)	(28.64)
(c) Contract execution expenses	32	3,662.36	3,671.77
(d) Sub-contract expenses		4,552.36	4,171.41
(e) Employee benefits expense	33	1,220.25	1,183.92
(f) Finance costs	34	330.04	276.13
(g) Depreciation & Amortization expenses	2	427.40	363.30
(h) Other expenses	35	957.61	1,431.40
Total Expenses		**23,257.00**	**23,064.61**
III Profit before tax (PBT)		**3,282.38**	**4,233.26**
IV Tax expense			
(a) Current tax		928.59	737.65
Mat credit entitlement reversal		-	552.21
(b) Tax adjustment of earlier years		-	(124.64)
(c) Deferred tax (Net)		20.96	51.95
V Profit for the Year (PAT)		**2,332.83**	**3,016.09**
VI Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Gain/(loss) on re-measurements of defined benefit obligations		4.14	(2.07)
Income tax on re-measurements of defined benefit obligations		(1.04)	0.52
B. Items that will be reclassified to profit or loss			
VII Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)		**2,335.93**	**3,014.54**
VIII Earning per share in ₹			
(Equity shares per value ₹ 10 each)			
- Basic		149.53	198.64
- Diluted		149.53	198.64

In terms of our report attached.

For Darapaneni & Co.,
Chartered Accountants
Firm Registration No.000685S

DARAPANENI & CO. Hyderabad Chartered Accountants

CA D.C.Naidu
Partner
Membership No.016152

For and on behalf of the Board of Directors

P.P.Reddy
Executive Chairman
DIN:01450174

P.V.Krishna Reddy
Managing Director
DIN:01815061

N.Thirupathi Rao
Whole-time Director & CFO
DIN: 00055610

N.Chandra Kala
Company Secretary
Membership No. ACS 32377

Place : Hyderabad
Date : September 08, 2023

TIRWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A. EQUITY SHARE CAPITAL (₹ in crores)

Balance as on April 01, 2021	Changes in equity share capital during the year	Balance as on 31st March,2022	Changes in equity share capital during the year	Balance as on 31st March,2023
150.01	6.00	156.01	-	156.01

B. OTHER EQUITY (₹ in crores)

Particulars	Other Equity					Total
	Reserves and surplus				Other Comprehensive Income	
	Securities premium	Retained earnings	Capital reserve	General reserve		
Balance as of April 01,2021	0.05	15,015.68	194.16	575.00	1.96	15,786.85
Changes in equity for the year 2021-22						
Transfer to general reserve	-	(50.00)	-	50.00	-	-
Dividends (including corporate dividend tax)	-	(15.00)	-	-	-	(15.00)
Profit for the year	-	3,016.09	-	-	(1.55)	3,014.54
Balance as of March 31, 2022	**0.05**	**17,966.77**	**194.16**	**625.00**	**0.41**	**18,786.39**
Changes in equity for the year 2022-23						
Profit for the year		2,332.83			**3.10**	2,335.93
Transfer to general reserve		(50.00)		50.00		-
Dividend paid		(15.60)				(15.60)
Balance as on March 31,2023	**0.05**	**20,234.00**	**194.16**	**675.00**	**3.51**	**21,106.72**

In terms of our report attached.
For Darapaneni & Co.,
Chartered Accountants
Firm Registration No.0006855

DARAPANENI & CO. Hyderabad Chartered Accountants

CA D.C.Naidu
Partner
Membership No.024643

For and on behalf of the Board of Directors

P.P.Reddy
Executive Chairman
DIN:01450174

P.V.Krishna Reddy
Managing Director
DIN:01815061

N.Thirupathi Rao
Whole-time Director & CFO
DIN: 00055610

N.Chandra Kala
Company Secretary
Membership No. ACS 32377

Place : Hyderabad
Date : September 08, 2023

TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in crores)

	Particulars	Year ended March 31, 2023		Year ended March 31, 2022	
A	**Cash Flow From Operating Activities**				
	Profit Before Tax		3,282.38		4,233.26
	Adjustments For				
	Depreciation / Amortisation	427.40		363.30	
	Unrealised Exchange (Gain) / Loss - (Net)	(154.35)		(6.51)	
	Finance Cost	330.04		276.13	
	Interest income	(528.25)		(428.03)	
	Income on Mutual funds	(0.56)		(0.99)	
	Advances written-off / liabilites write back	2.48		638.97	
	Expected credit loss	18.37		-	
	(Profit)/Loss on Sale of Shares/assets (net)	41.13	136.26	(0.21)	842.66
	Operating Profit Before Working Capital Change		**3,418.64**		**5,075.92**
	Working Capital Change				
	Inventories	(1,183.41)		(478.16)	
	Trade receivables	(548.51)		1,331.55	
	Other current assets	(1,304.99)		(706.26)	
	Financial assets	(420.22)		(494.94)	
	Other non current assets	592.31		(30.12)	
	Other long term liabilities	49.93		(226.42)	
	Long-term provisions	(11.60)		9.38	
	Financial Liabilities	194.87		(74.59)	
	Short-Term Provisions	9.35		0.18	
	Trade payables	718.47		773.26	
	Other current liabilities	(896.96)		1,035.40	
			(2,800.76)		1,139.28
	Cash generated in Operations Before Taxes		617.88		6,215.20
	Taxes Paid(Net)		(788.89)		(629.93)
	Net Cash Flow from Operating Activities (A)		**(171.01)**		**5,585.27**
B	**Cash Flow From Investing Activities**				
	Expenses on PPE, Intangible assets, Capital WIP & Intangible assets under development		(892.51)		(1,263.41)
	Proceeds from Sale of PPE,Intangible assets, Capital WIP & Intangible assets under development		548.55		25.05
	Investment made in Subsidiary / Associate companies		(641.75)		(230.48)
	Investment in Current investments		(5.95)		(17.14)
	Income from current investments - MFs		0.56		0.99
	Inter-corporate deposits(Net)		(1,725.39)		(3,354.45)
	Proceeds from issue of Equity share capital		-		6.00
	Change in other bank balances		1,361.38		(273.54)
	Interest income		323.82		407.88
	Net cash Generated from Investing Activities (B)		**(1,031.29)**		**(4,699.10)**
C	**Cash Flow From Financing Activities**				
	Proceeds from long term & short term borrowings (Net)	(refer note no.48)	(49.61)		179.62
	Payment of lease liabilities		(0.78)		(19.19)
	Finance Cost		(330.04)		(276.71)
	Dividend/Distribution tax Paid		(15.60)		(15.00)
	Net cash from Financing Activities (C)		**(396.03)**		**(131.28)**
	Net Increase in Cash and Cash Equivalents (A)+(B)+(C)		(1,598.33)		754.89
	At the beginning of the year		3,217.68		2,462.79
	Closing Balance of cash and cash equivalents		**1,619.35**		**3,217.68**

Notes:

1) Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2) Previous year's figures have been regrouped / reclassified wherever applicable.

In terms of our report attached.

For Darapaneni & Co.,
Chartered Accountants
Firm Registration No.000685S

CA D.C.Naidu
Partner
Membership No.024643

Place : Hyderabad
Date : September 08, 2023

For and on behalf of the Board of Directors

P.P.Reddy
Executive Chairman
DIN:01450174

P.V.Krishna Reddy
Managing Director
DIN:01815061

N.Thirupathi Rao
Whole Time Director &
DIN: 00055610

N.Chandra Kala
Company Secretary
Membership No. ACS 32377

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Corporate Information

Megha Engineering & Infrastructures Limited (MEIL) is a Public Limited Company limited by shares incorporated under the provision of the Companies Act, 1956 having it's registered office at S-2, T.I.E, Balanagar, Hyderabad-500037, Telangana, India. The Company is in the business of providing infrastructure facilities like Irrigation, Drinking water supply, Power, Hydrocarbons, Transportation and manufacturing of Spiral welded pipes, HDPE Pipes, MDPE Pipes, Valves and Vessels.

1. SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Preparation

- **Statement of compliance**

  The financial statements of the Company have been prepared in accordance with the provisions of the Companies Act,2013 and the Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

  The financial statements are presented in Indian rupees except when otherwise stated. All amounts have been rounded off to the nearest crores, unless otherwise indicated.

- **Basis of accounting**

  These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are required to be measured at fair values, the provisions of the Companies Act, 2013 ('Act').

  Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

  Fair value measurements under Ind AS are categorized as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

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

- **Presentation of financial statements**

  The Balance Sheet and the Statement of Profit and Loss account and the statement of changes in equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items

TIRUMALA TRANSMISSION LIMITED NEW DELHI

DARAPANENI & Co. Hyderabad Chartered Accountants

in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

- **Operating cycle for current and non-current classification**

  Operating cycle for the business activities of the company covers the duration of the specific project/contract/product line/service including the defect liability period wherever applicable and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective project.

Summary of Significant Accounting Policies

- **Revenue recognition**

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

  Performance obligations with reference to construction contracts are satisfied over the period of time, and accordingly, revenue from such contracts is recognized based on progress of performance determined using input method with reference to the cost incurred on contract and their estimated total costs. Revenue is the transaction price that the Company is entitled to. Variation in contract work and other claims are included to the extent that the amount can be measured reliably and it is agreed with customer. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

  Sale of goods

  Revenue from sale of manufactured and traded goods is recognised when the control of the same is transferred to the customer and it is probable that the entity will collect the consideration to which it is entitled for the exchanged goods. Performance obligations in respect of contracts for sale of manufactured and traded goods is considered as satisfied at a point in time when the control of the same is transferred to the customer and where there is an alternative use of the asset or the company does not have either explicit or implicit right of payment for performance completed till date. In case where there is no alternative use of the asset and the company has either explicit or implicit right of payment considering legal precedents, performance obligation is considered as satisfied over a period of time and revenue is recognized over time.

  Revenue from construction/project related activity is recognised as follows

  Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

  Estimates of revenue and costs are reviewed periodically and revised, wherever circumstances change, resulting increases or decreases in revenue determination, is recognized in the period in which estimates are revised.

  Contract costs are recognised as expenses as incurred unless they create an asset related to future contract activity. An expected loss on a contract is recognised immediately in statement of profit and loss.

TIRUMALA TRANSMISSION LIMITED NEW DELHI

DARAPANENI & CO. Hyderabad Chartered Accountants

Contract modifications are accounted for when additions, deletions or changes are approved either to the scope or price or both. Goods/services added that are not distinct are accounted for on a cumulative catch up basis. Goods / services those that are distinct are accounted for prospectively as a separate contract, if the additional goods/services are priced at the standalone selling price else as a termination of the existing contract and creation of a new contract. In cases where the additional work has been approved but the corresponding change in price has not been determined, the recognition of revenue is made for an amount with respect to which it is highly probable that a significant reversal will not occur.

If the consideration promised in a contract includes a variable amount, this amount is recognised only to the extent that it is highly probable that a significant reversal in the amount recognised will not occur.

Revenue is recognized based on nature of activity when consideration can be reasonably measured and recovered with reasonable certainty. Revenue is measured at the fair value of the consideration received or receivable and is reduced for estimated customer returns, rebates and other similar allowances.

For contracts where the amount received is more than the amount receivable for the identified performance obligations the excess amount is shown as contract liability and termed as "Advance from customers".

Service concession arrangements – Hybrid Annuity Projects (HAM):

Under Appendix C to Ind AS 115 – Service Concession Arrangements, these arrangements are accounted for based on the nature of the consideration. The intangible asset model is used to the extent that the operator receives a right (i.e. a concessionaire) to charge users of the public service. The financial model is used when the operator has an unconditional contractual right to receive cash or other financial assets from or at the direction of the grantor for the construction service. When the unconditional right to receive cash covers only part of the service, the two models are combined to account separately for each component. If the operator performs more than one service (i.e) construction, upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the service delivered, when the amount are not separately identifiable The Company has accounted the total amount due from the customer in accordance with Ind AS 109 as measured at Amortised cost and the interest is calculated using the effective interest method and recognized in profit or loss account.

The Company has recognised Financial asset for ORR 190 Villages and 5 Nagarpanchayat Projects which are executed under HAM model whose repayment will be made in next 7 years from completion of the Project including an IRR of 13.5%.

In accordance with the accounting policies adopted by the Company, pertaining to the HAM (Hybrid Annuity Model) projects involving the construction of 8 Sewage Treatment Plants (STPs) and 17 STPs, the Company has recognized 40% of the contract work billed as revenue, while the remaining portion of 60% work completed has been disclosed under Work-in-Progress (WIP) and upon the successful and final completion of these projects, the financial asset associated with the aforementioned projects shall be duly recognized in the Company's financial statements. The repayment will be made in 15 years from completion of the Project(COD) with an interest rate equals to 13.5% on reducing balance of completion cost.

Contract assets

A Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. The same is disclosed as "Unbilled Revenue" under Other Financial Assets –Current.

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Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.

- **Other income**

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend Income

Dividend income from Investments is recognised when the shareholder's right to receive payment has been established.

Rental income

Rental income from operating leases is generally recognised over the term of the relevant lease.

- **Exceptional Items**

Exceptional Items represents the nature of transactions which are not in recurring nature during the ordinary course of business but lead to increase / decrease in profit / loss for the year.

- **Property, Plant and Equipment (PPE)**

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Property, plant and equipment acquired on hire purchase basis are recognised at their cash values. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalised in accordance with the company's accounting policy.

For transition to Ind AS, the company has elected to adopt as deemed cost, the carrying value of PPE measured as per I-GAAP less accumulated depreciation and cumulative impairment on the transition date of April 1, 2015. In respect of revalued assets, the value as determined by valuers as reduced by accumulated depreciation and cumulative impairment is taken as cost on transition date.

Own manufactured PPE is capitalised at cost including an appropriate share of overheads. Administrative and other general overhead expenses that are specifically attributable to construction or acquisition of PPE or bringing the PPE to working condition are allocated and capitalised as a part of the cost of the PPE.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress". (Also refer to policies on leases, borrowing costs, impairment of assets and foreign currency transactions infra).

Depreciation is recognised using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

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Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use. Extra shift depreciation is provided on a location basis.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Assets acquired under finance leases are depreciated on a straight line basis over the lease term. Where there is reasonable certainty that the company shall obtain ownership of the assets at the end of the lease term, such assets are depreciated based on the useful life prescribed under Schedule II to the Companies Act, 2013 or based on the useful life adopted by the company for similar assets.

Freehold land is not depreciated.

- **Investment property**

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS16's requirement for cost model. An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in profit or loss in the period in which the property is derecognised.

- **Intangible assets**

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

At initial recognition, the separately acquired intangible assets are recognised at cost.

Following initial recognition, the intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. The estimated useful life and amortization method reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets are amortised on straight line basis over the estimated useful life. The method of amortisation and useful life is being reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis.

- **Impairment of assets**

Intangible assets and property, plant and equipment:

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating units to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount.

The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

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- **Employee Benefits**

Short term employee benefits

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

Post-employment benefits

Defined contribution plans

The Company's contributions to Superannuation fund and Provident fund to Regional Provident Fund Commissioner, are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

Contribution to Gratuity fund is considered as defined benefit plan. the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Long term employee benefits

The obligation for long term employee benefits such as long term compensated absences, long service award etc. is measured at present value of estimated future cash flows expected to be made by the company and is recognised in a similar manner as in the case of defined benefit plans as given above. Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, remeasurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

- **Leases (as per IND AS 116)**

The determination of whether an agreement is, or contains, a lease is based on the substance of the agreement at the date of inception.

(i) **Finance leases**

a. Leases where the company has substantially all the risks and rewards of ownership of the related assets are classified as finance leases. Assets under finance leases are capitalised at the commencement of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

b. Assets given under a finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease income is recognised over the period of the lease so as to yield a constant rate of return on the net investment in the lease.

(ii) **Operating leases**

The leases which are not classified as finance lease are operating leases.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial

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direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognized as expenses on straight line basis:

1) Low value leases and 2) Leases which are short-term

Lease payments have been classified as financing activities in Statement of Cash Flow.

The Company has elected not to recognise right of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

The Company recognises lease payments in case of assets given on operating leases as income on a straight-line basis. The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

- **Financial Instruments**

Financial assets and/or financial liabilities are recognised when the company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such financial assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Profit or Loss.

In case of funding to subsidiary companies in the form of interest free or concession loans and preference shares, the excess of the actual amount of the funding over initially measured fair value is accounted as an equity investment.

A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

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(i) Financial assets

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

1. Investments in debt instruments that are designated as fair value through profit or loss (FVTPL) - at fair value.
2. Investments in debt instruments that meet the following conditions are subsequently measured at - at amortised cost (unless the same designated as fair value through profit or loss):

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

3. Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss).

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

4. Debt instruments at FVTPL is a residual category for debt instruments, if any, and all changes are recognised in profit or loss.

5. Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

6. Investment in preference shares of the subsidiary companies are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares not meeting the aforesaid conditions are classified as debt instruments at FVTPL.

7. Investments in equity instruments are classified as at FVTPL, unless the related instruments are not held for trading and the Company irrevocably elects on initial recognition to present subsequent changes in fair value in Other Comprehensive Income.

B. For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in profit or loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss. In case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to profit or loss on disposal of investments.

C. A financial asset is primarily derecognised when:

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

On derecognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of derecognition and the consideration received is recognised in Profit or Loss.

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D. Impairment of financial assets: The Company recognises impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109. Impairment loss on investments is recognised when the carrying amount exceeds its recoverable amount.

E. The Company's decision to recognize an expected credit loss is driven by the delay in payments by various Clients and the inherent time value of money associated with the outstanding receivables.

The Company will continue to monitor the situation, assess any changes in operating results and payment behaviour, and adjust the provision for expected credit loss on a case-by-case basis as more information becomes available. At this time, the Company does not anticipate any default risk due to non-realization of trade receivables apart from the provision made by the delay in payment. This provision for expected credit loss serves as a prudent measure to account for the potential financial impact associated with delayed payments.

(ii) Financial liabilities

A. Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance or the amount recognised at inception net of cumulative amortisation, whichever is higher. All other financial liabilities including loans and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method.

B. A financial liability is derecognised when the related obligation expires or is discharged or cancelled.

1.1 **Fair value of financial instruments**
In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value and such value may or may not be realized.

1.2 **Fair value measurement**
The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or
b. In the absence of principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

- **Inventories**

Inventories are valued after providing for obsolescence, as under:

a. Raw materials, components, construction materials, stores, spares and loose tools at lower of weighted average cost or net realisable value. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost.

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b. Manufacturing work-in-progress at lower of weighted average cost including related overheads or net realisable value. In some cases, manufacturing work-in-progress are valued at lower of specifically identifiable cost or net realisable value. In the case of qualifying assets, cost also includes applicable borrowing costs vide policy relating to borrowing costs.

c. Finished goods and stock-in-trade (in respect of goods acquired for trading) at lower of weighted average cost or net realisable value. Cost includes related overheads and excise duty paid/payable on such goods.

d. Completed property/work-in-progress (including land) in respect of property development activity at lower of specifically identifiable cost or net realisable value.

Assessment of net realisable value is made in each subsequent period and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

- **Cash and bank balances**

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

- **Borrowing Costs**

Borrowing costs include interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease and exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs net of any investment income from the temporary investment of related borrowings, that are attributable to the acquisition, construction or production of a qualifying asset are capitalised/inventoried as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

- **Securities premium account**

Securities premium includes the difference between the face value of the equity shares and the consideration received in respect of shares issued.

- **Foreign currencies**

i) The functional currency and presentation currency of the company is Indian Rupee.

ii) Transactions in currencies other than the company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in profit or loss in the period in which they arise except for:

a. exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and

b. exchange differences on transactions entered into in order to hedge certain foreign currency risks.

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iii) Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows:

A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;

B. income and expenses for each income statement are translated at average exchange rates; and

C. all resulting exchange differences are recognised in Other Comprehensive Income and accumulated in equity as 'foreign currency translation reserve' for subsequent reclassification to Profit or Loss on disposal of such foreign operations.

- **Taxes on income**

Income tax expense represents sum of the tax currently payable and deferred tax

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

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 profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

- **Interests in Joint operations**

The company as a joint operator recognises in relation to its interest in a joint operation, its share in the assets/liabilities held/ incurred jointly with the other parties of the joint arrangement. Revenue is recognised for its share of revenue from the sale of output by the joint venture. Expenses are recognised for its share of expenses incurred jointly with other parties as part of the joint arrangement.

Interests in joint operations are included in the segments to which they relate.

- **Provisions, contingent liabilities and contingent assets**

Provisions are recognised only when:

a. the company has a present obligation (legal or constructive) as a result of a past event;

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b. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c. a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

a. a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
b. a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

- **Commitments**

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

a. estimated amount of contracts remaining to be executed on capital account and not provided for;
b. uncalled liability on shares and other investments partly paid;
c. funding related commitment to subsidiary, associate and joint venture companies; and
d. other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

- **Investments in Subsidiaries, Associates and Joint ventures**

On initial recognition, these investments are recognised at fair value plus any directly attributable transaction cost. Subsequently, they are measured at cost.

- **Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities based on the available information. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

i) changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;
ii) non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates; and
iii) all other items for which the cash effects are investing or financing cash flows.

Cash comprises cash on hand and demand deposits with banks.

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

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- **Earnings Per Share**

Basic earnings per equity share is computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

- **Critical Accounting Judgements and key sources of estimation uncertainty**

Fair value measurements and valuation
In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party / internal qualified valuers to perform the valuation. Finance team works closely with the qualified external / internal valuers to establish the appropriate valuation techniques and inputs to the model. The Chief Financial Officer reports the valuation committee's findings to the Board of Directors about the causes of fluctuations in the fair value of the assets and liabilities.

Provision for doubtful receivables and contract assets

In assessing the recoverability of the trade receivables and contracts assets, management's judgement involves consideration of aging status, evaluation of litigations and the likelihood of collection based on the terms of the contract.

Provision for employee benefits

The Company uses actuarial assumptions to determine the obligations for employee benefits at each reporting period . These assumptions include the discount rate, expected long-term rate of return on plan assets, rate of increase in compensation levels and mortality rates.

Provision for taxes

Significant judgements are required in determining the provision for income taxes, including the amount expected to be paid / recovered for uncertain tax positions. The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Indirect tax Litigations

The Company is subjected to VAT assessments in various states where projects were executed. Basing on applicable VAT rules of various states the Company estimated the VAT liability and provided in the book of accounts. The VAT assessments in different states are at different stages and on some of the assessment orders, the Company made appeals and they are at various tribunals and courts.

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

Recent pronouncements

On March 31, 2023, Ministry of Corporate Affairs amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, which becomes effective from April 1, 2023. The gist of the amendments is as follows:

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MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

- Ind AS 1, Presentation of Financial Statements - It is specified when the accounting policy information is material, and the requirement to disclose significant accounting policies is substituted with the disclosure of material accounting policy information.

- Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors - The definition of "change in accounting estimate" is substituted with the definition of "accounting estimates". Accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty.

- Ind AS 12, Income Taxes – it is required to recognise deferred tax liability or asset for all temporary differences arising from initial recognition of an asset or liability in a transaction that gives rise to equal taxable and deductible temporary differences.

The above amendments will not have material impact on Company's Financial Statements.

DARAPANENI & CO. Hyderabad Chartered Accountants

TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Property, Plant & Equipment, ROU Assets and Intangible Assets

(₹ in crores)

Description	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
	As at April 01, 2022	Additions	Deletions / Adjustments	As at March 31, 2023	Up to March 31, 2022	during the period	Deletions/ Adjustments	Up to March 31, 2023	As at March 31, 2023	As at March 31, 2022
2.1 Property, Plant & Equipment										
Free hold land	127.72	18.21	-	145.93	-	-	-	-	145.93	127.72
Buildings	281.06	44.89	0.86	325.09	103.86	32.47	0.42	135.91	189.18	177.20
Plant and Equipment	3,697.88	533.57	881.09	3,350.36	1,177.34	256.19	350.39	1,083.14	2,267.22	2,520.54
Vehicles	915.54	203.84	21.59	1,097.79	338.13	109.00	5.22	441.91	655.88	577.41
Furniture and Fittings	81.44	13.92	1.07	94.29	30.43	7.60	0.28	37.75	56.54	51.01
Office Equipment	61.58	11.32	0.46	72.44	38.17	9.30	0.20	47.27	25.17	23.41
Data Processing Equipments	42.99	18.05	0.01	61.03	28.82	8.90	-	37.72	23.31	14.17
Fixtures in Leased Premises	0.14	-	0.14	-	0.14	-	0.14	-	-	-
Sheds in Leased Premises	1.92	-	1.92	-	1.92	-	1.92	-	-	-
Subtotal (i)	**5,210.27**	**843.80**	**907.14**	**5,146.93**	**1,718.81**	**423.46**	**358.57**	**1,783.70**	**3,363.23**	**3,491.46**
ROU ASSETS										
Land	2.95	-	-	2.95	1.71	0.47	-	2.18	0.77	1.24
Earth Moving Machinery	-	-	-	-	0.01	-	0.01	-	-	(0.01)
Heavy vehicles	-	-	-	-	0.01	-	0.01	-	-	(0.01)
Subtotal (ii)	**2.95**	**-**	**-**	**2.95**	**1.73**	**0.47**	**0.02**	**2.18**	**0.77**	**1.22**
Total (A) = (i) + (ii)	**5,213.22**	**843.80**	**907.14**	**5,149.88**	**1,720.54**	**423.93**	**358.59**	**1,785.88**	**3,364.00**	**3,492.68**
Previous year	4,023.66	1,256.92	67.36	5,213.22	1,403.67	359.39	42.52	1,720.54	3,492.68	2,619.99
2.2 Intangible Assets										
Software	21.26	2.77	-	24.03	14.73	3.47	-	18.20	5.83	6.53
Total (B)	**21.26**	**2.77**	**-**	**24.03**	**14.73**	**3.47**	**-**	**18.20**	**5.83**	**6.53**
Previous year	15.88	5.38	-	21.26	10.82	3.91	-	14.73	6.53	5.06
2.3 Capital work-in-progress										
Capital work-in-progress									211.30	145.50
Total (C)									**211.30**	**145.50**
Previous year									145.50	164.52

All title deeds of immovable property are in the name of the Company except ₹ 5.13 crore which are in the name of MEIL Green Power Ltd., a subsidiary Company of MEIL which was merged in to MEIL as on 01/04/2015 vide Honourable High court of AP and Telangana.

*No Impairment losses recognized during the year (March 31, 2021: Nil)

The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the current and previous year

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TIRUMALA TRANSMISSION LIMITED NEW DELHI

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Title deeds of Immovable Properties not held in name of the Company

(₹ in crores)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
Property, Plant & Equipment	Land	5.13	MEIL Green Power Limited	No	01/04/2015	MEIL Green Power Ltd., a subsidiary Company of MEIL which was merged in to MEIL as on 01/04/2015 vide Honourable High court of AP and Telangana and the Company currently in the process of getting this Land Mutated.
	Building	-	-	-	-	-

Ageing schedule of Capital-Work-in Progress (CWIP)

(₹ in crores)

Particulars	Amount in CWIP for a period of				As at March 31, 2023	Amount in CWIP for a period of				As at March 31, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	163.28	26.42	12.41	9.19	211.30	120.94	15.37	6.84	2.35	145.50
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

During the current year and previous year, the Company did not have projects in Capital-Work-in Progress whose completion was overdue or projects whose cost had exceeded its cost as per its original plan.

Ageing schedule of Intangible asset under development (IAUD)

(₹ in crores)

Particulars	Amount in IAUD for a period of				As at March 31, 2023	Amount in IAUD for a period of				As at March 31, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years		< 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	(0.50)	5.64	2.23		7.37	5.64	2.23	-	-	7.87
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

During the current year and previous year, the Company did not have projects in intangible assets under development whose completion was overdue or projects whose cost had exceeded its cost as per its original plan.

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TRIWA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars		As at March 31, 2023	As at March 31, 2022
3	**Investments - Non-current**		
	Investments measured at amortised cost		
	a) Investment in equity instruments		
	Subsidiaries		
	Unquoted investments - fully paid		
	MEIL Holdings Limited *	163.65	163.65
	16,36,54,120 Equity shares of ₹ 10 each fully paid up		
	MEIL Pura Limited	0.63	0.63
	6,33,894 Equity shares of ₹ 10 each fully paid up		
	MEIL Sai Rama Oil & Gas Private Limited	0.01	0.01
	10,000 Equity shares of ₹ 10 each fully paid up		
	TP Power Holdings Private Limited	113.38	113.38
	11,33,75,760 Equity shares of ₹ 10 each fully paid up		
	MEIL (Bhubaneswar) Bulk Water Project Private Limited	0.01	0.01
	7,400 Equity shares of ₹ 10 each fully paid up		
	MEIL Media Limited	0.53	0.53
	5,26,400 Equity shares of ₹ 10 each fully paid up		
	Meghavaram Power Private Limited	20.85	20.85
	2,08,53,452 Equity shares of ₹ 10 each fully paid up		
	Western U.P. Power Transmission Company Limited	10.34	10.34
	1,03,36,800 Equity shares of ₹ 10 each fully paid up		
	MEIL Aplus Engineering Private Limited	0.01	0.01
	9,500 Equity shares of ₹ 10 each fully paid up		
	MEIL International FZE	0.34	0.34
	100 Shares of AED 1850 each fully paid up		
	MEIL Advanced Technologies Private Limited	0.10	0.10
	100,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Foundation	0.05	0.05
	49,980 Equity shares of ₹ 10 each fully paid up		
	MEIL Global Holdings	40.90	40.90
	50,00,100 Equity shares of 1 Euro each fully paid up		
	MEIL EV Trans Limited	0.10	0.10
	100,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Investments (India) Limited	2.10	2.10
	21,00,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Vijayawada By Pass Roadways Private Limited	0.01	0.01
	7,400 Equity shares of ₹ 10 each fully paid up		
	MEIL Neeleshwaram Roadways Private Limited	0.01	0.01
	10,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Chengala Roadways Private Limited	0.01	0.01
	10,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Renigunta Roadways Private Limited	0.01	0.01
	10,000 Equity shares of ₹ 10 each fully paid up		
	MEIL-ICOMM-TONBO Tech Private Limited	0.00	0.00
	4,800 Equity shares of ₹ 10 each fully paid up		
	Jetpur Industrial pipeline project Private Limited	0.01	0.01
	8,500 Equity shares of ₹ 10 each fully paid up		
	MEIL Balsua-Hiranagar Expressway Private Limited	0.05	0.05
	50,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Amas Shivrampur Roadways Private Limited	0.01	-
	10,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Appa Junction Manneguda Roadways Private Limited	0.01	-
	10,000 Equity shares of ₹ 10 each fully paid up		
	MEIL Gadwal Julekal Roadways Private Limited	0.01	-
	10,000 Equity shares of ₹ 10 each fully paid up		

DARAPANENI & CO. Hyderabad Chartered Accountants

TIRUMA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars	As at March 31, 2023	As at March 31, 2022
MEIL Ghoman To Tanda Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Julekal Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Kalyanpur Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Kolhapur Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Pileru Kalur Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Ramnagar Four Lane Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Tejajinagar Balwara Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Anpara Power Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Energy Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Hydrogena Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Ananthapur Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Pharma Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MEIL Siwan Mashrakh Roadways Private Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
Megha City Gas Distribution Private Limited	0.15	-
150,000 Equity shares of ₹ 10 each fully paid up		
MEIL International LLC	0.83	-
10,000 Equity shares of MNT 34460 each fully paid up equals to USD 1,00,000		
Khandukhal Rampura Transmission Limited	0.01	-
10,000 Equity shares of ₹ 10 each fully paid up		
MP Power Transmission Package-I Limited	0.05	-
50,000 Equity shares of ₹ 10 each fully paid up		
Associate		
Unquoted investments - fully paid		
Megha Fibre Glass Industries Limited	0.60	0.60
6,00,000 Equity shares of ₹ 10 each fully paid up		
Others		
Unquoted investments - fully paid		
Gomti Power Infrastructure Private Limited	0.00	0.00
114 Equity shares of ₹ 10 each fully paid up		
Total Investment in Equity instruments (a)	**354.90**	**353.70**
b) Investment in Preference shares		
Subsidiaries		
Unquoted investments - fully paid		
Western UP Power Transmission Company Limited	720.92	720.92
0.01% 7,20,91,650 Cum. Redeemable Preference shares of ₹ 100 each		
Others		
Unquoted investments - fully paid		
HKR Roadways Limited	-	125.01
0.01% 12,50,141 Cumm. Redeemable Preference shares of ₹1000 each		
Total Investment in Preference Shares (b)	**720.92**	**845.93**

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TIRUWA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars		As at March 31, 2023	As at March 31, 2022
	c) Investment in Debentures		
	Subsidiaries		
	Unquoted investments - fully paid		
	TP Power Holdings Private Limited		
	0.01% 15,55,725 Unsecured Compulsory convertible debentures of ₹ 1000 each	155.57	155.57
	0.01% 1,11,19,552 (previous year:39,70,802)Unsecured optionally convertible debentures of ₹ 1000 each	1,111.96	397.08
	MEIL Holdings Limited		
	0.01% 1,17,62,200 Unsecured Compulsorily Convertible debentures of ₹ 1000 each	1,176.22	1,176.22
	MEIL (Bhubaneswar) Bulk Water Project Private Limited		
	0.01% 9,77,020 Unsecured Compulsorily Convertible debentures of ₹ 1000 each	97.70	97.70
	MEIL Advanced Technologies Private Limited		
	0.01% 1,000 Unsecured Optionally convertible debentures of ₹ 100,000 each	10.00	-
	Others		
	Unquoted investments - fully paid		
	Pegasus Ventures Private Limited	231.60	231.60
	0% 23,16,000 Unsecured Optionally convertible debentures of ₹ 1000 each		
	Total Investment in Debentures (c)	**2,783.05**	**2,058.17**
	Total Non Current investments (a+b+c)	**3,858.87**	**3,257.80**
	*Pledge of 50% (8,18,27,060 nos) of equity shares with SBICAP Trustee Company Ltd for availing the working capital loans.		
4	**Loans - Non current**		
	Inter corporate deposits		
	Subsidiaries	3,451.81	2,712.00
	Total	**3,451.81**	**2,712.00**
4.1	**Details of loans granted to related parties**		

Subsidiaries	As at March 31, 2023		As at March 31, 2022	
	Amount of outstanding loan	% of Total Loan	Amount of outstanding loan	% of Total Loan
	3,451.81	100	2,712.00	100

The Company has provided financial support to its Subsidiaries by way of loans for their operational needs. Hence, these loans are not considered to be prejudicial to the Company's interest.

5	**Other financial assets - Non current**		
	Receivables under Service Concession Arrangements	571.23	722.54
	Security and other Deposits	513.44	355.12
	In deposit accounts with banks remaining maturity for more than 12 months*	206.89	189.29
	Total	**1,291.56**	**1,266.95**
	* Held as margin money against bank guarantees and other deposits		
6	**Other Non current assets**		
	(Unsecured, Considered good)		
	Capital advances	360.98	388.34
	Retention money receivable	203.35	795.66
	Total	**564.33**	**1,184.00**
7	**Inventories**		
	Inventories (lower of cost or realisable value)		
	(a) Raw materials *	1,688.66	1,163.54
	(b) Work-in-progress	595.69	81.21
	(c) Finished goods	156.26	12.45
	Total	**2,440.61**	**1,257.20**
	* Includes Goods in transit of ₹ 411.59 (Previous year : ₹ 181.89)		

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TIRUMALA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

	Particulars	As at March 31, 2023	As at March 31, 2022
8	**Investments - Current**		
	Investments measured at Fair Value through Profit and Loss account (FVTPL)		
	Investment in Mutual Funds		
	Quoted		
	Baroda Large and Mid Cap Fund - Regular Growth (19,99,890 units, NAV Value - 16.512)	3.20	3.31
	Union Multicap Fund Regular Plan - Growth ** (9,22,783.08 units, NAV Value - 9.38)	0.87	-
	Union Corporate Bond Fund Regular - Growth ** (1,67,50,204.01 units, NAV Value - 12.8829)	21.58	16.39
	Total aggregate Quoted Investments	**25.65**	**19.70**
	Aggregate cost of Quoted Investments	23.55	18.15
	Aggregate market value of Quoted Investments	25.65	19.70
	** This investment is held as margin money with banks		
9	**Trade receivables**		
	Trade receivables (Considered good,Unsecured)	5,345.22	4,791.24
	Less: Expected credit loss	18.37	-
	Total	**5,326.85**	**4,791.24**
9.1	**Trade Receivables ageing schedule**		

(a) Trade Receivables ageing schedule for the year ended March 31, 2023

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	3,647.44	1,192.16	255.67	244.61	5.34	5,345.22

(b) Trade Receivables ageing schedule for the year ended March 31, 2022

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	3,358.24	601.45	826.21	5.34	-	4,791.24

i The Company has no undisputed trade receivables which have significant increase in credit risk and credit impaired.

ii The Company does not have any disputed trade receivables.

Movement in the Expected credit loss

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	-	-
Add: Expected credit loss during the year on Trade receivables	18.37	
Less: Utilisation during the year	-	-
Balance at the end of the year	18.37	-

10.1	**Cash and cash equivalents**		
	(i) Cash on hand	18.45	17.87
	(ii) Cheques on hand	0.51	0.04
	(iii) Balances with Banks		
	- In current accounts	551.88	907.46
	- In EEFC accounts	0.61	2.06
	(iv) Deposits with maturity less than 3 months (refer note 10.1.1 below)	1,047.90	2,290.25
	Total	**1,619.35**	**3,217.68**
10.1.1	**Note :** Deposits with maturity less than 3 months includes ₹ 1,023.92 held as margin money against bank guarantees, Letter of credit and other deposits		

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TIRUMA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

	Particulars	As at March 31, 2023	As at March 31, 2022
10.2	**Bank balances other than above**		
	Deposits with maturity of more than 3 months and less than 12 months (refer note 10.2.1 below)	981.03	2,342.41
	Total	**981.03**	**2,342.41**
	Note :		
10.2.1	Deposits with maturity more than 3 months and less than 12 months held as margin money against bank guarantees, Letter of credit and other deposits		
11	**Loans - current**		
	Inter corporate deposits		
	Subsidiaries	3,802.30	2,634.28
	Others	18.61	77.34
	Loans to employees	26.16	8.52
	Total	**3,847.07**	**2,720.14**
11.1	**Details of loans granted to related parties**		

Subsidiaries	As at March 31, 2023		As at March 31, 2022	
	Amount of outstanding loan	% of Total Loan	Amount of outstanding loan	% of Total Loan
	3,802.30	100	2,634.28	97

The Company has provided financial support to its Subsidiaries by way of loans for their operational needs. Hence, these loans are not considered to be prejudicial to the Company's interest.

12	**Other financial assets - Current**		
	Unbilled revenue *	1,366.44	1,028.62
	Interest accruals	362.87	158.44
	Security deposits	66.80	50.20
	Other receivables		
	-Related parties	55.16	22.28
	-Others	8.41	0.10
	Total	**1,859.68**	**1,259.64**
	* There is no disputed unbilled revenue during the current year and previous year		
13	**Other current assets**		
	(Unsecured and considered good)		
	(a) Advances to suppliers & subcontractors		
	- Subsidiaries & Associate	94.96	163.60
	- Others	2,880.64	2,008.89
	(b) Prepaid expenses	198.14	172.08
	(c) Balances with government authorities		
	- GST credit receivable	572.29	782.88
	- Sales Tax / Service Tax credit receivable	67.55	61.52
	- Mat credit entitlement	55.71	55.71
	(d) Mobilisation advances	36.83	41.16
	(e) Retention money receivable	2,440.51	1,759.80
	(f) Others	55.16	51.16
	Total	**6,401.79**	**5,096.80**

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TIRUMALA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

14 Share capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	₹ in crores	Number of shares	₹ in crores
(a) Authorised equity shares of ₹10 each	150,00,00,000	1,500.00	32,50,00,000	325.00
(b) Issued, Subscribed and fully Paid up Equity shares of ₹10 each	15,60,10,000	156.01	15,60,10,000	156.01
Total	**15,60,10,000**	**156.01**	**15,60,10,000**	**156.01**

14.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2023		As at March 31, 2022	
	No.of Shares	₹ in crores	No.of Shares	₹ in crores
Shares Outstanding at the beginning of the year	15,60,10,000	156.01	15,00,10,000	150.01
Add: Shares Issued during the Year	-	-	60,00,000	6.00
Shares Outstanding at the end of the year	**15,60,10,000**	**156.01**	**15,60,10,000**	**156.01**

14.2 Terms/rights attached to equity shares

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

14.3 Details of shareholders holding more than 5% equity shares in the company

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	Number of shares held	% holding	Number of shares held	% holding
P.V.Krishna Reddy	7,94,70,000	50.94	7,94,70,000	50.94
P.P.Reddy	7,64,83,875	49.02	7,64,83,875	49.02

14.4 Details of Equity shares held by promoters at the end of the year

Promoter Name	Number of shares	% of total shares	% Change during the year
P.V.Krishna Reddy	79,470,000	50.94	0.00
P.P.Reddy	76,483,875	49.02	0.00

14.5 There are no shares reserved for issue under Options.

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TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars		As at March 31, 2023	As at March 31, 2022
15	**Other Equity**		
15.1	**Capital reserve**		
	Balance at the beginning of the year	194.16	194.16
	Movement during the year	-	-
	Balance at the end of the year **Subtotal**	**194.16**	**194.16**
15.2	**General reserve**		
	Balance at the beginning of the year	625.00	575.00
	Movement during the year	50.00	50.00
	Balance at the end of the year **Subtotal**	**675.00**	**625.00**
	General Reserve represents transfers from retained earnings and is proposed to be used for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.		
15.3	**Securities premium**		
	Balance at the beginning of the year	0.05	0.05
	Movement during the year		
	Balance at the end of the year **Subtotal**	**0.05**	**0.05**
	Securities Premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Act.		
15.4	**Retained earnings**		
	Balance at the beginning of the year	17,966.77	15,015.68
	Add: Profit for the year	2,332.83	3,016.09
		20,299.60	**18,031.77**
	Less:		
	Transfer to General reserve	50.00	50.00
	Dividend paid for the previous year	15.60	15.00
		65.60	**65.00**
	Balance at the end of the year **Subtotal**	**20,234.00**	**17,966.77**
15.5	**Other Comprehensive Income (OCI)**		
	Re-measurements of defined benefit obligations	0.41	1.96
	Movement during the year	3.10	(1.55)
	Balance at the end of the year **Subtotal**	**3.51**	**0.41**
	Balance at the end of the year **Total**	**21,106.72**	**18,786.39**
16	**Borrowings - Non current**		
	From banks - Secured		
	Term loans	6.05	12.73
	Total	**6.05**	**12.73**
	Term loans are secured by hypothecation of Equipments purchased. These loans are repayable in 47 monthly installments. These loans carries an interest rate of 7.90% p.a.		
17	**Lease liabilities - Non current**		
	Lease liability (refer note : 38)	0.39	0.98
	Total	**0.39**	**0.98**

DARAPANENI & CO. Hyderabad Chartered Accountants

TIRUMALA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

	Particulars	As at March 31, 2023	As at March 31, 2022
18	**Other financial liabilities - Non-current**		
	Retention money payable	746.37	982.39
	Other payables	461.46	461.46
		1,207.83	**1,443.85**
19	**Other non current liabilities**		
	Mobilisation advance	419.15	369.22
	Total	**419.15**	**369.22**
20	**Provisions - Non current**		
	Gratuity (refer note : 39)	23.00	30.96
	Leave encashment	7.42	15.21
	Total	**30.42**	**46.17**
21	**Deferred tax liabilities (net)**		
	Deferred Tax Liability		
	On account of property, plant and equipment	136.79	113.44
	Others	1.04	-
		137.83	**113.44**
	Deferred tax asset		
	On disallowances under Income tax Act	14.96	12.06
	Others	-	0.52
	Total	**122.87**	**100.86**
22	**Borrowings - Current**		
	Secured - at amortised cost		
	a) From Banks		
	- Cash credit facilities (refer note no. 22.1 below)	261.78	94.54
	- Working capital demand loans (refer note no. 22.1 below)	-	130.94
	- Loan against fixed deposits	14.00	93.74
	b) Current maturities of long term debt	6.68	6.17
	Total	**282.46**	**325.39**

22.1 Cash credit facilities and Working capital demand loans from banks are secured by

(a) First Charge by way of hypothecation of the company's entire Stocks of Raw Materials, Semi-finished and Finished goods, consumables stores and spares and such other movables including Book debts, bills whether documentary or clean, outstanding monies, receivables, and other Current Assets of the company both present and future ranking pari passu for all the bankers.

(b) Hypothecation/First Charge on all unencumbered Fixed assets of the company both present and future

(c) Equitable Mortgage of Land & Buildings in the name of the company

(d) Counter Guarantee of the Company, Personal guarantee of its directors and extension of First Charge on the Current assets

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TIRUMA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars		As at March 31, 2023	As at March 31, 2022
23	**Trade Payables**		
	Trade Payables		
	a) total outstanding dues to micro and small enterprises (refer note 49 & (i) below)	28.44	16.95
	b) total outstanding dues other than (a) above	5,490.44	4,788.51
	Total	**5,518.88**	**4,805.46**

Note :

i) The information has been given in respect of such vendors to the extent they could be identified as Micro and small enterprises on the basis of information given by respective vendors or available with the company on records.

23.1 **Trade Payables ageing schedule for the year ended March 31, 2023**

Particulars	Outstanding for the following periods from accounting date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and small enterprises	28.44	-	-	-	28.44
(ii) Others	4,878.25	206.56	97.46	308.17	5,490.44

23.2 **Trade Payables ageing schedule for the year ended March 31, 2022**

Particulars	Outstanding for the following periods from accounting date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and small enterprises	16.95	-	-	-	16.95
(ii) Others	4,216.95	169.69	166.32	235.55	4,788.51

23.3 The Company does not have any disputed trade payables.

24	**Lease liabilities - Current**		
	Current lease liability (refer note : 38)	0.59	0.51
	Total	**0.59**	**0.51**
25	**Other financial liabilities -Current**		
	Retention money payable	926.07	661.92
	Interest accrued	31.95	40.81
	Payable on purchase of property, plant and equipment	15.77	23.32
	Other payables	481.79	306.46
	Total	**1,455.58**	**1,032.51**
26	**Other current liabilities**		
	Advance from customers including Mobilisation advances	3,288.06	4,795.38
	Statutory dues	349.41	104.64
	Other payables	965.98	600.39
	Total	**4,603.45**	**5,500.41**
27	**Provisions**		
	Provision for employee benefits:		
	Gratuity	5.58	0.96
	Leave encashment	5.08	0.35
	Provision- others:		
	- Provision for Taxes	336.04	196.34
	Total	**346.70**	**197.65**

DARAPANENI & CO. Hyderabad Chartered Accountants

TIRWA TRANSMISSION LIMITED NEW DELHI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
28	**Revenue from operations**		
	Income from EPC contracts	24,563.25	24,052.57
	Income from sale of products	704.48	1,973.47
	Income from sale of power	35.27	34.38
	Other operating revenue	534.68	768.38
	Total	**25,837.68**	**26,828.80**
29	**Other income**		
	a) Interest income from financial assets carried at amortised cost		
	On bank deposits	138.13	131.64
	Other financial assets	390.12	296.39
	b) Other Non operating income (Net of expenses directly attributable to income)		
	Income on Mutual Funds	0.56	0.99
	Net foreign exchange gains	154.35	6.51
	Profit on sale of assets	-	0.21
	Miscellaneous Income	18.54	33.33
	Total	**701.70**	**469.07**
30	**Cost of material consumed**		
	Opening stock	981.65	628.64
	Add: Purchases	13,060.69	12,348.33
	Less: Closing stock	1,277.07	981.65
	Total	**12,765.27**	**11,995.32**
31	**Change in inventories**		
	Inventories at the end of the year		
	Work-in-progress	595.69	81.21
	Finished goods	156.26	12.45
	Total (B)	751.95	93.66
	Inventories at the beginning of the year		
	Work-in-progress	81.21	57.69
	Finished goods	12.45	7.33
	Total (A)	93.66	65.02
	Net Increase (A)-(B)	**(658.29)**	**(28.64)**
32	**Contract execution expenses**		
	Machinery and Equipments Hire Charges	385.05	365.66
	Power and Fuel	1,136.91	1,118.50
	Rent	66.17	44.40
	Rates & taxes	264.75	240.80
	Insurance	83.81	56.15
	Repairs and Maintenance		
	Plant and Machinery	210.34	200.30
	Others	178.79	164.03
	Freight and Transportation	60.22	115.52
	Site and Work Expenses	623.38	499.94
	Testing, Consultancy & other Charges	620.63	456.04
	Contractee recoveries, claims & deductions	32.31	410.43
	Total	**3,662.36**	**3,671.77**

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TIRUMALA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in crores)

Particulars		Year ended March 31, 2023	Year ended March 31, 2022
33	**Employee benefits expense**		
	Salaries and wages	1,006.68	1,002.69
	Contribution to provident fund and other funds	23.44	27.23
	Staff welfare expenses	190.13	154.00
	Total	**1,220.25**	**1,183.92**
34	**Finance cost**		
	Interest	91.97	81.81
	Other borrowing cost	238.07	194.32
	Total	**330.04**	**276.13**
35	**Other expenses**		
	Rent	5.34	4.04
	Rates and taxes	6.48	4.43
	Insurance	2.72	6.96
	Office maintenance	44.50	49.58
	Communication expenses	7.66	7.21
	Travelling and Conveyance	165.27	126.44
	Printing and stationery	10.95	9.09
	Legal and professional expenses	16.88	18.46
	Donations *	293.26	274.71
	Security charges	88.39	70.97
	Auditors' remuneration		
	Statutory audit	1.75	1.75
	Tax audit	0.50	-
	Other services	0.45	-
	Advertisement expenses	51.95	46.85
	Motor vehicle expenses	4.36	17.68
	Loss on sale of shares and assets	41.13	-
	Expected credit loss	18.37	-
	Business development expenses	32.52	26.92
	Bank charges	26.63	18.97
	Advances written off (refer note : 58)	7.95	638.97
	Corporate social responsibility expenses (refer note : 45)	65.55	72.73
	Miscellaneous expenses	65.00	35.64
	Total	**957.61**	**1,431.40**

* includes Electoral bonds of ₹ 280 crores , (Previous year ₹ 248 crores)

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TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

36 i) **Contingent Liabilities and Commitments not provided for**

(₹ in crores)

Particulars	As at March 31, 2023	As at March 31, 2022
(A) Contingent Liability		
(a) Customs duty/Sales tax/Income tax		
Customs duty		
Disputed Customs duty liability for which the company has filed an appeal with CESTAT and stay has been granted by Hon'ble CESTAT.	-	0.25
Sales tax		
Disputed VAT/CST liability for which the company has filed an appeal.	48.11	48.11
(b) Impact of pending legal suits in various courts:		
The Company is a party to several legal suits pending before various courts and arbitrators in India. It is not possible to make a fair assessment of liability until the cases are decided by the appropriate authorities. The company has carefully examined the suits pending, and it is of the view that even in case of unfavorable judgments, the total amount of pending litigations against the company is not significantly material and its impact does not affect the financial statement.		
(c) Guarantees		
Performance bank guarantees (PBG) given on behalf of the company/Joint ventures/consortiums and others etc.	8,470.10	7,028.69
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account.	50.30	83.45
(b) Funding committed by way of equity/debentures/loans.	5,361.00	2,017.00
(c) Sponsor shortfall undertaking (SSU)	678.07	-

(ii) A search and survey was conducted by the competent authorities under section 132(1) and 133A of the Income Tax Act, 1961 ('the Act') at premises of the company and certain group companies in the previous year ended 31 March 2020. Pursuant to search /survey, the Assessing Officer has issued notices under relevant section of the Act to the company for some of the earlier financial years. Consequently in order to avoid protracted tax litigation, the Company has filed application under Section 245C(1) of the Act before Hon'ble interim board for Settlement .The Company has deposited the taxes including interest for the A.Y. 2014-15 to A.Y.2020-21 towards the proposed settlement which has been shown as a part of Income Tax in the F.Y 2020-21 as expenses under the head "Tax Expense" in the books of accounts. The matter is now pending before the Hon'ble IBS for final determination of tax. However, the Company does not envisage any material impact on its financial statements.

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TIRUMA TRANSMISSION LIMITED NEW DELHI

37 During the year, the Company has entered a Business transfer agreement (BTA) with Megha City Gas Distribution Private Limited, a wholly owned subsidiary of MEIL for transfer of City Gas Distribution (CGD) business on Slump sale basis with effective date as on 01.09.2022 for a lump sum consideration of ₹ 614.93 Crores, the following assets and liabilities are transferred against the BTA agreement.

Particulars	(₹ in crores)
Assets	
Property, plant & Equipment	547.25
Capital work in progress	65.79
Trade Receivables	24.20
Other financial assets	2.20
Other current assets	0.08
Total Assets (A)	**639.51**
Liabilities	
Trade Payables	24.58
Total Liabilities (B)	**24.58**
Consideration Payable (A)-(B)	**614.93**

38 **Ind AS 116 'Leases'**

(₹ in crores)

Particulars	FY 2022-23	FY 2021-22
Lease Liability-Non current	0.39	0.98
Lease Liability- Current	0.59	0.51
Finance cost on Lease liability	0.12	3.50
Depreciation charge on ROU asset	0.47	19.94
Total Cash outflow for leases	0.78	19.19

Amounts recognized as expense in the Statement of Profit or loss during the year is towards Short-term leases and Low value leases amounts to ₹ 71.51 Crores (Previous year ₹ 48.44 Crores).

39 **Employee Benefits**

Disclosure pursuant to Ind AS 19 "Employee Benefits":

(i) Defined Contribution plans: Employers contribution to Provident fund: Amount of ₹ 15.75 crores (previous year: ₹ 17.30 crores) is recognised as an expense.

(ii) Defined Benefit plans: The amounts recognised in Balance Sheet are as follows:

Reconciliation of opening and closing balances of Obligation (₹ in crores)

Particulars	2022-23	2021-22
Present value of Obligation at beginning of the year	32.04	22.37
Interest Cost	2.16	1.41
Current service cost	6.55	5.41
Benefits paid (if any)	(3.66)	(3.15)
Actuarial (gain)/loss	(7.94)	5.99
Present value of the obligation at the end of the period	29.14	32.04

TIRUMALA TRANSMISSION LIMITED NEW DELHI

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MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

Reconciliation of opening and closing balances of fair value of Plan Assets

(₹ in crores)

Particulars	2022-23	2021-22
Fair value of plan assets at the beginning of the period	0.15	1.28
Expected return on plan assets(net)	0.02	-
Employer's Contribution	4.00	1.96
Benefits paid	(3.66)	(3.15)
Expenses/Others	-	0.03
Fair value of plan assets at the year end	0.56	0.12

Expenses recognised during the year

(₹ in crores)

Particulars	2022-23	2021-22
In Income Statement		
Interest cost (Net of investment income)	2.16	1.41
Current service cost	6.55	5.41
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	-	-
Expenses to be recognized in the statement of profit and loss accounts	8.69	6.84
In Other Comprehensive Income (OCI)		
Actuarial (Gain)/ Loss	(7.95)	5.99
Return on plan Assets	(0.07)	(0.06)
Re-measurement (gain)/loss arising because of change in effect of asset ceiling/expenses	-	-
Net (Income)/Expense for the year recognized in OCI	(8.02)	5.94

Reconciliation of fair value of assets and obligation

(₹ in crores)

Particulars	2022-23	2021-22
Present value of the obligation at the end of the period	29.14	32.04
Fair value of plan assets at end of period	0.56	0.12
Net liability/(asset) recognized in Balance Sheet and related analysis	28.58	31.92

Actuarial assumptions

Mortality Table	2022-23	2021-22
Discount Rate	7.38%	7.16%
Salary growth rate	4.00%	4.00%
Mortality (% of IALM 06-08)	100%	100%
Withdrawal rate (per annum)	Up to 3.00%	Up to 3.00%

a. The liability on account of gratuity is covered partially through a recognized Gratuity Fund managed by Life Insurance Corporation of India (LIC) and balance is provided on the basis of valuation of the liability by an independent actuary as at the year end.

b. The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by the actuary.

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TIRUMALA TRANSMISSION LIMITED NEW DELHI

c. **Sensitivity Analysis** **(₹ in crores)**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Decrease	Increase	Decrease	Increase
Change in discounting rate (delta effect of +/- 1%)	32.14	26.63	35.49	(29.11)
(% change compared to base)	(10.30)%	8.60%	10.77%	(9.13)%
Change in rate of salary increase (delta effect of +/- 1%)	25.24	33.93	(26.27)	39.29
(% change compared to base)	13.40%	(16.50)%	(18.01)%	22.63%
Change in Attrition rate (delta effect of +/- 1%)	27.43	30.79	(28.47)	35.27
(% change compared to base)	5.90%	(5.70)%	(11.13)%	10.09%
Change in Mortality rate (delta effect of +/- 1%)	28.82	29.51	(31.96)	32.11
(% change compared to base)	1.10%	(1.30)%	(0.23)%	0.23%

40 Related Party disclosure

Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures":

a. List of related parties over which control exist and status of transactions entered during the year:

a. **Key Management Personnel**

Name	Designation
P.P.Reddy	Executive Chairman
P.V.Krishna Reddy	Managing Director
N.Thirupathi Rao	Whole-time Director & CFO
P.Doraiah	Whole-time Director
B.Srinivas Reddy	Whole-time Director
Ch.P.Subbaiah	Whole-time Director
N.Chandra Kala	Company Secretary

b. Relatives of Key Management Personnel & their relationship

Name of the Relative	Nature of Relationship
P.Rama	Director and wife of P.P.Reddy
P.Sudharani	Director and wife of P.V.Krishna Reddy
P.V.Subba Reddy	Brother of P.V.Krishna Reddy
Prem Kumar Pandey	Son-in-Law of P.P.Reddy and P.Rama
N.Akhilesh Reddy	Son-in-Law of P.P.Reddy and P.Rama
P.Venkatesh	Son of P.Doraiah
N.Kiran	Son of N.Thirupathi Rao

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TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

c. List of Related Parties where control exists and transactions taken place

Sl.No.	Name of the Company	Nature of Relationship
1	MEIL Media Limited	Subsidiary Company
2	MEIL Holdings Limited (MHL)	
3	MEIL Pura Limited	
4	Meghavaram Power Private Limited	
5	MEIL Advanced Technologies Private Limited	
6	TP Power Holdings Private Limited (TPPL)	
7	MEIL Sai Rama Oil & Gas Private Limited	
8	MEIL (Bhubaneswar) Bulk Water Project Private Limited	
9	MEIL Aplus Engineering Private Limited	
10	MEIL Foundation	
11	Western U.P. Power Transmission Co. Limited	
12	MEIL International FZE	
13	MEIL Investments (India) Limited	
14	MEIL Global Holdings. B.V.(MGH)	
15	MEIL EV Trans Limited	
16	MEIL Chengala Roadways Private Limited	
17	MEIL Neeleshwaram Roadways Private Limited	
18	MEIL Renigunta Roadways Private Limited	
19	MEIL Vijayawada Bypass Roadways Private Ltd.	
20	Jetpur industrial pipeline project private limited	
21	MEIL Balsua-Hiranagar Expressway Private Limited	
22	Khandukhal Rampura Transmission Limited	
23	Megha City Gas Distribution Private Limited	
24	MEIL Amas Shivrampur Roadways Private Limited	
25	MEIL Ananthapur Roadways Private Limited	
26	MEIL Anpara Power Private Limited	
27	MEIL Appa Junction Manneguda Roadways Private Limited	

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TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

28	MEIL Energy Private Limited (MEPL)	Subsidiary Company
29	MEIL Gadwal Julekal Roadways Private Limited	
30	MEIL Ghoman To Tanda Roadways Private Limited	
31	MEIL Hydrogena Private Limited	
32	MEIL International LLC	
33	MEIL Julekal Roadways Private Limited	
34	MEIL Kalyanpur Roadways Private Limited	
35	MEIL Kolhapur Roadways Private Limited	
36	MEIL Pharma Private Limited	
37	MEIL Pileru Kalur Roadways Private Limited	
38	MEIL Ramnagar Four Lane Roadways Private Limited	
39	MEIL Siwan Mashrakh Roadways Private Limited	
40	MEIL Tejajinagar Balwara Roadways Private Limited	
41	MEIL Chillakuru Turpu Kanupur Roadways Private Limited	
42	Mp Power Transmission Package-I Limited	
43	Lanco Anpara Power Limited	Subsidiary of MEPL
44	JCE Engineering & Mgmt. Services Limited	Subsidiary of MHL
45	KU Power Projects Limited (KPPL)	
46	KU Dhauladhar Hydro Power Private Limited	
47	Mcleod Hydro Power Ventures Private Limited	
48	EVEY Trans Private Limited (ETPL)	
49	Bhadra Productions Limited	
50	Bhadra Entertainments Limited	
51	Olectra Greentech Limited (Olectra)	
52	ICOMM Tele Limited (ICOMM)	Subsidiary of MATPL
53	Himachal Consortium Power Projects Private Limited	Subsidiary of KPPL
54	KU Hydro Power Private Limited	
55	SEPC Power Private Limited	Subsidiary of TPPL

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TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

56	MEIL Infrastructures DMCC	Subsidiary of MGH
57	MEIL INC, U.S.A	
58	Petreven S.P.A, Italy (Petreven)	
59	Drillmec S.P.A, Italy (Drillmec)	
60	Pretreven S.A, Argentina	Subsidiary of Petreven
61	Perforazioni Trevi Energie B.V. – Netherlands (PTE B.V)	
62	Petreven do Brasil Servicos Petroleo LTDA – Brazil	
63	Petreven Peru S.A, Peru	
64	Petreven Chile SPA Chile	
65	Petreven Servicios Y Perforaciones Petroleras C.A – Venezuela	Subsidiary of PTE B.V
66	OJSC Seismotekhnika – Belarus	Subsidiary of Drillmec
67	Idrogena SRL	
68	BLU Vector SRL	
69	Drillmec International Private Limited	
70	Drillmec R OOO – Russia	
71	Drillmec INC U.S.A	Subsidiary of MEIL Inc
72	Drillmec Argentina S.A	Subsidiary of Drillmec INC, U.S.A
73	Drillmec Mexico S. De R.L. De C.V.	
74	OHA Commute Private Limited	Subsidiary of ETPL
75	Evey Trans (IDR) Private Limited	
76	Evey Trans (KTC) Private Limited	
77	Evey Trans (SMC) Private Limited	
78	Evey Trans (MPS) Private Limited	
79	Evey Trans (NSK) Private Limited	
80	Evey Trans (SIL) Private Limited	
81	Evey Trans (UJJ) Private Limited	
82	Evey Trans (UKS) Private Limited	
83	Evey Trans (JAB) Private Limited	
84	Evey Trans (NGP) Private Limited	
85	Evey Trans (THA) Private Limited	
86	Evey Trans (TEL) Private Limited	

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TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

87	Evey Trans (MHS) Private Limited	Subsidiary of ETPL
88	Evey Trans (BLR) Private Limited	
89	Evey Trans (GTC) Private Limited	Subsidiary of Olectra
90	ICOMM Energy Limited	Subsidiary of ICOMM
91	Vasitva Ispat Limited	
92	ICOMM Limited	
93	ICOMM Electronics Limited	
94	ICOMM International Nigeria Limited	
95	Megha Fibre Glass Industries Limited	Associate Companies
96	MEIL-ICOM-TONBO Tech Private Limited	
97	Rachana Televisions Private Limited	Associate Companies of MHL
98	Navayuga Machilipatnam Port Limited	
99	Megha Structures Private Limited	Enterprises over which Key Managerial Personnel or their relatives are able to exercise significant Influence
100	Mytri Aviation Private Limited	
101	Interactive Data Systems Limited	
102	Capital Region Developers LLP	
103	Capital Newgen Developers LLP	
104	Capital Parkland Developers LLP	
105	Capital Newgen Prime Developers LLP	
106	TPL Prime Developers LLP	
107	TPL Land Developers LLP	
108	PV Manas Prime Region Developers LLP	
109	PV Pranav Prime Region Developers LLP	
110	Camelot Wellness Resorts Private Limited	
111	Daksha Lifespaces LLP	
112	Madhuja Infrastructure LLP	
113	Pinkdiamond Infra LLP	
114	Sudhakrishna Infraventures LLP	
115	Vishwa Dharani Infracon LLP	
116	Megha Retailmart Private Limited	
117	Drillmec Oil And Gas Private Limited	
118	Prosperity Infra Developers LLP	
119	Spirit Venture Developers LLP	
120	Terrain Landmarks LLP	
121	Medhaglobal Infraventures LLP	
122	Countryside Region Developers LLP	
123	Evey Transport Limited	

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TIRUPATI TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

Sl. No.	Name of the Related Party	Relationship
1	MEIL-KBL-JV	List of Joint Ventures
2	MEIL-PRASAD-KBL-JV	
3	MEIL-IVRCL-JV	
4	MEIL-MAYTAS-ABB-AAG	
5	AIPPL-MEIL-JV	
6	MEIL-MAYTAS-WPIL-JV	
7	KMC-MEIL-BEBL – JV	
8	MEIL-IVRCL-HCC-WPIL-JV	
9	IVRCL-MEIL-JV	
10	MEIL-PRASAD-JV	
11	NETAFIM-MEIL-JV	
12	MEIL-ZVS-PVSRSN-ITT	
13	CONSREE-MEIL-VOLGOGRAD	
14	HCC-MEIL-NCC-WPIL	
15	HCC-MEIL-CBE – JV	
16	MEIL-GAYATRI-ZVS-ITT	
17	MEIL-OCIPL-MSPL-JV	
18	MEIL-RATNA – JV	
19	MEIL-RATNA CONSORTIUM	
20	KCEL-MEIL-JV	
21	MEIL-RATNA-KBL – JV	
22	MEIL-VARKS (JV)	
23	MEIL-BHEL (JV)	
24	MEIL-RVRPL (JV)	
25	MEIL-NETAFIM (JV)	
26	MAYTAS-MEIL-ABB-AAG(JV)	
27	MEIL-KCCPL-FLOWMORE JV	
28	MEIL-MAYTAS-KBL-JV	
29	MEIL-KBL-WEG CONSORTIUM	
30	OPTIMA-MEIL JV-PROJECT	
31	MEIL-SEW-MAYTAS-BHEL CONSORTIUM	
32	MEIL-SEW-ABB-AAG JV	
33	MEIL-BRCCPL-AIPPL JV	
34	MEIL-SMC-SNT JV	
35	MEIL-KBL(KDWSS) JV	

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

36	MEIL-KCCL (KDWSP) JV	
37	MEIL-BRCCPL JV	
38	MEIL-SMC-WPIL JV	
39	MEIL-XYLEM-JV	
40	SEW-MEIL-JV	
41	IVRCL-MEIL- NC-28 JV	
42	IVRCL-MEIL- NC-33 JV	
43	MEIL-KEPCO JV	
44	MEIL-SMC JV	
45	EMCL-MEIL-JV	
46	SPML-MEIL JV	
47	MEIL-SPML JV	
48	MEIL-JYOTI JV	
49	MEIL-NCC JV	
50	HCC-SEW-MEIL-AAG JV	
51	MEIL-HES JV	
52	KBL-MEIL-KCCPL	
53	IVRCL-KBL-MEIL	List of Joint Ventures
54	NCC-MEIL-IHP	
55	SEW-MEIL-BHEL	
56	HCC-MEIL-BHEL	
57	MAYTAS-MEIL-KBL	
58	MEIL-SAI SUDHIR –PRATIBHA	
59	HCC-SEW-MEIL	
60	SEW-MEIL-ZVST-AAG	
61	PLR-MEIL-WPIL	
62	NCC-MEIL-ZVS-SIGMA	
63	JCPL-MEIL-KBL	
64	HES-MEIL-ZVS (JV)	
65	MEIL-JWIL (JV)	
66	SNC-MEIL (JV)	
67	MEIL-PVRPL JV	
68	MEIL-HES PSP PINNAPURAM (JV)	
69	SPML-NCC-MEIL	
70	MEIL-APL	

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUMA TRANSMISSION LIMITED NEW DELHI

d. Transactions with Related Parties

a. Key Management Personnel & their Relatives

(₹ in crores)

Particulars	Year	Remuneration paid and Lease Rent	Commission Paid	Balance outstanding payable/ (Receivable)
P.P.Reddy	2022-23	30.43	100.00	52.75
	2021-22	10.23	150.00	74.10
P.V.Krishna Reddy	2022-23	30.43	100.00	62.77
	2021-22	10.23	150.00	81.46
P.Doraiah	2022-23	4.59	3.00	2.07
	2021-22	2.54	-	0.20
Ch.P.Subbaiah	2022-23	5.52	5.00	2.71
	2021-22	3.45	-	0.25
B.Srinivas Reddy	2022-23	5.34	9.25	0.44
	2021-22	6.20	-	0.24
N.Thirupathi Rao	2022-23	2.90	2.75	1.82
	2021-22	2.03	-	0.14
P.V.Subba Reddy	2022-23	3.35	-	0.24
	2021-22	1.40	-	0.22
Premkumar Pandey	2022-23	2.21	-	0.15
	2021-22	0.66	-	0.08
N.Akhilesh Reddy	2022-23	2.28	-	0.15
	2021-22	0.57	-	0.08
P.Venkatesh	2022-23	-	-	(1.72)
	2021-22	0.22	-	(1.67)
N.Kiran	2022-23	0.12	-	0.01
	2021-22	0.11	-	0.01
N.Chandra Kala	2022-23	0.40	-	0.03
	2021-22	0.21	-	(0.11)

DARAPANENI & CO. Hyderabad Chartered Accountants

TIRUMALA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

b. Transactions with Subsidiaries, Associate Companies and Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Sale of Goods	ICOMM Tele Limited	117.46	324.83
	SEPC Power Private Limited	-	230.48
	Drillmec International Private Limited	-	0.27
	Megha Fibre Glass Industries Limited	0.25	3.56
	Olectra Greentech Limited	0.14	0.69
Contract/EPC Revenue	Meil Balsua-Hiranagar Expressway Private Limited	51.58	-
	Western U.P. Power Transmission Co. Limited	60.00	60.00
	MEIL International FZE	98.24	93.22
	MEIL Vijayawada Bypass Roadways Private Limited	375.59	362.99
	Ku Hydro Power Private Limited	-	42.25
	Petreven Spa	-	11.39
	MEIL Neeleshwaram Roadways Private Limited	392.99	55.16
	MEIL Chengala Roadways Private Limited	434.23	81.39
	MEIL Renigunta Roadways Private Limited	452.34	64.64
	SEPC Power Private Limited	-	305.91
Other Operating Revenue	Megha City Gas Distribution Private Limited	137.80	-
	Interactive Data Systems Limited	0.03	-
	Petreven SPA	0.76	-
	Icomm Tele Limited	0.05	-
Interest Income	MEIL Advanced Technologies Private Limited	1.11	2.00
	MEIL Vijayawada Bypass Roadways Private Limited	20.33	2.77
	Western U.P. Power Transmission Co. Limited	-	175.68
	MEIL Global Holdings BV	57.13	29.20
	TP Power Holdings Private Limited	0.12	0.06
	MEIL Holdings Limited	12.71	0.12

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Interest Income	MEIL (Bhubaneswar) Bulk Water Projects Private Limited	0.01	0.01
	SEPC Power Private Limited.	279.20	37.28
	Daksha Lifespaces LLP	0.01	-
	Megha City Gas Distribution Private Limited	0.45	-
	MEIL Energy Private Limited	0.20	-
	ICOMM Tele Limited	14.26	21.90
Dividend Income	Western UP Power Transmission Company Limited	0.07	0.07
Purchase of Goods	ICOMM Tele Limited	86.83	426.81
	MEIL Infrastructures DMCC	319.88	641.65
	Drillmec International Private Limited	153.40	-
	Interactive Data Systems Limited	7.33	6.70
	Megha City Gas Distribution Private Limited	0.11	-
	Megha Fibre Glass Industries Limited	4.28	12.85
	Drillmec SPA	6.53	0.56
	Olectra Greentech Limited	1.21	3.05
Services received	JCE Engineering & Mgmt. Services Limited	0.50	0.40
	Icomm Tele Limited	49.59	-
	Olectra Greentech Limited	0.04	0.08
	Drillmec SPA	39.99	218.84
	Mytri Aviation Private Limited	74.05	71.50
	Interactive Data Systems Limited	18.95	16.16
	Capital Region Developers LLP	0.05	0.05
Corporate social responsibility expenses	MEIL Foundation	32.14	19.97
Contractee recoveries, claims & deductions	SEPC Power Private Limited	11.26	-
Advances written-off	MEIL Holdings Limited	5.64	570.65
Purchase of Capital goods	Icomm Tele Limited	28.82	-
	Olectra Greentech Limited	25.93	4.88
	Interactive Data Systems Limited	22.60	21.55
	Megha Fibre Glass Industries Limited	-	0.75
Investment in Equity	Khandukhal Rampura Transmission Limited	0.01	-
	Megha City Gas Distribution Private Limited	0.15	-
	Meil Amas Shivrampur Roadways Private Limited	0.01	-
	Meil Ananthapur Roadways Private Limited	0.01	-

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Investment in Equity	Meil Anpara Power Private Limited	0.01	-
	Meil Appa Junction Manneguda Roadways Private Limited	0.01	-
	Meil Energy Private Limited	0.01	-
	Meil Gadwal Julekal Roadways Private Limited	0.01	-
	Meil Ghoman To Tanda Roadways Private Limited	0.01	-
	Meil Hydrogena Private Limited	0.01	-
	MEIL International LLC	0.83	-
	Meil Julekal Roadways Private Limited	0.01	-
	Meil Kalyanpur Roadways Private Limited	0.01	-
	Meil Kolhapur Roadways Private Limited	0.01	-
	Meil Pharma Private Limited	0.01	-
	Meil Pileru Kalur Roadways Private Limited	0.01	-
	Meil Ramnagar Four Lane Roadways Private Limited	0.01	-
	Meil Siwan Mashrakh Roadways Private Limited	0.01	-
	Meil Tejajinagar Balwara Roadways Private Limited	0.01	-
	MP Power Transmission Package-I Limited	0.05	-
	Jetpur Industrial Pipeline Project Private Limited	-	0.01
	MEIL Balsua-Hiranagar Expressway Private Limited	-	0.05
Investment in Optionally Convertible Debentures	MEIL Advanced Technologies Private Limited	10.00	-
	TP Power Holdings Private Limited	714.88	-
Net Loans & Advances given/(repaid)	MEIL Global Holdings BV	910.00	435.87
	MEIL Holdings Limited	254.96	232.79
	Evey Trans Private Limited	323.93	339.15
	MEIL Vijayawada Bypass Roadways Private Limited	(2.49)	216.43
	TP Power Holdings Private Limited (TPPL)	-	0.08
	KU Power Projects Limited (KPPL)	0.00	0.00
	MEIL Advanced Technologies Private Limited	(39.00)	-
	MEIL International FZE	-	-
	JCE Engineering & Mgmt. Services Limited	(0.40)	-
	ICOMM Tele Limited	(94.12)	-

DARAPANENI & CO. Chartered Accountants Hyderabad

TIRUPATI TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Net Loans & Advances given/(repaid)	Megha City Gas Distribution Private Limited	615.41	-
	Daksha Lifespaces LLP	0.63	-
	MEIL Energy Private Limited	620.00	-
	MEIL Kolhapur Roadways Private Limited	1.77	-
	MEIL Amas Shivrampur Roadways Private Limited	1.88	-
	MEIL Ramnagar Four Lane Roadways Private Limited	1.92	-
	MEIL Appa Junction Manneguda Roadways Private Limited	1.45	-
	SEPC Power Private Limited	(657.39)	2,208.43
	KU Hydro Power Private Limited	3.44	1.00
Loans & Advances incl. Accrued interest Receivable (Net)	ICOMM Tele Limited	219.43	294.79
	SEPC Power Private Limited	2272.33	2745.55
	MEIL Infrastructures DMCC	-	142.35
	Megha Fibre Glass Industries Limited	-	18.37
	MEIL Global Holdings B.V.	2345.57	1,464.77
	MEIL Holdings Limited	417.45	162.49
	Evey Trans Private Limited	731.50	407.57
	MEIL Vijayawada Bypass Roadways Private Limited	232.30	216.49
	MEIL Advanced Technologies Private Limited	4.30	42.30
	JCE Engineering & Mgmt. Services Limited	2.48	2.88
	TP Power Holdings Private Limited (TPPL)	-	0.37
	KU Power Projects Limited (KPPL)	22.04	22.04
	Megha City Gas Distribution Private Limited	615.41	-
	Daksha Lifespaces LLP	0.64	-
	MEIL Energy Private Limited	620.20	-
	Mytri Aviation Private Limited	260.00	260.00
	Olectra Greentech Limited	-	0.57
	MEIL Kolhapur Roadways Private Limited	1.77	-
	MEIL Amas Shivrampur Roadways Private Limited	1.88	-
	MEIL Ramnagar Four Lane Roadways Private Limited	1.92	-
	MEIL Appa Junction Manneguda Roadways Private Limited	1.45	-
	KU Hydro Power Private Limited	91.29	87.85

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Account Receivables Incl Retention	SEPC Power Private Limited	24.18	33.62
	Petreven Spa	37.30	36.40
	MEIL International FZE	212.45	336.09
	MEIL Vijayawada Bypass Roadways Private Limited	252.87	56.47
	MEIL Neeleshwaram Roadways Private Limited	299.88	60.12
	MEIL Chengala Roadways Private Limited	358.15	88.72
	MEIL Renigunta Roadways Private Limited	242.59	70.45
	Drillmec International Private Limited	-	7.84
	KU Hydro Power Private Limited	99.38	98.53
	MEIL (Bhubaneswar) Bulk Water Project Private Limited	10.76	-
	Meil Balsua-Hirnagar Expressway Private Limited	34.49	-
	Western U.P Power Transmission Co. Limited	61.29	(2145.45)
	Icomm Tele Limited	25.07	-
	KU Hydro Power Private Limited	-	-
Account Payables Incl Retention, other payables	Western U.P. Power Transmission Co. Limited	8.44	46.34
	Drillmec SPA	7.52	6.81
	MEIL Infrastructures DMCC	186.83	-
	Megha Fibre Glass Industries Limited	1.20	-
	Interactive Data Systems Limited	4.52	4.62
	Mytri Aviation Private Limited	28.50	0.38
	Icomm Tele Limited	-	86.07
	Olectra Greentech Limited	25.29	-
	JCE Engineering & Mgmt. Services Limited	0.38	0.37
	Capital Region Developers LLP	0.07	0.05
Reimbursement of expenses receivable	MEIL Vijayawada Bypass Roadways Private Limited	-	7.37
	MEIL Neeleshwaram Roadways Private Limited	-	2.57
	MEIL Chengala Roadways Private Limited	-	5.21

DARAPANENI & CO. Hyderabad Chartered Accountants

TARAMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Reimbursement of expenses receivable	MEIL Renigunta Roadways Private Limited	-	3.28
	Pv Manas Prime Region Developers LLP	-	0.67
	MEIL (Bhubaneswar) Bulk Water Project Private Limited	4.31	3.30
	TP Power Holdings Private Limited	0.56	-
	Bhadra Productions Limited	0.25	0.24
	Himachal Consortium Power Projects Private Limited	0.01	0.01
	Ku Dhauladhar Hydro Power Private Limited	-	0.00
	Evey Trans (IDR) Private Limited	0.01	0.01
	Evey Trans (SMC) Private Limited	0.00	0.00
	Evey Trans (NSK) Private Limited	0.00	0.00
	Evey Trans (UKS) Private Limited	0.00	0.00
	Evey Trans (MPS) Private Limited	0.00	0.00
	Evey Trans (KTC) Private Limited	0.00	0.00
	Evey Trans (UJJ) Private Limited	0.00	0.00
	Evey Trans (SIL) Private Limited	0.00	0.00
	Evey Trans (JAB) Private Limited	0.00	0.00
	Meil Balsua-Hiranagar Expressway Private Limited	0.00	0.00
	Jetpur Industrial Pipeline Project Private Limited	0.01	0.00
	Megha City Gas Distribution Private Limited	19.55	0.06
	Vishwa Dharani Infracon LLP	-	0.00
	Mcleod Hydro Power Ventures Private Limited	0.01	-
	MEIL Pura Limited	0.01	-
	MEIL Media Limited	0.01	-
	MEIL Aplus Engineering Private Limited	0.01	-
	MEIL Sai Rama Oil & Gas Private Limited	0.01	-
	MEIL Foundation	0.03	0.22
	Meil Kolhapur Roadways Private Limited	0.72	-
	Meil Amas Shivarampur Roadways Private Limited	0.61	-

DARAPANENI & Co. Hyderabad Chartered Accountants

TIRUVA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Nature of transaction	Particulars	2022-23	2021-22
Reimbursement of expenses receivable	Meil Ramnagar Four Lane Roadways Private Limited	0.64	-
	Meil Gadwal Julekal Roadways Private Limited	2.22	-
	Meil Ghoman To Tanda Roadways Private Limited	0.71	-
	Meil Kalyanpur Roadways Private Limited	1.98	-
	Meil Pileru Kalur Roadways Private Limited	0.81	-
	Meil Appa Junction Manneguda Roadways Private Limited	0.05	-
	Meil Julekal Roadways Private Limited	2.25	-
	Khandukhal Rampura Transmission Limited	12.88	-
	MP Power Transmission Package-I Limited	6.71	
	Meil Tejajinagar Balwara Roadways Pvt Ltd	0.79	-
	Pinkdiamond Infra LLP	0.01	-
	Madhuja Infrastructure LLP	-	0.00

c. Major Transactions with Joint Ventures / Consortiums

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Contract Revenue	Mobilization Advance received	Mobilization Advance repaid	Retention money receivable from JV	Balance outstanding as on 31st March'23	DR/ CR
1	MEIL-KBL-JV	2022-23	-	-	-	0.21	0.01	DR
		2021-22	-	-	-	0.21	0.01	DR
2	MEIL-PRASAD-KBL-JV	2022-23	2.88	-	-	0.31	0.41	DR
		2021-22	1.06	-	-	0.29	0.40	DR
3	MEIL-IVRCL-JV	2022-23	1.13	-	-	16.22	10.21	DR
		2021-22	8.04	-	-	1.80	17.70	DR
4	MEIL-MAYTAS-ABB-AAG	2022-23	-	-	-	-	0.06	CR
		2021-22	-	-	-	-	0.08	CR
5	AIPPL-MEIL-JV	2022-23	-	-	-	1.11	0.10	DR
		2021-22	4.75	-	-	1.11	0.00	DR
6	MEIL-MAYTAS-WPIL-JV	2022-23	-	-	-	1.84	0.01	CR
		2021-22	-	-	-	1.84	0.01	CR
7	KMC-MEIL-BEBL - JV	2022-23	1.61	-	-	-	0.52	CR
		2021-22	1.44	-	-	-	0.18	DR
8	MEIL-IVRCL-HCC-WPIL-JV	2022-23	-	-	-	-	1.82	CR
		2021-22	-	-	-	-	1.82	CR
9	IVRCL-MEIL-JV	2022-23	-	-	-	11.00	2.00	CR
		2021-22	-	-	-	11.00	2.00	CR
10	MEIL-PRASAD-JV	2022-23	-	-	-	5.73	0.00	DR
		2021-22	-	-	-	5.73	0.00	DR
11	NETAFIM-MEIL-JV	2022-23	-	-	-	2.67	0.01	DR
		2021-22	-	-	-	2.67	0.01	DR

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TIRUPATI TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Contract Revenue	Mobilization Advance received	Mobilization Advance repaid	Retention money receivable from JV	Balance outstanding as on 31st March'23	DR/ CR
12	MEIL-ZVS-PVSRSN-ITT	2022-23	-	-	-	0.60	2.05	CR
		2021-22	-	-	-	0.60	2.09	CR
13	CONSREE-MEIL-VOLGOGRAD	2022-23	-	-	-	-	40.20	DR
		2021-22	-	-	-	-	40.20	DR
14	HCC-MEIL-NCC-WPIL	2022-23	4.70	-	-	-	1.84	DR
		2021-22	-	-	-	-	1.84	DR
15	HCC-MEIL-CBE – JV	2022-23	1.32	-	-	0.20	0.04	DR
		2021-22	4.44	-	-	32.73	0.04	DR
16	MEIL-GAYATRI-ZVS-ITT	2022-23	-	-	-	11.44	9.84	CR
		2021-22	27.28	-	-	11.44	9.84	CR
17	MEIL-OCIPL-MSPL-JV	2022-23	-	-	-	-	0.00	CR
		2021-22	-	-	-	-	0.45	CR
18	MEIL-RATNA – JV	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
19	MEIL-RATNA CONSORTIUM	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
20	KCEL-MEIL-JV	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
21	MEIL-RATNA-KBL – JV	2022-23	-	-	-	-	0.01	DR
		2021-22	-	-	-	-	-	DR
22	MEIL VARKS (JV)	2022-23	201.60	-	-	3.16	1.41	CR
		2021-22	193.03	-	-	39.03	0.55	DR
23	MEIL-BHEL (JV)	2022-23	168.09	-	-	25.36	11.15	DR
		2021-22	2,390.13	-	-	24.52	271.84	DR
24	MEIL-RVRPL (JV)	2022-23	-	-	-	33.33	0.41	DR
		2021-22	-	-	-	-	0.41	DR
25	MEIL-NETAFIM JV	2022-23	405.00	-	-	146.74	339.34	DR
		2021-22	137.19	-	-	70.80	341.27	DR
26	MAYTAS-MEIL-ABB-AAG	2022-23	-	-	-	6.08	0.15	CR
		2021-22	-	-	-	4.56	5.45	DR
27	MEIL-KCCPL-FLOWMORE	2022-23	-	-	-	0.44	0.04	DR
		2021-22	-	-	-	0.44	0.04	DR
28	MEIL-MAYTAS-KBL	2022-23	-	-	-	17.19	0.94	CR
		2021-22	-	-	-	17.19	0.94	CR
29	MEIL-KBL-WEG	2022-23	-	-	-	0.04	0.38	CR
		2021-22	0.44	-	-	0.04	0.39	CR
30	OPTIMA-MEIL	2022-23	-	-	-	-	0.03	DR
		2021-22	-	-	-	-	-	DR
31	MEIL-SEW-MAYTAS-BHEL	2022-23	-	-	-	1.82	1.77	CR
		2021-22	-	-	-	-	121.73	DR

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TIRUPATI TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Contract Revenue	Mobilization Advance received	Mobilization Advance repaid	Retention money receivable from JV	Balance outstanding as on 31st March'23	DR/ CR
32	MEIL-SEW-ABB-AAG	2022-23	32.11	-	-	14.38	16.00	DR
		2021-22	190.38	-	-	14.19	0.97	DR
33	MEIL-BRCPCL-AIPPL	2022-23	0.58	-	-	3.32	1.85	CR
		2021-22	-	-	-	3.32	1.85	CR
34	MEIL-SMC-SNT JV	2022-23	-	-	-	0.00	0.01	DR
		2021-22	-	-	-	0.00	0.01	DR
35	MEIL-KBL(KDWSP) JV	2022-23	-	-	-	-	0.19	CR
		2021-22	-	-	-	-	0.19	CR
36	MEIL-KCCL(KDWSP) JV	2022-23	-	-	-	-	0.94	CR
		2021-22	-	-	-	-	0.94	CR
37	MEIL-BRCCPL-JV	2022-23	-	-	-	-	0.26	CR
		2021-22	-	-	-	-	0.26	CR
38	MEIL-SMC-WPIL(DANTHIVADA)	2022-23	-	-	-	-	0.02	DR
		2021-22	-	-	-	-	0.02	DR
39	MEIL-XYLEM JV	2022-23	-	-	-	2.47	0.00	DR
		2021-22	1.46	-	-	7.14	0.00	DR
40	SEW-MEIL	2022-23	-	-	-	0.05	1.49	DR
		2021-22	1.20	-	-	0.01	0.04	DR
41	IVRCL-MEIL (NC-28)	2022-23	-	-	-	-	0.03	CR
		2021-22	0.30	-	-	0.04	0.03	CR
42	IVRCL-MEIL (NC-33)	2022-23	-	-	-	-	0.15	CR
		2021-22	2.51	-	-	-	0.15	CR
43	MEIL-KEPCO	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
44	MEIL-SMC	2022-23	0.03	-	-	-	0.01	DR
		2021-22	0.14	-	-	-	0.08	DR
45	EMCL-MEIL	2022-23	-	-	-	3.72	0.56	DR
		2021-22	-	-	-	-	3.16	CR
46	SPML-MEIL	2022-23	-	-	-	1.05	0.00	DR
		2021-22	-	-	-	1.05	0.00	DR
47	MEIL-SPML	2022-23	6.14	-	-	2.65	1.52	DR
		2021-22	18.25	-	-	2.91	0.03	DR
48	MEIL-JYOTI	2022-23	7.69	-	-	5.57	0.07	DR
		2021-22	13.38	-	-	5.19	0.07	DR
49	MEIL-NCC	2022-23	-	-	-	20.31	2.50	DR
		2021-22	-	-	-	-	2.52	DR
50	HCC-SEW-MEIL-AAG	2022-23	176.05	-	-	7.40	0.56	CR
		2021-22	116.10	-	-	-	0.71	CR
51	MEIL-HES JV	2022-23	131.82	-	-	9.08	11.92	DR
		2021-22	91.50	-	-	8.39	18.71	DR

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TIRUMALA TRANSMISSION LTD NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Contract Revenue	Mobilization Advance received	Mobilization Advance repaid	Retention money receivable from JV	Balance outstanding as on 31st March'23	DR/ CR
52	MEIL-PVRPL JV	2022-23	4.88	-	-	8.76	17.36	DR
		2021-22	31.12	-	-	6.16	49.37	DR
53	SPML-NCC-MEIL	2022-23	452.66	-	-	9.05	9.86	DR
		2021-22	-	-	-	-	-	DR
54	MEIL-APL	2022-23	3.18	-	-	-	0.06	CR
		2021-22	-	-	-	-	-	DR
55	KBL-MEIL-KCCPL	2022-23	-	-	-	0.25	3.01	DR
		2021-22	-	-	-	0.23	3.04	DR
56	IVRCL-KBL-MEIL	2022-23	-	-	-	-	0.00	DR
		2021-22	-	-	-	0.24	0.00	DR
57	NCC-MEIL-IHP	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
58	SEW-MEIL-BHEL	2022-23	-	-	-	13.78	1.39	CR
		2021-22	-	-	-	13.78	3.18	DR
59	HCC-MEIL-BHEL	2022-23	-	-	-	7.19	2.73	DR
		2021-22	-	-	-	7.19	2.57	DR
60	MAYTAS-MEIL-KBL	2022-23	-	-	-	1.75	0.30	DR
		2021-22	-	-	-	1.78	1.16	DR
61	MEIL-SAI SUDHIR - PRATIBHA	2022-23	-	-	-	3.12	5.42	DR
		2021-22	-	-	-	3.12	10.87	DR
62	HCC-SEW-MEIL	2022-23	-	-	-	-	0.02	CR
		2021-22	-	-	-	-	0.02	CR
63	SEW-MEIL-ZVST-AAG	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
64	PLR-MEIL-WPIL	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
65	NCC-MEIL-ZVS-SIGMA	2022-23	-	-	-	2.71	1.02	DR
		2021-22	-	-	-	2.70	2.68	DR
66	JCPL-MEIL-KBL	2022-23	-	-	-	-	-	DR
		2021-22	-	-	-	-	-	DR
67	HES-MEIL-ZVS (JV)	2022-23	-	-	-	0.43	1.40	CR
		2021-22	-	-	-	1.41	0.70	CR
68	MEIL-JWIL (JV)	2022-23	-	-	-	14.87	-	DR
		2021-22	-	-	-	14.87	-	DR
69	SNC-MEIL (JV)	2022-23	-	-	-	9.36	31.21	DR
		2021-22	-	-	-	10.76	79.58	DR
70	MEIL-HES PSP PINNAPURAM (JV)	2022-23	-	-	-	25.01	95.39	DR
		2021-22	-	-	-	-	4.01	CR

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TIRUWA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

41 Interest in Joint Ventures

(i) Joint Venture Entities

Sl. No.	Name of the Joint Venture/Consortium	Proportion of Share as on	
		31.03.2023 (%)	31.03.2022 (%)
1	MEIL-KBL-JV	75	75
2	MEIL-PRASAD-KBL-JV	90	90
3	MEIL-IVRCL-JV	61	61
4	MEIL-MAYTAS-ABB-AAG (NSP-01)	60	60
	MEIL-MAYTAS-ABB-AAG (PCL-05)	75	75
5	AIPPL-MEIL-JV	49	49
6	MEIL-MAYTAS-WPIL-JV	65	65
7	KMC-MEIL-BEBL – JV	25	25
8	MEIL-IVRCL-HCC-WPIL-JV	50	50
9	IVRCL-MEIL-JV	50	50
10	MEIL-PRASAD-JV	95	95
11	NETAFIM-MEIL-JV	65	65
12	MEIL-ZVS-PVSRSN-ITT	44.5	44.5
13	CONSREE-MEIL-VOLGOGRAD	92.5	92.5
14	HCC-MEIL-NCC-WPIL	50	50
15	HCC-MEIL-CBE – JV	50	50
16	MEIL-GAYATRI-ZVS-ITT	50	50
17	MEIL-OCIPL-MSPL-JV	55	55
18	MEIL-RATNA – JV	50	50
19	MEIL-RATNA CONSORTIUM	90	90
20	KCEL-MEIL-JV	70	70
21	MEIL-RATNA-KBL – JV	60	60
22	MEIL-VARKS (JV)	75	75
23	MEIL-BHEL (JV)	80	80
24	MEIL-RVRPL (JV)	51	51
25	MEIL-NETAFIM (JV)	66	66
26	MAYTAS-MEIL-ABB-AAG(JV) (NSP-04)	50	50
27	MEIL-KCCPL-FLOWMORE JV	85	85
28	MEIL-MAYTAS-KBL-JV	65	65
29	MEIL-KBL-WEG CONSORTIUM	80	80
30	OPTIMA-MEIL JV-PROJECT	98	98
31	MEIL-SEW-MAYTAS-BHEL CONSORTIUM	45	45
32	MEIL-SEW-ABB-AAG JV	65	65
33	MEIL-BRCCPL-AIPPL JV	51	51
34	MEIL-SMC-SNT JV	60	60

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TIRUMALA TRANSMISSION NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

Sl. No.	Name of the Joint Venture/Consortium	Proportion of Share as on	
		31.03.2023 (%)	31.03.2022 (%)
35	MEIL-KBL(KDWSS) JV	67	67
36	MEIL-KCCL (KDWSP) JV	80	80
37	MEIL-BRCCPL JV	76	76
38	MEIL-SMC-WPIL JV	70	70
39	MEIL-XYLEM-JV	80	80
40	SEW-MEIL-JV	14	14
41	IVRCL-MEIL- NC-28 JV	35	35
42	IVRCL-MEIL- NC-33 JV	35	35
43	MEIL-KEPCO JV	50	50
44	MEIL-SMC JV	70	70
45	EMCL-MEIL-JV	97.5	97.5
46	SPML-MEIL JV	97.25	97.25
47	MEIL-SPML JV	97.25	97.25
48	MEIL-JYOTI JV	70	70
49	MEIL-NCC JV	80	80
50	HCC-SEW-MEIL-AAG JV	15	15
51	MEIL-HES JV (RANGANAYAKA SAGAR)	80	80
52	MEIL-HES JV (KONDAMCHERU)	80	80
53	MEIL-HES JV (DINDI)	60	60
54	KBL-MEIL-KCCPL	33.5	33.5
54	IVRCL-KBL-MEIL (HNSS 02)	20	20
54	IVRCL-KBL-MEIL (PS0)	20	20
55	IVRCL-KBL-MEIL (KALESWARAM)	41	41
56	NCC-MEIL-IHP	35	35
56	SEW-MEIL-BHEL	25	25
56	HCC-MEIL-BHEL	40	40
57	MAYTAS-MEIL-KBL	40	40
58	MEIL-SAI SUDHIR –PRATIBHA	50	50
59	HCC-SEW-MEIL	24	24
60	SEW-MEIL-ZVST-AAG	58	58
61	PLR-MEIL-WPIL	4	4
62	NCC-MEIL-ZVS-SIGMA	45	45
63	JCPL-MEIL-KBL	30	30
64	HES-MEIL-ZVS (JV)	10	10
65	MEIL-JWIL (JV)	74	74
66	SNC-MEIL (JV)	40	40
67	MEIL-PVRPL JV	50	50
68	MEIL-HES PSP PINNAPURAM (JV)	50	50
69	SPML-NCC-MEIL	20	-
70	MEIL-APL	80	-

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TIRUMA TRANSMISSION NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

The above joint venture entities are established in India. The Company's share of assets and liabilities are as on March 31, 2023 and income and expenses for the year ended March 31, 2023 in respect of Joint Venture entities based on audited/unaudited accounts are given below:

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Assets	Liabilities	Income	Expenses
1	MEIL-KBL-JV	2022-23	0.43	0.43	0.00	0.00
		2021-22	0.43	0.43	0.00	0.00
2	MEIL-PRASAD-KBL-JV	2022-23	3.23	3.23	2.89	2.89
		2021-22	3.12	3.12	1.07	1.07
3	MEIL-IVRCL-JV	2022-23	50.80	49.67	1.13	1.13
		2021-22	64.06	57.22	9.26	9.26
4	MEIL-MAYTAS-ABB-AAG	2022-23	65.53	61.95	0.00	0.00
		2021-22	65.53	65.42	0.00	0.00
5	AIPPL-MEIL-JV	2022-23	1.45	1.45	0.00	0.00
		2021-22	1.45	1.45	4.76	4.76
6	MEIL-MAYTAS-WPIL-JV	2022-23	3.01	3.00	0.00	0.00
		2021-22	3.01	3.00	0.07	0.07
7	KMC-MEIL-BEBL - JV	2022-23	1.86	1.92	1.61	1.61
		2021-22	1.49	1.67	2.85	2.85
8	MEIL-IVRCL-HCC-WPIL-JV	2022-23	1.51	0.00	0.00	0.00
		2021-22	1.51	0.00	0.00	0.00
9	IVRCL-MEIL-JV	2022-23	17.16	5.10	0.00	0.00
		2021-22	6.02	5.10	0.52	0.52
10	MEIL-PRASAD-JV	2022-23	23.13	23.13	0.02	0.02
		2021-22	23.31	23.31	0.00	0.00
11	NETAFIM-MEIL-JV	2022-23	15.83	15.83	0.00	0.00
		2021-22	15.83	15.83	0.01	0.01
12	MEIL-ZVS-PVSRSN-ITT	2022-23	0.12	0.28	0.00	0.00
		2021-22	0.12	0.28	0.01	0.01
13	CONSREE-MEIL-VOLGOGRAD	2022-23	103.88	91.32	0.00	0.00
		2021-22	103.52	95.42	0.00	0.00
14	HCC-MEIL-NCC-WPIL	2022-23	2.90	4.16	5.39	5.39
		2021-22	6.03	6.03	0.00	0.00
15	HCC-MEIL-CBE - JV	2022-23	0.66	0.66	1.66	1.66
		2021-22	0.77	0.77	4.78	4.78
16	MEIL-GAYATRI-ZVS-ITT	2022-23	19.39	9.33	0.00	0.00
		2021-22	19.21	9.33	27.28	27.28
17	MEIL-OCIPL-MSPL-JV	2022-23	4.26	4.25	0.00	0.00
		2021-22	4.26	4.25	0.00	0.00
18	MEIL-RATNA - JV	2022-23	0.56	0.56	0.00	0.00
		2021-22	0.56	0.56	0.00	0.00
19	MEIL-RATNA CONSORTIUM	2022-23	0.00	0.00	0.00	0.00
		2021-22	0.01	0.01	0.00	0.00
20	KCEL-MEIL-JV	2022-23	0.26	0.26	0.00	0.00
		2021-22	0.27	0.27	0.00	0.00

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TIRUMA TRANSMISSI NEW DELH

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Assets	Liabilities	Income	Expenses
21	MEIL-RATNA-KBL – JV	2022-23	1.37	1.37	0.00	0.00
		2021-22	1.37	1.37	0.00	0.00
22	MEIL VARKS (JV)	2022-23	64.07	61.25	201.69	201.69
		2021-22	55.92	54.52	193.03	193.03
23	MEIL-BHEL (JV)	2022-23	85.43	85.43	168.31	168.31
		2021-22	236.93	236.93	2,390.14	2,390.14
24	MEIL-RVRPL (JV)	2022-23	20.72	20.74	0.03	0.03
		2021-22	20.18	20.94	0.00	0.00
25	MEIL-NETAFIM JV	2022-23	607.85	607.85	405.91	405.91
		2021-22	589.15	589.15	138.65	138.65
26	MAYTAS-MEIL-ABB-AAG	2022-23	39.06	28.71	0.00	0.00
		2021-22	27.92	28.71	0.00	0.00
27	MEIL-KCCPL-FLOWMORE	2022-23	0.67	0.67	0.00	0.00
		2021-22	0.67	0.67	0.00	0.00
28	MEIL-MAYTAS-KBL	2022-23	20.25	18.32	0.59	0.59
		2021-22	19.94	19.09	0.59	0.59
29	MEIL-KBL-WEG	2022-23	0.23	0.23	0.00	0.00
		2021-22	0.23	0.29	0.44	0.44
30	OPTIMA-MEIL	2022-23	0.14	0.14	0.00	0.00
		2021-22	0.14	0.14	0.00	0.00
31	MEIL-SEW-MAYTAS-BHEL	2022-23	7.01	4.67	0.02	0.02
		2021-22	196.79	129.67	0.04	0.04
32	MEIL-SEW-ABB-AAG	2022-23	35.38	37.17	32.15	32.15
		2021-22	41.54	43.14	190.38	190.38
33	MEIL-BRCPCL-AIPPL	2022-23	3.51	1.65	0.59	0.59
		2021-22	3.50	1.64	0.00	0.00
34	MEIL-SMC-SNT JV	2022-23	0.20	0.20	0.00	0.00
		2021-22	0.20	0.20	0.00	0.00
35	MEIL-KBL(KDWSP) JV	2022-23	0.00	0.00	0.00	0.00
		2021-22	0.00	0.00	0.00	0.00
36	MEIL-KCCL(KDWSP) JV	2022-23	0.56	0.00	0.00	0.00
		2021-22	0.56	0.39	0.00	0.00
37	MEIL-BRCCPL-JV	2022-23	0.62	0.36	0.00	0.00
		2021-22	0.62	0.36	0.00	0.00
38	MEIL-SMC-WPIL(DANTHIVADA)	2022-23	2.33	2.33	0.00	0.00
		2021-22	2.33	2.33	0.00	0.00
39	MEIL-XYLEM JV	2022-23	8.09	8.09	0.20	0.20
		2021-22	15.11	15.11	1.87	1.87
40	SEW-MEIL	2022-23	2.38	2.38	0.06	0.06
		2021-22	2.96	2.95	1.21	1.21
41	IVRCL-MEIL (NC-28)	2022-23	2.09	2.09	0.00	0.00
		2021-22	2.20	2.20	0.30	0.30
42	IVRCL-MEIL (NC-33)	2022-23	2.00	2.00	0.01	0.01
		2021-22	2.05	2.05	2.51	2.51

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TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

(₹ in crores)

Sl.No	Joint Venture consortium	Year	Assets	Liabilities	Income	Expenses
43	MEIL-KEPCO	2022-23	1.47	1.47	0.00	0.00
		2021-22	1.47	1.47	0.00	0.00
44	MEIL-SMC	2022-23	0.25	0.25	0.03	0.03
		2021-22	0.52	0.52	0.15	0.15
45	EMCL-MEIL	2022-23	4.45	4.45	0.00	0.00
		2021-22	4.45	4.17	0.00	0.00
46	SPML-MEIL	2022-23	1.59	1.59	0.00	0.00
		2021-22	1.59	1.59	0.00	0.00
47	MEIL-SPML	2022-23	6.33	6.46	6.20	6.20
		2021-22	5.56	5.54	18.26	18.26
48	MEIL-JYOTI	2022-23	11.38	11.38	8.07	8.07
		2021-22	9.30	9.30	13.72	13.72
49	MEIL-NCC	2022-23	24.99	27.53	0.22	0.22
		2021-22	27.45	29.99	0.00	0.00
50	HCC-SEW-MEIL-AAG	2022-23	29.07	29.07	176.08	176.08
		2021-22	4.67	4.67	116.12	116.12
51	MEIL-HES JV	2022-23	12.33	12.33	132.10	132.10
		2021-22	35.88	35.88	98.73	98.73
52	MEIL-PVRPL JV	2022-23	35.21	34.12	5.14	5.14
		2021-22	72.04	71.28	31.19	31.19
53	SPML-NCC-MEIL	2022-23	85.90	81.62	452.67	452.67
		2021-22	-	-	-	-
54	MEIL-APL	2022-23	0.14	0.14	3.18	3.18
		2021-22	-	-	-	-

42 Financial instruments

Disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures"

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

- **Interest rate risk**

  The company total borrowings represents only short term borrowings (WCDL) and the interest rate primarily basing on the company's credit rating and also the changes in the financial market. Company continuously monitoring over all factors influence rating and also factors which influential the determination of the interest rates by the banks to minimize the interest rate risks.

- **Foreign currency risk**

  The company has several balances in foreign currency and consequently the company is exposed to foreign exchange risk. The risk on company's foreign currency changes is not material. The company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

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We summarize below the financial instruments which have the foreign currency risks as at March 31, 2023 and March 31, 2022.

The exposure on foreign currency risk in respect of recognised financial assets and recognised financial liabilities is as follows:

(₹ in crores)

Currency	Liabilities		Assets	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
USD	0.79	0.73	0.44	1.10
INR	64.74	55.83	36.05	83.61
KWD	0.33	-	0.79	0.79
INR	87.52	-	212.45	196.13
EUR	0.92	0.32	-	-
INR	82.42	27.31	-	-
SEK	-	0.05	-	-
INR	-	0.44	-	-

Sensitivity analysis of 2% change in exchange rate at the end of reporting period

Particulars	Foreign Currency Sensitivity							
	As at March 31, 2023				As at March 31, 2022			
	USD	EUR	KWD	SEK	USD	EUR	KWD	SEK
2% Depreciation in INR								
Impact on P&L	0.57	1.65	(4.25)	-	(0.56)	0.55	(3.92)	0.01
Total	**0.57**	**1.65**	**(4.25)**	-	**(0.56)**	**0.55**	**(3.92)**	**0.01**
2% Appreciation in INR								
Impact on P&L	(0.57)	(1.65)	4.25	-	0.56	(0.55)	3.92	(0.01)
Total	**(0.57)**	**(1.65)**	**4.25**	-	**0.56**	**0.55**	**3.92**	**(0.01)**

Equity risks

The company is exposed only to non-listed equity investments and hence there is no significant equity risk on the company.

Credit risk management

Credit Risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amount due causing financial loss to the company. The maximum exposure of the financial assets represents trade receivables, work in progress and receivables from group companies.

The company has a prudent and conservative process for managing its credit risk in the course of its business activities. The risk on trade receivables, work in progress is limited as the customers of the company mainly consists of the Government promoted entities having a strong credit worthiness.

Liquidity risk management

Liquidity risk arises from the company's inability to meet its cash flow commitments on time. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the

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TIRUMA TRANSMISSION LTD NEW DELHI

maturity profiles of financial assets and liabilities. Assessment of maturity profiles of financial assets and financial liabilities including debt financing plans and maintenance of Balance Sheet liquidity ratios are considered while reviewing the liquidity position.

The investments in mutual funds are for the purpose of liquidity management only and are held only overnight and hence not subject to any material price risk.

43 **Other disclosure pursuant to Ind AS 107 "Financial instruments: Disclosures":**

(i) **Category wise classification of applicable Financial Instruments:**

(₹ in crores)

Sl. No.	Particulars	As at March 31, 2023	As at March 31,2022
1	**Measured at fair value through Profit or Loss (FVTPL)**		
	(i) Financial Assets		
	a. Investment in Mutual Funds	25.65	19.70
2	**Measured at Amortised cost**		
	(i) Financial Assets		
	a. Investments	3858.87	3257.80
	b. Trade receivables	5326.85	4791.24
	c. Cash and Cash equivalents	1619.35	3217.68
	d. Bank balances other than above	981.03	2342.41
	e. Loans	7298.88	5432.14
	f. Other financial assets	3151.24	2526.59
	(ii) Financial Liabilities		
	Measured at Amortised cost		
	a. Borrowings	288.51	338.12
	b. Trade payables	5518.88	4805.46
	c. Lease liabilities	0.98	1.49
	d. Other financial liabilities	2663.41	2476.36

Items of income, expense, gains or losses related to financial instruments:

(₹ in crores)

Sl. No.	Particulars	2022-23	2021-22
1	**Other income/expense**		
	Income from Mutual funds		
	(i) Income from investments measured at FVTPL	0.56	0.99

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(ii) **Fair value of financial assets and financial liabilities measured at amortised cost**
Financial assets measured at amortised cost:

The carrying amounts of trade receivables and cash and cash equivalents are considered to be the same as their fair values due to their short-term nature. The carrying amounts of long term loans given with floating rate of interest are considered to be close to the fair value.

Financial liabilities measured at amortised cost:

The carrying amounts of trade and other payables are considered to be the same as their fair values due to their short term nature. The carrying amounts of borrowings with floating rate of interest are considered to be close to the fair value.

(iii) **Fair value hierarchy of financial assets and liabilities measured at fair value**

(₹ in crores)

Sl. No.	Particulars	Investments at FVTPL
		Mutual Funds
1	**Financial Assets as at**	
	March 31,2023	25.65
	March 31,2022	19.70
	Fair value Hierarchy	Level 1
	Valuation techniques & key inputs used	Financial instruments are measured using quotes in active market

(iv) **Maturity profile of financial liabilities**

(₹ in crores)

Particulars	As at March 31, 2023			As at March 31, 2022		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Borrowings	282.46	6.05	288.51	325.39	12.73	338.12
Trade payables	5518.88	-	5518.88	4805.46	-	4805.46
Lease liabilities	0.59	0.39	0.98	0.51	0.98	1.49
Other financial liabilities	1455.58	1207.83	2663.41	1032.51	1443.85	2476.36

44 **Deferred Tax**

Disclosure pursuant to Ind AS 12 "Income Taxes"
Tax charged to Profit and Loss account is after considering deferred tax impact for the timing difference between accounting income and taxable income.

The net deferred tax Asset/ (liability) as at March 31, 2023 comprise of the following:

(₹ in crores)

Particulars		As at March 31, 2023	As at March 31, 2022
A	**Deferred Tax Liability**		
	Related to Property, Plant and Equipment	136.79	113.44
	Others	1.04	(0.52)

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(₹ in crores)

	Sub-Total	**137.83**	**112.92**
B	**Deferred Tax Asset**		
	Disallowances under Income tax Act	14.96	12.06
	Sub-Total	**14.96**	**12.06**
C	**Deferred tax (Asset)/Liability (net) (A-B)**	**122.87**	**100.86**

45 Corporate Social Responsibility (CSR)

(a) The Gross amount required to be spent as per section 135 of the Companies Act 2013 read with Schedule VII thereof by the Company during the year is ₹ 70.20 crores (Previous Year ₹ 64.17 crores)

(b) The amount spent in excess of mandatory requirement for FY 2020-21, 2021-22 and available for set off in succeeding financial years was ₹ 9.14 Crore. In FY 2022-23, an amount of ₹ 4.65 Crore was utilized against excess spent amount and balance of ₹ 4.49 Crore is carried forward to succeeding years.

(c) As per point (d) below, ₹ 31.99 Cr.(Previous year ₹ 19.97 Cr.) is contributed to MEIL Foundation which is a related party.

(d) Expenditure related to Corporate Social Responsibility is ₹ 65.55 crores (Previous Year ₹ 72.73 crores). The nature of amount spent towards CSR is given below:

(₹ in crores)

Particulars	**2022-23**	**2021-22**
Eradication of Hunger, Poverty, Providing health care, Water & Sanitation	13.68	12.10
Rural Development	4.26	2.33
Education & Self employment	7.52	27.43
Disaster Management – Covid 19 Support & others	-	30.87
Environmental sustainability	29.69	-
Promoting gender equality, empowering women, setting up old age homes, day care centers and such other facilities for senior citizens.	10.40	-
Total	**65.55**	**72.73**

46 Segment Reporting

In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial statements of Megha Engineering & Infrastructures Limited and therefore no separate disclosure on segment information is given in these financial statements.

47 Earnings Per Share

Particulars	**2022-23**	**2021-22**
Net Profit After Tax (₹ in crores)	2332.83	3016.09
Weighted Average Number of Equity shares of ₹ 10 each	15,60,10,000	15,18,34,658
Face value per share	₹ 10	₹ 10
Earnings Per Share (Basic & Diluted)	149.53	198.64

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48 **Changes in liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows":**

(₹ in crores)

Particulars	Balance as at April 01,2022	Cash flows	As at March 31,2023
Current borrowings	319.22	(43.44)	275.78
Non-current borrowings (including current maturity)	18.90	(6.17)	12.73
Total	**338.12**	**(49.61)**	**288.51**

(₹ in crores)

Particulars	Balance as at April 01,2021	Cash flows	As at March 31,2022
Current borrowings	133.98	185.24	319.22
Non-current borrowings (including current maturity)	24.52	(5.62)	18.90
Total	**158.50**	**179.62**	**338.12**

49 In order to comply with the requirement of the Micro, Small and Medium Enterprises Development Act, 2006, Company has sought confirmation from the vendors whether they are falling in the category of Micro/Small/Medium Enterprises. Based on the information available, the required disclosures are given below:

(₹ in crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Principal amount remaining unpaid	28.44	16.95
Interest due thereon	0.52	1.18
Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Interest accrued and remaining unpaid	2.71	2.19
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

50 The Company has initiated legal proceedings against various parties for recovery of dues and such legal proceedings are pending at different stages as at the date of the Balance Sheet and are expected to materialize in recovering the dues in the future. Management is hopeful for their recovery. In the opinion of the management adequate balance is lying in General Reserve/ Retained earnings to meet the eventuality of such accounts being irrecoverable.

51 The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

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52 There is no income surrendered or disclosed as income during the current and previous year in the tax assessments under Income Tax Act, 1961, that has not been recorded in the books of account.

53 During the current year, there are no charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

54 No proceedings have been initiated on or are pending against the Company for holding any benami property under the Prohibition of Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) (formerly Benami Transactions (Prohibition) Act, 1988) (45 of 1988) and Rules made there under.

55 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority during the current year and previous year.

56 The Company has not traded or invested in crypto currency or virtual currency during the current and previous year.

57 The Company has borrowings from banks which are secured by a charge by way of hypothecation on the entire chargeable current assets of the Company. As per the terms of the sanction letters, the Company has filed monthly stock statements containing the closing stock and receivables details after the end of each month. The inventory and receivables values mentioned in monthly stock statements filed by the company with the banks are in agreement with the values of the books of account except for the following table and remarks

Period	Nature of the return or statement	Particulars	Amount submitted by the Company	Revised amount submitted by the Company	Difference	Remarks
Month ended March 2023	Monthly stock statement	Inventory value as at March 31,2023	3165.11	3395.51	230.4	The Inventory and receivables values provided to the banks initially on provisional basis on the due dates agreed with banks and the same got revised based on final balances post completion of year end finalisaiton.
Month ended March 2023	Monthly stock statement	Receivables values as at March 31, 2023	5131.19	5345.22	214.03	

58 The Company has written off Inter corporate deposit (ICD) for an amount of ₹ 5.64 Cr. given to MEIL Holdings Limited on account of losses incurred by its Subsidiary Bhadra Productions Limited (BPL) in its business operations.

59 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013, read with companies (Restriction on number of Layers) Rules 2017, and there are no Companies beyond the specified layers.

60 The Company has not entered into any scheme of arrangement which has an accounting impact on current and previous financial year.

61 The Company has not advanced or loaned or invested funds to related parties including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

62 The Financial statements were approved for issue by the Board of directors on 08/09/2023.

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TIRUMA TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

63 **Key Financial ratios:**
The ratios for the year ended Mar 31, 2023 and March 31, 2022 are as follows:

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance %
Current ratio (no of times)	Total Current assets	Total Current liabilities	1.84	1.75	6%
Debt equity ratio (no of times)	Borrowings (Current + Non-Current)	Equity Share capital + Other equity	0.01	0.02	-24%
Debt service coverage ratio (no of times) #	Profit after tax + Interest on Borrowings + Depreciation and amortisation expense + other non-cash items	Interest on Borrowings + Repayment of non-current Borrowings (including current maturities) during the current period/year	27.51	46.73	-41%
Return on Equity ratio (%) *	Profit/(loss) for the period	Average shareholders equity	11.60%	17.29%	-33%
Inventory turnover ratio (no of times) ##	Cost of material consumed + changes in inventories of finished goods and work-in-progress	Average Inventories	6.55	11.75	-44%
Trade Receivables turnover ratio (no of times)	Revenue from operations	Average Trade receivables (Non- current & Current)	5.11	4.92	4%
Trade payables turnover ratio (no of times)	Cost of material consumed + changes in inventories of finished goods and work in progress + Construction expenses + Sub-contract expenses + Other expenses	Average Trade payables	4.11	4.79	-14%
Net capital turnover ratio (no of times)	Revenue from operations	Average Working capital	2.70	2.92	-7%
Net profit ratio (%)	Profit/(loss) for the period	Revenue from operations	9.04%	11.24%	-20%
Return on Capital employed (%) *	Profit before tax + Interest on Borrowings	Tangible net worth@ + Total Debt+ Deferred tax liability	15.58%	22.28%	-30%
Return on investment (%) **	Earnings before Interest and Tax	Average Total assets	9.38%	13.65%	-31%

@Tangible Networth = Networth – Intangible assets – Intangible assets under development
Debt service coverage ratio is decreased due to decrease in profit after tax and one time write off of advances during previous year.
**The variance, which indicates a decrease in Return on Capital Employed (ROCE), and Return on Equity (ROE) when compared to the preceding year, can be attributed to a decline in pre-tax profit in the current year as compared to the previous year.
** Return on investment is decreased mainly due to increase in average total assets during the current year.
Inventory turnover ratio is decreased due to increase in average inventory while compared to the previous year.

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64 Figures for the previous year ended March 31, 2022, wherever necessary, have been regrouped, recast, rearranged to conform to the figures of the current year.

As per our report of even date
For Darapaneni & Co.,
Chartered Accountants
Firm Registration No.000685S

DARAPANENI & Co. Hyderabad Chartered Accountants

CA D.C.Naidu
Partner
Membership No:024643

For and on behalf of the Board of Directors

P.P.Reddy
Executive Chairman
DIN: 01450174

P.V.Krishna Reddy
Managing Director
DIN: 01815061

N.Thirupathi Rao
Whole-time Director & CFO
DIN: 00055610

N.Chandra Kala
Company Secretary
Membership No.ACS 32377

Place: Hyderabad
Date: September 08, 2023

TIRUWA TRANSMISSION LIMITED NEW DELHI