

# **TRANSMISSION CORPORATION OF TELANGANA LIMITED**



## **ANNUAL REPORT FY 2024-25**



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**BOARD OF DIRECTORS**

S.No.	Sarva Sri	Designation
1	D. KRISHNA BHASKAR, IAS	Chairman & Managing Director
2	K. RAMAKRISHNA RAO, IAS	Director (Non-Whole time)
3	NAVIN MITTAL , IAS	Director (Non-Whole time)
4	GADHE SAMPATH KUMAR	Director (Grid and Transmission Management)
5	D.LATHA VINOD	Director (Projects)
6	VORUGANTI SRINIVASULU	Director (Finance, Commercial & HRD)

**Company Secretary** : **Sri. RAVI KUMAR SULUVA**

**Bankers** : **STATE BANK OF INDIA**

**AUDITORS:**

**Statutory Auditors** : **Ramamoorthy (N) & Co.,**  
Chartered Accountants (FRN.002899S)  
4-1-1229, Gulshan Manzil  
Bogulkunta,  
HYDERABAD - 500 001

**Cost Auditors** : **Mrs.M.Madhavi Latha,**  
Cost Accountant,  
Flat No.528, Land Mark Apartment,  
Raja Rajeshwari Nagar,  
Behind Saket Towers, ECIL Post,  
HYDERABAD – 500 062.

**Internal Auditors** : **Eswar & Co.,**  
Chartered Accountants  
Flat No.103, Matha Residency,  
Raghavendra Nagar, Nacharam,  
HYDERABAD – 500 076.

**Registered Office** : 6-3-572, Vidyut Soudha,  
Khairatabad, HYDERABAD  
TELANGANA – 500 082.

**Web site** : [www.tgtransco.com](http://www.tgtransco.com)  
**CIN** : U40102TG2014SGC094248  
**PAN** : AAFCT0166J  
**GSTIN** : 36AAFCT0166J1Z9



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2025**

(Rs. in lakhs)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	1A	15,98,191.19	15,17,240.30
Capital work in progress	1B	3,60,647.00	4,23,485.46
Intangible assets	1C	416.38	708.03
<b>Financial assets</b>			
Investments	2	37,040.17	37,215.62
Loans	3A	29,067.41	74,375.32
Others	10A	4.36	4.96
Provisions	4A	8,232.97	6,361.31
Other non-current assets	5A	6,548.51	3,542.90
<b>Total non-current assets</b>		<b>20,40,147.99</b>	<b>20,62,933.90</b>
<b>Current assets</b>			
Inventories	7	15,175.10	13,596.70
<b>Financial assets</b>			
Trade receivables	8	2,21,996.21	2,40,014.61
Cash and cash equivalents	9	56,210.40	1,485.24
Loans	3B	45,421.84	58,819.59
Others	10B	85,989.14	75,335.88
Provisions	4B	487.05	469.98
Current tax assets (net)	6	21,391.07	19,205.22
Other current assets	5B	1,868.61	1,916.80
<b>Total current assets</b>		<b>4,48,539.42</b>	<b>4,10,844.02</b>
<b>Regulatory Deferral Accounting Balances</b>	11	<b>1,470.44</b>	<b>870.86</b>
<b>Total assets</b>		<b>24,90,157.85</b>	<b>24,74,648.78</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12A	5.00	5.00
Other equity	12B	2,19,998.34	1,97,955.04
<b>Total equity</b>		<b>2,20,003.34</b>	<b>1,97,960.04</b>
<b>Reorganisation resultant reserve</b>	38	<b>46,341.45</b>	<b>46,341.45</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13A	7,13,827.85	8,85,217.57
Other financial liabilities	15A	45,110.29	49,564.65
Lease liabilities	15 ia	-	-
Provisions	16A	1,07,980.66	1,06,821.06
Grants and consumer contributions towards property, plant and equipment	17	4,10,020.03	4,13,653.13
Deferred tax liabilities (net)	18	93,176.55	76,779.60
Other non-current liabilities	19A	2,31,904.70	2,23,777.55
<b>Total non-current liabilities</b>		<b>16,02,020.08</b>	<b>17,55,813.56</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13B	1,67,977.83	1,58,521.35
Trade payables			
Due to Micro, Small & Medium Enterprises	14	79.49	96.57
Others	14	6,034.16	8,942.22
Other financial liabilities	15B	98,936.82	1,19,843.78
Lease liabilities	15 ia	1,032.77	-
Other current liabilities	19B	4,282.33	4,288.16
Provisions	16B	13,072.47	10,337.93
Grants and consumer contributions towards property, plant and equipment	17	30,478.16	25,729.08
<b>Total current liabilities</b>		<b>3,21,894.03</b>	<b>3,27,759.09</b>
<b>Regulatory Deferral Accounting Balances</b>	20	<b>2,99,898.96</b>	<b>1,46,774.64</b>
<b>Total liabilities</b>		<b>22,70,154.52</b>	<b>22,76,688.74</b>
<b>Total equity and liabilities</b>		<b>24,90,157.85</b>	<b>24,74,648.78</b>

See accompanying notes forming part of the financial statements.

In terms of our report attached  
for **Ramamoorthy (N) & Co.,**  
Chartered Accountants (Firm Reg. No. 002899)  
**Surendranath Bharathi**  
Partner  
Membership No. 023837  
UDIN: **25023837BMLGSH7056**  
Place: Hyderabad  
Date: **30-08-2025**



for and on behalf of the Board of  
**Transmission Corporation of Telangana Limited**

**D. Krishna Bhaskar, IAS**  
Chairman & Managing Director  
DIN No. 09388725

**Srinivasulu Voruganti**  
Director  
(Fin., Comml. & HRD)  
DIN No. 09233567

**T Ramesh Babu**  
FA&CCA(Accounts)(FAC)&CFO

**Ravi Kumar Suluva**  
Company Secretary



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2025**

(Rs. in lakhs)

Particulars	Notes	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>REVENUE</b>			
Revenue from operations	21	4,38,397.41	4,54,578.47
Other income	22	22,821.23	23,244.40
<b>Total Income</b>		<b>4,61,218.64</b>	<b>4,77,822.87</b>
<b>EXPENDITURE</b>			
Employee benefit expense	23	1,04,311.88	1,02,560.05
Finance costs	24	88,706.29	96,657.51
Depreciation and amortisation expense	25	54,667.92	1,07,493.06
Other expenses	26	13,325.81	12,834.20
<b>Total Expenditure</b>		<b>2,61,011.90</b>	<b>3,19,544.82</b>
<b>Profit/(loss) before tax and Regulatory Deferral Account Balances</b>		<b>2,00,206.74</b>	<b>1,58,278.05</b>
<b>Tax expense</b>			
(i) Current tax (net of MAT credit entitlement)	27(a)	-	-
(ii) Earlier year tax		-	-
(ii) Deferred tax		24,487.83	10,802.34
<b>Profit/(loss) for the Period before Regulatory Deferral Account Balances</b>		<b>1,75,718.91</b>	<b>1,47,475.71</b>
Net movement in Regulatory Deferral Account Balances- Income/(Expense)(Net of Tax)	11 & 20	(1,52,524.73)	(1,33,036.94)
<b>Profit for the period</b>		<b>23,194.17</b>	<b>14,438.77</b>
<b>Other comprehensive income/(Expense)</b>			
Other comprehensive income/(Expense) to be charged to profit or loss in subsequent periods		-	-
<b>Other comprehensive income /(Expense) not to be Charged to profit or loss in subsequent periods</b>			
Re-measurement (losses)/gains on employee defined benefit plans (Net)	12B(v)	(1,809.76)	(3,655.25)
<b>Net other comprehensive income/(Expense) not to be Charged to profit or loss in subsequent periods</b>		<b>(1,809.76)</b>	<b>(3,655.25)</b>
Total other comprehensive income/( Expense) for the year, net of tax		(1,809.76)	(3,655.25)
<b>Total comprehensive income for the year</b>		<b>21,384.41</b>	<b>10,783.52</b>
<b>Earnings per equity share - par value of Rs.10/- per share</b>			
including movement in Regulatory Deferral Account Balances (Basic and Diluted)	36	46,388.35	28,877.54
excluding movement in Regulatory Deferral Account Balances (Basic and Diluted)	36	3,51,437.81	2,94,951.41

See accompanying notes forming part of the financial statements.

In terms of our report attached  
**for Ramamoorthy (N) & Co.,**  
Chartered Accountants (Firm Reg. No.0028995)

**Surendranath Bharathi**  
Partner

Membership No.023837

UDIN: **25023837BMLGSH7056**

Place: Hyderabad

Date: **30-08-2025**



for and on behalf of the Board of  
**Transmission Corporation of Telangana Limited**

**D. Krishna Bhaskar, IAS**  
Chairman & Managing Director  
DIN No. 09388725

**T Ramesh Babu**  
FA&CCA(Accounts)(FAC)&CFO

**Srinivasulu Voruganti**  
Director  
(Fin., Comml. & HRD)  
DIN No.09233567

**Ravi Kumar Suluva**  
Company Secretary



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31st MARCH 2025**

(Rs. in lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Cashflows from operating activities</b>		
<b>Profit before tax and Regulatory Deferral Accounting Balances</b>	<b>2,00,206.74</b>	<b>1,58,278.05</b>
<i>Adjustments for</i>		
Depreciation and amortisation expense	54,667.92	1,07,493.06
Income from investments	(14,937.02)	(902.29)
Income from investments against contingency reserve	-	104.60
Loss/(Gain) on fair valuation of investments	175.45	(203.68)
Amortisation of staff loans and advances (net of prepaid)	(17.47)	(11.62)
Amortisation of deferred consumer contributions	(30,478.16)	(25,729.08)
Regulatory Deferral Account Debit Balances	(1,52,524.73)	(1,33,036.94)
Interest on term loans from banks	5,419.91	7,323.10
Interest on term loans from financial institutions and others	92,466.89	89,233.11
Profit on sale of property plant and equipment	(39.13)	-
Provision towards material cost variance/(Reversal)	(9.07)	622.03
Reversal of Provision Doubtful Debts	(2.03)	(4.05)
Loss from variation in Exchange Rate	6.33	389.53
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	18,020.44	(42,734.75)
(Increase)/Decrease in inventories	(1,569.33)	1,204.05
(Increase)/Decrease in other assets	(1,723.43)	194.34
(Increase)/Decrease other financial assets	(9,907.83)	(6,336.42)
Increase/(Decrease) in other financial liabilities	1,75,743.30	1,25,371.87
Increase/(Decrease) in other liabilities	30.43	(76,230.55)
Increase/(Decrease) in trade payables	(2,925.14)	3,040.24
Increase/(Decrease) in provisions	195.64	4,664.59
<b>Cash generated from operations</b>	<b>3,32,799.71</b>	<b>2,12,729.19</b>
Income taxes paid	700.00	1,200.00
<b>Net cash from operating activities</b>	<b>3,32,099.71</b>	<b>2,11,529.19</b>
<b>Cashflows from investing activities</b>		
Purchase of property, plant and equipment and	(1,22,369.31)	(1,56,250.40)
Increase/(Decrease) in capital work in progress		
Proceeds from sale of property, plant and equipment	39.13	-
Interest income from investments	14,851.08	1,282.70
Loans & Advances recovered	58,723.13	61,356.22
<b>Net cash used in investing activities</b>	<b>(48,755.98)</b>	<b>(93,611.49)</b>
<b>Cashflows from financing activities</b>		
Proceeds from borrowings	19,182.72	56,393.20
Repayment of Borrowings	(1,81,115.97)	(1,65,645.82)
Deferred grants received	31,594.14	87,983.13
Interest paid on borrowings	(98,279.47)	(96,484.34)
<b>Net cash used in financing activities</b>	<b>(2,28,618.57)</b>	<b>(1,17,753.84)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>54,725.16</b>	<b>163.87</b>
Cash and cash equivalents at the beginning of the year	1,485.24	1,321.37
<b>Cash and cash equivalents at the end of the year</b>	<b>56,210.40</b>	<b>1,485.24</b>
<b>Reconciliation of cash and cash equivalents as per the cashflow statement</b>		
Cash in hand	0.17	0.16
Balances with scheduled banks		
- Current accounts	24,902.65	825.27
- Deposit accounts	31,307.58	659.81
<b>Total</b>	<b>56,210.40</b>	<b>1,485.24</b>

See accompanying notes forming part of the financial statements.

In terms of our report attached  
**for Ramamoorthy (N) & Co.,**  
Chartered Accountants (Firm Regn No.00289952)

**Surendranath Bharathi**  
Partner

Membership No.023837

UDIN: **25023837 BMLGSH 7056**

Place: Hyderabad

Date : **30-08-2025**



for and on behalf of the Board of

**Transmission Corporation of Telangana Limited**

**D. Krishna Bhaskar, IAS**

Chairman & Managing Director

DIN No. 09388725

**T Ramesh Babu**

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**Srinivasulu Voruganti**

Director

(Fin., Comml. & HRD)

DIN No.09233567

**Ravi Kumar Suluva**

Company Secretary



TRANSMISSION CORPORATION OF TELANGANA LIMITED  
STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2025

(Rs. in lakh)

A. Equity share capital

Particulars	31st March 2025	31st March 2024
Balance at the beginning of current reporting period	5.00	5.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of current reporting period	-	-
Changes in Equity Share Capital during the current year	-	-
Balance at the end of current reporting period	5.00	5.00


B. Other equity

Particulars	Reserves and Surplus					Total
	Capital Reserve	Contingency Reserve	Restructuring Reserve	Retained Earnings	Other comprehensive income/ (Expense)	
As at 1st April 2024	459.59	6,066.94	13,885.63	2,28,493.25	(50,950.37)	1,97,955.02
Amount added during the year	-	658.89	-	23,194.17	(1,809.76)	22,043.30
Amount deducted during the year	-	-	-	-	-	-
As at 31st March 2025	459.59	6,725.83	13,885.63	2,51,687.42	(52,760.13)	2,19,998.32

Particulars	Reserves and Surplus					Total
	Capital Reserve	Contingency Reserve	Restructuring Reserve	Retained Earnings	Other comprehensive income/ (Expense)	
As at 1st April 2023	459.59	5,577.54	13,885.63	2,14,054.48	(47,295.12)	1,86,682.10
Amount added during the year	-	489.40	-	14,438.77	(3,655.25)	11,272.92
Amount deducted during the year	-	-	-	-	-	-
As at 31st March 2024	459.59	6,066.94	13,885.63	2,28,493.25	(50,950.37)	1,97,955.02

See accompanying notes forming part of the financial statements.

In terms of our report attached  
for Ramamoorthy (N) & Co.,  
Chartered Accountants (Firm Reg. No.00289985)


  
Surendranath Bharathi  
Partner

Membership No.023837  
UDIN: 25023837 BMLGSH 7056

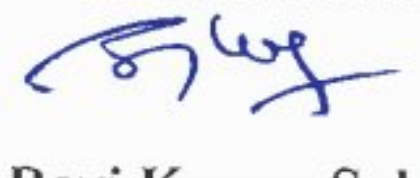


for and on behalf of the Board of  
Transmission Corporation of Telangana Limited

  
D. Krishna Bhaskar, IAS  
Chairman & Managing Director  
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DIN No.09233567

  
Ravi Kumar Suluva  
Company Secretary

Place: Hyderabad  
Date : 30-08-2025



Profile of the Company and Significant Accounting policies

1 Corporate information

The Andhra Pradesh State Electricity Board (APSEB) which came into existence in 1959 was responsible for Generation, Transmission and Distribution of Electricity. Under Electricity sector Reforms agenda, the then Government of Andhra Pradesh promulgated Electricity Reforms Act, 1998. Consequently, the erstwhile APSEB was unbundled into one Generating Company (GENCO), one Transmission Company (TRANSCO) along with Distribution activity as part of the reform process on 01.02.1999 . Further, APTRANSCO was unbundled into APTRANSCO and four-distribution Companies (DISCOMS) w.e.f. 31.03.2000.

Subsequently, in accordance with the Third Transfer Scheme notified by the then Government of Andhra Pradesh, APTRANSCO ceased to do power trading activities and has retained powers of controlling system operations of Power Transmission. Accordingly, Trading activities were entrusted to four Distribution Companies under Third transfer Scheme in compliance with Electricity Act 2003 w.e.f. 09.06.2005.

Transmission Corporation of Telangana Limited (TGTRANSCO) was incorporated on 29th May, 2014 under the Companies Act, 2013 by the then Government of Andhra Pradesh with the principal objective of succeeding to the demerged undertaking of the power transmission business in the State of Telangana from the erstwhile Transmission Corporation of Andhra Pradesh Limited (APTRANSCO) pursuant to the provisions of The Andhra Pradesh Reorganisation Act, 2014 and with the objectives as set out in the Objects Clause of the Memorandum of Association of the Company.

2 Basis of preparation

2.1. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013, (the Act) and other relevant provisions of the Act besides the pronouncements/ guidelines of the Institute of Chartered Accountants of India and the provisions of the Electricity (Supply) Act, 2003 and the rules made there under.

The financial statements have been prepared on accrual basis in accordance with the Schedule-III of the Companies Act, 2013 to the extent applicable, . The balances of various assets and liabilities are taken over as at 2nd June, 2014 from APTRANSCO as per Section 53. of the Andhra Pradesh Reorganisation Act, 2014 applicable to the Corporations mentioned in the Schedule-IX of the Andhra Pradesh Reorganisation Act, 2014.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakh, (except the shares data which is given in numbers) unless otherwise stated.

2.3. Basis of measurement

The financial statements have been prepared on accrual basis following historical cost convention except for the following items:

Items		Measurement basis
Investments: #		
1	Quoted Equity Shares of GVK Power & Infrastructure Limited	Fair Value
2	Net defined benefit (asset)/ liability	Present value of defined benefit obligations
# Note: Indian Accounting Standards (Ind AS) have not been applied to the Investments in unquoted equity shares of APGPCL, Hence the value of such investments are carried at historical cost only. Even though it is a deviation from the application of mandatory Ind AS, it may not materially affect the financials of the Corporation.		





## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### 2.4. Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and disclosures as on the date of the financial statements and the reported amounts of the revenue and expenses for the years presented. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis, revisions to accounting estimates are recognised in the period in which estimate is revised. If the revisions affect only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

#### **Critical judgement:**

In the process of applying company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements.

#### **Discount rates used to determine the carrying amounts of the Company's define benefit obligations:**

In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in Indian currency for estimation of post-employment benefit obligation.

#### **Contingencies and commitments:**

In the normal course of business, contingent liabilities may arise from litigations and other claims against the company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the same have been treated as contingent liabilities. Such liabilities are disclosed in the notes but not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have materially adverse impact on the Company's financial position or profitability.

#### **Allowance for doubtful debts:**

The company makes allowance for doubtful debts based on the assessment of the recoverability of the receivables. The identification of the doubtful debts requires use of judgments and estimates. When the expectation is different from the original estimate, such difference will impact the carrying value of the receivables and doubtful debt expenses in the period in which such estimates has been made. The major part of the company's receivables are from rate regulated industries. it does not expect any difficulty in recovery of the same.

#### **Allowance for inventories:**

The Management reviews the inventory age listing on periodic basis. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow moving items. The management is satisfied that adequate allowance of obsolete and slow moving inventories has made in the financial statements.

### 2.5. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (Unobservable inputs)

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.





## TRANSMISSION CORPORATION OF TELANGANA LIMITED

Further information about the assumptions made in measuring fair values is included in the following notes:

-Note 2.6 (a) - financial instruments.

### 2.6. Significant Accounting Policies

#### (a) Financial instruments

##### *Non-derivative financial instruments*

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payables are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets at amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

##### *Non- derivative financial assets*

Financial assets are initially measured as per the Terms of the Agreement/Orders, and subsequently they are valued with effective Carrying cost, wherever applicable.

The company's financial assets include security deposits, cash and cash equivalents, employee and other advances, trade receivables and eligible current and non-current assets.

##### *Non-derivative financial liabilities*

Financial liabilities initially recognized as per Purchase Order/Agreements and will be cleared after the completion of Contract without any Carrying Cost (Interest free).

The company has the following financial liabilities: loans and borrowings, trade and other payables including Earnest Money Deposits, Security deposits, Retention amounts and Advances collected from various parties.

##### *Offsetting*

Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

#### (b) Property, plant and equipment

##### (i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.





## TRANSMISSION CORPORATION OF TELANGANA LIMITED

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income in the statement of profit and loss.

The asset's recoverable cost are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

### (ii) Subsequent expenditure

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

### (iii) Depreciation

Depreciation provided annually on straight line method on the basis of the expected useful life specified in the Annexure I to Regulation 2 of 2023 dated 30.12.2023 issued by the Hon'ble TG ERC in accordance with clause "5.11 (c) - Depreciation" vide. resolution no. 23/2/2005-R&R (Vol-IX) dated 28-01-2016 of Ministry of Power. The salvage value of the asset is considered at ten per cent of the allowable capital cost and depreciation provided upto a maximum of ninety per cent of the allowable capital cost of the asset. Further, the salvage value of Information Technology equipment (i.e., Computers) and computer software is considered at zero per cent of the allowable capital cost.

Accordingly, useful life of the assets have been considered as follows:

Asset Block	Life (Yrs)
I. Offices & showrooms	60
II. Others civil works	30
III. Plant and machinery	25
IV. Lines, towers, condensers, cables & allied items	35
V. Telecom lines	15
VI. Vehicles	5
VII. Office furniture	10
VIII. Office equipments	10
IX. Computers	6
X. Software	5

### (c) Intangible assets and amortization

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful life. The intangible assets are fully amortized over a period of 5 years.

### (d) Inventories

Costs of inventories are determined on weighted average basis. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Unserviceable/damaged stores and spares are identified and written down based on technical evaluation.

### (e) Impairment of assets

#### i. Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company measures loss allowances as per the guidance given in Ind AS 109.





**Measurement of expected credit losses**

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expect to receive).

***Presentation of allowance for expected credit losses in the balance sheet***

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

***Write-off***

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

**ii. Impairment of non-financial assets**

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

**(f) Employee benefits**

**i) Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

**ii) Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.





**iii) Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

'Pension and Gratuity': The Company provides for Pension and Gratuity, a defined benefit retirement plan covering eligible employees recruited before 01.02.1999. The Pension and Gratuity Plan provides a lump-sum payment to vested employees on retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Corporation. Liabilities with regard to the Pension and Gratuity Plan are determined by actuarial valuation at each Balance sheet date using the projected unit credit method. The company contributes towards liabilities as per actuarial valuation to the TG Transco Pension and Gratuity Trust.

'Gratuity': The Company provides for gratuity, a defined benefit retirement plan covering eligible employees who have been recruited on or after 01.02.1999. The Gratuity Plan provides a lump-sum payment to vested employees on retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Corporation. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each Balance sheet date using the projected unit credit method. The company contributes towards liabilities as per actuarial valuation to the TG Transco Gratuity Trust. The Company has adopted Actuarial Valuation reports for the first time towards Gratuity Liability in respect of Artisans.

Trustees administer contributions made to the Trusts for above plans and contributions are invested in specific investments as permitted by the law.

The Company recognizes the net obligation of the 'Gratuity Plan' and 'Pension and Gratuity Plan' in the Balance Sheet as an asset or liability, respectively in accordance with Ind AS 19 - "Employee Benefits".

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

**Earned Leave Encashment:** The employees of the Company are entitled to earned leave which are both accumulating and non-accumulating in nature. The expected cost of accumulating earned leave is determined by actuarial valuation based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the Balance Sheet date.

The Trustees of the respective trusts will administer the contributions made to the Trusts towards the above plans and contributions are invested as per the investments specified by the Govt. of India. The Company recognizes the net obligation to the 'Pension & Gratuity Plan', 'Gratuity Plan' and 'Earned Leave Encashment' in the Balance Sheet as an asset or liability respectively in accordance with Ind AS 19.





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Short Term Medical Benefits: The employees of the Company are entitled to medical benefits. The expected cost of Short term medical benefits is determined by actuarial valuation based on the medical policy of the Company.

The Net Terminal benefits and Short term medical benefits liability of employees of Transmission and SLDC Business has been arrived by the Company separately based on proportion of Gross liability provided by the Actuary for respective business.

### (g) Contribution towards Property, plant and equipment

(i) Lift Irrigation Schemes and REMC Project: Contributions received from the State/Central Government towards execution of Lift Irrigation Schemes and REMC Project are taken to "Capital Grants from State/Central Government" from " LIS Deposit Account" upon satisfaction of conditions attached to the Grant. Subsequently, the grant is amortised through Statement of Profit and Loss in proportion of depreciation charged on the assets acquired/constructed out of the amount of Grant.

(ii) Other than Lift Irrigation Schemes: Contributions received from various other agencies are taken to "Consumer's Contribution Account" from "Deposit Contribution Works Account" upon satisfaction of conditions attached to the Grants/Contributions. The Grants/Contributions taken to "Consumer's Contribution Account" upto FY 2023-24 were amortized over a period of 15 years and from FY 2024-25 the same is amortized over a period of 25 years due to complexity in identification of particular Property, Plant & Equipment,

(iii) Development Charges and Grants towards cost of capital assets: The Development charges and Grants towards cost of capital assets (including Lift Irrigation Schemes) collected upto FY 2023-24 were amortized over a period of 15 years and from FY 2024-25 the same is amortized over a period of 25 years in the absence of identification particular Property, plant and equipment.

(iv) PSDF Grants: The Grants received from the Central Government towards Power System development Fund (PSDF) for implementation of the projects proposed by entity that have bearing on Grid safety and Security provided these are not covered under any other scheme of Government of India. These Grants are accounted under "PSDF Grants" and the Grants accounted upto FY 2023-24 were is amortised over a period of 15 years and accounted from FY 2024-25 are amortised over a period of 25 Years. Expenditure incurred over and above the specified percentage of expenditure to be borne by the company on behalf of central government is accounted as receivables in the books of accounts.

### (h) Revenue Recognition

Revenue is measured based on the transaction price to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company recognizes revenue when the significant risks and rewards of the ownership have been transferred to the customer, amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below.

The Company has evaluated the applicability of "Ind AS115 - Revenue from Contract with Customers" and there is no impact on the financial statements.

(i) **Rendering of services:** Revenue is recognised when the outcome of the services rendered can be estimated reliably. Revenue is recognised in the period when the service is performed by reference to the contract stage of completion at the reporting date.

#### (ii) Other Income :

a) Interest on bank deposits is recognised on the effective interest rate (EIR method) using the underlying interest rates. Dividend income is recognised when the unconditional right to receive the payment is established.

b) Fines and penalties levied on suppliers/contractors for delay in executing the works are recognized as income immediately and upon settlement of final bill if any amount is repaid to the suppliers/contractors is recognised as expense in the books in same financial year.

### (i) Leases

#### *As a lessee*

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.





## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### *As a lessor*

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the lessee by the company are classified as operating leases. Payments received under operating leases (net of any discounts allowed to the lessee) are charged to profit or loss on a straight-line basis over the period of the lease unless the same are structured to increase in line with expected general inflation.

### **(j) Income-tax**

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

#### **i) Current tax**

Current tax comprises the expected tax payable on the taxable income or book profit for the current year and any adjustment to such tax payable for the previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

#### **ii) Deferred tax**

Deferred income tax is recognised using the balance sheet approach. Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred income tax liabilities are recognised for all taxable temporary differences.

### **(k) Segment reporting**

Operating segments are identified in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). Though the transmission of power is considered as only one reportable segment, the Company has made separate financial disclosure for SLDC activity along with Statement of Assets and Liabilities and Function wise revenue and expenditure of Transmission and State Load Despatch Centre (SLDC) transactions.

### **(l) Earnings per share**

The basic and diluted earnings per share ("EPS") for the year is computed by dividing the net profit/ (loss) after tax before Other Comprehensive Income (OCI) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares.

Additionally, basic and diluted earnings per share are computed using the profit excluding the movements in Regulatory Deferral Account Balances.

### **(m) Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits wherever necessary to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

### **(n) Borrowing cost**

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

### **(o) Regulatory Deferral Account Balances**

Certain expenses and income, allowed under SERC regulations to be reimbursed by/passed on to beneficiaries in future, are to be accounted in the Statement of Profit and Loss as per the provisions of Ind AS 114 'Regulatory Deferral Accounts' and Guidance Note on "Accounting for Rate Regulated Activities" issued by the Institute of Chartered Accountants of India (ICAI). Such expenses and income, to the extent recoverable /payable as part of tariff under SERC Regulations are treated as Regulatory Deferral Assets/Liabilities. The Company presents separate line items in the Balance Sheet for:

(a) the total of all Regulatory Deferral Account Debit Balances; and

(b) the total of all Regulatory Deferral Account Credit Balances.

A separate line item is presented in the profit or loss section of the Statement of Profit and Loss for the net movement in Regulatory Deferral Account Balances for the reporting period. Regulatory deferral accounts balances are adjusted in the year in which the same become recoverable from or payable to the beneficiaries.





1. Property, Plant and Equipment

Particulars	Land	Buildings	Other Civil Works	Plant and Equipment	Lines and Cable Network	Vehicles	Furniture and Fixtures	Office Equipment	Communication Lines	Communication Equipment	IT Equipment	Total (A)	Intangible Assets (Computer Software) Total (C)
Gross carrying amount													
Balance at 1st April 2024	5,331.54	6,291.20	1,01,367.88	7,75,390.42	12,68,864.23	111.63	2,033.72	15,996.93	687.99	-	26.26	21,76,101.81	2,014.00
Additions (net) during the year	-	4.58	7,416.38	45,626.46	74,042.22	29.48	315.27	71.05	197.49	388.95	90.56	1,28,182.44	35.19
Balance at 31st March 2025	5,331.54	6,295.78	1,08,784.26	8,21,016.88	13,42,906.45	141.11	2,348.99	16,067.98	885.48	388.95	116.82	23,04,284.24	2,049.20
Accumulated depreciation/amortisation													
Balance at 1st April 2024	-	2,583.07	14,640.35	2,67,831.70	3,68,128.46	30.50	735.83	4,433.42	455.91	-	22.27	6,58,861.51	1,306.00
Depreciation for the year	-	63.78	3,146.16	15,262.39	26,780.52	28.73	237.11	1,595.35	54.61	45.20	17.69	47,231.54	326.80
Balance at 31st March 2025	-	2,646.85	17,786.51	2,83,094.09	3,94,908.98	59.23	972.94	6,028.77	510.52	45.20	39.96	7,06,093.05	1,632.80
Net carrying amount	5,331.54	3,648.93	90,997.76	5,37,922.79	9,47,997.47	81.88	1,376.05	10,039.21	374.96	343.75	76.86	15,98,191.19	416.30
Gross carrying amount													
Balance at 1st April 2023	5,331.54	5,960.09	95,332.24	7,30,050.27	11,96,798.77	107.98	1,896.49	14,856.47	670.02	-	25.18	20,51,029.05	1,572.40
Additions (net) during the year	-	331.12	6,035.64	45,340.15	72,065.46	3.65	137.23	1,140.46	17.97	-	1.08	1,25,072.76	441.60
Balance at 31st March 2024	5,331.54	6,291.20	1,01,367.88	7,75,390.42	12,68,864.23	111.63	2,033.72	15,996.93	687.99	-	26.26	21,76,101.81	2,014.00
Accumulated depreciation/amortisation													
Balance at 1st April 2023	-	2,458.93	11,245.75	2,30,828.99	3,04,310.05	30.48	607.88	3,494.33	423.42	-	22.21	5,53,422.04	1,165.50
Depreciation for the year	-	124.14	3,394.60	37,002.71	63,818.41	0.02	127.95	939.09	32.49	-	0.06	1,05,439.47	140.50
Balance at 31st March 2024	-	2,583.07	14,640.35	2,67,831.70	3,68,128.46	30.50	735.83	4,433.42	455.91	-	22.27	6,58,861.51	1,306.00
Net carrying amount	5,331.54	3,708.13	86,727.54	5,07,558.72	9,00,735.77	81.13	1,297.89	11,563.51	232.08	-	3.99	15,17,240.30	708.00

B. Capital work in progress:

As at 31st March 2025	3,60,647.00
As at 31st March 2024	4,23,485.40

1.1 During the year the Company had withdrawn Property, Plant and Equipment amounting to Rs.7899.49 lakhs which has been adjusted in the additions made during the year and the net value of additions has been disclosed above. Further, the accumulated depreciation on these withdrawn assets amounting to Rs. 7109.54 lakhs is adjusted in depreciation for the year.

1.2 During the year the Company has regrouped certain Property, Plant and Equipment to comply with useful life specified under Regulation 2 of 2023 of TGER dated 30.12.2023 and depreciation has been computed accordingly.





1.3 CWIP Ageing Schedule					
CWIP	CWIP for the period of				Total
	Less than 1 year (*)	1-2 years	2-3 years	More than 3 years	
Projects in Progress	28,365.94	44,524.59	1,12,062.15	1,75,694.32	3,60,647.00

As per Ind AS 16 on property, plant and equipment, the project stock procured for erection, commissioning and Installation of transmission lines & sub-stations amounting to Rs.20824.38 lakhs (19556.11 Lakhs) have been grouped under Capital work-in-progress (CWIP).

\* CWIP Balance of less than 1year includes Unbilled provision of Rs.1,086.77 Lakhs for FY 2024-25

1.4 The Capital Work In Progress (CWIP) consists various schemes involves number of small projects under each scheme. Company pursuing the details of Projects which are time overrun with the technical wing to compy the Schedule-III requirement and compilation is under process as at Balance Sheet date.

1.5 Intangible Assets Under Development Ageing Schedule					
Intangible Assets under Development	CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	--	--	--	--	-

1.6. Intangible Assets under Development Completion Schedule				
Intangible Assets under Development	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in Progress	Nil			

1.7. The Company has capitalised interest of Rs.9211.05 lakh (Previous Year Rs.10667.79 lakhs) towards interest cost upto the date of completion of assets/projects. Out of Rs.9211.05 lakhs an amount of Rs. 3107.13 lakhs charged to the Fixed Assets.

1.8. The lands apportioned to the Company as per demerger plan which are acquired with effect from 01.04.2000 from the State Government/ individuals were ( payment of cash through Revenue Department and got registered in the name of the Company. The registered documents are available with the territorial administrative offices i.e, Circle Offices concerned. The sub-stations which were erected in the consumers/clients premises are in the possession of the company are vested through Transfer Scheme upto 31st January 1999 and for the subsequent acquisitions of land which are in possession, the execution of documents in the name of the Company are in process. The value of land received by way of gift subsequent to 01.04.2000 are in the process of ascertainment.

1.9 In respect of property, plant and equipment apportioned to the Company pursuant to A.P.Reorganisation Act, 2014 with effective from 2nd June 2014, the carrying amounts of such assets in the books of APTRANSCO as at the end of office hours on 1st June, 2014 have been adopted as cost of additions. In respect of assets acquired by the Company, the cost acquisition, installation and other expenses to make the assets ready for their intended use have been adopted as the cost of additions/acquisition.

1.10. During the year, there is no impaired property, plant and equipment as per Ind AS 36.

1.11. During the year company has not revalued any of its property, plant & equipment.

1.12. As per CEA notified Regulations on 27.12.2022, on technical standards for construction of Electrical Plants and Electric Lines wherein a provision regarding the usage of Geographical Information System (GIS) platform for mapping of the Transmission Assets was Incorporated. Accordingly TGTRANSCO has already mapped the Transmission Assets on the Bhuvan Platform of National Remote Sensing Center.

1.13. During the year, there are no projects suspended by the Company.





2. Investments

Particulars	31st Mar'2025	31st Mar'2024
<b>Non-Current Investments</b>		
<b>Unquoted debt securities</b>		
<b>Redeemable bonds measured at amortized cost</b>		
<b>Investment in redeemable bonds</b>		
10% APCPDCL Power Bonds - Series 3/2014	17,825.00	17,825.00
10% APNPDCL Power Bonds - Series 3/2014	6,142.00	6,142.00
9.95% APCPDCL Power Bonds - Series 1/2014	5,166.00	5,166.00
9.95% APNPDCL Power Bonds - Series 1/2014	3,170.00	3,170.00
Investment against contingency reserve fund	3,483.02	3,483.02
<b>Quoted equity shares</b>		
<b>Equity shares at FVTPL</b>		
26,38,344 (26,38,344) equity shares of GVK Power & Infrastructure Limited	82.84	258.29
<b>Unquoted equity shares</b>		
<b>Equity shares at cost</b>		
65,68,101 (65,68,101) equity shares of Andhra Pradesh Gas Power Corporation Limited	1,171.31	1,171.31
<b>Total</b>	<b>37,040.17</b>	<b>37,215.62</b>
Aggregate amount of quoted investments	351.78	351.78
Aggregate market value of quoted investments	82.84	258.29
Aggregate amount of unquoted investments	36,957.33	36,957.33

Investment in Andhra Pradesh Gas Power Corporation Limited are not carried at fair value .

3. Loans

A. Non-Current

Particulars	31st Mar'2025	31st Mar'2024
<b>Secured, Considered good</b>		
Loans and advances to Staff	107.92	119.36
<b>Unsecured, Considered good</b>		
Loans and advances to Staff	479.32	480.22
Inter Corporate Deposits to DISCOMs	28,480.17	73,775.74
<b>Total</b>	<b>29,067.41</b>	<b>74,375.32</b>

3.1 The Company has not made fair value of some of the staff loans/advances amounting to Rs.20.58 lakh (28.02 lakh) which are under reconciliation.

3.2 The Company has not given any Loans and Advances to the promoters, Directors, KMPs and Related Parties .

B. Current

Particulars	31st Mar'2025	31st Mar'2024
<b>Unsecured, Considered good</b>		
Loans and advances to Staff	126.27	190.69
Inter Corporate Deposits to DISCOMs	45,295.57	58,628.90
<b>Total</b>	<b>45,421.84</b>	<b>58,819.59</b>

4. Provisions

A. Non-current

Particulars	31st Mar'2025	31st Mar'2024
<b>Provision for employee benefits</b>		
Gratuity	8,232.97	6,361.31
<b>Total</b>	<b>8,232.97</b>	<b>6,361.31</b>

Function wise - Terminal Benefits Details

	31st Mar'2025	31st Mar'2024
Transmission Business	7,891.58	6,361.31
SLDC Business	341.38	
<b>Total</b>	<b>8,232.97</b>	<b>6,361.31</b>

B. Current

Particulars	31st Mar'2025	31st Mar'2024
<b>Provision for employee benefits</b>		
Gratuity	487.05	469.98
<b>Total</b>	<b>487.05</b>	<b>469.98</b>

Function wise - Terminal Benefits Details

	31st Mar'2025	31st Mar'2024
Transmission Business	466.86	469.98
SLDC Business	20.20	
<b>Total</b>	<b>487.05</b>	<b>469.98</b>





5. Other Assets  
A. Non-Current

Particulars	31st Mar'2025	31st Mar'2024
Advance to suppliers towards capital assets	2,790.39	70.54
Deposits with others	3,391.21	3,122.64
Prepaid employee cost	366.91	349.72
<b>Total</b>	<b>6,548.51</b>	<b>3,542.90</b>

B. Current

Particulars	31st Mar'2025	31st Mar'2024
Other claims and receivables	250.64	250.64
Advance for O&M supplies/works	111.13	75.28
Prepaid expenses	101.07	185.11
Income tax paid under protest	1,405.77	1,405.77
<b>Total</b>	<b>1,868.61</b>	<b>1,916.80</b>

6. Current tax assets (net)

Particulars	31st Mar'2025	31st Mar'2024
Advance income tax/deduction at source (net of provision for income tax)	21,391.07	19,205.22
<b>Total</b>	<b>21,391.07</b>	<b>19,205.22</b>

7. Inventories

Particulars	31st Mar'2025	31st Mar'2024
Power Transformer Equipments	8,140.26	7,086.14
Tower and tower parts	4,057.03	3,831.36
Other Spares	3,721.55	3,447.83
Materials stock excess/(shortage) pending investigation (net)	(2.75)	(18.58)
Provision for obsolete, non-moving and unserviceable inventory	(740.99)	(750.05)
<b>Total</b>	<b>15,175.10</b>	<b>13,596.70</b>

- 7.1. The above inventories are held for operation and maintenance purposes and hence, accounted at cost.  
7.2 As at balance sheet date the Company has recognised for obsolete, non-moving and unserviceable inventory and made provision for Rs.740.99 lakhs at cost.  
7.3 During the year Company has not writeoff any inventories nor has made any reversal of any written-off inventories.  
7.4 The Company has not made any pledge of inventories as security for liabilities.

8. Trade Receivables

Particulars	31st Mar'2025	31st Mar'2024
Trade receivables, considered good - Unsecured	2,22,099.68	2,40,120.12
Less: Allowance for expected credit losses	-	-
Trade receivables with Significant increase in Credit Risk - Unsecured	-	-
Less: Allowance for Significant increase in Credit Risk	-	-
Trade receivables, credit impaired - Unsecured	-	-
Less: Allowance for credit impairment	103.48	105.51
<b>Total</b>	<b>2,21,996.21</b>	<b>2,40,014.61</b>

8.1 - Ageing Schedule as on 31st March 2025

Particulars	Unbilled receivables	Current-but not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	32,314.70	-	1,64,401.53	25,383.46	-	-	-	2,22,099.69
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit impaired	-	-	-	103.48	-	-	-	103.48
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit impaired	-	-	-	-	-	-	-	-

9. Cash and cash equivalents

Particulars	31st Mar'2025	31st Mar'2024
Cash in hand	0.17	0.16
<b>Bank balances</b>		
Balances in current accounts	24,902.65	825.27
Term deposits - Corporate Liquid Term Deposits	31,307.58	659.81
<b>Total</b>	<b>56,210.40</b>	<b>1,485.24</b>

- 9.1. Balances in current accounts include an amount of Rs.11.29 lakh allocated to the Company consequent to demerger of APTRANSCO. The details are not furnished and is pending review.





10. Financial assets - others

A. Non-current

Particulars	31st Mar'2025	31st Mar'2024
Term deposits - Corporate Liquid Term Deposits	4.36	4.96
<b>Total</b>	<b>4.36</b>	<b>4.96</b>

The Company has grouped Corporate Liquid Term Deposits whose maturity period is more than 365 days as Non-Current Financial Assets.

B. Current

Particulars	31st Mar'2025	31st Mar'2024
Amount receivable from Govt. of Telangana towards vidyut bonds liability	15,754.22	15,754.22
Amount receivable from Govt. of Telangana - others	42.32	117.03
Amount receivable from Govt. of India - PSDF Grant	2,791.55	1,169.72
Receivable from APTRANSCO	53,769.31	49,133.15
Receivable from APDISCOMs	265.70	265.36
Receivable from TGDISCOMs	2,403.19	2,575.62
Receivable from TGGENCO	418.63	442.76
Interest accrued and due	53.67	3.64
Interest accrued but not due	142.53	106.03
Amount recoverable from employees/ex-employees	142.32	145.34
Amount recoverable towards RE DSM	3,522.20	-
Other receivables	6,683.50	5,623.01
<b>Total</b>	<b>85,989.14</b>	<b>75,335.88</b>

10.1 The receivables from AP TRANSCO include an amount of Rs.11375.95 lakh pertaining to receivable from TGDISCOMs towards trade receivables as these were allocated to the Company consequent to demerger. However, the FA&CCA/TSPCC on behalf of TGDISCOMs has informed that the dues payable by TGDISCOMs to APTRANSCO upto 02.06.2014 were already paid to APTRANSCO. Hence, the Company has accounted the same as receivable from APTRANSCO.

10.2. The Common expenditure such as electricity charges, water charges, property tax and other expenses in respect of Vidyut Soudha building is not accounted as receivable from APTRANSCO from 19.08.2019 based on the decision taken at High level meeting dated 19.08.2019 between APTRANSCO and the Company. However, an amount of Rs.749.13 Lakhs pertaining to these charges for the period from 02.06.2014 to 19.08.2019 is included in receivable from APTRANSCO.

10.3 Renewable energy - Deviation Settlement Mechanism (RE DSM) - As per regulation 3 of 2018 dated 30-05-2018 issued by Hon'ble TG ERC, the State Load Dispatch Centre (SLDC) has to maintain a separate account towards receipts and payments on account of deviations in respect of RE Generators specified under this regulation in order to maintain grid stability and security under State Grid Code. Accordingly the amounts receivables from generators has been shown under Receivable Towards RE DSM.

11. Regulatory Deferral Account Balances

Particulars	31st March 2025	31st March 2024
A. Opening Balance	870.86	473.29
B. Addition/(deduction) during the year	758.44	707.57
C. Amount disallowed towards claims accounted during the year	(158.86)	(310.00)
<b>D.Regulated Income/(Expense) recognised in the statement of Profit and Loss (B-C)</b>	<b>599.59</b>	<b>397.57</b>
<b>E.Closing Balance (A+D)</b>	<b>1,470.44</b>	<b>870.86</b>
F.Tax on Regulated Income/(Expense) recognised in the statement of Profit and Loss	-	-

11.1 During the year company has arrived at deficit for SLDC activity as per Hon'ble TGERC Regulations and created a Regulatory Asset (claim) for an amount of Rs.758.44 lakhs.

11.2 During the year, the Company has made a reversal entry towards regulatory asset for an amount of Rs.158.57 lakhs (claimed Rs.708.00 lakhs and approved Rs.549.00 lakhs) disallowed by the Hon'ble TGERC while approving true-up for 4th Control Period in ATP order for FY 2025-26 dated 29.04.2025.

11.3 The above regulatory Deferral Balance account includes a deficit amount of Rs. 712.00 lakhs pertaining to 4th MYT period (FY 2019-20 to FY 2023-24) vide ATP Order for FY 2025-26 dated 29.04.2025.

12A. Equity share capital

Particulars	31st Mar'2025	31st Mar'2024
Authorised Share Capital	-	-
15000,00,000 (15000,00,000) shares of Rs.10/- each	1,50,000.00	1,50,000.00
Issued, Subscribed and paid up share capital	-	-
50,000 (50,000) shares of Rs.10/- each	5.00	5.00
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

(i) Movement in share capital

Particulars	Number of shares	Number of shares
At the beginning of the year	50000	50000
Issue of shares during the year	-	-
Outstanding at the end of the year	50000	50000

Terms and rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	31st Mar'2025	31st Mar'2024
Government of Telangana	50,000 No. of Shares	50,000 No. of Shares
	100%	100%

As per the records of the Company including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial interest.





**12B. Other equity**

Particulars	31st Mar'2025	31st Mar'2024
Capital reserve	459.59	459.59
Contingency reserve	6,725.83	6,066.94
Restructuring reserve	13,885.63	13,885.63
Retained earnings	2,51,687.42	2,28,493.25
Other comprehensive income/(Expense)	(52,760.13)	(50,950.37)
<b>Total</b>	<b>2,19,998.34</b>	<b>1,97,955.04</b>

**i) Capital reserve**

Particulars	31st Mar'2025	31st Mar'2024
Opening balance	459.59	459.59
Add: Additions during the year	-	-
Less : Deductions during the year	-	-
<b>Closing Balance</b>	<b>459.59</b>	<b>459.59</b>

This reserve represents amount allocated on account of demerger of AP TRANSCO.

**ii) Contingency reserve**

Particulars	31st Mar'2025	31st Mar'2024
Opening Balance	6,066.94	5,577.54
Add: Additions during the year	658.89	489.40
Less : Deductions during the year	-	-
<b>Closing balance</b>	<b>6,725.83</b>	<b>6,066.94</b>

As directed by the State Electricity Regulatory Commission through Tariff Orders from time to time, the funds relating to Contingency Reserve were invested in various securities/bonds etc. by APTRANSCO. The funds are not at the disposal of the Company and as such the interest earned is being credited (net of tax) to Contingency Reserve. As per the demerger plan of APTRANSCO, the investments made against Contingency Reserve by APTRANSCO as on 02nd June 2014 were bifurcated between APTRANSCO and the Company. Pending finalisation of demerger plan, the entire investments are in the name of APTRANSCO. However, the interest portion pertaining to investments allocated to the Company has been accounted and transferred (net of tax) to Contingency Reserve.

The Interest earned/accrued on Contingency Reserve Investments is accounted based on workings shared by the AP TRANSCO as on 31.03.2022. Further, the interest being accounted from FY 2022-23 onwards has been arrived based on workings shared by APTRANSCO in FY 2021-22.

**iii) Restructuring reserve**

Particulars	31st Mar'2025	31st Mar'2024
Opening balance	13,885.63	13,885.63
Add: Additions during the year	-	-
Less : Deductions during the year	-	-
<b>Closing balance</b>	<b>13,885.63</b>	<b>13,885.63</b>

This reserve represents amount allocated on account of demerger of AP TRANSCO.

**iv) Retained earnings**

Particulars	31st Mar'2025	31st Mar'2024
Opening balance	2,28,493.25	2,14,054.48
Add: Profit/(loss) for the year	23,194.17	14,438.77
<b>Closing balance</b>	<b>2,51,687.42</b>	<b>2,28,493.25</b>

This reserve represents the cumulative profits of the Company.

**v) Other comprehensive income/(Expense)**

Particulars	31st Mar'2025	31st Mar'2024
Opening balance	(50,950.37)	(47,295.12)
Add: Additions during the year	(1,809.76)	(3,655.25)
Less : Deductions during the year	-	-
<b>Closing balance</b>	<b>(52,760.13)</b>	<b>(50,950.37)</b>

**13. Borrowings**

**A. Non-current**

Particulars	31st Mar'2025	31st Mar'2024
<b>Term loans</b>		
<b>Secured</b>		
from banks	54,573.55	1,12,625.55
from financial institutions	6,59,254.30	7,72,592.02
<b>Total</b>	<b>7,13,827.85</b>	<b>8,85,217.57</b>

13.1. The long term loans apportioned by APTRANSCO which are availed from various Banks/Financial Institutions continue to be in the name of APTRANSCO. Some of the assets continue to be charged to the Banks/Financial Institutions against Secured Loans sanctioned in the name of APTRANSCO, pending completion of documentation for release/ modification of such charge.

**B. Current**

Particulars	31st Mar'2025	31st Mar'2024
<b>Term Loans</b>		
<b>Secured</b>		
Short Term Loans from banks	-	6,499.07
<b>from Financial Institutions</b>		
Current maturities of long term borrowings - Banks	12,930.06	12,930.06
Current maturities of long term borrowings - Financial Institutions	1,55,047.77	1,39,092.22
<b>Total</b>	<b>1,67,977.83</b>	<b>1,58,521.35</b>





(Rs. in lakh)

C. Details of Borrowings

Particulars	Nominal Interest rate	Carrying amount as at 31st March 2025	Carrying amount as at 31st March 2024
<b>Secured Loans from :-</b>			
Rural Electrification Corporation Limited	9.25% to 10.25%	3,32,795.86	3,92,039.51
Power Finance Corporation Limited	9.83% to 10.50%	4,81,506.20	5,19,644.73
National Bank for Agriculture and Rural Development	9.00%	1,597.72	2,023.78
PTC India Financial Services Ltd	11.00%	14,291.83	20,416.73
Karur Vysya Bank	9.75%	-	6,499.07
HUDCO	9.45%	1,000.00	-
Canara Bank	10.85%	23,947.39	36,448.43
IREDA	10.50%	26,666.67	66,666.67
<b>Total:</b>		<b>8,81,805.67</b>	<b>10,43,738.92</b>
<b>Current</b>		<b>1,67,977.83</b>	<b>1,58,521.35</b>
<b>Non-current</b>		<b>7,13,827.84</b>	<b>8,85,217.57</b>

D. Term Loans - Repayment Details

Particulars	Outstanding as at 31st March 2024	Received during the year	Repaid during the year	Outstanding as at 31st March 2025
<b>Secured Loans from :-</b>				
Rural Electrification Corporation Limited	3,92,039.51	14,528.29	73,771.94	3,32,795.86
Power Finance Corporation Limited	5,19,644.73	3,654.43	41,792.96	4,81,506.20
National Bank for Agriculture and Rural Development	2,023.78	-	426.06	1,597.72
PTC India Financial Services Ltd	20,416.73	-	6,124.90	14,291.83
Karur Vysya Bank	6,499.07	-	6,499.07	-
HUDCO	-	1,000.00	-	1,000.00
Canara Bank	36,448.43	-	12,501.04	23,947.39
IREDA	66,666.67	-	40,000.00	26,666.67
<b>Total:</b>	<b>10,43,738.92</b>	<b>19,182.72</b>	<b>1,81,115.97</b>	<b>8,81,805.67</b>

E. Security Details:

- (i) The Secured loans availed from Rural Electrification Corporation Limited and Power Finance Corporation Limited are secured by way of Escrow mechanism and hypothecation of future assets created out of the loan.
- (ii) The Secured loans availed from banks are secured by way of an exclusive first charge by way of hypothecation of specified property, plant and equipment and/or trade receivables from TGDISCOM's namely TGSPDCL & TGNPDCL and/or Escrow mechanism.





F) Loans from Financial Institutions and Banks:

Name of the Bank / Financial Institution	Rate of Interest as on 31.3.2025	Balance Outstanding as on 31.3.2025	Type (Monthly / Quarterly / Half Yearly/ Yearly)	No of remaining installments	Installment Amount	Name of the Project
REC Ltd	9.25% to 10.25%	2,76,308.73	Monthly	35-120	0.73-615.88	Financial Assistance for various system improvement, Power evacuation and Augmentation works across the state of Telangana
REC Ltd	10.00%	56,487.13	Monthly	16-90	2.26-988.64	Financial Assistance for various system improvement, Power evacuation and Augmentation works across the state of Telangana
PFC Ltd.	9.83%	8,383.58	Quarterly	5 -30	84.05-771.20	Financial Assistance for various system improvement, Power evacuation and Augmentation works across the state of Telangana
PFC Ltd.	9.90% to 10.50%	4,73,122.62	Monthly	89-180	1.73-756.79	Financial Assistance for various system improvement, Power evacuation and Augmentation works across the state of Telangana
PFS	11.00%	14,291.83	Monthly	28	510.41	Financial Assistance for meeting investment requirements for development of network in the state of Telangana
NABARD	9.00%	1,597.72	Quarterly	15	106.51	Erection of 132/33 kv SS at Yeldurthy in Medak Yeddumailaram, Nizamsagar Banswada DC/SC 2 Nos.132 kv Bays & Erection of 2nd circuit on existing 132kv Minpur
Canara Bank	10.85%	23,947.39	Monthly	23	1042.00	For meeting operational expenses of substations situated at various locations across the state of Telangana.
IREDA	10.50%	26,666.67	Monthly	8	3333.33	Renew and Modernization and Strengthening of existing transmission network of solar and wind projects in the state of Telangana.
HUDCO	9.45%	1,000.00	Monthly	96	10.42	Financial Assistance for various system improvement, Power evacuation and Augmentation works across the state of Telangana
Total		8,81,805.67				





(Rs. in lakh)

G. Current Maturities of Loans from various Banks/Financial Institutions.

Sl. No.	Name of the Institution	CB as on 31.03.2025	0-1 years	1-3 Years	3-5 Years	5 Years & Above	Total
1	Rural Electrification Corporation Limited (REC Ltd.)	3,32,795.86	80,164.18	1,09,767.76	67,687.61	75,176.32	3,32,795.86
2	Power Finance Corporation Limited (PFC Ltd.)	4,81,506.20	42,092.02	73,236.09	71,629.40	2,94,548.68	4,81,506.20
3	PTC India Financial Services (PTC Ltd)	14,291.83	6,124.90	8,166.93	-	-	14,291.83
4	National Bank for Agriculture and Rural Development (NABARD)	1,597.72	426.06	852.12	319.54	-	1,597.72
5	Canara bank	23,947.39	12,504.00	11,443.39	-	-	23,947.39
6	Indian Renewable Energy Development Agency (IREDA)	26,666.67	26,666.67	-	-	-	26,666.67
7	Housing And Urban Development Corporation Limited(HUDCO)	1,000.00	-	145.83	250.00	604.17	1,000.00
TOTAL		8,81,805.67	1,67,977.83	2,03,612.12	1,39,886.55	3,70,329.17	8,81,805.67





(Rs. in lakh)

14. Trade Payables

Particulars	31st March 2025	31st March 2024
Dues to Micro and Small Enterprises (Note)	79.49	96.57
Dues to Others	6,034.16	8,942.22
Total	6,113.65	9,038.79

14.1. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31st March 2025	31st March 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	79.49	96.57
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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

Particulars	Ageing Schedule				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	79.49				79.49
(ii) Others	4,137.13	538.67	114.73	1,243.63	6,034.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

\*Trade Payables balance of less than 1 year includes Unbilled provision of Rs.133.47 Lakhs

15. Other financial liabilities

A. Non-current

Particulars	31st March 2025	31st March 2024
Security deposits from suppliers	1,382.70	1,263.56
Retention money from suppliers	43,727.59	48,301.09
Total	45,110.29	49,564.65

15.1 Other Financial Liabilities above includes interest free Security Deposits and Retention money from Suppliers which are not accounted at fair value due to uncertainty in terms of repayment and contract completion date.

B. Current

Particulars	31st March 2025	31st March 2024
Earnest Money Deposits from suppliers	6,918.93	2,086.00
Liability towards capital works	43,342.22	90,502.99
Employee related liabilities	11,047.43	15,542.14
Liability for expenses	7,679.36	6,824.79
Accrued interest liability on borrowings from Banks/FI's	2,588.16	2,980.83
Liability towards pass through gains on variations as per Tariff Order		
Advance from customers	609.46	-
Deposit from customers	26,751.26	1,907.03
Total	98,936.82	1,19,843.78

15. ia. Lease Liabilities

Non-current

Particulars	31st March 2025	31st March 2024
Lease Liabilities	-	-
Total	-	-

Current

Particulars	31st March 2025	31st March 2024
Lease Liabilities	1,032.77	-
Total	1,032.77	-





16. Provisions

A. Non-current

Particulars	31st March 2025	31st March 2024
<b>Provision for employee benefits</b>		
Pension and gratuity	81,223.10	85,313.38
Gratuity for Artisans	3,994.09	2,997.68
Leave encashment	22,763.47	18,510.00
<b>Total</b>	<b>1,07,980.66</b>	<b>1,06,821.06</b>

Function wise - Terminal Benefits Details	31st March 2025			31st March 2024
	SLDC	Transmission	Total	
Pension and gratuity	2,007.93	79,215.17	81,223.10	85,313.38
Gratuity for Artisans	43.09	3,951.00	3,994.09	2,997.68
Leave encashment	1,289.07	21,474.40	22,763.47	18,510.00
<b>Total</b>	<b>3,340.09</b>	<b>1,04,640.57</b>	<b>1,07,980.66</b>	<b>1,06,821.06</b>

The current and non Current liability of provision for Terminal benefits has been bifurcated between Transmission and SLDC Business in the proportion of Gross obligation towards Terminal benefit provided by the Actuary for respective business.

B. Current

Particulars	31st March 2025	31st March 2024
<b>Provision for employee benefits</b>		
Pension and gratuity	9,702.41	7,768.25
Gratuity for Artisans	61.59	39.35
Leave encashment	1,805.31	1,611.82
Medical Benefits	1,503.16	918.51
<b>Total</b>	<b>13,072.47</b>	<b>10,337.93</b>

Function wise - Terminal Benefits Details	31st March 2025			31st March 2024
	SLDC	Transmission	Total	
Pension and gratuity	239.85	9,462.56	9,702.41	7,768.25
Gratuity for Artisans	0.66	60.93	61.59	39.35
Leave encashment	102.23	1,703.08	1,805.31	1,611.82
Medical Benefits	19.56	1,483.60	1,503.16	918.51
<b>Total</b>	<b>362.32</b>	<b>12,710.16</b>	<b>13,072.47</b>	<b>10,337.93</b>

16.1 Company has made provision for Employee terminal benefits as per Actuarial valuation.

16.2 Short term Medical Benefits has been accounted as per Actuarial Valuation .

17. Grants and consumer contributions towards property, plant and equipment

Particulars	31st March 2025	31st March 2024
Capital Grants from State Government	3,30,284.63	3,47,713.96
Capital Grants from Central Government	26,876.51	20,668.13
Deferred consumer contributions towards property, plant and equipment	83,337.05	71,000.12
<b>Total</b>	<b>4,40,498.19</b>	<b>4,39,382.21</b>
Non-current	4,10,020.03	4,13,653.13
Current	30,478.16	25,729.08

18. Deferred tax liabilities (Net)

Particulars	31st March 2025	31st March 2024
<b>Unused tax credit</b>	<b>48,334.32</b>	<b>40,243.43</b>
<b>a) Deferred Tax asset on account of</b>		
Amortisation of deferred income	1,53,927.69	1,53,537.72
Expenses allowable on payment basis	29,523.05	28,575.85
Provisions	471.00	220.20
<b>b) Deferred tax liability on account of</b>		
Depreciation and amortisation	3,25,432.61	2,99,356.81
<b>Total</b>	<b>93,176.55</b>	<b>76,779.59</b>





Movement in deferred tax liabilities (net)

Particulars	Unused tax credit	Deferred Income amortised	Expenses allowable on payment basis	Others	Depreciation and amortisation	Total
As at 1st April, 2024	40,243.43	1,53,537.72	28,575.85	220.20	(2,99,356.81)	(76,779.60)
(Charged)/credited to statement of profit and loss	8,090.88	389.97	947.20	250.79	(26,075.80)	(16,396.95)
As at 31st March, 2025	48,334.32	1,53,927.69	29,523.05	471.00	(3,25,432.61)	(93,176.55)

19. Other liabilities

A. Non-current

Particulars	31st March 2025	31st March 2024
Deposit contribution works	1,44,685.38	1,31,225.37
Lift Irrigation Scheme Deposits including interest	81,845.82	87,747.36
Grants from Central Governments - Power Systems Development Fund Grants	-	1,270.24
Group Insurance Scheme - Insurance and Savings Fund	389.29	390.19
Contribution towards Self Funding Medical Scheme	2,351.80	1,572.05
Security deposit - Operating charges	2,632.41	1,572.33
Total	2,31,904.70	2,23,777.55

The Company has grouped the Interest payable to State Government on Lift Irrigation Scheme Funds as Other Liabilities along with Lift Irrigation Scheme deposits.

B. Current

Particulars	31st March 2025	31st March 2024
Other liabilities and provisions	305.98	311.74
Grants from State and Central Governments	-	-
Statutory liabilities	3,976.35	3,976.42
Total	4,282.33	4,288.16

20. Regulatory Deferral Account Balances

Particulars	31st March 2025	31st March 2024
A. Opening Balance	1,46,774.64	13,340.13
B. Addition/(deduction) during the year	1,39,075.96	1,08,156.33
C. Amount disallowed towards claims accounted during the year	14,048.36	25,278.18
Tax on Regulated Income/(Expense) recognised in the statement of Profit and Loss	-	-
D.Regulated Income/(Expense) recognised in the statement of Profit and Loss (B+C)	1,53,124.32	1,33,434.51
E.Closing Balance (A+D)	2,99,898.96	1,46,774.64
F.Tax on Regulated Income/(Expense) recognised in the statement of Profit and Loss	-	-

20.1 During the year, the company has arrived at revenue surplus for Transmission business activity as per Hon'ble TGERC Regulations and created Regulatory liability for an amount of Rs.1,39,075.96 lakhs.

20.2 During the year, the Company has made regulatory liability for Transmission Business for an amount of Rs.14,048.36 lakhs disallowed (for FY 2022-23 Rs. 10001.00 lakh and for FY 2023-24 Rs. 4048.00 lakhs) by the Hon'ble TGERC while approving true-up for 4th Control Period in ATP Orders for FY 2025-26 dated 29.04.2025.

20.3 The above regulatory Deferral Balance account includes revenue surplus approved by Hon'ble TGERC for an amount of Rs. 1,60,823.00 lakhs pertaining to 4th MYT period (FY 2019-20 to FY 2023-24) vide ATP Order for FY 2025-26 dated 29.04.2025.





21. Revenue from operations

Particulars	31st March 2025	31st March 2024
<b>Sale of services</b>		
Transmission charges	3,99,440.79	4,11,767.67
State Load Despatch Centre (SLDC) charges	5,465.88	4,830.63
<b>Other operating income</b>		
Supervision charges	1,734.18	11,619.73
SLDC processing fee	55.06	35.65
Contributions towards depreciation on Lift Irrigation Scheme Assets	16,463.34	12,933.44
Amortisation of consumer contributions towards property, plant and equipments	14,014.83	12,795.64
Registration fees	92.94	63.40
Operating and maintenance/annual maintenance charges	1,130.39	532.31
<b>Total</b>	<b>4,38,397.41</b>	<b>4,54,578.47</b>

22. Other Income

Particulars	31st March 2025	31st March 2024
Interest on staff loans and advances	106.73	124.00
Interest on Inter Corporate Deposits to DISCOMs	10,595.28	17,090.53
Interest on Income Tax refund	-	229.75
Income from investments in bonds and fixed deposits	4,341.74	902.29
Interest on investments under contingency reserve	-	(104.60)
Income from sale of scrap etc.,	233.27	477.93
Delayed payment charges from consumers	636.55	7.75
Gain on fair value changes - investments classified at FVTPL	-	203.68
Reversal of Provision for Doubtful debts	2.03	4.05
Profit on sale of Fixed Asset	39.13	-
Fines and penalties collected	1,255.57	3,068.63
Income from Lease rentals	5,574.42	1,201.06
Material cost variance (net) (*)	9.07	-
Miscellaneous receipts	27.44	39.33
<b>Total</b>	<b>22,821.23</b>	<b>23,244.40</b>

\* During the year Company has passed a reversal entry towards provision for obsolete, non-moving and unserviceable inventory for an amount of Rs. 9.07 lakhs.

23. Employee benefits expense

Particulars	31st March 2025	31st March 2024
Salaries, wages and bonus	1,06,217.73	1,05,913.45
Contribution to pension and gratuity fund	7,425.98	8,236.83
Contribution to gratuity fund	(58.69)	85.67
Contribution to provident fund and ESI	5,327.75	5,247.40
Contribution to Artisans gratuity fund	810.68	606.02
Staff welfare expenses	2,181.07	1,399.17
Less: Employees cost capitalised	(17,592.64)	(18,928.49)
<b>Total</b>	<b>1,04,311.88</b>	<b>1,02,560.05</b>

23.1. The net defined benefits obligation towards Pension and Gratuity in respect of employees who are on roll as on 31.01.1999 lies with the Company and Master Trust in the ratio of 26:74. Accordingly Company has obtained Actuarial Valuation reports and provided the liability in the books of accounts.





(Rs. in lakh)

23.2. The expenditure accounted towards Leave encashment and Gratuity of employees joined after 31.01.1999 are accounted as per the actuarial valuation Reports. However, the actual contribution to Trusts towards Pension & Gratuity in respect of the employees appointed prior to 01.02.1999 was paid @33.15% and Contribution towards Gratuity in respect of employees appointed after 01.02.1999 was paid @6.08% on Pay plus D.A.

23.3. During the year Company has provided the liability towards terminal benefits (including Gratuity to Artisans) as per the Actuarial Valuation reports in the books of accounts by adapting maximum Gratuity Ceiling of Rs. 16.00 lakh to GPF Employees as per T.O.O No.1623 dated 20.04.2023 (G.O.Ms.No.56, Dt. 11.06.2021) and Rs. 20.00 lakh in respect of EPF Employees and Artisans as per Gratuity Act, 1972.

23.4. Company has provided the Short-term medical liability as per Actuarial Valuation .

23.5. Plan Assets Value of TGTRANSCO portion in APTRANSCO Trusts is arrived by applying Interest rate @ 7.5% p.a. based on information provided by APTRANSCO previously.

**A) Net employee benefit expense (recognised in Employee benefits expenses)**

Particulars	Pension & Gratuity	Gratuity (EPF)	Gratuity (Artisans)
Current Service Cost	1,214.20	470.06	592.07
Interest Cost	6,488.17	(508.77)	217.25
<b>Total</b>	<b>7,702.38</b>	<b>(38.71)</b>	<b>809.32</b>

**B) Amount recognised in the Balance Sheet**

Particulars	Pension & Gratuity	Gratuity	Gratuity (Artisans)
Defined benefit obligation	1,70,761.48	7,407.49	4,055.68
Fair value of plan assets	79,835.97	16,127.50	-
<b>Total</b>	<b>90,925.51</b>	<b>(8,720.01)</b>	<b>4,055.68</b>

**C) Changes in the present value of the defined benefit obligation**

Particulars	Pension & Gratuity	Gratuity	Gratuity (Artisans)
Opening defined benefit obligation	1,64,626.54	6,149.88	3,037.03
Current service cost	1,214.20	470.06	592.07
Past service cost	-	-	-
Interest cost	11,842.34	437.11	217.25
Benefits paid	8,337.61	71.06	37.81
Net Actuarial losses on obligation for the year recognised under OCI	1,416.01	421.50	247.14
<b>Closing defined benefit obligation</b>	<b>1,70,761.48</b>	<b>7,407.49</b>	<b>4,055.68</b>

**D) Change in the fair value of plan assets**

Particulars	Pension & Gratuity	Gratuity	Gratuity (Artisans)
Opening fair value of plan assets	71,544.91	12,981.17	-
Investment income	5,354.17	945.89	-
Employer's contribution	11,125.89	2,145.24	-
Benefits paid	(8,337.61)	(71.06)	-
Return on plan assets excluding amounts included in interest income	148.61	126.27	-
<b>Closing fair value of plan assets</b>	<b>79,835.97</b>	<b>16,127.50</b>	<b>-</b>

**Remeasurement losses recognised in other comprehensive income:**

(i) The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	Pension & Gratuity	Gratuity	Gratuity (Artisans)
Discount rate	6.80	6.80	6.80
Salary rise	7.00	7.00	7.00





(Rs. in lakh)

The estimates of future salary increases, considered in the actuarial valuation by taking in to account of cost of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment.

The overall expected rate of return on assets is determined based on the actual rate of return during the current year.

(ii) Disclosure related to indication of effect of the defined benefit plan on the entity's future cashflows:

Year ending	Pension & Gratuity	Gratuity	Gratuity (Artisans)
Expected benefit payments for the year ending			
1 year	9,489.87	225.92	61.59
2-5 years	43,271.16	940.11	308.39
6-10 years	61,400.24	1,921.02	759.46

(iii) Sensitivity analysis:

Quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	Pension & Gratuity(1%)	Gratuity (1%)	Gratuity (Artisans)
(a) Effect of % change in assumed discount rate			
- % increase	1,54,341.74	6,453.50	3,740.67
- % decrease	1,90,785.29	8,559.88	4,404.41
(b) Effect of % change in assumed salary escalation rate			
- % increase	1,73,522.54	7,534.94	4,260.01
- % decrease	1,68,136.16	7,282.58	3,862.70
(c) Effect of 10 % change in assumed withdrawal rate			
- 10% increase		7,458.14	4,062.96
- 10% decrease		7,356.48	4,047.16

24. Finance costs

Particulars	31st March 2025	31st March 2024
Interest		
On term loans from banks	5,419.91	7,323.10
On term loans from financial institutions and others	87,097.49	89,233.11
On short term loans from financial institutions	5,369.39	10,742.42
Other borrowing costs	30.55	26.67
Less: Interest capitalised	(9,211.05)	(10,667.79)
Total	88,706.29	96,657.51

24.1 The Company has capitalised interest of Rs.9,211.05 lakh (Previous Year Rs.10,667.79 lakh) towards interest cost upto the date of completion of assets/projects.

25. Depreciation and amortisation expense

Particulars	31st March 2025	31st March 2024
Depreciation of property, plant and equipment	54,341.08	1,07,359.38
Amortisation of intangible assets	326.84	133.68
Total	54,667.92	1,07,493.06

25.1 Till FY 2023-24, the depreciation is provided on straight line method based on life determined as per the guidelines specified by Central Electricity Regulatory Commission. However, during the Current Financial Year the Company has adopted the useful life as specified in Regulation 2 of 2023 of TG ERC dated 30.12.2023.

The Company is charging depreciation up to 90% of cost of the Property, Plant and Equipment except for Information Technology equipment and computer software for which 100% of the Capital cost is depreciated.





(Rs. in lakh)

**26. Other expenses**

Particulars	31st March 2025	31st March 2024
<b>Repairs and Maintenance to:</b>		
Plant and machinery	2,724.39	2,767.82
Transformers	112.44	221.24
Substation maintenance Charges	667.38	635.34
Buildings	307.92	292.69
Civil works	622.69	351.84
Lines, cable net works etc.,	737.39	402.40
Vehicles	19.12	10.96
Furniture and fixtures	6.67	6.88
Office equipment	412.56	248.62
IT and Software	128.13	129.00
Rent, rates and taxes	1,667.82	290.12
Telangana State Electricity Regulatory Commission (TS ERC) license fee	500.01	438.57
Insurance on fixed assets	14.39	16.51
Postage and telephone charges	48.80	68.20
Audit fees	8.26	7.83
Professional, consultancy and legal charges	112.55	91.88
Honorarium	6.52	17.23
Commission	-	0.02
Remuneration to internal auditors	15.42	24.93
Travelling and conveyance expenses	510.74	528.63
Vehicle running expenses	72.00	83.26
Vehicle hire charges	2,129.64	2,141.49
Employee/staff recruitment charges	2.47	2.51
Training and participation fee	29.81	41.03
Fees and subscription	108.02	56.35
Books and periodicals	5.22	9.44
Printing and stationery	101.83	62.88
Advertisement expenses	81.12	40.72
Electricity charges	183.63	191.69
Water charges	57.63	44.41
Entertainment expenses	33.91	36.04
Miscellaneous expenses	300.44	292.54
Outsourced staff wages	89.68	81.95
Loss on fair value changes - Investments classified at FVTPL	175.45	-
Corporate Social Responsibility Expenses	519.14	641.60
Refund of fines and penalties collected	806.29	1,546.02
Material cost variance (net)	-	622.03
Loss from variation in Exchange Rate	6.33	389.53
<b>Total</b>	<b>13,325.81</b>	<b>12,834.20</b>

**26.1. Payment to auditors:**

Particulars	31st March 2025	31st March 2024
<b>Statutory auditors</b>		
Statutory Audit	7.08	5.90
Certification	-	0.75
Out of pocket expenses	1.18	1.18
<b>Total</b>	<b>8.26</b>	<b>7.83</b>





(Rs. in lakh)

27. (a) Tax Expense

Particulars	31st March 2025	31st March 2024
Current tax	8,090.88	4,025.78
Earlier year tax	-	-
MAT credit entitlement	8,090.88	4,025.78
Reversal of MAT credit entitlement	-	-
Deferred tax	24,487.83	10,802.34
<b>Total</b>	<b>24,487.83</b>	<b>10,802.34</b>

27. (b) Reconciliation of tax expense and accounting profit multiplied by tax rate

Particulars	31st March 2025	31st March 2024
Profit/(Loss) before tax	45,872.24	21,585.86
Tax	8,090.88	4,025.78
Unused tax credit	(8,090.88)	(4,025.78)
Deferred income amortised	(389.97)	(21,754.05)
Expenses allowed on payment basis	(947.20)	997.67
Others	(250.79)	(287.59)
Depreciation and amortisation	26,075.80	31,846.32
<b>Total</b>	<b>21,384.41</b>	<b>10,783.51</b>





28 Financial instruments

A. Financial instruments by category

	31 March 2025		31 March 2024	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
<b>Financial assets</b>				
Investments	82.84	36,957.33	258.29	36,957.33
Trade receivables	-	2,21,996.21	-	2,51,390.56
Loans	-	74,489.25	-	1,33,194.91
Cash and cash equivalents	-	56,210.40	-	1,485.24
Other financial assets at transactional value	-	85,993.50	-	63,964.90
<b>Total financial assets</b>	<b>82.84</b>	<b>4,75,646.68</b>	<b>258.29</b>	<b>4,86,992.94</b>
<b>Financial liabilities</b>				
Borrowings	-	8,81,805.68	-	10,43,738.92
Trade Payables	-	6,113.65	-	9,038.79
Other financial liabilities at transactional value	-	1,44,047.11	-	3,16,884.55
<b>Total financial liabilities</b>	<b>-</b>	<b>10,31,966.44</b>	<b>-</b>	<b>13,69,662.26</b>

Note : For the purpose of above abbreviations, FVTPL - fair value through profit and loss; amortised cost - fair value through amortised cost

Note: Financial assets and liabilities relate to level 3 financial instruments and the carrying value approximates to their fair value.

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value through profit and loss statement and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

Financial assets and liabilities which are measured at fair value-recurring fair value measurements

Financial assets

At 31 March 2025	Level 1	Level 2	Level 3	Total
Investments	82.84	-	-	82.84
<b>Total financial assets</b>	<b>82.84</b>	<b>-</b>	<b>-</b>	<b>82.84</b>

At 31 March 2024	Level 1	Level 2	Level 3	Total
Investments	258.29	-	-	258.29
<b>Total financial assets</b>	<b>258.29</b>	<b>-</b>	<b>-</b>	<b>258.29</b>

Financial assets and liabilities which are measured at amortised cost - for which fair values are disclosed

Financial assets

At 31 March 2025	Level 1	Level 2	Level 3	Total
Investments	-	-	36,957.33	36,957.33
Trade receivables	-	-	2,21,996.21	2,21,996.21
Loans	-	-	74,489.25	74,489.25
Cash and cash equivalents	-	-	56,210.40	56,210.40
Other financial assets at transactional value	-	-	85,993.50	85,993.50
<b>Total financial asset</b>	<b>-</b>	<b>-</b>	<b>4,75,646.68</b>	<b>4,75,646.68</b>

Financial liabilities

At 31 March 2025	Level 1	Level 2	Level 3	Total
Borrowings	-	-	8,81,805.68	8,81,805.68
Trade Payables	-	-	6,113.65	6,113.65
Other financial liabilities at transactional value	-	-	1,44,047.11	1,44,047.11
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>10,31,966.44</b>	<b>10,31,966.44</b>





(Rs. in lakh)

**Financial assets**

At 31 March 2024	Level 1	Level 2	Level 3	Total
Investments	-	-	36,957.33	36,957.33
Trade receivables	-	-	2,51,390.56	2,51,390.56
Loans	-	-	1,33,194.91	1,33,194.91
Cash and cash equivalents	-	-	1,485.24	1,485.24
Other financial assets at transactional value	-	-	63,964.90	63,964.90
<b>Total financial asset</b>	-	-	<b>4,86,992.94</b>	<b>4,86,992.94</b>

**Financial liabilities**

At 31 March 2024	Level 1	Level 2	Level 3	Total
Borrowings	-	-	10,43,738.92	10,43,738.92
Trade Payables	-	-	9,038.79	9,038.79
Other financial liabilities at transactional value	-	-	3,16,884.55	3,16,884.55
<b>Total financial liabilities</b>	-	-	<b>13,69,662.26</b>	<b>13,69,662.26</b>

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**(ii) Valuation technique used to determine fair value**

The Company has not adopted any fair value technique to measure its financial assets and financial liabilities. All of the resulting fair value estimates are included in level 3.

**29 Financial risk management**

**Risk management framework**

The Company's board of directors have overall responsibility for the Company's risk management framework. The board of directors are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors monitors the compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The Company has exposure to the following risks arising from financial instruments:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and loans and advances to staff	Ageing analysis, credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings, Other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

Further quantitative disclosures are included throughout these financial statements.





i. Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amount of financial assets represent the maximum credit risk exposure.

The Company's trade receivables comprise of dues from government parties, i.e., Discoms with an operating credit period of 30 days from the date of raising invoice and the management asserts that all the trade receivables are to be considered good and fully recoverable.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

iii. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Foreign currency risk

The Company is not exposed to currency risk on purchases, sales and cash balances that are denominated in a currency other than the functional currencies of the Company.

b) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

30 Capital Management and Gearing Ratio

For the purpose of Company's capital management, capital includes issued Equity capital and all other equity reserves attributable to the equity holders. The Primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

The Company's debt to adjusted capital ratio at the end of the reporting period was as follows:

	31 March 2025	31 March 2024
<b>Borrowings</b>		
Non current	7,13,827.85	8,85,217.57
Current	-	6,499.07
Current maturities of non current borrowings	1,67,977.83	1,52,022.28
<b>Debt</b>	<b>8,81,805.68</b>	<b>10,43,738.92</b>
<b>Equity</b>		
Equity Share capital	5.00	5.00
Other Equity	2,66,339.76	2,44,296.46
<b>Total Capital</b>	<b>2,66,344.76</b>	<b>2,44,301.46</b>
Gearing ratio in % (Debt/Capital)	331.08	427.23





31 Ratios

Name of the Ratio	31 March 2025	31 March 2024	% Change in Ratio	Remark- Any change in the ratio by more than 25% as compared to the preceeding year.
1. Current Ratio (Current Assets/ Current Liabilities)	1.39	1.26	10.59%	
2. Debt Equity Ratio (Total Debt/Total Equity)	3.31	4.27	-22.46%	
3. Debt Service Coverage Ratio (Net PAT before OCI+Depreciation+Interest/Interest & Principal Repayment)	0.62	0.83	-25.62%	Due to preclosure of certain loans during the year.
4. Return on Equity Ratio (Earning available to Shareholders/Total Equity)	8.03%	4.41%	81.89%	Due to increase in earnings available to equity share holders during the year.
5. Inventory Turnover Ratio (Net Sales/Average Inventory)	Not Applicable			
6. Trade Receivables Turnover Ratio (Net Credit Sales/Average Trade Receivables)	1.75	1.91	-8.01%	
7. Trade Payables Turnover Ratio (Net Purchases/Average Trade Payables)	Not Applicable			
8. Net capital Turnover Ratio( Net Sales/ Average Working Capital)	3.86	8.67	-55.46%	Due to increase in average working capital during the year when compared to PY average workings capital.
9. Net Profit Ratio (Net Profit after tax/ Total Revenue)	4.88%	2.37%	105.63%	Due to increase in profit during the year.
10. Return on Capital Employed (EBIT/Capital Employed)	11.88%	9.46%	25.52%	Due to increase in profit and repayment of loans resulted in increase in Return on Capital Employed.
11. Return on Investment	Not Applicable			

32 Related party transactions

a) Key Management Personnel:

- 1) Sri. D. Krishna Bhaskar, IAS, Chairman and Managing Director (From 14.11.2024)
- 2) Sri. Sandeep Kumar Sultania, IAS, Chairman and Managing Director (FAC) (from 05.08.2024 upto 21.08.2024) & (from 16.10.2024 upto 13.11.2024)
- 3) Sri. D. Ronald Rose, IAS, Chairman and Managing Director (FAC) (from 26.06.2024 upto 04.08.2024) (from 22.08.2024 upto 16.10.2024)
- 4) Sri. Syed Ali Murtaza Rizvi, IAS, Chairman and Managing Director (FAC) (upto 26.06.2024)
- 5) Sri. Sandeep Kumar Jha, IAS, Joint Managing Director (Upto 15.06.2024)
- 6) Sri. C. Srinivas Rao, IAS (Retd), Joint Managing Director
- 7) Sri. G. Narsing Rao, Director (Projects)
- 8) Sri. T. Jagath Reddy, Director (Transmission)
- 9) Sri. J. Surya Prakash, Director (Lift Irrigation Schemes)
- 10) Sri. B. Narsing Rao, Director (Grid Operation)
- 11) Sri. VBS Kumara Gupta, FA&CCA(A/cs) & CFO (Up to 30.06.2025)
- 12) Sri. Ravi Kumar Suluva, Company Secretary

b) Non-Whole Time Directors

- 1) Sri. Syed Ali Murtaza Rizvi, IAS (upto 26.06.2024)
- 2) Sri K. Ramakrishna Rao, IAS
- 3) Sri. D. Ronald Rose, IAS (from 27.08.2024 upto 16.10.2024)
- 4) Sri. Sandeep Kumar Sultania, IAS (from 16.10.2024 upto 13.11.2024) & (from 16.11.2024)





c) Key management personnel compensation

Name of Key Management Personnel	31 March 2025				
	Short Term benefits	Long Term benefits	Post employment benefits	Termination Benefits	Share Based Payments
Sri. D. Krishna Bhaskar, IAS, Chairman and Managing Director (FAC) (From 14.11.2024)	7.53	-	-	-	-
Sri. D. Ronald Rose, IAS, Chairman and Managing Director (FAC) (from26.06.2024 upto 16.10.2024)	1.09	-	-	-	-
Sri. Syed Ali Murtaza Rizvi, IAS, Chairman and Managing Director (FAC) (upto 26.06.2024)	3.34	-	-	-	-
Sri. Sandeep Kumar Jha, IAS, Joint Managing Director (Upto 15.06.2024)	5.89	-	-	-	-
Sri. C.Srinivas Rao , IRAS(Retd), Joint Managing Director	47.79	-	-	-	-
Sri. G.Narsing Rao , Director (Projects)	46.56	-	-	-	-
Sri. T.Jagath Reddy , Director (Transmission)	50.12	-	-	-	-
Sri. J.Surya Prakash , Director (Lift Irrigation Schemes)	46.00	-	-	-	-
Sri. B.Narsing Rao, Director (Grid Operation)	48.91	-	-	-	-
Sri. VBS Kumara Gupta, FA&CCA(A/cs) & CFO	73.85	-	-	-	-
Sri. Ravi Kumar Suluva, Company Secretary	25.73	-	-	-	-

Name of Key Management Personnel	31 March 2024				
	Short Term benefits	Long Term benefits	Post employment benefits	Termination Benefits	Share Based Payments
Sri. Sandeep Kumar Jha, IAS, Joint Managing Director (Upto 15.06.2024)	0.54	-	-	-	-
Sri. C.Srinivas Rao , IRAS(Retd) , Joint Managing Director	46.72	-	-	-	-
Sri. G.Narsing Rao , Director (Projects)	46.72	-	-	-	-
Sri. T.Jagath Reddy , Director (Transmission)	45.63	-	-	-	-
Sri. J.Surya Prakash , Director (Lift Irrigation Schemes)	42.14	-	-	-	-
Sri. B.Narsing Rao, Director (Grid Operation)	46.39	-	-	-	-
Sri. VBS Kumara Gupta, FA&CCA(A/cs) & CFO	71.46	-	-	-	-
Sri. Ravi Kumar Suluva, Company Secretary	24.70	-	-	-	-

d) Sitting fees paid to Non-Whole Time Directors :Rs.0.04 lakh (Rs.0.08 lakh)

e) During the year the Company has not made any kind of transactions such as borrowings, Guarantee, Financials commitments etc.with related parties other than those mentioned above .

33 Operating segments

A) The Company's Chairman & Managing Director (Chief Operating Decision Maker) examines the Company's performance function wise and have identified two operating segments viz., Transmission of power and State Load Despatch Center. However, the Company has only one reportable segment i.e Transmission Business as per the criteria laid down under Ind AS 108 further, the Company has disclosed details about SLDC activity for better presentation of financial information .

B) Information about the Company - Function wise Revenue from External Customers

- Transmission of power
- State Load Despatch Center





**Transmission Corporation of Telangana Limited**  
**Notes to the financial statements (continued)**

(Rs. in lakh)

The Company has made external sales to the following customers meeting the criteria of 10% or more of the entity's revenue

**For Transmission Business**

Customer 1 - TG SPDCL - 2,47,258.02 Lakh

Customer 2 - TG NPDCL -1,04,255.91 Lakh

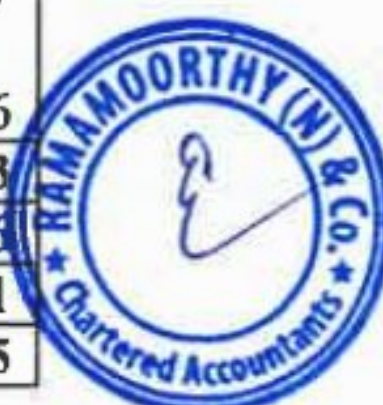
**For State Load Despatch Center**

Customer 1 - TG SPDCL - 3,723.72 Lakh

Customer 2 - TG NPDCL -1,559.98Lakh

**C) OPERATING SEGMENT WISE ASSETS AND LIABILITIES AS AT 31st MARCH 2025**

(Rs. in Lakh)			
Particulars	Transmission	SLDC	Total
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	15,97,496.32	694.88	15,98,191.19
Capital work in progress	3,60,473.96	173.04	3,60,647.00
Intangible assets	72.69	343.68	416.38
Financial assets	-	-	-
Investments	37,040.17	-	37,040.17
Loans	29,067.41	-	29,067.41
Provisions	7,891.59	341.38	8,232.97
Others	4.36	-	4.36
Other Non-Current Assets	6,291.90	256.61	6,548.51
<b>Total non-current assets</b>	<b>20,38,338.40</b>	<b>1,809.59</b>	<b>20,40,147.99</b>
<b>Current assets</b>			
Inventories	15,175.10	-	15,175.10
Financial assets	-	-	-
Trade receivables	2,21,056.13	940.08	2,21,996.21
Cash and cash equivalents	56,041.48	168.92	56,210.40
Loans	45,421.84	-	45,421.84
Others	80,775.29	5,213.85	85,989.14
Provisions	466.85	20.20	487.05
Current tax assets (net)	20,470.81	920.26	21,391.07
Other Current Asstes	1,224.40	644.21	1,868.61
<b>Total current assets</b>	<b>4,40,631.90</b>	<b>7,907.51</b>	<b>4,48,539.42</b>
<b>Regulatory Deferral Accounting Balances</b>	<b>-</b>	<b>1,470.44</b>	<b>1,470.44</b>
<b>Total assets</b>	<b>24,78,970.30</b>	<b>11,187.55</b>	<b>24,90,157.85</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	5.00	-	5.00
Other equity	2,20,038.54	(40.20)	2,19,998.34
<b>Total equity</b>	<b>2,20,043.54</b>	<b>(40.20)</b>	<b>2,20,003.34</b>
<b>Reorganisation resultant reserve</b>	<b>46,341.45</b>	<b>-</b>	<b>46,341.45</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	7,13,827.85	-	7,13,827.85
Lease liabilities	-	-	-
Other financial liabilities	44,720.85	389.44	45,110.29
Provisions	1,04,640.57	3,340.09	1,07,980.66
Grants and consumer contributions towards property, plant and equipment	4,09,446.53	573.50	4,10,020.03
Deferred tax liabilities (net)	93,176.55	-	93,176.55
Other non-current liabilities	2,31,775.67	129.02	2,31,904.69
<b>Total non-current liabilities</b>	<b>15,97,588.03</b>	<b>4,432.05</b>	<b>16,02,020.07</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	1,67,977.83	-	1,67,977.83
Trade payables			
Due to Micro, Small & Medium Enterprises	79.49	-	79.49
Others	5,943.03	91.13	6,034.16
Other financial liabilities	92,714.48	6222.34	98,936.82
Lease liabilities	1,032.77	-	1,032.77
Other current liabilities	4,281.97	0.36	4,282.33
Provisions	12,710.15	362.32	13,072.47
Grants and consumer contributions towards property, plant and equipment	30,358.61	119.55	30,478.16
<b>Total current liabilities</b>	<b>3,15,098.33</b>	<b>6,795.70</b>	<b>3,21,894.03</b>
<b>Regulatory Deferral Accounting Balances</b>	<b>2,99,898.96</b>	<b>-</b>	<b>2,99,898.96</b>
<b>Total liabilities</b>	<b>22,58,926.76</b>	<b>11,227.75</b>	<b>22,70,154.51</b>
<b>Total equity and liabilities</b>	<b>24,78,970.30</b>	<b>11,187.55</b>	<b>24,90,157.85</b>





**D) OPERATING SEGMENT WISE REVENUE AND EXPENDITURE FOR THE YEAR ENDING 31st MARCH 2025**

(Rs. in Lakh)			
Particulars	Transmission	SLDC	Total
<b>REVENUE</b>			
Revenue from Transmission & SLDC Charges	4,32,756.79	5,640.62	4,38,397.41
Revenue Subsidies and Grants	-	-	-
Other Income	22,798.35	22.88	22,821.23
<b>TOTAL INCOME</b>	<b>4,55,555.14</b>	<b>5,663.50</b>	<b>4,61,218.64</b>
<b>EXPENDITURE</b>			
Repairs and Maintenance	5,372.90	237.68	5,610.58
Employee Costs	1,18,142.99	5,571.30	1,23,714.29
Other expenses	7,628.57	86.66	7,715.23
Depreciation and Related Debits (Net)	54,260.27	407.65	54,667.92
Interest and Finance Charges	97,917.34	-	97,917.34
Special Appropriation	-	-	-
<b>Sub-Total:</b>	<b>2,83,322.06</b>	<b>6,303.29</b>	<b>2,89,625.35</b>
<b>Less: Expenses Capitalised</b>			
Interest and Finance Charges Capitalised	9,211.05	-	9,211.05
Other Expenses Capitalised	17,592.64	-	17,592.64
<b>Sub-Total:</b>	<b>26,803.69</b>	<b>-</b>	<b>26,803.69</b>
<b>TOTAL EXPENDITURE</b>	<b>2,56,518.38</b>	<b>6,303.29</b>	<b>2,62,821.67</b>
<b>PROFIT/(LOSS) BEFORE REGULATORY</b>	<b>1,99,036.76</b>	<b>(639.79)</b>	<b>1,98,396.97</b>
Regulatory Deferral Accounting Balances	(1,53,124.32)	599.59	(1,52,524.73)
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>45,912.44</b>	<b>(40.20)</b>	<b>45,872.24</b>

**E) GEOGRAPHICAL AREA WISE DETAILS**

The Company is operating within the geographical limits of Telangana. The revenues of the Company are completely attributable from customers within India only. And the Company has not owned any assets other than which are located in India.

**34 Contingent liabilities (to the extent not provided for)**

Particulars	31 March 2025	31 March 2024
<b>Up to 01.06.2014:</b>		
(a) Cases for disputed liabilities of Sales Tax/VAT/CST/Entry Tax pending before the honorable High Court (Deposited Rs.1517.88 lakh)	13,885.74	13,885.74
(b) Employee State Insurance court case (Deposited Rs.20.00 lakh)	80.00	80.00
(c) Demand towards service tax	395.00	395.00
(d) Demand towards income tax (Deposited 15% of Rs.14567.00 lakh)	14,567.00	14,567.00
(e) Demand raised by municipal authorities towards disputed municipal taxes	584.00	584.00
(f) Other legal cases (Deposited Rs.347.00 lakh) allocated from APTRANSCO on Demerger	-	-

**(g) Contingent liabilities on or after 02.06.2014 (AS ON 31.03.2025)**

(i) As per the demerger plan, future refunds and liabilities/commitments if any, arises in respect of the period prior to the bifurcation i.e., upto 01.06.2014 and not provided in the accounts (to end of 01.06.2014), such refunds and liabilities/commitments (if it relates to any particular territorial property/lines and sub-stations) shall be the liabilities/ commitments of the successor TRANSCO of the respective state in whose territories the property/lines and sub-stations are situated. In case of the refunds and liabilities/commitments specified above do not relate to a particular property/lines and sub stations/territory wise/common, and then the same shall be shared between the two State TRANSCOs in the Population Ratio.

(ii) The Company has received notices of assessment under Telangana Tax on Entry of Goods into Local Areas Act, 2001 for the financial years from 2014-15 to 2017-18 (upto June 2017) levying an amount of Rs. 11,116.57 lakhs. The Company has filed Writ Petitions before the Hon'ble High Court for the State of Telangana. As per the directions of the Hon'ble High Court, the Company has deposited a total amount of Rs. 2,779.14 lakhs towards 25% of the disputed demand amount.

(iii) The Company has received Income Tax Assessment Order Dt.22.12.2017 for FY 2014-15 (AY 2015-16) with a demand of Rs.2,098.84 lakh. The Company has filed an appeal before the Hon'ble Commissioner of Income Tax (Appeals) -2, Hyderabad on 18.01.2018 against the additions made by the Assessing Officer. The Company has remitted an amount of Rs.419.77 lakh on 28.02.2018 towards 20% of demand under protest. The Commissioner of Income Tax (Appeals)-2 has issued Appellate Order Dt.04.12.2018 for deletion of certain additions made by the Assessing Officer. The Company has requested the Assessing Officer for issue of consequential order as per the Appellate Order issued by the Hon'ble Commissioner of Income Tax (Appeals)-2, Hyderabad. However, the Assessing Officer has filed an appeal before Hon'ble Income Tax Appellate Tribunal (ITAT), Hyderabad (Bench-A) on the Appellate Order issued by the Commissioner of Income Tax (Appeals)-2, Hyderabad. The Hon'ble ITAT has issued the order in favour of company on 13.07.2021. The Company has requested the Assessing Officer for issue of consequential order as per the Appellate Tribunal Order issued by the Hon'ble Income Tax Appellate Tribunal, Hyderabad. The Assessing Officer has filed an appeal before Hon'ble High Court of Telangana. The case is pending with High Court of Telangana.





(iv) The Company has received Income Tax Assessment Order Dt.28.12.2018 for FY 2015-16 (AY 2016-17) with a demand of Rs.3,904.99 lakh without giving credit for the TDS Amount of Rs.3,581.58 lakh claimed by the Company in its return of income. The Company has requested the Assessing Officer for issue of modification order duly giving credit for the TDS Amount. Further, the Company has filed an appeal before the Commissioner of Income Tax (Appeals)-2, Hyderabad on 23.01.2019 against the additions made by the Assessing Officer and for not giving credit for TDS amount. The Assessing Officer has issued Rectification Order with a revised demand of Rs.208.93 lakh. The Commissioner of Income Tax (Appeals)-2, Hyderabad has issued Appellate Order Dt.30.04.2019 for deletion of additions made by the Assessing Officer. The Company has requested the Assessing Officer for issue of consequential order as per the Appellate Order issued by the Hon'ble Commissioner of Income Tax (Appeals)-2, Hyderabad. However, the Assessing Officer has filed an appeal before Hon'ble Income Tax Appellate Tribunal (ITAT), Hyderabad (Bench-2) on the Appellate Order issued by the Commissioner of Income Tax (Appeals)-2, Hyderabad. The Hon'ble ITAT has issued the order in favour of company on 13.07.2021. The Company has requested the Assessing Officer for issue of consequential order as per the Tribunal Order issued by the Hon'ble Income Tax Appellate Tribunal, Hyderabad. The Assessing Officer has filed an appeal before Hon'ble High Court of Telangana. The case is pending with High Court of Telangana.

(v) The Company has received Income Tax Assessment Order Dt.07.11.2019 for FY 2016-17 (AY 2017-18) with a demand of Rs.3,488.21 lakh. The Company has filed an appeal before the Commissioner of Income Tax (Appeals)-2, Hyderabad on 25.11.2019 against the additions made by the Assessing Officer and for not giving entire credit for the TDS amount. The Company has remitted an amount of Rs.698.00 lakh on 28.11.2019 towards 20% of demand amount under protest. The Commissioner of Income Tax (Appeals)-2 has issued Appellate Order Dt.27.12.2019 for deletion of additions made by the Assessing Officer. The Company has requested the Assessing Officer for issue of consequential order as per the Appellate Order issued by the Hon'ble Commissioner of Income Tax (Appeals)-2, Hyderabad. Assessing Officer filed an appeal before Hon'ble Income Tax Appellate Tribunal (ITAT), Hyderabad (Bench-2) on the Appellate Order issued by the Commissioner of Income Tax (Appeals)-2, Hyderabad. The case is pending with ITAT. During the FY 2023-24, Assessing Officer has issued an order u/s. 143(3) with the tax payable/refund is NIL. However, Assessment Unit has issued an order u/s. 147 read with section 144B of Income Tax Act, 1961 which disallowed an amount of Rs. 273.84 lakhs towards License Fee paid to Telangana Electricity Regulatory Commission (TERC). Company has filed an Appeal (Appeal No. NFAC/2016-17/10275474) on 26.06.2023. On 12.06.2025, the Company received an Appellate order disallowing the amount paid towards TGERC license and dismissed the appeal filed by the Company. Against the above order, the Company is in the process of filing an appeal before Income Tax Appellate Tribunal (ITAT).

(vi) The Company has received Income Tax Assessment Order Dt.31.01.2020 for FY 2017-18 (AY 2018-19) with a demand of Rs.1,437.86 lakh. The Company has filed an appeal before the Commissioner of Income Tax (Appeals)-2, Hyderabad on 22.02.2020 against the additions made by the Assessing Officer. The Company has remitted an amount of Rs.288.00 lakh on 13.02.2020 i.e 20% of demand amount towards grant of stay. However, Assessing Officer issued an order u/s. 154 r.w.s 143(3) on 25.03.2024 with a refund due for an amount of Rs. 1,42,79,466 without considering the appeal filed by the company. The refund amount is yet to be received. Further, on 13.07.2025, the appellate order is issued partially in favour of the company, Against the above order, the Company is in the process of filing an appeal before Income Tax Appellate Tribunal (ITAT).

(vii) The Company has filed its revised return of Income for FY 2018-19 (AY 2019-20) on 30.03.2020. The assessment of the same is under process.

(viii) The Company has filed its original return of Income for FY 2019-20 (AY 2020-21) on 29.10.2020 and revised return of Income for FY 2019-20 (AY 2020-21) on 31.03.2021. However, the Income Tax Department has processed the Original Return filed by the Company for FY 2019-20 (AY 2020-21) as per provisional accounts, and processed a Refund Order refunding Rs.30,74,20,130/-. Out of the above amount an amount of Rs. 17,63,74,999/- was credited to the Company's Bank Account on 31.03.2021. Pursuant to the above, Company has remitted the said refunded amount of Rs. 17,63,74,999/- to Income Tax Department immediately through challan no.02995 dated 03.04.2021. The balance amount of refund of Rs.13,10,45,131 was adjusted against the demand for FY 2017-18(AY 2018-19). The Income tax department has now issued a demand notice against FY 2019-20 for payment of the said amount along with interest of Rs.2,75,18,362 under section 234D of Income Tax Act, 1961. However, it is pertinent to mention that, the Company has already filed an appeal before CIT(Appeals)-2, Hyd for FY 2017-18(AY 2018-19), and the appeal is pending before CIT(Appeals)-2. Further, the Company has also obtained grant of stay against the demand proceedings vide File No. DC-2(2)/stay/2019-20 dated 13.02.2020 by remitting Rs.2.88 crores (20% of demand amount) as against the demand raised by the Assessing Officer. Since, the case of FY 2017-18 (AY 2018-19) is still pending before CIT(Appeals)-2, the Income Tax department cannot adjust the refund amount against the same, and the demand of Rs.15,85,58,183 raised by the Assessing Officer for FY 2019-20 (AY 2020-21) shall not arise.

(ix) The Company has filed its return of Income for FY 2020-21 (AY 2021-22) on 28.01.2022. Income Tax Department has issued a rectification order under section 154 for AY 2021-22 on 07.11.2023 by disallowing the TDS Credit for an amount of Rs.3,56,90,580/- An Appeal (Appeal No. NFAC/2020-21/10303597) has been filed on 07.12.2023 against disallowance of TDS Credit. The Appellate order is issued in favour of Company, directing the assessing officer to grant the entire TDS credit after verifying the records of Assessee. It was requested to issue a consequential order based on the Appellate order and the same is awaited.





- (x) The Company has filed its return of Income for FY 2021-22 (AY 2022-23) on 29.09.2022. An order under section 143(3) was passed approving a refund amount of Rs.40,55,83,272/- vide DIN No.ITBA/AST/S/622/2023-24/1063455399(1), Dt. 27.03.2024. As against the above refund, an amount of Rs. 31,01,57,200/- was received on 01.09.2023 and balance amount of Rs.9,54,26,072 is yet to be received.
- (xi) The Company has filed its return of Income for FY 2022-23 (AY 2023-24) on 29.09.2023. Intimation Order received with refund due for an amount of Rs. 55,67,01,440. The refund amount is yet to be received.
- (xii) The Company has filed its return of Income for FY 2023-24 (AY 2024-25) on 30.09.2024. Intimation Order received with refund due for an amount of Rs. 55,67,05,200. The refund amount is yet to be received.
- (xiii) The Company has received the demand from APTRANSCO on 03.03.2018 towards reimbursement of salaries in respect of Telangana relieved employees for an amount of Rs. 2839.91 lakhs (including interest of Rs. 441.15 lakh upto 01.02.2018) from October 2015 to May 2016. The Company has not accounted for the same as it is pending before the Hon'ble Supreme Court of India.
- (xiv) The Company has filed a case on M/s. Ganapathi Sugars Industries Limited for collection of Bay and Line Maintenance Charges for an amount of Rs. 86.63 lakhs with simple interest @ 10.7% per annum. The case is pending with Hon'ble City Civil Court, Hyderabad. Since, the issue is under dispute the Company has not recognized it as the revenue.
- (xv) M/s. Sree Rayalaseema Power Constructions, Hyderabad has filed cases against the Company claiming Rs.112.63 lakh along with interest. The cases are pending with Hon'ble High Court of Telangana.
- (xvi) M/s. Kallam Spinning Mills Ltd has filed a Writ Petition for collection of Transmission charges of Rs. 101.54 lakh for 3rd control period (FY 2014-15 to 2018-19) in Hon'ble High Court vide WP No. 23986 of 2018. Hon'ble High Court vide Interim Orders IA No. 01 and 02 of 2018 on 16.07.2018 has issued stay on levy and collection of Transmission Charges. The Company has filed a vacate stay petition on 15.02.2019 and is pending as on date.
- (xvii) Certain cases were filed by various petitioners in the Hon'ble High Court for the State of Telangana to direct the Company not to enter into their agriculture lands and for not paying adequate crop compensation for erection of transmission lines. The amount involved is not quantifiable and these cases are pending with Hon'ble High Court of Telangana.
- (xviii) Company has received a show cause notice from Commissioner of Central Tax for short/non payment of service tax to extent of Rs. 425.71 lakhs. However, the Company has disputed the demand and replied to the notice.
- (xix) M/s. Suguna Metals Pvt. Ltd, M/s. Jairaj Ispat Ltd, M/s. Jeevaka Industries Pvt. Ltd and M/s. VBC Ferro Alloys Pvt. Ltd have filed a cases against the Company to refund the development charges paid to TGTRANSCO Rs. 210.00 lakhs, Rs. 100.00 lakhs, Rs. 100.00 lakhs and Rs. 33.33 lakhs respectively. The Company has filed counter affidavits and these cases are pending before Hon'ble High Court for the State of Telangana.
- (xx) The Company has received a GST Demand Order from Addl. Director, DGGI for FY 2017-18 to 2020-21 for Payment of Goods & Service Tax of Rs. 50,975.00 lakhs, in response Company has filed a Writ Petition 19438 of 2024. The Company has also received another GST Demand Order from Addl. Commissioner of Central Tax for FY 2018-19 & 2019-20 for Payment of Goods & Service Tax of Rs. 276.00 lakhs, in response Company has filed a Writ Petition 19595 of 2024. These cases are pending at the Hon'ble High Court for the State of Telangana.
- (xxi) M/s. Bodapati Control Systems Pvt. Ltd., filed a suit in the City Civil Court, Hyderabad duly claiming an amount of Rs. 483.65 lakhs along with the interest @24% p.a. pertaining to Supply, Construction, Erection, Testing and Commissioning of 132/33 kV GIS Sub Stations at Patigadda and Moosarambagh in Hyderabad District. The case is pending with Hon'ble City Civil Court, Hyderabad.
- (xxii) The Company has filed a writ petition against AP TRANSCO vide W.P.No.34824 dated 1.09.2022 in the High Court for the State of Telangana towards demerger/ Post bifurcation dues of Rs.173000.00 Lakhs, out of the total dues/ receivables the company has accounted an amount of Rs.59300.00 lakhs (including demerger dues) in the books of accounts.





### 35 Capital commitments

Capital expenditure contracted for at the end of the reporting period but not recognized as liabilities is as follows:

Particulars	31 March 2025	31 March 2024
Estimated amount of contracts not executed and not provided for (net of advances)	2,38,406.88	3,75,718.57

### 36 Earnings per share (EPS)

#### A. Computation of basic and diluted EPS

Basic earnings per share amounts are calculated by dividing the profit/(loss) for the year attributable to equity shareholders before OCI and Regulatory Deferral Account Balances and after Regulatory Deferral Account Balances of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is based on profit/(loss) attributable to equity shareholders before and after considering Regulatory Deferral Account Balances and weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares. The Company does not have any potentially dilutive shares for year ended 31 March 2025 and 31 March 2024.

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

#### B. Profit/(loss) attributable to equity shareholders

Particulars	31 March 2025	31 March 2024
Profit/(loss) for the year, attributable to the equity share holders before Regulatory Deferral Account Balances	1,75,718.91	1,47,475.71
Profit/(loss) for the year, attributable to the equity share holders after Regulatory Deferral Account Balances	23,194.17	14,438.77

#### C. Weighted average number of equity shares

Particulars	31 March 2025	31 March 2024
Opening balance	0.50	0.50
Effect of shares issued for cash (if any)	-	-
<b>Weighted average number of shares for the year</b>	<b>0.50</b>	<b>0.50</b>

#### D. Earnings per share

Particulars	31 March 2025	31 March 2024
Basic & Diluted earnings per share (Rs.) after Regulatory Deferral Account Balances	46,388.35	28,877.54
Basic & Diluted earnings per share (Rs.) before Regulatory Deferral Account Balances	3,51,437.81	2,94,951.41

### 37 Assets & Liabilities apportioned under Andhra Pradesh Reorganisation Act, 2014:

(i) On 1<sup>st</sup> March, 2014, the Andhra Pradesh Reorganization Act, 2014 received the assent of President of India for formation of Telangana State. The new state came into existence with effect from 2nd June, 2014.

As per the Andhra Pradesh Reorganization Act, 2014, the Companies and Corporations specified in the Ninth Schedule constituted for the existing State of Andhra Pradesh shall, on and from the appointed day, continue to function in those areas in respect of which they were functioning immediately before that day.





The assets, rights and liabilities of the companies and corporations referred to in sub-section (1) shall be apportioned between the successor States in the manner provided in Section 53.

(ii) As per Section 53 of the Andhra Pradesh Reorganisation Act, 2014

(a) The assets and liabilities relating to any commercial or industrial undertaking of the existing State of Andhra Pradesh, where such undertaking or part thereof is exclusively located in, or its operations are confined to a local area, shall pass to the State in which that area is included on the appointed day, irrespective of the location of its headquarters: Provided that where the operation of such undertaking becomes inter- state by virtue of the provisions of Part II, the assets and liabilities of –

b) the operational units of the undertaking shall be apportioned between the two successor States on location basis; and

c) the headquarters of such undertaking shall be apportioned between the two successor States on the basis of population ratio.

(iii) Upon apportionment of the assets and liabilities, such assets and liabilities shall be transferred in physical form on mutual agreement or by making payment or adjustment through any other mode as may be agreed to by the successor States.

(iv) Section 65 of Andhra Pradesh Reorganisation Act, 2014 empowers the successor States of Andhra Pradesh and Telangana to mutually agree upon the apportionment of assets and liabilities between themselves in a manner other than that provided in the Act. No such final agreement has been arrived at in so far as may be applicable to the affairs of APTRANSCO and the Company.

(v) Consequent to bifurcation of State of Andhra Pradesh, the Government of Andhra Pradesh has issued orders vide G.O.Ms.No.26 (Energy), Dt.29.05.2014 for creation of separate TRANSCO for the State of Telangana. Accordingly, a separate entity has been incorporated and got registered with Registrar of Companies with the name of Transmission Corporation of Telangana Limited (the Company).

(vi) With regard to apportionment of assets and liabilities of Transmission Corporation of Andhra Pradesh Limited (hereinafter referred to as APTRANSCO) to the Company as on 02.06.2014, APTRANSCO has submitted its draft demerger plan to the Expert Committee vide Lr.No.CMD/Dir (Fin. & Rev.) / FA&CCA (A/cs)/SAO (BS)/D.No.200/15, Dt.28.05.2015 with a copy to the Company.

(vii) Further, APTRANSCO has submitted its final demerger plan to the Secretary, Expert Committee vide letter No FA&CC(Accounts)/SAOB,B/S and Costing/D.No.96/18 dated 20.03.2018 with a copy to the Company.

(viii) In this regard draft dissent note was placed before the Board of the Company in it's 28th Board Meeting held on 23.05.2018. Based on the minutes of the Board, the Company has submitted it's dissent notes to the Secretary, Expert Committee on the demerger plan submitted by APTRANSCO.

(ix) The Expert Committee has reviewed the proposal submitted by APTRANSCO and dissent notes thereon submitted by the Company in its meeting held on 13.08.2018. The Expert Committee has submitted its recommendations vide D.O.Lr.No.5614/Expert Committee/2014, Date: 15.11.2018.

**(x) Material variations of certain assets and liabilities apportioned as per final demerger plan and as assessed by the Company.**

a) Investment in GVK Power & Infrastructure Limited and Andhra Pradesh Gas Power Corporation Limited is considered as geographical location wise asset to Andhra Pradesh by APTRANSCO. Whereas, the Company opined that since it is Headquarter's asset it is to be apportioned on population basis. However, the Company stands with its view of allocation of these investments on population ratio basis. The Expert Committee has recommended that the shares of these two companies purchased by APTRANSCO were in the form of location specific investments and must be apportioned on the basis of location to APTRANSCO. The Board and State Government has to take its view on the recommendations of the Expert Committee.

b) In respect of differences between assets and liabilities apportioned to the Company, APTRANSCO has shown as demerger adjustment account (receivable from the Company). Whereas, the Company has taken the difference between the assets and liabilities (including equity) to "Reorganization Resultant Reserve". Pending finalisation of demerger plan, the Company has continued the difference between the assets and liabilities (including equity) under "Reorganization Resultant Reserve". On finalisation, necessary entries will be incorporated accordingly. The Expert Committee has recommended that the difference between the total of the debits and credits shall be adjusted under the head "Reserves and Surplus" in the books of the transferee company. The Board and State Government have to take its view on the recommendations of the Expert Committee.

c) Vidyut Soudha Building : As per the Expert Committee, the book value of the Headquarters building of APTRANSCO as it appears in the audited Balance Sheet as on 02.06.2014 has to be apportioned between the two organizations on the basis of the population ratio as per the AP Reorganization Act. The physical division of this asset is also to be done on the basis of the population ratio. However, the Company is of the view that the book value of Vidyut Soudha building has to be apportioned on population basis as mandated in Section 53 (1) (b) of the A.P.Reorganisation Act, 2014. The Expert Committee has recommended that the asset of the APTRANSCO at the Head Quarters in Vidyut Soudha building must be apportioned on the population basis. The Board and State Government has to take its view on the recommendations of the Expert Committee.





**Transmission Corporation of Telangana Limited**  
**Notes to the financial statements (continued)**

(Rs. in lakh)

(xi) The demerger plan and the recommendations of the Expert Committee have to be agreed by the respective Board of Directors of the Company and APTRANSCO and are to be approved by both the State Governments. Any variation to the Company assessed assets and liabilities will be considered in the books of account of the Company in the year in which the said plan is approved and notified.

(xii) Pending approval of demerger plan, all the investments are in the name of APTRANSCO and physical possession of all such documents are with APTRANSCO.

(xiii) The following is the position of Assets and Liabilities apportioned to Telangana State Government pursuant to Andhra Pradesh Reorganisation Act, 2014 as per Demerger Plan proposed by APTRANSCO and that of the same assessed/adopted by the Company as on 2nd June, 2014 in anticipation of and pending formal vesting by the Government of Telangana:

Particulars	As per APTRANSCO Revised draft Demerger Plan	As per Company	Adjustments made by the Company during FY 2015-16	As per the Company as at 31 March 2016	Adjustments made by Company during FY2016-17 to FY 2024-25	As per the Company as at 31 March 2025
<b>FIXED ASSETS :</b>						
Gross Block of Assets	4,88,338.87	4,88,338.87	-	4,88,338.87	-	4,88,338.87
Less: Accumulated Depreciation	2,17,645.77	2,17,641.41	-	2,17,641.41	-	2,17,641.41
<b>Net Fixed Assets</b>	<b>2,70,693.10</b>	<b>2,70,697.46</b>	<b>-</b>	<b>2,70,697.46</b>	<b>-</b>	<b>2,70,697.46</b>
Capital work-in progress	1,64,692.12	1,64,692.12	-	1,64,692.12	-	1,64,692.12
Deferred Cost	15,699.78	15,699.78	-	15,699.78	-	15,699.78
Intangible Assets	260.03	260.03	-	260.03	-	260.03
Investments	34,263.00	38,897.60	(2,442.00)	36,455.60	-	36,455.60
Total Current Assets	1,40,305.78	1,53,216.37	(3,086.73)	1,50,129.64	-	1,50,129.64
Less: Current Liabilities	1,67,163.45	1,67,389.35	-	1,67,389.35	-	1,67,389.35
<b>Net Current Assets</b>	<b>(26,857.67)</b>	<b>(14,172.98)</b>	<b>(3,086.73)</b>	<b>(17,259.71)</b>	<b>-</b>	<b>(17,259.71)</b>
Demerger Adjustment Account	(9,657.32)	-	-	-	-	-
<b>NET ASSETS:</b>	<b>4,49,093.04</b>	<b>4,76,074.01</b>	<b>(5,528.73)</b>	<b>4,70,545.28</b>	<b>-</b>	<b>4,70,545.28</b>
Borrowings for working capital	-	-	-	-	-	-
Payments due on Capital Liabilities	-	-	-	-	-	-
Capital Liabilities	1,71,520.60	1,71,520.60	-	1,71,520.60	-	1,71,520.60
Funds from State Government	-	-	-	-	-	-
- Loans	69,591.63	69,591.63	-	69,591.63	-	69,591.63
- Equity	32,477.79	-	-	-	-	-
Contributions, Grants and Subsidies towards cost of Capital Assets	67,119.37	67,119.37	-	67,119.37	-	67,119.37
Reserve and Reserve Funds	17,517.19	17,517.19	-	17,517.19	-	17,517.19
Surplus/(Deficit)	35,600.18	-	-	-	-	-
Deferred Tax Liability (Net)	4,872.61	4,872.61	-	4,872.61	-	4,872.61
Liability for Pension & Gratuity, Gratuity and Leave Encashment Trusts	50,393.67	50,393.67	-	50,393.67	-	50,393.67
Reorganisation Resultant Reserve	-	95,058.94	(5,528.73)	89,530.21	-	89,530.21
<b>TOTAL FUNDS:</b>	<b>4,49,093.04</b>	<b>4,76,074.01</b>	<b>(5,528.73)</b>	<b>4,70,545.28</b>	<b>-</b>	<b>4,70,545.28</b>





38 Movement in reorganisation resultant reserve

Particulars	Demerger Adjustments	Adjustments made by the Company	Total
<b>Opening Balance adopted by the Company</b>			
Equity	32,477.79	-	32,477.79
Accumulated Surplus	62,581.14	-	62,581.14
<b>Opening Balance as on 2 June 2014</b>	<b>95,058.93</b>	<b>-</b>	<b>95,058.93</b>
<b>2014-15</b>			
<u>Adjustments made during the year</u>			
Writing off of Deferred Revenue Expenditure	-	(15,699.78)	(15,699.78)
Depreciation relating to the period prior to incorporation	-	(553.36)	(553.36)
<b>Closing Balance as on 31 March 2015</b>	<b>95,058.93</b>	<b>(16,253.14)</b>	<b>78,805.79</b>
<u>Adjustments made during the year</u>			
Reduction in allocation of Transmission & SLDC Charges Receivables	(3,086.73)	-	(3,086.73)
Reduction in Bonds issued against Receivables towards Transmission & SLDC Charges	(2,442.00)	-	(2,442.00)
Depreciation relating to the period prior to incorporation	-	(113.82)	(113.82)
Towards adjustment of certain unidentified balances	-	4,891.21	4,891.21
<b>Closing Balance as on 31 March 2016</b>	<b>89,530.20</b>	<b>(11,475.75)</b>	<b>78,054.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2017</b>	<b>89,530.20</b>	<b>(11,475.75)</b>	<b>78,054.45</b>
Adjustments made during the year			
Towards accounting for regulatory liability for the 2nd Control Period (FY 2009-10 to FY 2013-14)	-	(31,713.00)	(31,713.00)
<b>Closing Balance as on 31 March 2018</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2019</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2020</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2021</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2022</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2023</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2024</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>
Adjustments made during the year	-	-	-
<b>Closing Balance as on 31 March 2025</b>	<b>89,530.20</b>	<b>(43,188.75)</b>	<b>46,341.45</b>





(Rs. in lakh)

39 As per the salient features of Ind-AS 20, Government grants are not recognized until there is reasonable assurance that the entity will comply with the conditions attached to them. Accordingly, the entire funds received by the Company from Government of Telangana for extension of power supply/connectivity to the various Lift Irrigation Schemes, were recognised as Capital Grants.

Since the works are at various stages the unutilised funds were kept with DISCOMs as Inter Corporate Deposits (ICDs). During the year, the Company has earned an amount of Rs.Nil (Rs.3,128.71lakh) on unutilised Lift Irrigation Scheme funds of Govt. of Telangana. Since, the funds are released by the State Government for specific purpose (Tagged Grants) i.e, towards erection of Lines and Sub-stations for extension of power supply to various Lift Irrigation Schemes taken up by the Govt. of Telangana, the interest earned on such unutilised funds was recognised as liability to State Government and accounted to a separate account i.e, "Interest on GoTS LIS Deposits" Account.

The details of LIS deposits received from State Government and the utilization thereof are as follows :

Particulars	Balance as at 31.03.2024	FY 2024-25	Balance as at 31.03.2025
1) Deposits received from State Govt	6,17,292.85	35,503.34	6,52,796.19
2) Interest payable to State Govt. on LIS deposits	1,22,341.88	-	1,22,341.88
3) Total (1+2)	7,39,634.73	35,503.34	7,75,138.07
4) Amount of Lift Irrigation Assets put to use transferred to "Capital Grants from State Government"	3,99,138.46	3,525.32	4,02,663.78
5) Amount transferred to "Development charges towards cost of capital assets"	84,168.46	172.53	84,341.00
6) Supervision charges transferred to Statement of Profit and Loss	38,558.34	278.55	38,836.89
7) Amount paid to DISCOMs	35,896.70	134.27	36,030.97
8) Total expenditure (4 to 7)	5,57,761.96	4,110.67	5,61,872.63
9) Balance deposits at the end of the year (3-8)	1,81,872.76	31,392.68	2,13,265.44
10) Less: Capital works in progress	1,97,145.32	13,775.60	2,10,920.92
11) Balance deposits at the end of the year (9-10)	(15,272.55)	17,617.07	2,344.52

Till date, all Lift Irrigation Assets irrespective of bulk load works or deposit contribution works were taken into books of the Company. However, the Company is in the process of identification of assets capitalized under deposit contribution works.

Consequent to demerger of composite APTRANSCO, the Lift Irrigation Funds kept with DISCOMs amounting to Rs.8,867.24 Lakh were allocated to the Company based on the leftover LIS works, on which the interest receivable is being accounted as receivables from APTRANSCO.

40 The Government of India has sanctioned grant to the Company under Power System Development Fund (PSDF) towards execution of certain specified schemes. As per the sanction, grant will be released equivalent to 90% of expenditure. The details of grants received and expenditure incurred under the said schemes are as follows:

Name of the Scheme	Amount receivable (unspent) at the beginning of the year	Receivable during the year (towards 90% of expenditure incurred)	Grant received during the year	Amount receivable (unspent) as at the end of the year
Power System Development Fund - HTLS Scheme	50.00	-	-	50.00
Power System Development Fund - OPGW Scheme	(100.52)	5,795.32	4,653.90	1,040.90
Power System Development Fund - 14 Nos Reactors Scheme	1,119.72	3,898.38	3,542.00	1,476.10
Power System Development Fund-SMASTI	-	349.35	124.80	224.55





41 During the year there are no theft cases reported .

42 Expenditure on Corporate Social Responsibility activities:

Particulars	Amount
Gross amount required to be spent by the Company during the year	519.14
Amount spent during the year	519.14
Shortfall at the end of the year	-
Total of previous years shortfall	-
Reason for shortfall	Not Applicable
Nature of CSR activities	1.Provided educational items to Telangana Minorities Residential School, Saidabad Boys – 1, Hyderabad for an amount of Rs.4.53 lakhs 2. The unspent amount of Rs.514.61 lakhs Transfeired to “TGTRANSCO Unspent Corporate Social Responsibility Account 2024-25” opened with State bank of India, Vidyut Soudha Branch, Hyderabad.
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NIL
where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	NIL

43 Consequent to demerger of APTRANSCO, certain unidentified balances of Rs.1,474.82 lakhs were apportioned to the Company. Pending finalisation of demerger issues, no adjustments have been carried out in the books of accounts.

44 Deferred tax asset of Rs.11,501.00 lakhs allocated to the Company by APTRANSCO towards employee terminal benefits is not recalculated using the present enacted tax rates at the end of the reporting period pending receipt of necessary details for carrying out adjustments.

45 During the year, the Company has created provision for an amount of Rs. -9.07 lakh (Rs.622.03 lakh) towards Non-moving, obsolete, unserviceable material lying at various stores at cost value. The provision towards obsolete material was provided for the material which are not useful due to change of process/design or technology. The provision towards non-moving and unserviceable was made based on the physical verification against which there is no movement since long time.

46 The balances shown under advances, trade payables and creditors for capital supplies and others are subject to confirmation/ reconciliation and consequential adjustments, if any.

47 The Company did not hold any benami properties as at Balance sheet date.

48 There are no pending registration of charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.

49 The Company was never declared as willful defaulter by any Bank/Financial institutions/any other lender.

50 The Company does not have any transactions with Struck off Companies.

51 (A) The Company has not advanced/loaned/invested out of borrowed funds in any other person(s)/entity(s) including intermediaries with the understanding to lend or invest or provide security/guarantee in/to other person(s)/entities or behalf of the Company.

(B) The Company has not received any funds from any person(s)/entity(s) or any funding party with the understanding to lend or invest or provide security/guarantee in/to other person(s)/entities or behalf of the Funding Party.

52 The Company has no undisclosed income during the financial year.

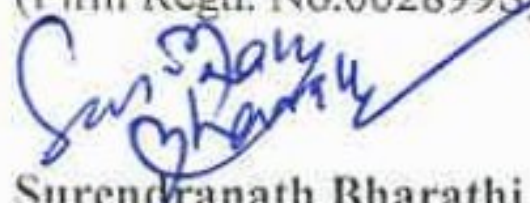




(Rs. in lakh)

- 53 The Company has not traded/invested in Crypto/Virtual currency during the current financial year.
- 54 The Company has no subsidiaries, associates and Joint ventures etc.
- 55 During the year Company has not made any Compromises, Arrangements and Amalgamations', that covers compromise or arrangements, mergers and amalgamations, Corporate Debt Restructuring, demergers, fast track mergers for small companies/holding subsidiary companies, cross border mergers, takeovers, amalgamation of companies in public interest etc.
- 56 Previous year figures have been regrouped/recast wherever necessary.

In terms of our report attached  
for Ramamoorthy (N) & Co.,  
Chartered Accountants  
(Firm Regn. No.002899S)

  
Surendranath Bharathi  
Partner

Membership No.023837

UDIN: 25023837 BML GSH 7056



for and on behalf of the Board of  
Transmission Corporation of Telangana Limited

  
D. Krishna Bhaskar, IAS  
Chairman & Managing Director  
DIN No. 09388725

  
Srinivasulu Voruganti  
Director  
(Fin., Comml. & HRD)  
DIN No.09233567

  
T Ramesh Babu  
FA&CCA(Accounts)(FAC)&CFO

  
Ravi Kumar Suluva  
Company Secretary

Place: Hyderabad

Date : 30-08-2025



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**STATEMENT OF TECHNICAL PARTICULARS**

Sl. No.	Particulars	Unit	FY 2024-25	FY 2023-24
1	Input Energy from State Generators (132kv and above)	MU	40954.27	41774.12
2	Central Generating Stations (CGS) (Ex-Bus)	MU	45852.74	42427.59
3	System input at 132kv & above (1+2)	MU	86807.01	84201.71
4	Energy Delivered by TRANSCO to DISCOMs	MU	84902.94	81253.04
5	Transmission Losses (3-4)	MU	1904.07	2948.67
6	% of Transmission Losses on respective inputs (5/3*100)	%	2.19	3.50
7	Net Wheeled Energy at 132kv & Above by third party developers	MU	-	-
8	Energy Delivered by TRANSCO to DISCOMs excluding Wheeled energy at 132kv & above (4-7)	MU	84902.94	81253.04
9	Drawals at 33kv & 11kv from third party developers	MU	2000.42	1996.36
10	Drawals at 33kv & 11kv from GENCO	MU	-2.30	-3.11
11	Input Energy to DISCOMs (Incl. Drawals at 33kv & 11kv from third party developers and GENCO) (8+9+10)	MU	86901.06	83246.29



## Independent Auditor's Report

To

The Members of TRANSMISSION CORPORATION OF TELANGANA LIMITED

### Qualified Opinion

We have audited the Standalone financial statements of TRANSMISSION CORPORATION OF TELANGANA LIMITED which comprise the Balance Sheet as at 31st March, 2025 and the statement of Profit and Loss (including Other Comprehensive income), the Statement of changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including 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, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the 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 31st March 2025, its profit (Financial performance Including other comprehensive income), Changes in Equity and its cash flows for the year ended on that date.

### Basis for Qualified Opinion

- A) The company has capitalized Lift Irrigation schemes including assets pertaining to deposit contribution works pertaining to Consumers i.e., beyond terminal and metering arrangement. The Company has not identified and segregated the assets capitalized under deposit contribution works. The impact on the accounts is not ascertainable.
- B) Deferred tax asset of Rs.11,501 Lakhs allocated to the Company by APTRANSCO on demerger towards employee terminal benefits is not reassessed using the present enacted tax rates at the end of the reporting period, pending receipt of necessary details from APTRANSCO (Refer Note No 44).
- C) There are certain unidentified amounts / balances migrated from IFS Accounting Software to SAP accounting software amounting to Rs. 2376.98 Lakhs which needs to be identified and reconciled from the date of migration, i.e., 31.08.2016. The impact, if any, on the accounts is not ascertained.
- D) Company has not provided the details of CWIP Ageing w.r.t Cost overrun and time over run in the financial statements as required under sch III of Companies Act 2013.





**E) Issues relating to Non-Compliance of IND AS:**

- a) The Company has not made fair value of other non-current financial liabilities of Rs 45,110.29 Lakhs (Refer note 15.1) and some of the staff loans/advances to the extent of Rs.20.58 Lakhs (Refer Note 3.1) as per Ind AS 109 – Financial Instruments. The likely impact, if any, on adjustments relating to fair value was not ascertainable.
- b) In respect of security deposits from suppliers Rs. 1382.70 Lakhs, retention money from suppliers Rs. 43727.59 Lakhs, the company has not classified into current and non-current portion as per Schedule III to the Companies Act, 2013. Further, the likely impact, if any, on adjustments relating to fair value was not ascertainable (Refer note 15).
- c) The company is of the view that the provision and disclosures are required only to the extent of their share of 26% of the Pension & Gratuity obligation in respect of employees on rolls as on 31.01.1999, as per the actuarial valuation. Master trust is contributing 74% of the obligation which in turn is being paid by way of floating interest on the bonds issued by AP Genco to match proportionate outflows on account of pension & gratuity obligations of their share. However, the disclosure is not in accordance with the requirements of Ind AS 19.
- d) Company is receiving grants from Central govt. towards PSDF schemes and are accounted as Liability till conditions specified in grant are met. Subsequently, on meeting the conditions, the company is amortizing such liability as income over a period of 25 years instead of amortization on systematic basis over the useful life of the asset which is in not in compliance with IND AS 20.
- e) The Company's significant accounting policy in Note H(i) states that revenue from rendering of services is recognized when the outcome of the services rendered can be estimated reliably, by reference to the stage of completion of the contract at the reporting date, in accordance with Ind AS 115 Revenue from Contracts with Customers. However, in respect of supervision services, the Company has recognised revenue on a receipt basis. This practice is not in accordance with Ind AS 115 and is inconsistent with the stated accounting policy. The financial effect of this departure on the financial statements could not be ascertained.
- f) The Company has recognised lease liabilities of ₹1,032.77 lakh based on actual lease payable, instead of measuring them at the present value of lease payments as required by Ind AS 116 *Leases* along with recognition of the corresponding right-of-use asset, related depreciation, and interest. The impact on the accounts is not ascertainable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies





Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified opinion.

**Emphasis of Matters**

We draw attention to the following matters:

1. As per note 13.1 of the financial statements, the long-term loans apportioned by APTRANSCO and availed from various banks and financial institutions continue to be in the name of APTRANSCO. Debt service of such loans is met by the Company. Pending modification of charge created with Registrar of Companies, Hyderabad, some of the assets allocated to the Company continue to be charged against the borrowings made by APTRANSCO.
2. Demerger Issues:
  - a) Attention is drawn to Note 37, the financial statements are prepared based on the assets and liabilities allocated to the company pursuant to demerger plan as on 02.06.2014 which was subject to finalization by respective Board of Directors of AP TRANSCO and TG TRANSCO. Since the finalization of the process is in progress the impact of the finalization cannot be ascertained for the year.
  - i. Adjustment entries have not been passed for the unidentified balances of assets and liabilities of Rs.1474.82 Lakhs (net credit) which are transferred by APTRANSCO on demerger, pending finalization of the demerger issues (Refer Note 43).
  - ii. Bank balances include current account balance of Rs.11.29 Lakhs, allocated to the Company consequent to demerger of APTRANSCO, the details of which are not available. The impact on further adjustment, if any, on the accounts is not ascertained (Refer Note 9.1)
3. We draw attention to Note 11 & 20 of the financial statements, which states that the Company has recognized a surplus of ₹1,39,075.96 lakhs for its Transmission Business (recorded as Regulatory Liability) and a deficit of ₹758.44 lakhs for its SLDC Business (recorded as Regulated Asset), based on Hon'ble TGERC Regulations 2023. These are subject to TGERC's final approval and any resulting adjustments will be made in subsequent periods.

Our Opinion is not Modified in respect of the above matters.

**Information other than the Standalone financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.





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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) Prescribed under section 133 of the Act read with the companies Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, transactions and events in a manner that achieves fair presentation.

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 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. We are enclosing our report in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the "Annexure B" on the directions issued by the Comptroller and Auditor General of India.
3. As required by Section 143 (3) of the Act, based on our Audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (Including Other comprehensive Income), Statement of changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, Except for the effect of matters described in the Basis for Qualified Opinion paragraph, the aforesaid Standalone financial statements comply with the Indian Accounting Standards Prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
  - e) Being a Government Company, pursuant to the Notification No. GSR 463 (E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, Government of India; the provisions of sub-section (2) of section 164 (2) of the Companies Act, 2013 are not applicable to the Company.
  - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure C. Our report expresses a Disclaimer of opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) Pursuant to Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of Section 197 of the Companies Act, 2013, are not applicable to the Company, being a Government Company




h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the pending litigations as at 31<sup>st</sup> March 2025 which may have impact on its financial position in its Standalone Financial statements (Refer Note no 34)
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were 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 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 its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.  
  
(c). Based on the audit procedures performed that have 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) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.
- v. Company has neither declared nor paid any dividend during the year.



- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Ramamoorthy (N) & Co.,**  
**Chartered Accountants**  
**Firm's Registration Number: 02899S**

  
**CA Surendranath Bharathi**  
**(Partner)**

**Membership No. 023837**

**Place: Hyderabad**

**Date: 30-08-2025**

**UDIN: 25023837BMLGSH7056**





**Annexure-A to the Auditors' Report**

The Annexure referred to in our report to the members of the Company for the year ended on 31<sup>st</sup> March, 2025. We report that:

- i. (a) (A) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Plant, Property and Equipment.  
  
(B) The company has maintained the proper records showing full particulars of intangible assets.  
  
(b) The physical verification of Plant, Property and Equipment is not being carried out. However, in association with Bhuvan Platform of National Remote Sensing Agency the location of power stations and lines are mapped on a real time basis.  
  
(c) According to the information and explanations given to us, the land includes land apportioned to the Company pursuant to the Andhra Pradesh Reorganization Act, 2014 along with lands acquired by the Company. The Company could provide only a few title deeds for our verification, and hence we are unable to ascertain whether the title of the remaining lands are in the name of the Company. Further, the lease agreements have not been renewed since 2015.  
  
(d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year ended March 31, 2025.  
  
(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- ii. (a) In our opinion and based on the information and explanations provided to us, the company has a policy of continuous physical verification of inventory. However, we observed that these verifications have not been conducted at the regular intervals as envisaged by the policy. Consequently, we are unable to confirm whether all discrepancies, if any, between the physical inventory and the book records have been identified and appropriately dealt with in the financial statements  
  
(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns/statements filed by the company with such banks are in agreement with the books of account of the Company.





- iii. (a) The Company has provided Deposits in the nature of loans as given hereunder but did not make any investments, nor provided guarantee or security to any other entity. There were no advances granted in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(Rs in Lakhs)	
	Loans
Aggregate amount granted/provided during the year - Others	Nil
Balance outstanding as at balance sheet date in respect of above cases - other	64908

(b) In our opinion and according to information and explanations given to us, the terms and conditions of the grant of deposits in the nature of loans are on the same terms as the loans obtained.

(c) In respect of deposits in the nature of loans granted by the Company, wherever the schedule of repayment of principal and payment of interest has been stipulated, the repayments of principal and interest are regular.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect deposits in the nature of loans granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.

(e) None of the deposits in the nature of loans granted by the Company have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties which had fallen due during the year.

(f) According to the information and explanation given to us the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

- iv. In our opinion and according to information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees and security.





- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public & no amounts has been deemed to be deposits in accordance with the provisions of the sections 73 to 76 or any other relevant provisions of the Act, and the rules framed there under. Accordingly, paragraph 3(v) of the Order regarding deposits is not applicable to the company.
- vi. In our opinion and according to the information and explanations given to us, the maintenance of cost records is prescribed by the Central Government under section 148(1) of the Companies Act 2013 is applicable to the company. The cost records are produced for our verification and records have been examined by us.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, value added tax, wealth tax, service tax, customs duty, excise duty, goods and service tax, cess and any other statutory dues as at 31.03.2025 for a period of more than six months from the date they became payable except the following.

Nature of Dues	Amount in Rs.
Property Tax	955.41 lakhs

(b) According to the information and explanations given to us and records of the Company examined by us, the particulars of income tax, sales tax, value added tax, wealth tax, service tax, customs duty, excise duty, goods and service tax or cess as at 31<sup>st</sup> March, 2025 which have not been deposited on account of dispute pending, are as under:

Name of the Statute	Nature of Dues	Amount (Rs.in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Telangana Tax on Entry of Goods into Local Areas Act, 2005	Entry tax	287.92	2014-15	High Court of Judicature at Hyderabad for the State of Telangana
Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	2,200.70	2015-16	High Court of Judicature at Hyderabad for the State of Telangana
Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	389.49	2016-17	High Court of Judicature at Hyderabad for the State of Telangana



Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	4564.26	2017-18	High Court of Judicature at Hyderabad for the State of Telangana
Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	33.94	Re-assessment 2014-15	High Court of Judicature at Hyderabad for the State of Telangana
Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	93.04	Re-assessment 2015-16	High Court of Judicature at Hyderabad for the State of Telangana
Telangana Tax on Entry of Goods into Local Areas Act, 2001	Entry tax	768.09	Re-assessment 2016-17	High Court of Judicature at Hyderabad for the State of Telangana
The Income tax Act, 1961	Income Tax	1,679.07	2014-15	High Court of Judicature at Hyderabad for the State of Telangana
The Income Tax Act, 1961	Income Tax	208.93	2015-16	High Court of Judicature at Hyderabad for the State of Telangana
The Income tax Act, 1961	Income Tax	2,790.21	2016-17	Income Tax Appellate Tribunal, Hyderabad
The Income tax Act, 1961	Income Tax	1,149.86	2017-18	Commissioner of Income Tax Appeals, Hyderabad
Service Tax	Service Tax	31.42	2014-15	Commissioner of Central Tax, Hyderabad
Service Tax	Service Tax	42.5	2015-16	Commissioner of Central Tax, Hyderabad
Service Tax	Service Tax	54.59	2016-17	Commissioner of Central Tax, Hyderabad
Service Tax	Service Tax	5.4	2017-18	Commissioner of Central Tax, Hyderabad
Service Tax	Service Tax	289.17	2014-15 to 2017-18	Commissioner of Central Tax, Hyderabad
Service Tax	Service Tax	2.64	2015-16	Assistant Commissioner of Central Tax (Audit), Hyderabad
Goods & Service Tax	Goods & Service Tax	50975.13	2017-18 to 2020-21	High Court of Judicature at Hyderabad for the State of Telangana
Goods & Service Tax	Goods & Service Tax	275.55	2018-19	High Court of Judicature at Hyderabad for the State of Telangana



- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion, the Company has not defaulted in repayment of loans to any financial institutions and banks. investments made, guarantees provided and the terms and conditions of the grant of all loans and guarantees provided are not prejudicial to the company's interest.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on the basis of the records of the company examined by us, the Company has not used funds raised on short-term basis in the form of short-term loans, cash credits from Banks, commercial papers, Inter Corporate Deposits, and other financial liabilities for long-term purposes.
- (e) According to the information and explanation given to us and based on our examination of the records, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
- (f) According to the information and explanation given to us and based on our examination of the records, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- x. (a) According to the information and explanation given to us and based on our examination of the records, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3(x) (a) of the order is not applicable.
- (b) According to the information and explanation given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, Clause 3(x) (b) of the order is not applicable.
- xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.



- (b) There has not been any report filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) To the best of our knowledge and belief and according to the information and explanations given to us, no whistle blower complaints received by company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order are not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone Ind AS financial statements, as required by the applicable accounting standards.
- xiv. (a) The Company has an internal audit system which is not commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c),
- (d) of the Order is not applicable to the Company.





- xvii. According to the information and explanation given to us and based on our examination of the records of the Company, there have been no cash losses incurred in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing, and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report. 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.
- xx. According to the information and explanations given to us and based on our examination of the records, the Company has to spent amount Rs 519.14 as CSR Expenditure, out of Rs 519.14 Lakhs company has spent Rs. 4.54 lakhs and the balance amount Rs. 514.60 lakhs have been transferred to a separate bank account within 30 days from the end of the financial year in compliance with section 135(5) of the Companies Act.
- xxi. The reporting under clause (xxi) of the order is not applicable in respect of the audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of the said clause under this report.

**For Ramamoorthy (N) & Co.,**  
**Chartered Accountants**  
**Firm's Registration Number: 02899S**

*Surendranath Bharathi*

**CA Surendranath Bharathi**  
**(Partner)**

**Membership No: 023837**

**Place: Hyderabad**

**Date: 30-08-2025**

**UDIN: 25023837BMLGSH7056**





**Annexure 'B' to the Independent Auditor's Report**

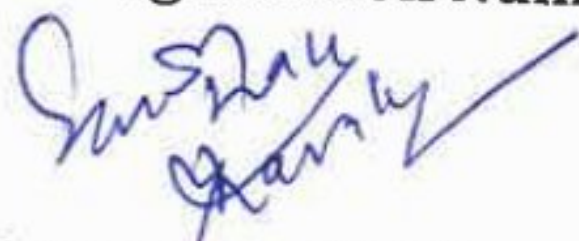
Replies to the directions and sub-directions issued by the Controller and Audit General of India under Section 143(5) of the Companies Act, 2013.

Sl. No	Particulars	Auditors' Reply
	<b>Directions</b>	
I	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	The Company's quoted equity investment in GVK Power & Infrastructure Limited is valued at fair value through profit or loss based on the closing market price, in line with Ind AS 113, with the carrying amount reflecting a decline from the prior year. Unquoted debt securities and contingency reserve fund investments are measured at amortised cost using the effective interest method, which is appropriate under Ind AS 109. However, the Company's unquoted equity shares in Andhra Pradesh Gas Power Corporation Limited are carried at cost and not at fair value as required under Ind AS 109. Management has stated that fair value was not determined due to there is no sufficient financial and market information exists to enable fair valuation. Except for this matter, valuation methodologies are considered reasonable, with no other material misstatements noted.
II	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	According to the information and explanations given to us, all the accounting transactions of the company are processed through IT System (SAP). Hence, reporting on the financial implications on accounting transactions outside the IT system is not required to be reported.
III	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from central/ state government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	According to the information and explanations given us, the Company has properly accounted and utilized the funds/grants received/receivable from the Central and State Governments for specific schemes as per its terms and conditions. No deviations were noticed.



IV	Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	Based on the information and explanations provided, we observed that Company hasn't identified key risk areas and not formulated any risk management policy to mitigate the risks.
V	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	The Company is not listed on any stock exchange; hence, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable. As a Transmission Licensee, the Company is governed by the provisions of the Electricity Act, 2003 and the regulations issued by the Telangana State Electricity Regulatory Commission (TGERC). Based on the information and explanations provided, we observed that the Company is generally complying with CERC, TGERC and other applicable rules/regulations issued by the Ministry of Corporate Affairs, Department of Public Enterprises, and other relevant statutory/regulatory authorities. No material cases of non-compliance were brought to our notice during the course of our audit
2	<b>Sub-directions</b> We were not issued any Sub-directions by the C&AG for the year under report.	

For Ramamoorthy(N) & Co.,  
Chartered Accountants  
Firm's Registration Number: 02899S



CA Surendranath Bharathi  
(Partner)

Membership No: 023837

Place: Hyderabad

Date: 30-08-2025

UDIN: 25023837BMLGSH7056





**Annexure 'C' to the Independent Auditor's Report**

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

We have audited the internal financial controls over financial reporting of Transmission Corporation of Telangana Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and



operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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.

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

### Inherent Limitations of Internal Financial Controls 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.





### Disclaimer of Opinion

While there are some controls in SAP Enterprise resource Package the company yet to establish internal financial control over financial frame work on criteria based on or considering the essential components of internal financial control stated in the Guidance note on Audit of internal financial control over financial reporting issued by the Institute of Chartered Accountants of India.

The company needs to Document the internal financial controls in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including Risk mitigations. Hence, we are unable to state whether the company had adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025.

**For Ramamoorthy (N) & Co.,**  
**Chartered Accountants**  
**Firm's Registration Number: 02899S**



**CA Surendranath Bharathi**  
**(Partner)**

**Membership No. 023837**

**Place: Hyderabad**

**Date: 30-08-2025**

**UDIN: 25023837BMLGSH7056**

