

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Chandigarh Power Distribution Limited

**Report on the Audit of the Special Purpose Financial Statements****Opinion**

We have audited the accompanying Special Purpose Financial Statements of **Chandigarh Power Distribution Limited** ("the Company") as described in note 2(a) of the special purpose financial statements, which comprise the Special Purpose Balance sheet as at 31 March 2025, the Special Purpose Statement of Profit and Loss (including Other Comprehensive Income), the Special Purpose Cash Flow Statement and the Special Purpose Statement of Changes in Equity for the period from 1<sup>st</sup> February 2025 to 31<sup>st</sup> March 2025, and notes to the special purpose financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Condensed Financial Statements have been prepared, in all material respects, in accordance with the basis of preparation set out in note 2 (a) to the Special Purpose Financial Statements.

**Basis for Opinion**

We conducted our audit of the special purpose financial statements in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Special purpose 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 special purpose financial statements under the provisions of the Act 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 audit opinion on the special purpose financial statements.

**Emphasis of Matter- Basis of Accounting and Restriction on Distribution and Use**

We draw attention to Note 2(a) to the Special Purpose Financial Statements, which describes the purpose and basis of preparation. The Special Purpose Financial Statements have been prepared by the Management of the Company, to enable CESC Limited to prepare its consolidated financial statement for the year ended 31st March, 2025. As a result, the Special Purpose Financial Statements may not be suitable for any another purpose. Our report is intended solely for the purpose to enable CESC Limited to prepare its consolidated financial statement and is not to be used, referred or distributed for any other purpose.

Our Opinion is not modified in respect of this matter.

**Responsibility of Management for the Special Purpose Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these special purpose financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Special purpose financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the special purpose 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.

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

#### **Auditor's Responsibilities for the Audit of the Special purpose financial statements**

Our objectives are to obtain reasonable assurance about whether the special purpose 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 special purpose 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 special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to special purpose financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 special purpose 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 special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying 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 special purpose financial statements for the financial year ended 31 March 2025 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (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 except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule 14
  - (c) The Special Purpose Balance Sheet, the Special Purpose Statement of Profit and Loss including Other Comprehensive Income, the Special Purpose Cash Flow Statement and Special Purpose Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid special purpose financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) The remark relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
  - (g) With respect to the adequacy of the internal financial controls with reference to special purpose financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to special purpose financial statements;
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, managerial remuneration paid or provided by the Company during the year is in accordance with the provision of section 197 of the Act;



- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("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 entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures 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(c), as provided under (a) and (b) above, contain any material misstatement.
  - v. No dividend was declared or paid during the year by the company.
  - vi. Based on our examination which included test checks, the Company, in respect of period, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period for all relevant transactions recorded in the software except that the audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records of the Company. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of the accounting software where such feature is enabled. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention, except at database level. The above has been stated in detail in Note 33 to the financial statements..

For Batliboi, Purohit & Darbari  
Chartered Accountants  
ICAI Firm Registration Number: 303086E

*P. J. Bhide*

**P.J.Bhide**  
Partner  
Membership Number: 004714  
UDIN: 25004346MJKVZ19724  
Place: Kolkata  
Date: 10<sup>th</sup> May, 2025





**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF CHANDIGARH POWER DISTRIBUTION LIMITED, FOR THE YEAR ENDED 31 MARCH 2025**

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company does not have any intangible assets and thus the provisions of clause 3(i)(a)(B) of the said Order is not applicable to the Company.
  - (b) Property, Plant and Equipment have been physical verified by the management during the period. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee, and the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment during the year. Further, the Company does not have any intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The management of the Company has conducted physical verification of inventory as at the Balance Sheet date and in our opinion the coverage and procedure of such verification by the management is appropriate.
  - (b) The Company has not been sanctioned any working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investment in, provided any guarantee or security or granted any loans or advance in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties during the year. Accordingly, clause 3(iii) of the Order is not applicable.
- iv. The Company has not given any loans, made investments or provided guarantees or securities that are covered under the provisions of Sections 185 and 186 of the Companies Act, 2013 and hence reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted or is not holding any deposit or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rule, 2014. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Professional tax and other material statutory dues applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Professional tax and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes as on 31 March 2025.
- viii. According to the information and explanation given to us there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) According to the information and explanation given to us, the Company has not defaulted in repayment of its loans or borrowings to any of its lenders or in the payment of the interest thereon.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any money by way of term loans during the year and there has been no utilization during the year. Accordingly, reporting under clause 3 (ix) (c) of the Order is not applicable.
- (d) On an overall examination of the special purpose financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting on clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) There are no whistle-blower complaints received during the year by the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the special purpose financial statements as required by the applicable accounting standards.
- xiv. The Company is not required to conduct internal audit as per the section 138 of the Act, hence the reporting under the clause 3(xiv) (a) & (b) of the Order is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (d) As represented to us by the management of the Company, the Group has 4 (four) Core Investment Companies as a part of the Group
- xvii. The Company has not incurred cash losses during the financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the special purpose financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanation given to us, the Company does not fulfill the criteria as specified under 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Batliboi, Purohit & Darbari

Chartered Accountants

ICAI Firm Registration Number: 303086E

*P.J. Bhide*

**P.J. Bhide**

Partner

Membership Number: 004714

UDIN: 25004714 6mkVZU9724



Place: Kolkata

Date: 10<sup>th</sup> May, 2025

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE SPECIAL PURPOSE FINANCIAL STATEMENTS OF CHANDIGARH POWER DISTRIBUTION LIMITED**

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to special purpose financial statements of **Chandigarh Power Distribution Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the special purpose financial statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to special purpose financial statements based on "the internal control with reference to special purpose financial statements 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. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to special purpose financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to special purpose financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to special purpose financial statements 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 with reference to special purpose financial statements and their operating effectiveness. Our audit of internal financial controls with reference to special purpose financial statements included obtaining an understanding of internal financial controls with reference to special purpose financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the special purpose 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 internal financial controls with reference to special purpose financial statements.





**Meaning of Internal Financial Controls with reference to special purpose financial statements**

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

**Inherent Limitations of Internal Financial Controls with reference to special purpose financial statements**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to special purpose financial statements and such internal financial controls with reference to special purpose financial statements were operating effectively as at 31 March 2025, based on the internal control with reference to special purpose financial statements 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.

For **Batliboi, Purohit & Darbari**  
Chartered Accountants  
ICAI Firm Registration Number: 303086E

*P. J. Bhide*

**P.J.Bhide**  
Partner  
Membership Number: 004714  
UDIN: 25004714PMKVZU9721



Place: Kolkata  
Date: 10<sup>th</sup> May, 2025

**Chandigarh Power Distribution Limited**  
**Special purpose balance sheet as at 31 March 2025**  
 (All amount in Rs. Lakh, unless otherwise stated)

	Notes	As at 31 March 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3	17,338.10
Capital work-in-progress	3	2,449.12
Income tax assets (net)	4	9.30
Other non-current assets	5	1.87
<b>Total non-current assets</b>		<b>19,798.18</b>
<b>Current assets</b>		
Inventories	6	341.95
<b>Financial assets</b>		
i. Investments		
ii. Trade receivables	7	6,573.34
iii. Cash and cash equivalents	8	6,022.59
iv. Bank balances other than (iii) above	9	11,200.00
v. Loans and Advances	10	219.55
vi. Other financial assets	11	16,796.81
Other current assets	12	249.43
<b>Total current assets</b>		<b>41,403.69</b>
Regulatory deferral account debit balances	13	643.66
<b>Total assets</b>		<b>61,845.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	14	1.00
Other equity	15	17,516.57
<b>Total equity</b>		<b>17,517.57</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Other financial liabilities	16	15,712.00
Deferred tax liabilities (net)		-
<b>Total non-current liabilities</b>		<b>15,712.00</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	17	15,700.00
i. Trade payables		
-total outstanding dues of micro enterprises and small enterprises		
-total outstanding dues of creditors other than micro enterprises and small enterprises	18	8,172.86
iii Other financial liabilities	19	1,143.07
Other current liabilities	20	3,600.03
<b>Total current liabilities</b>		<b>28,615.96</b>
<b>Total equity and liabilities</b>		<b>61,845.53</b>

Summary of material accounting policies and other explanatory information 1-35  
 The accompanying notes are integral part of the special purpose financial statements  
 This is the special purpose balance sheet referred to in our report of even date

For Batliboi, Purohit & Darbari  
 Chartered Accountants  
 Firm Registration Number:303086E

P.J.Bhide  
 Partner  
 Membership.No. 004714  
 Place: Kolkata  
 Date: 10-05-2025



For and on behalf of the Board of Directors of  
 Chandigarh Power Distribution Limited

*[Signature]*  
 Director

DIN-03111696

*[Signature]*  
 Director

DIN-07724761

*[Signature]*



**Chandigarh Power Distribution Limited****Special purpose statement of profit and loss for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

	Notes	For the period 1 February 2025 to 31 March 2025
<b>Income</b>		
Revenue from operations	21	12,481.84
Other income	22	251.04
<b>Total income</b>		<b>12,732.88</b>
<b>Expenses</b>		
Cost of electrical energy purchased	23	10,959.34
Employee benefits expense	24	1,699.10
Finance costs	25	26.33
Depreciation and amortisation expense	26	268.89
Other expenses	27	369.25
<b>Total expenses</b>		<b>13,322.91</b>
<b>Profit before movement in regulatory deferral account balance</b>		<b>(590.03)</b>
Net movement in regulatory deferral account balance	13	643.66
<b>Profit before tax</b>		<b>53.63</b>
<b>Tax expense</b>		
(i) Current tax		-
(ii) Deferred tax expense/(benefit)		-
<b>Profit for the period</b>		<b>53.63</b>
<b>Other comprehensive expense</b>		
Items that will not be reclassified to profit or loss		
-Remeasurements of post-employment benefit obligations		-
-Income tax relating to above items		-
<b>Total other comprehensive (expense)/income for the period</b>		<b>-</b>
<b>Total comprehensive income for the period</b>		<b>53.63</b>
<b>Earnings per equity share:</b>		
Basic earnings per share before net movement in regulatory deferral account balance (Rs.)		(5,900.33)
Diluted earnings per share before net movement in regulatory deferral account balance (Rs.)		(5,900.33)
Basic earnings per share after net movement in regulatory deferral account balance (Rs.)		536.25
Diluted earnings per share after net movement in regulatory deferral account balance (Rs.)		536.25

Summary of material accounting policies and other explanatory information

1-35

The accompanying notes are integral part of the special purpose financial statements

This is the special purpose balance sheet referred to in our report of even date

For Batliboi, Purohit &amp; Darbari

Chartered Accountants

Firm Registration Number:303086E

For and on behalf of the Board of Directors of

Chandigarh Power Distribution Limited

P.J.Bhide

Partner

Membership.No. 004714

Place: Kolkata

Date: 10-05-2025



Director

DIN - 03111696

Director


DIN - 07724761

**Chandigarh Power Distribution Limited**  
**Special purpose statement of cash flow for the period from 1 February 2025 to 31 March 2025**  
**(All amount in Rs. Lakh, unless otherwise stated)**

	For the period 1 February 2025 to 31 March 2025
<b>A. Cash flow from operating activities</b>	
Profit before tax and after net movements in regulatory deferral account balances	53.63
Adjustments for:	
Depreciation and amortisation expense	268.89
Interest income	(92.94)
Finance cost	26.33
Operating profit before working capital changes	<u>255.90</u>
Change in operating assets and liabilities	
(Increase) in trade receivables	139.66
(Increase)/Decrease in inventories	(58.32)
(Decrease)/ increase in trade payables	1,855.93
Decrease/(increase) in other current financial assets	(20.87)
(Increase) in other non current financial assets	(1.67)
Decrease/(increase) in other current assets	(249.43)
Increase in other current financial liabilities	141.18
Increase/(Decrease) in other current liabilities	330.87
Increase in regulatory deferral account credit balances	(643.66)
Cash generated from operations	<u>1,749.58</u>
Income taxes paid (net)	(9.30)
Net cash (outflow) /inflow from operating activities (A)	<u>1,740.28</u>
<b>B. Cash flow from investing activities</b>	
Payment made for property, plant and equipment / intangible assets	(192.37)
Proceeds from sale of property, plant and equipment / intangible assets	
Term deposits with banks (net)	(11,200.00)
Net cash inflow / (outflow) from investing activities (B)	<u>(11,392.37)</u>
<b>C. Cash flows from financing activities</b>	
Interest and other finance cost paid	(26.33)
Loan received	15,700.00
Net cash (outflow) from financing activities (C)	<u>15,673.67</u>
Net increase in cash and cash equivalents (A+B+C)	6,021.59
Cash and cash equivalents at the beginning of the 1st Feb25	1.00
Cash and cash equivalents at end of the period [refer note 12]	<u>6,022.59</u>
*refer note 44 for reconciliation of liabilities from financing activities	


Summary of material accounting policies and other explanatory information 1-35  
The accompanying notes are integral part of the special purpose financial statements  
This is the special purpose balance sheet referred to in our report of even date

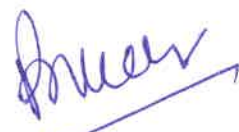
For Batliboi, Purohit & Darbari  
Chartered Accountants  
Firm Registration Number:303086E

  
P.J. Bhide  
Partner  
Membership No. 004714  
Place: Kolkata  
Date: 10-05-2025



For and on behalf of the Board of Directors of  
Chandigarh Power Distribution Limited

  
Director  
DIN-0311696

  
Director  
DIN-07724761





**Chandigarh Power Distribution Limited**

**Special purpose statement of changes in equity for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**I) Equity share capital**

Balance As at 1 February 2025	Changes in equity share capital during the period	Balance As at 31 March 2025
1.00	-	1.00

Summary of material accounting policies and other explanatory information

1-35

The accompanying notes are integral part of the special purpose financial statements

This is the special purpose balance sheet referred to in our report of even date

**For Batliboi, Purohit & Darbari**

**Chartered Accountants**

**Firm Registration Number:303086E**

P.J.Bhide

Partner

Membership.No. 004714

Place: Kolkata

Date: 10-05-2025



**For and on behalf of the Board of Directors of**

**Chandigarh Power Distribution Limited**

*[Signature]*

Director

DIN-03111696

*[Signature]*

Director

DIN-07724761

*[Signature]*

**Chandigarh Power Distribution Limited**  
**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**  
**(All amount in Rs. Lakh, unless otherwise stated)**

**3 Property, plant and equipment**

Asset description	Gross carrying amount				Accumulated depreciation and amortisation				Net carrying amount as at 31 March 2025
	As at 1 Feb 2025	Additions during the period	Disposals/ Adjustment during the period	As at 31 March 2025	As at 1 Feb 2025	Depreciation and amortisation for the period	Disposals/ Adjustment during the period	As at 31 March 2025	
Civil Works/ Building Structures	3,642.19			3,642.19	1,946.20	16.58		1,962.78	1,679.40
Furniture & Fixtures	12.03	24.92		36.96	8.65	0.04		8.69	28.26
IT Equipments	46.95	48.17		95.12	40.50	0.24		40.74	54.38
Laboratory Equipments	1.41			1.41	1.26	-		1.26	0.14
Office Equipment	18.74			18.74	16.29	0.10		16.40	2.34
Tools & Tackles	42.68		-	42.68	38.41	-		38.41	4.27
Transmission/ Distribution System Equipments	41,380.00	64.74	-	41,444.74	25,698.24	251.67		25,949.90	15,494.83
Vehicle	87.03	54.53	-	141.56	66.83	0.26		67.09	74.47
<b>Total</b>	<b>45,231.02</b>	<b>192.37</b>	<b>-</b>	<b>45,423.38</b>	<b>27,816.40</b>	<b>268.89</b>	<b>-</b>	<b>28,085.29</b>	<b>17,338.10</b>
Capital work in progress	2,449.12	-	-	2,449.12	-	-	-	-	2,449.12
<b>Total</b>	<b>2,449.12</b>	<b>-</b>	<b>-</b>	<b>2,449.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,449.12</b>

**(a) Capital work- in-progress ageing**

Ageing for capital work-in-progress as at 31 March 2025 is as follows:

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	2,449.12	-	-	-	2,449.12





**Chandigarh Power Distribution Limited**

**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

	<b>As at</b> <b>31 March 2025</b>
	<hr/>
<b>4 Income tax assets (net)</b>	
TDS recoverable	9.30
	<hr/>
	<b>9.30</b>
	<hr/>
<b>5 Other non-current assets</b>	
Capital advances	1.67
	<hr/>
	<b>1.67</b>
	<hr/>



**Chandigarh Power Distribution Limited**

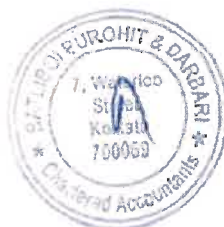
Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025  
(All amount in Rs. Lakh, unless otherwise stated)

	As at 31 March 2025
<b>6 Inventories</b>	341.95
Stores and spares	<u>341.95</u>
<b>7 Trade receivables</b>	6,573.34
Trade receivables	<u>6,573.34</u>
Less: Allowance for doubtful trade receivables	<u>6,573.34</u>

Ageing for trade receivables as at 31 March 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade receivable- billed</b>						
(i) Undisputed trade receivables – considered good	6,573.34	-	-	-	-	6,573.34
(ii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed trade receivables – credit impaired	-	-	-	-	-	-
	<u>6,573.34</u>	-	-	-	-	<u>6,573.34</u>

<b>8 Cash and cash equivalents</b>	
Balances with banks	6,022.59
- On current accounts	<u>6,022.59</u>
<b>9 Other bank balances</b>	11,200.00
Bank deposits with maturity for more than 3 month and less than 12 month	<u>11,200.00</u>
<b>10 Current financial assets - Loans and Advances</b> (at amortised cost)	
Short term Loans and Advances	219.55
Considered good - secured	<u>219.55</u>
<b>11 Other current financial assets</b>	16,683.00
Recoverables from UT	30.17
Security deposits	83.65
Interest accrued on bank deposits	<u>16,796.81</u>





**Chandigarh Power Distribution Limited**

**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**  
(All amount in Rs. Lakh, unless otherwise stated)

	As at 31 March 2025
<b>12 Other current assets</b>	
Prepaid expenses	249.43
	<u>249.43</u>
<b>13 Regulatory deferral account credit balances</b>	
Opening Balance Regulatory deferral account	-
Movement during the period	643.66
Closing Balance Regulatory deferral account	643.66
	<u>643.66</u>
<b>15 Other equity</b>	
Retained earnings	17,516.57
Total reserves and surplus	<u>17,516.57</u>
<b>a) Retained earnings</b>	
Opening balance	17,462.95
Profit for the period	53.63
Items of other comprehensive income recognised directly in retained earnings	
- Remeasurements of post-employment benefit obligation, net of tax	-
Appropriations	
Closing balance	<u>17,516.57</u>
Retained earnings are the profits of the Company earned till date net of appropriations.	
<b>16 Other non-current financial liabilities</b>	
Consumers' security deposits	15,712.00
	<u>15,712.00</u>



**Chandigarh Power Distribution Limited**  
**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**  
 (All amount in Rs. Lakh, unless otherwise stated)

**14 Equity share capital**

**Authorised equity share capital**

Number of shares (in lakh)	Amount
3,000	30,000

As at 31 March 2025

**Movements in equity share capital: Issued and fully subscribed**

Number of shares	Equity share capital (par value)
10,000	1.00

As at 31 March 2025

**(i) Terms and rights attached to equity shares**

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the 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**

	As at 31 March 2025
Number of shares	% holding
Eminent Electricity Distribution Limited (EEDL)	9,994 99.94%
	- -
	9,994 99.94%

**(iii) Disclosure of shareholding of promoters as at 31 March 2025 is as follows:**

S. No	Promoter name	No. of Shares	% of total shares	% Change during the period
1	Eminent Electricity Distribution Limited (EEDL)	9,994	99.94%	-
2	Mr. Gopal Rath, as nominee of EEDL	1	0.01%	-
3	Mr. P. R. Kumar, as nominee of EEDL	1	0.01%	-
4	Mr. Manoj Jain, as nominee of EEDL	1	0.01%	-
5	Mr. Sharad. K. Sinha, as nominee of EEDL	1	0.01%	-
6	Mr. Jagdish Patra, as nominee of EEDL	1	0.01%	-
7	Mr. Sudip. K. Ghosh, as nominee of EEDL	1	0.01%	-
		10,000	100.00%	0.00%





**Chandigarh Power Distribution Limited**  
**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**  
 (All amount in Rs. Lakh, unless otherwise stated)

	As at 31 March 2025
<b>17 Borrowings</b>	
Short Term Loan	
Loan from Parent Company (BEDL)	15,700.00
Payable to demand	<u>15,700.00</u>

<b>18 Trade payables</b>	
Dues to micro and small enterprises (refer note a below)	
Power Purchase	-
Others	-
Dues to enterprises other than micro and small enterprises	
Power Purchase	7,133.05
Others	<u>1,039.81</u>
	<u>8,172.86</u>

Ageing for trade payables outstanding as at 31 March 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Power purchase					
MSME*	-	-	-	-	-
Others	7,133.05	-	-	-	7,133.05
Others					
MSME*	-	-	-	-	-
Others	1,039.81	-	-	-	1,039.81
	<u>8,172.86</u>	-	-	-	<u>8,172.86</u>

\*MSME: as per the Micro, Small and Medium Enterprises Development Act, 2006.

The Company has not entered into any transactions with struck off companies, as defined under the Companies Act, 2013 and rules made thereunder.

<b>19 Other current financial liabilities</b>	
Employee benefits payable	568.07
Creditors for capital goods and services	159.18
Deposit and Retention from suppliers and Contractors	<u>415.82</u>
	<u>1,143.07</u>



**Chandigarh Power Distribution Limited**

**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**20 Other current liabilities**

Advance payment received from consumers for capital jobs  
Statutory Dues Payable  
Interest on Security Deposit payable

**As at  
31 March 2025**

2,298.17

330.87

971.00

**3,600.03**

**21 Revenue from operations**

Revenue from sale of electricity

**For the period  
1 February 2025 to  
31 March 2025**

12,481.84

**12,481.84**



**Chandigarh Power Distribution Limited****Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

	<b>For the period 1 February 2025 to 31 March 2025</b>
<b>22 Other income</b>	
Interest income:	
On bank deposits	92.94
Delayed payment charges	110.19
Miscellaneous income	47.91
	<b>251.04</b>
<b>23 Cost of electrical energy purchased</b>	
Energy charges	8,857.08
Transmission charges	2,102.26
	<b>10,959.34</b>
<b>24 Employee benefits expense</b>	
Salaries, wages and bonus	1,673.71
Staff welfare expenses	25.40
	<b>1,699.10</b>
<b>25 Finance costs</b>	
Other borrowing costs	26.33
	<b>26.33</b>
<b>26 Depreciation and amortisation expense</b>	
Depreciation and amortisation of property, plant and equipment	268.89
	<b>268.89</b>
<b>27 Other expenses</b>	
Repairs and maintenance - transmission and distribution system	65.60
Repairs and maintenance - others	1.86
Power and fuel	6.46
Rent	31.17
Rates and taxes	0.07
Travelling and conveyance	53.43
Legal and professional charges	23.63
Miscellaneous expenses	187.04
	<b>369.25</b>





**Chandigarh Power Distribution Limited****Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**28 Related party transactions**

(a) (i) Parent	: Eminent Electricity Distribution Limited (EEDL)
(ii) Key Management Personnel (KMP)	: Mr. Arun Kumar Verma, Whole-time director Mr. Prem R Kumar, Director Mr. Alok Kalani, Director
(iii) Fellow subsidiary	: Noida Power Company Limited (NPCL) Kota Electricity Distribution Limited Bikaner Electricity Supply Limited

**(b) Key management personnel compensation**

	<b>For the period 1 February 2025 to 31 March 2025</b>
Short-term employee benefits	<u>10.00</u>
<b>(c) Transactions with related parties</b>	
(i) Parent	
Short term loan	15,700.00
(ii) Fellow subsidiary	
Expenses reimbursed	709.72
<b>(d) Outstanding balances of related parties</b>	
	<b>As at 31 March 2025</b>
Payable to fellow subsidiary	
-Trade payable	<u>709.72</u>

**(e) Terms and conditions**

The transactions with related parties are carried in the normal course of business at arms length prices.



**Chandigarh Power Distribution Limited****Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**29 Fair value measurements****(i) Financial instruments by category**

	As at 31 March 2025	
	FVTPL	Amortised cost
<b>Financial assets</b>		
Loans and advances	-	219.55
Trade receivables	-	6,573.34
Cash and cash equivalents	-	6,022.59
Other bank balances	-	11,200.00
Other financial assets	-	16,796.81
<b>Total financial assets</b>	-	<b>40,812.30</b>
<b>Financial liabilities</b>		
Borrowings	-	15,700.00
Trade payables	-	8,172.86
Other financial liabilities	-	16,855.07
<b>Total financial liabilities</b>	-	<b>40,727.92</b>

**(ii) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the special purpose financial statements that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the special purpose financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the relevant accounting standard. An explanation of each level follows underneath the table.

- 1) The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, current loans, other current financial assets, trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.
- 2) The carrying amounts of non-current loans, investments (other than investments in mutual fund) and other non-current financial liabilities are a reasonable appropriation of their respective fair values unless specified above.

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

Specific valuation techniques used to value financial instruments include:

- fair value of the mutual funds has been determined on the basis of closing net asset value of the respective funds on the closing date.
- the fair value of the borrowings is determined basis discounted cash flow analysis using current borrowing rate.

**(iv) Fair value of financial assets and liabilities measured at amortised cost**

The fair values for loans and security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 2 fair values in the fair value hierarchy since significant inputs required to fair value an instrument are observable.



**Chandigarh Power Distribution Limited**

Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025

(All amount in Rs. Lakh, unless otherwise stated)

**30 Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the special purpose financial statements

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables and other financial assets	Aging analysis	Diversification of bank deposits, credit limits and Bank Guarantee
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Import of goods and services, etc.	Cash flow forecasting	Company is not exposed to material foreign currency risk
Market risk – interest rate	No exposure	NA	There has taken interest free borrowings repayable on demand from the parent Company
Market risk – security prices	No exposure	NA	Fixed deposits with banks

The Company's risk management is carried out by a treasury department under the supervision of Chief Financial Officer of the Company. The treasury department identifies and evaluates financial risks in close co-operation with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk, liquidity risk, etc.

**(A) Credit risk**

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. The carrying amount of financial assets represent the maximum credit risk exposure. Credit risk arises from trade receivables, investments and other financial assets.

**(i) Credit risk management**

Credit risk is managed on a company basis.

For advances given to vendors, the Company assess and manage credit risk based on vendor's credit rating/financial profile. In case where credit risk is evaluated to be high/material, the Company have a policy of taking bank guarantee from vendors to secure the recovery of the advances.

For trade receivables, as the Company is into the business of power distribution, in accordance with the regulatory requirement, the Company is required to provide connection to each applicant irrespective of the credit rating/financial position of the applicant. However, to mitigate the credit risk arising from trade receivables the company takes security deposits from each consumers as per the parameter defined in Electricity Supply Code, 2005 to cover payment for supply of power equivalent to the average 45 days consumption. Further, the Company reassess the quantum of security deposit required to be maintained by the consumer every year and recover the additional security deposit, if any, from the consumer.

The Company has a policy of temporarily/permanently disconnecting power supply of consumers in case of non-payment of dues within the stipulated time period. However in case where owing to various practical challenges, if the Company is unable to disconnect the consumer electricity supply, it provides adequate loss allowance against receivable due from such consumers.

For the purpose of providing loss allowance, the Company considers profiling of the consumers on the basis of past payment history. Further, the Company on the basis of past trend, estimates the total amount expected to be recovered from the consumers with different profiling and provide for the loss allowance on the basis of life time expected credit loss.

A default on a financial asset is when the counterparty fails to make contractual payment within stipulated time of when they fall due.

As per the regulations and regulatory framework, the unpaid electricity dues form part of land revenue and are recoverable from the title holder of the premises. Therefore, the chances that unpaid due will not eventually be collected are insignificant.





**Chandigarh Power Distribution Limited**  
**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**  
**(All amount in Rs. Lakh, unless otherwise stated)**

**(B) Liquidity risk**

There has taken interest free borrowings repayable on demand from the parent Company on the reporting dates.

**(i) Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

**Contractual maturities of financial liabilities\*:**

	Not later than 1 year	Between 1 and 2 years	Between 2 and 5 years	Later than 5 years	Total
<b>As at 31 March 2025</b>					
<b>Non-derivatives</b>					
Borrowings	15,700.00	-	-	-	15,700.00
Trade payables	8,172.86	-	-	-	8,172.86
Other financial liabilities	1,143.07	-	-	-	1,143.07
<b>Total non-derivative liabilities</b>	<b>25,015.92</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,015.92</b>

\* The above maturity analysis does not include consumer security deposits classified as non-current financial liability as their maturity period is not determinable.

**(C) Market risk**

**(i) Foreign currency risk**

The Company does not have any foreign operations. Further, at the reporting date, the Company does not have any assets/liability denominated in foreign currency. Therefore, the Company is not exposed to foreign currency exchange risk at the reporting date.

**(ii) Interest rate risk**

There has taken interest free borrowings repayable on demand from the parent Company on the reporting dates. The Company has fixed deposits with banks which are carried under the held till maturity category and have fixed rate of interest, and therefore, do not expose company to any cash flow or fair value risk.

**(iii) Price Risk**

There is no price risk on the reporting date as the Company does not have any uncertain investment.



**Chandigarh Power Distribution Limited**

**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**31 Capital management**

**(a) Risk management**

The Company's objectives for managing capital comprise safeguarding the business as a going concern, creating value for stakeholders and supporting the development of the Company. In particular, the Company seeks to maintain an adequate capitalization that enables it to achieve a satisfactory return for shareholders and ensure access to external sources of financing, in part by maintaining an adequate rating. In this context, the Company manages its capital structure and adjusts that structure when changes in economic conditions so require.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. As part of this review, the management considers the cost of capital and risks associated with each class of capital requirements and maintenance of adequate liquidity buffer. The Company do not have any long-term borrowings and short-term borrowings on reporting date.

**32 Commitments**

There is no capital commitment.

- 33** The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company is using SAP ERP accounting software for maintaining its books of account 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 accounting software, except that audit trail feature was not enabled at the database level for the said accounting software to log any direct data changes in order to optimize the performance efficacy of the software following industry best practices. Nevertheless the Company is exploring suitable solution for enabling the same with keeping in view the nature of electricity distribution business and corresponding data volume. Further the audit trail has been preserved at the application level by the Company as per the statutory requirements for record retention.



**Chandigarh Power Distribution Limited**

**Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025**

(All amount in Rs. Lakh, unless otherwise stated)

**34 Additional Information:**

- 34.1** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 34.2** The Company does not have any transactions with companies struck off.
- 34.3** The Company does not has any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- 34.4** The Company has not traded or invested in Crypto currency or Virtual Currency during the period.
- 34.5** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
a. 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  
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 34.6** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
a. 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  
b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 34.7** The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- 34.8** The Company has not been declared wilful defaulter by any bank or financial institution or any lender.
- 34.9** The Company has not declared or paid any dividend during the period and has not proposed final dividend for the period.
- 34.10** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 34.11** There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.





**Chandigarh Power Distribution Limited**

Notes to the special purpose financial statements for the period from 1 February 2025 to 31 March 2025

(All amount in Rs. Lakh, unless otherwise stated)

**35 Earnings per share**

**(a) Basic earnings per share**

	<u>As at 31 March 2025</u>
Basic earnings per share before adjusting net movement in regulatory deferral account balance attributable to the equity holders of the Company (Rs. per share)	(5,900.33)
Basic earnings per share after adjusting net movement in regulatory deferral account balance attributable to the equity holders of the Company (Rs. per share)	536.25

**(b) Diluted earnings per share**

	<u>As at 31 March 2025</u>
Diluted earnings per share before adjusting net movement in regulatory deferral account balance attributable to the equity holders of the Company (Rs. per share)	(5,900.33)
Diluted earnings per share after adjusting net movement in regulatory deferral account balance attributable to the equity holders of the Company (Rs. per share)	536.25

**(c) Reconciliations of earnings used in calculating earnings per share**

	<u>As at 31 March 2025</u>
i Profit attributable to equity holders of the Company used in calculating basic earnings per share before adjusting net movement in regulatory deferral account balances	(590.03)
ii Profit attributable to equity holders of the Company used in calculating basic earnings per share after adjusting net movement in regulatory deferral account balances	53.63
Profit attributable to equity holders of the Company used in calculating basic earnings per share after adjusting net movement in regulatory deferral account	
<i>Diluted earnings per share</i>	
i Profit attributable to equity holders of the Company	
- used in calculating basic earnings per share before adjusting net movement in regulatory deferral account balances	(590.03)
Add/Less: Adjustments	
- used in calculating diluted earnings per share before adjusting net movement in regulatory deferral account balances	(590.03)
ii Profit attributable to equity holders of the Company	
- used in calculating basic earnings per share after adjusting net movement in regulatory deferral account balances	53.63
Add/Less: Adjustments	
- used in calculating diluted earnings per share after adjusting net movement in regulatory deferral account balances	53.63

**(d) Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share**

	<u>As at 31 March 2025</u>
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (number in lakh)	0.10
Adjustments for calculation of diluted earnings per share (number in lakh)	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share (number in lakh)	0.10

Note : In computation of basic and diluted earnings per share before adjusting net movement in regulatory deferral account balance, tax on net movement in regulatory deferral account balance has not been considered.

For Batliboi, Purohit & Darbari  
Chartered Accountants  
Firm Registration Number:303086E

P.J. Bhide  
Partner  
Membership No. 004714  
Place: Kolkata  
Date: 10-05-2025



For and on behalf of the Board of Directors of  
Chandigarh Power Distribution Limited

Director

Director

DIN-0311696

DIN-07724761

*Handwritten signature*