

Independent Auditor's Report

To The Members of Chandil Transmission Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Chandil Transmission Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), 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 material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the **Loss** (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 2.3 of the financial statements regarding preparation of the Financial Statements on non-going concern basis being company under process of strike off with registrar of companies. As referred in the note, all the assets have been stated at their realizable value and liabilities have been stated at a value at which they are expected to be settled. Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for 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 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.



Responsibility of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the 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 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 financial statements, the Board of Directors 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 Board of Directors 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 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, including the disclosures, and whether the 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.

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 "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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), the Statement of Change in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) 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, 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 & belief, as disclosed in the Note 20 to the accounts, no funds (which are material either individually or in the aggregate) have been advanced, 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 or entity, 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 & belief, as disclosed in the Note 20 to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity 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; and

- 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('e), as provided under (a) & (b) above, contain any material misstatement.
- v. The Company has not declared or 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 which has feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software.

Further, audit trail (edit log) facility was operated throughout the year for the accounting software, and we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

- 3) With respect to the matter to be included in the Auditors' report under Section 197(16):
In our opinion and according to the information and explanation given to us, the Company has not paid or provided any managerial remuneration to any director during the year.
- 4) As required by section 143(5) of the act was given in the "Annexure C", as statement on the matters specified in the directions issued by the Comptroller and Auditors General of India, and in our opinion no action is required to be taken thereon and there is no impact on the accounts and financial statements of the Company.

For B.R. Gupta & Co.

Chartered Accountants,

Firm's Registration Number 008352N2

(Deepak Agarwal)

Partner

Membership Number 073696

UDIN: 25073696 BMOTUT 6423

Place of Signature: New Delhi

Date: 30 APR 2025

Annexure 'A' To the Independent Auditors' Report of even date on the financial statement of Chandil Transmission Limited

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2025, we report that:

- i)
 - a) The Company does not hold any Property Plant and Equipment. Accordingly, the provisions of clause 3(i)(a) to 3(i)(d) of the Order are not applicable.
 - b) 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 (as amended in 2016) and the rules made thereunder. Accordingly, the provisions of clause 3 (i) (e) of the Order are not applicable to the Company.
- ii) In respect of Inventory:
 - a) The Company does not have any inventory. Accordingly, the provision of clause 3(ii) (a) of the Order are not applicable to the Company.
 - b) The Company has not been sanctioned any working capital limits. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- iii) According to the information and explanations given to us, the Company has neither made any investments nor provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties. Accordingly, the provisions of clauses 3(iii) (a) to (f) of the Order are not applicable.
- iv) In our opinion and according to information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable to the Company.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) On the basis of available information and explanations provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- vii) In respect to statutory dues:
 - a) The Company is regular in depositing undisputed statutory dues applicable to it with the appropriate authorities. Further there were no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable.
 - b) According to the records of the Company examined by us and the information and explanations given to us, there were no dues in respect of statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.



- ix) In our opinion and according to the information and explanations given to us, the Company does not have any outstanding Loan, borrowing or interest thereon at any point of time during the year. Accordingly, the provisions of clause 3(ix) (a) to (f) of the Order are not applicable.
- x)
- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order are not applicable to the Company.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Accordingly, provisions of clause 3 (x)(b) of the Order are not applicable.
- xi)
- a) As per the information and explanations given to us on our enquiries on this behalf, no fraud of material significance on or by the Company has been noticed or reported during the year.
- b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed during the year and upto the date of this report in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company, accordingly paragraph 3(xii) (a) to (c) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards. Further, pursuant to Section 177 of the Companies Act, 2013, the Company being an unlisted public company, does not meet any of the prescribed criteria as per Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the Company is not required to constitute an Audit Committee, and the provisions of Section 177 are not applicable.
- xiv) The Company is not required to have an internal audit system u/s 138 of the Companies Act, 2013. Accordingly, the provisions of the clause (xiv) (a) & (b) of the Order are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company.
- xvi)
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, provisions of clause 3 (xvi) (a), (b) and (c) of the Order are not applicable.
- b) According to the information and explanations given to us, there are no core investment company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, provisions of clause 3 (xvi) (d) of the Order are not applicable.
- xvii) In According to the information and explanations given to us, the Company has incurred cash losses of Rs. 59 thousand in the current financial year and Rs. 68 thousand in the previous financial year.
- xviii) There has been no resignation of Statutory Auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable to the Company.



- xix) We draw attention to note number 2.3 regarding preparation of financial statements on non-going concern basis as the Company has not carried on any business activities in the current as well as in the preceding three years & the Board of Directors of the Holding Company have decided to apply to the Registrar of the Company for striking off the name of the Company and to fund the Company's expenses till finalization of striking off process. Based on the above and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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) In our opinion and according to the information and explanations given to us, as per provisions of section 135 of the Companies Act, 2013, the Company does not require to spend on corporate social responsibility. Accordingly, provisions of clause 3 (xx) (a) & (b) of the Order are not applicable.
- xxi) The reporting under clause 3 (xxi) of the order is not applicable in respect of financial statements of the Company. Accordingly, no comment in respect of said clause has been included in the report.

For B. R. Gupta & Co,
Chartered Accountants,
Firm's Registration Number 008352N



(Deepak Agarwal)
Partner

Membership Number 073696

UDIN: 25073696 BMOTUT 6423



Place of Signature: New Delhi

Date: 30 APR 2025

Annexure 'B' to the Independent Auditors' Report of even date on the Ind AS financial statements of Chandil Transmission Limited

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 financial statements of **Chandil Transmission Limited ("the Company")** as of March 31, 2025 in conjunction with our audit of the Ind AS 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 with reference to 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 with reference to 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 system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 Ind AS financial statements, whether due to fraud or error.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to 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 Ind AS 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 Ind AS financial statements.



Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2025.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For B. R. Gupta & Co.

Chartered Accountants,

Firm's Registration Number 008352N

(Deepak Agarwal)

Partner

Membership Number 073696

UDIN: 25073696 BMOTUT 6423

Place of Signature: New Delhi

Date:

30 APR 2025



Annexure 'C' to the Independent Auditor's Report of even date on the financial statements of Chandil Transmission Limited

Report for Directions issued by the Comptroller and Auditor General of India under Section 143(5) of the Companies Act, 2013 ("the Act") of Chandil Transmission Limited.

With regards to the Statutory Auditor's Report for Directions issued by the Comptroller and Auditor General of India under section 143(5) of the Companies Act, 2013 ("the Act"), referred on paragraph 4 under 'Report on other legal and regulatory requirements'. we report that:

S.No.	Directions u/s 143(5) of the Companies Act, 2013	Auditors' reply on action taken on the Directions	Impact on Financial Statements
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Financial accounting package "Tally" has been used for all the accounting transactions during the year under audit.	Nil
2	Whether there is any restructuring of an existing loan or cases of waiver / write off of debts / loans / interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for Statutory Auditor of lender Company).	Based on the information and explanation furnished to us, the Company has not taken any loan during the year. Further, no loan/debt/interest etc. is outstanding during the year, hence the clause is not applicable to the Company.	Nil
3	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 deviations.	Based on the information and explanation furnished to us, there were no such funds received/receivable for specific schemes from Central/State agencies by the company during the Financial Year 2024-25.	Nil

For B. R. Gupta & Co.

Chartered Accountants,

Firm's Registration Number 008352N



(Deepak Agarwal)

Partner

Membership Number 073696



UDIN: 25073696 BMOTUT6423

Place of Signature: New Delhi

Date: 30 APR 2025

Chandil Transmission Limited
Balance Sheet as at March 31, 2025
(All amounts are in ₹ thousands, unless otherwise stated)

Particulars	Note No	As March 31, 2025	At March 31, 2024
I. ASSETS			
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	3	20.00	20.00
Total Current Assets		20.00	20.00
Total Assets		20.00	20.00
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	4	500.00	500.00
(b) Other equity	5	(618.00)	(559.00)
Total Equity		(118.00)	(59.00)
Liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- Total outstanding dues of micro and small enterprises			
- Total outstanding dues of creditors other than micro and small enterprises	6	54.00	54.00
(ii) Other financial liabilities	7	79.00	20.00
(b) Other liabilities	8	5.00	5.00
Total Current Liabilities		138.00	79.00
Total Liabilities		138.00	79.00
Total Equity and Liabilities		20.00	20.00

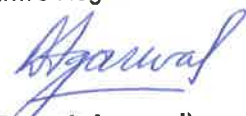
Summary of Material Accounting Policies 2.3

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached

For B R Gupta & Co
Chartered Accountants

Firm's Registration Number: 008352N




(Deepak Agarwal)
Partner

Membership no: 073696



For and on behalf of Board of Directors of
Chandil Transmission Limited


(Saurabh Rastogi)
Director
DIN: 05317155


(Arun Kumar Tyagi)
Director
DIN: 06940393

Place of Signature: New Delhi

Date: 30 APR 2025

Chandil Transmission Limited

Statement of Profit and Loss for year ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Particulars	Note No	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I Other income		-	-
II Total Income		-	-
III Expenses			
Other expenses	9	59.00	68.00
Total expenses		59.00	68.00
IV Profit/(Loss) before tax (II-III)		(59.00)	(68.00)
V Tax expense:			
(a) Current tax		-	-
(b) Deferred tax		-	-
Total tax expenses		-	-
VI Profit/ (loss) for the year (IV-V)		(59.00)	(68.00)
VII Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax on items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on items that will be reclassified to profit or loss		-	-
VIII Total comprehensive income for the year (VI+VII)		(59.00)	(68.00)
IX Earnings per share: (Face value ₹ 10 per share)	10		
1) Basic earnings/ (loss) per share (amount in ₹)		(1.18)	(1.36)
2) Diluted earnings/ (loss) per share (amount in ₹)		(1.18)	(1.36)

Summary of Material Accounting Policies

2.3

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached

For B R Gupta & Co

Chartered Accountants

Firm's Registration Number: 008352N



Deepak Agarwal

Partner

Membership no: 073696



For and on behalf of Board of Directors of
Chandil Transmission Limited



(Saurabh Rastogi)

Director

DIN: 05317155



(Arun Kumar Tyagi)

Director

DIN: 06940393

Place of Signature: New Delhi

Date:

30 APR 2025

Chandil Transmission Limited**Statement of Cash Flows for the year ended March 31, 2025***(All amounts are in ₹ thousands, unless otherwise stated)*

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A Cash flow from Operating Activities:		
Profit / (Loss) before tax	(59.00)	(68.00)
Operating profit before Working Capital Changes	(59.00)	(68.00)
Adjustment for Working Capital Changes:		
Increase/(Decrease) in Trade payables	-	9.00
Increase/(Decrease) in Other Current Financial Liabilities	59.00	(25,433.25)
Increase/(Decrease) in Other Current Liabilities	-	5.00
Cash generated from operations	-	(25,487.25)
Less: Tax paid	-	-
Net Cash Provided/ (Used) in Operating Activities (A)	-	(25,487.25)
B Cash flow from Investing Activities:		
Sale/(Purchase) of property, plant and equipment (including capital work-in-progress and intangibles)	-	-
Net Cash Provided/ (Used) in Investing Activities (B)	-	-
C Cash flow from Financing Activities:		
Deemed Capital Contributions from the Holding Company	-	25,487.25
Net Cash Provided/ (Used) in Financing Activities (C)	-	25,487.25
Net (Decrease)/Increase In Cash or Cash Equivalent (A+B+C)	-	-
Cash & Cash Equivalents at beginning of the Year (Refer Note No. 3)	20.00	20.00
Cash & Cash Equivalents at the end of the Year (Refer Note No. 3)	20.00	20.00
Components of Cash & Cash Equivalents are:		
Balances with banks :		
- On Current Accounts	20.00	20.00
Total Cash And Cash Equivalents (Note No. 3)	20.00	20.00

Notes:

a) The figures in brackets represents cash outflows.

(b) The above statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7 'Statement of Cash Flows'.

The accompanying notes are an integral part of these financial statements

As per our Report of even date attached**For B R Gupta & Co**

Chartered Accountants

Firm's Registration Number: 008352N


(Deepak Agarwal)

Partner

Membership no: 073696

**For and on behalf of Board of Directors of
Chandil Transmission Limited**

(Saurabh Rastogi)

Director

DIN: 05317155


(Arun Kumar Tyagi)

Director

DIN: 06940393

Place of Signature: New Delhi

Date:

30 APR 2025

Chandil Transmission Limited

Statement of changes in equity for the year ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

A. Equity share capital

Balance as at April 1, 2023

Changes in equity share capital during the year

Balance as at March 31, 2024

Changes in equity share capital during the year

Balance as at March 31, 2025

Amount

500.00

500.00

500.00

B. Other equity

Balance as at April 1, 2023

Profit / (Loss) for the year

Additions during the year*

Balance as at March 31, 2024

Profit / (Loss) for the year

Additions during the year

Balance as at March 31, 2025

Reserve & Surplus

Retained Earnings	Deemed Capital Contribution	Total
(25,978.25)	-	(25,978.25)
(68.00)	-	(68.00)
-	25,487.25	25,487.25
(26,046.25)	25,487.25	(559.00)
(59.00)	-	(59.00)
-	-	-
(26,105.25)	25,487.25	(618.00)

* Represents write back of amount payable to the Holding Company.

Summary of Material Accounting Policies

2.3

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached

For B R Gupta & Co

Chartered Accountants

Firm's Registration Number: 008352N

(Deepak Agarwal)

Partner

Membership no: 073696



For and on behalf of Board of Directors of
Chandil Transmission Limited

(Saurabh Rastogi)

Director

DIN: 05317155

(Arun Kumar Tyagi)

Director

DIN: 06940393

Place of Signature: New Delhi

Date:

30 APR 2025

Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 1: Corporate Information

Chandil Transmission Limited ("the Company") having CIN U40108DL2018GOI330905 was incorporated on 14.03.2018 at New Delhi. The Company is a wholly owned subsidiary of REC Power Development & Consultancy Limited. The Company is a special purpose vehicle incorporated for "Selection of the developer for different transmission projects in different packages". The Government of Jharkhand vide notification no. 03/06/17/2648 dated 21 August 2017 has appointed RECPDCL as Bid Process Co-coordinator for selection of the developer for the project through tariff based competitive bidding process. On completion of the bid process, the successful bidder is to acquire one hundred percent (100%) of the equity shares of the company along with all its related assets and liabilities.

The Government of Jharkhand vide its letter dated 30.09.2020 has decided to reinstate the bidding process once all the approval are obtained. No further communication has been received from Government of Jharkhand. Hence the project has been kept abeyance w.e.f. 01.10.2020.

Note 2: Basis of preparation of Financial statements

2.1 Statement of Compliance:

The Company prepared its Financial Statements in accordance with the requirements of Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These Financial Statements comply with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), applicable provisions of the Companies Act, 2013 and other applicable regulatory norms / guidelines.

The financial statements for the period ended 31st March, 2025 were authorized and approved by the Board of Directors on April 30, 2025.

2.2 Basis of preparation and presentation:

These financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 and relevant presentation requirements of the Companies Act 2013. The financial statements have been prepared on a non-going concern basis under historical cost convention except for certain financial instruments that are measured at fair value as required under relevant Ind AS.

Figures have been rounded off to the nearest thousands upto two decimal places except otherwise stated. Till the finalization of striking off process, the Company's expenses would be funded by the Holding Company.

Functional and Presentation Currency

These financials have been presented in ₹, which is also the Company's functional currency, all amounts have been rounded off to the nearest thousands (up to two digits), unless otherwise indicated.

2.3 Going concern and basis of measurement:

The Company has not carried on any business activities in the current as well as in the preceding three years. The Board of Directors of the Holding Company and the Ultimate Holding Company by resolution passed in their meeting held on October 20, 2023 & October 27, 2023 respectively have decided to apply to the Registrar of the Company for striking-off the name of the Company and sought NOC of Ministry of Power vide letter dated November 8, 2023. NOC of Ministry of Power has not yet been received.

Due to above events, the going concern assumption is no longer appropriate and therefore, assets have been stated at their realizable value and liabilities have been stated at the amounts at which they are expected to be settled.

Recent accounting pronouncements notified by Ministry of Corporate Affairs are as under:-

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2024, which are applicable for financial periods beginning on or after April 1, 2024. MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions. Introduction of Ind AS 117 Insurance Contracts, establishes a comprehensive framework for recognition, measurement, presentation, and disclosure of insurance contracts. In addition, consequential amendments have been made to several other standards, including Ind AS 101, 103, 105, 107, 109, and 115, to align with the requirements of Ind AS 117.

These amendments aim to enhance transparency and comparability in financial reporting. The Management evaluates that these amendments do not have any impact on current financial statements.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets:

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

Liabilities:

A liability is current when:

- It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle: The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.4 Material accounting policies information

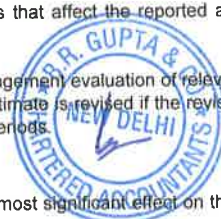
a) Material accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgment's, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Such estimates & assumptions are based on management's evaluation of relevant facts & circumstances as on date of financial statements. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

Judgements:

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



Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Recognition of deferred tax assets/ liability

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Income Taxes

Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions and also in respect of expected future profitability to assess deferred tax asset.

Recoverability of deferred taxes

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b) Taxes on Income : Tax expense comprises current and deferred tax.

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax. It is recognized in Statement of Profit and Loss, except when it relates to an item that is recognized in Other comprehensive income (OCI) or directly in equity, in which case, the tax is also recognized in Other comprehensive income or directly in equity.

Current Tax:

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

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax on temporary differences associated with investments in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Company and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided those rates are enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided those rates are enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority. Deferred tax is reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Changes in deferred tax are recognized as a component of tax income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

c) Provisions, Contingent Liabilities, and Contingent Assets:

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event; it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions (excluding Retirement Benefits and Compensated Absences) are not discounted to their present values, where the time value of money is material.

A contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized or disclosed.

Any reimbursement that the Company can be virtually certain to collect from a third party concerning the obligation (such as from insurance) is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

Contingent assets are not recognized. However, when the inflow of economic benefits is probable, the related asset is disclosed.



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Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 3: Cash and Cash Equivalents

Balances with banks:
- Current Accounts

As March 31, 2025	At March 31, 2024
20.00	20.00
20.00	20.00

Note 4: Equity Share Capital

Authorized equity share capital

50,000 (March 31, 2024: 50,000) Equity shares of ₹ 10 each

As March 31, 2025	At March 31, 2024
500.00	500.00

Issued, subscribed and paid up equity share capital

50,000 (March 31, 2024: 50,000) Equity shares of ₹ 10 each

As March 31, 2025	At March 31, 2024
500.00	500.00
500.00	500.00

a) Reconciliation of Authorised, Issued and Subscribed Share Capital:

I) Reconciliation of Authorised Share Capital :

Balance as at April 01, 2023

Increase/(decrease) during the period

Balance as at March 31, 2024

Increase/(decrease) during the year

Balance as at March 31, 2025

No. of Shares*	Amount
50,000	500.00
-	-
50,000	500.00
-	-
50,000	500.00

II) Reconciliation of issued and subscribed share capital:

Balance as at April 01, 2023

Shares issued during the period

Balance as at March 31, 2024

Shares issued during the year

Balance as at March 31, 2025

No. of Shares*	Amount
50,000	500.00
-	-
50,000	500.00
-	-
50,000	500.00

*Number of Shares are given in absolute numbers

(b) Terms & Right attached to equity shares:

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of the 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 share holders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting except in case of interim dividend.

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

Name of Shareholder	As March 31, 2025	At March 31, 2024	As March 31, 2025	At March 31, 2024
	No. of shares*	Holding %	No. of shares*	Holding %
REC Power Development & Consultancy Limited (RECPDCL)**	50,000	100.00%	50,000	100.00%

d) Details of shares held by Holding Company:

Name of Shareholder	As March 31, 2025	At March 31, 2024	As March 31, 2025	At March 31, 2024
	No. of shares*	Holding %	No. of shares*	Holding %
REC Power Development & Consultancy Limited (RECPDCL)**	50,000	100.00%	50,000	100.00%

* Number of Shares are given in absolute figures

** Including 6 shares held by nominees shareholders

e) Disclosure of Shareholdings of Promoters:

(i) Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoter's Name	As At March 31, 2025		As at March 31, 2024		% Change during the year #
	No. of shares*	Holding %	No. of shares*	Holding %	
REC Power Development & Consultancy Limited (RECPDCL)**	50,000	100.00%	50,000.00	100.00%	0.00%

(ii) Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Promoter's Name	As At March 31, 2024		As at March 31, 2023		% Change during the year #
	No. of shares*	Holding %	No. of shares*	Holding %	
REC Power Development & Consultancy Limited (RECPDCL)**	50,000	100.00%	50,000.00	100.00%	0.00%

* Number of Shares are given in absolute figures

** Including 6 shares held by nominees shareholders

Change in percentage is calculated on the basis of % change in shareholding.



Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 5: Other equity

	As March 31, 2025	At March 31, 2024
Retained Earnings	(618.00)	(26,046.25)
Deemed Capital Contribution	-	25,487.25
	(618.00)	(559.00)

Notes:

(i) Movement in other equity

For Movement during the year in Other Equity, refer "Statement of Changes in Equity".

(ii) Retained Earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. All the profits/(losses) made by the Company are transferred to retained earnings from statement of profit and loss.

(iii) Deemed Capital Contribution

During the year ended March 31, 2024, the Company has written back an amount of 25,487.25 thousands payable to its Holding Company, REC Power Development & Consultancy Limited (RECPDCL), pursuant to a waiver granted by the Holding Company.



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Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 6: Trade Payables

- Total outstanding dues to micro enterprises and small enterprises (Refer Sub-note "c" below)
- Total outstanding dues of creditors other than micro enterprises and small enterprises

As March 31, 2025	At March 31, 2025	As March 31, 2024	At March 31, 2024
	-		-
	54.00		54.00
	54.00		54.00

a) Trade Payables ageing schedule as at March 31, 2025:

Particulars	Not due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:							
(i) Micro and Small Enterprises	-	-	-	-	-	-	-
(ii) Others than Micro and Small Enterprises	-	54.00	-	-	-	-	54.00
Disputed:							
(i) Micro and Small Enterprises	-	-	-	-	-	-	-
(ii) Others than Micro and Small Enterprises	-	-	-	-	-	-	-
Total	-	54.00	-	-	-	-	54.00

b) Trade Payables ageing schedule as at March 31, 2024:

Particulars	Not due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:							
(i) Micro and Small Enterprises	-	-	-	-	-	-	-
(ii) Others than Micro and Small Enterprises	-	54.00	-	-	-	-	54.00
Disputed:							
(i) Micro and Small Enterprises	-	-	-	-	-	-	-
(ii) Others than Micro and Small Enterprises	-	-	-	-	-	-	-
Total	-	54.00	-	-	-	-	54.00

Notes:

c) As per Schedule III of the Companies Act, 2013 and notification number GSR /19 (E) dated November 16, 2007 & as certified by the Management, the amount due to Micro & small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	Principal Amount	Interest	Total
i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-	-
ii) The amount of interest paid by the buyer in terms of Sec16 of MSME Development Act,2006, along with the amount of payment made to supplier beyond the appointed day during each accounting year.	-	-	-
iii) The amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-	-
iv) The amount of Interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
v) The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under Sec 23 of MSME Development Act,2006.	-	-	-

d) This information has been compiled in respect of parties to the extent they could be identified as Micro & Small Enterprises on the basis of information available with the Management As At March 31, 2025.

e) The above does not includes any amount due to be transferred to Investor Education & Protection Fund.

Note 7: Other financial liabilities

Payable to holding company*

As March 31, 2025	At March 31, 2025	As March 31, 2024	At March 31, 2024
Non-Current	Current	Non-Current	Current
-	79.00	-	20.00
-	79.00	-	20.00

* Refer note 13 on related party transactions

Note 8: Other liabilities

Statutory dues Payable

As March 31, 2025	At March 31, 2025	As March 31, 2024	At March 31, 2024
Non-Current	Current	Non-Current	Current
-	5.00	-	5.00
-	5.00	-	5.00



Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 9: Other Expenses

Payment to the Auditors (Refer sub-note 'a' below)

For the Year ended March 31, 2025	For the Year ended March 31, 2024
59.00	68.00
59.00	68.00

(a) Details of Payment to Auditors for:

-Statutory Audit

59.00	68.00
59.00	68.00

Note 10: Earnings per share (EPS)

Profit attributable to the equity shareholders (A)

Number/Weighted average number of equity shares outstanding at the end of the year (B)*

Nominal value of Equity shares (in ₹)

Basic/Diluted Earning per share (A/B) (in ₹)

For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(59.00)	(68.00)
50,000	50,000
10	10
(1.18)	(1.36)

*Number of Shares are in absolute figures

Note 11: Income Tax Expense

(i) Income tax recognised in the statement of profit or loss

Current tax

Deferred tax

Total Income tax expense/(Income) reported in the statement of profit or loss

For the Year ended March 31, 2025	For the Year ended March 31, 2024
-	-
-	-
-	-

(ii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Accounting profit/ (loss) before income tax

Income Tax Expenses at country's statutory income tax rate of 25.168%

Adjustments in respect of taxable income

(i) Non-deductible expenses for tax purposes

Income tax expenses reported in statement of profit and loss

For the Year ended March 31, 2025	For the Year ended March 31, 2024
(59.00)	(68.00)
(14.85)	(17.11)
14.85	17.11
-	-

Due to continued losses and in view of the fact that the Management has decided to apply for striking off name of the Company with registrar of the Company, the deferred tax has not been recognized in the financial statement in accordance with the notified Indian Accounting Standard 12, "Income Taxes".

(c) Income tax recognised directly in other equity

Other Taxable adjustments (Write Back of amounts Payable to Holding Company considered as deemed capital contribution)

Income Tax Expenses at country's statutory income tax rate of 25.168%

Adjustments in respect of taxable income

(i) Non-taxable incomes (Write back of amounts which were not claimed in tax losses of earlier year

(ii) Adjustments of brought forward losses

Income tax expenses recognised directly in equity

-	25,487.25
-	6,414.63
-	(979.49)
-	(5,435.14)
-	-



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Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 12: Related Party Disclosures

In accordance with the requirements of Indian Accounting Standard – 24 the names of the related parties where control/ability to exercise significant influence exists, along with the aggregate amount of transactions and year end balances with them as identified and certified by the management are given below:

(a) List of Related Parties

Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of the Related Party
Holding company	REC Power Development & Consultancy Limited (RECPDCL)
Ultimate Holding company	Power Finance Corporation Limited
Key Managerial Personnel (KMP)*	Mr. Arun Kumar Tyagi - (Chairman and Director w.e.f. 16 October, 2023)
	Mr. Mohan Lal Kumawat
	Mr. Saurabh Rastogi

*Key management personnel (KMP)

The Company is wholly owned subsidiary of REC Power Development & Consultancy Limited, which is further wholly owned by REC Limited. The Key Managerial Personnel of the Company are employees of REC Limited, deployed on part time basis. No managerial remuneration is paid to them by the company.

(b) Transactions during the year with related party

Name of Related Party	Nature of Transaction	Nature of Relationship	For the Year ended March 31, 2025	For the Year ended March 31, 2024
REC Power Development & Consultancy Limited (RECPDCL).	Reimbursable of Expenses (Company expenses paid by holding company)	Holding Company	59.00	54.00
	Provision written back		-	25,487.25

(c) Year end balances of related parties

Name of Related Party	As March 31, 2025	At March 31, 2024
Payable to Holding Company :		
REC Power Development & Consultancy Limited (RECPDCL)	79.00	20.00

Note 13: Capital management policies and procedures

The Company's capital includes issued share capital and all other distributable reserves (except for specific restricted reserves). The primary objective of the Company's capital management is to maximise shareholder value and to maintain an optimal capital structure to reduce the cost of capital. The Company does not have any non-current borrowings and all its capital needs are met by capital or shareholders only.

The gearing ratio enables investors to see how significant net debt is relative to equity from shareholders. The company is not exposed to any debt during current financial year and previous financial year, hence Gearing Ratio is not applicable for reporting.



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Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 14: Fair value measurements

i) Financial instruments by category

The carrying amounts of other financial liabilities, trade payables and cash and cash equivalents are considered to be the same as their fair values and , due to their short-term nature. These assets are measured at amortised cost, the carrying amounts of these instruments are equal to their fair values.

ii) Financial instruments by category measured at amortized cost:

As at March 31, 2025				
Particulars	Financial Assets - amortised cost	Financial Liabilities - amortised cost	Total carrying amount	
Cash and cash equivalent	20.00	-	20.00	
	20.00	-	20.00	
Trade Payable	-	54.00	54.00	
Other Financial Liabilities	-	79.00	79.00	
	-	133.00	133.00	
As at March 31, 2024				
Particulars	Financial Assets - amortised cost	Financial Liabilities - amortised cost	Total carrying amount	
Cash and cash equivalent	20.00	-	20.00	
	20.00	-	20.00	
Trade Payable	-	54.00	54.00	
Other Financial Liabilities	-	20.00	20.00	
	-	74.00	74.00	



Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 15: Financial Risk Management objectives and policies

The company's principal financial liabilities comprise trade payable & other financial liabilities. The company's principal financial assets includes cash and cash equivalents.

The table below provides details regarding the contractual maturities of financial liabilities as at 31st March 2025:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due after 2nd year	Total contracted cash flows
Financial Liabilities					
Trade Payable	54.00	54.00	-	-	54.00
Other Financial Liabilities	79.00	79.00	-	-	79.00
	133.00	133.00	-	-	133.00

The table below provides details regarding the contractual maturities of financial liabilities as at 31st March 2024:

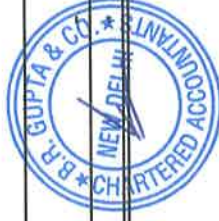
Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due after 2nd year	Total contracted cash flows
Financial Liabilities					
Trade Payable	54.00	54.00	-	-	54.00
Other Financial Liabilities	20.00	20.00	-	-	20.00
	74.00	74.00	-	-	74.00

The table below provides details regarding the contractual maturities of financial assets as at 31st March 2025:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Financial assets					
Cash and cash equivalent	20.00	20.00	-	-	20.00
	20.00	20.00	-	-	20.00

The table below provides details regarding the contractual maturities of financial assets as at 31st March 2024:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Financial assets					
Cash and cash equivalent	20.00	20.00	-	-	20.00
	20.00	20.00	-	-	20.00



Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 16: Ratios Analysis

S. No	Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% change	Reason for change
1	Current Ratio	Current Assets	Current Liabilities	0.14	0.25	-42.75%	Due to increase in current liability.
2	Return on Equity Ratio	Net profit after taxes	Average Shareholders Equity	66.67%	0.53%	12418%	Due to increase in average shareholder's fund.
3	Return on Capital employed	Earning before interest and taxes	Capital Employed	50.00%	115.25%	-57%	Due to decrease in capital employed.

Note:

- Other ratios are not applicable to the Company considering the nature of transactions incurred during the year and previous financial year.
- Reasons have been explained for variances in which percentage of change is more than 25% as compared to previous year.



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Chandil Transmission Limited

Notes to Financial Statements For the Year Ended March 31, 2025

(All amounts are in ₹ thousands, unless otherwise stated)

Note 17 : Capital Commitments

(a) : Contingent Liabilities (to the extent not provided for)

The Company has no contingent liabilities that require disclosure in accordance with the provisions of Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets and the Companies Act, 2013.

(b) : Capital Commitments

The Company does not have capital commitments or material non cancellable contractual commitments, which may have a material impact on the financial statement.

Note 18 : Segment reporting

The Company is operating in a single segment. Accordingly, the disclosure requirements as prescribed under Ind AS 108 – Operating Segments are not applicable.

Note 19: No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III.

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies.

(d) Relating to borrowed funds:

i) Wilful defaulter

ii) Utilisation of borrowed funds & share premium

iii) Borrowings obtained on the basis of security of current assets

iv) Discrepancy in utilisation of borrowings

Note 20: 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 or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entity identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 21: The company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 neither in the current financial period.

Note 22: There is no employee on the roll of the Company. Employees working for the Company are on the roll of the holding company i.e. RECPDCL and ultimate holding company i.e. REC Limited. The employee related expenses including contributions in respect of liabilities for employee benefit expense towards leave, provident fund, superannuation and all other benefits as applicable are accounted for by the holding company and ultimate holding company. Hence, disclosure requirements under Ind AS 19 is not applicable.

Note 23: Details of Corporate Social Responsibility (CSR) expenditure is as follows:

For the year ended March 31, 2025 and year ended March 31, 2024, the provisions relating to CSR expenditure are not applicable to the Company, as it does not meet the criteria specified under Section 135(1) of the Companies Act, 2013. Accordingly, no amount has been spent or provided for towards CSR activities during the current and previous financial year.

Note 24: The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended).



For and on behalf of Board of Directors of
Chandil Transmission Limited

(Saurabh Rastogi)

Director

DIN: 05317155

(Arun Kumar Tyagi)

Director

DIN: 06940393

Place of Signature: NEW DELHI
Date: 30 APR 2025