



INDEPENDENT AUDITORS' REPORT

To the Members of TATIYA ANDHRA MEGA POWER LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TATIYA ANDHRA MEGA POWER LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, and the Statement of Profit and Loss, the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (together referred to as "the financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty related to Going Concern

We draw attention to Note No. 1, 18 and 19 of the financial statements as per which the company is a special purpose vehicle incorporated for the purpose of establishing 4000MW Ultra Mega Power Projects (UMPP), in the state of Andhra Pradesh, however pursuant to decision of Government of Andhra Pradesh for closure of UMPP and further direction of Ministry of Power, Govt. Of India (MoP), as per which direction PFC (Nodal agency) has been directed to take necessary action in this regard for closure of the company, accordingly NIL statement of accounts have been prepared for the purpose of wound up of the company and therefore the company is no longer a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter paragraph

We draw attention to Note No. 1, 18 and 19 of the financial statements, wherein it is mentioned regarding closure/winding up of the company, in view of the direction received from Ministry of Power (MoP), Govt. of India, regarding approval for winding up of the company, due to inability of Govt. of Andhra Pradesh, to continue, the UMPP at Prakasham Distt, Vetapalem Mandal, Nayunipalli Village (Andhra Pradesh) vide Office Memorandum dated 2nd Jan, 2014 and further on 21st June, 2016. Hence management of the company decided to



dissolve the company. In view of this, management does not consider the assumption for preparation of financial statement on a going concern basis as appropriate. 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 preparation of other information. The Other information comprises the information included in the Board's report including its Annexure and shareholders information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement, 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 in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is the material misstatement of this other information; we are required to report that fact. **We have nothing to report in this regard.**

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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 and Board of Directors, either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Standalone 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 the 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, 2016 ("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, to the extent applicable.
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.
- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014.
- e) Being a Government Company, pursuant to notification no. G.S.R. 463(E) dated 05.06.2015 issued by the Government of India, provisions of section 164(2) of the Companies Act, 2013 regarding disqualification of directors is not applicable to the company.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
- g) Being a Government company, pursuant to notification no. G.S.R. 463(E) dated 05.06.2015 issued by the Government of India, provision of section 197(16) of the Companies Act, 2013, regarding managerial remuneration is not applicable to the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 as at 31 March 2020 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.
- i) A report on the matters as per the direction/sub-directions issued by C&AG u/s 143(5) of The Companies Act, 2013 is attached as **Annexure-I and II**.

For **GOPAL MITTAL & ASSOCIATES**
Chartered Accountants
Firm Regd. No : 06217N



ASHOK KUMAR AGGARWAL
PARTNER
M NO. : 085775

UDIN : 20085775AAAAFM7349
PLACE: NEW DELHI
DATE:10-08-2020

Annexure-A to the Independent Auditors' Report of TATIYA ANDHRA MEGA POWER LIMITED

The annexure referred to in our report to the members of Tatiya Andhra Mega Power Limited ("The Company") for the year ended 31 March 2020.

We report that:

- (i) According to the information and explanations given to us, the Company does not hold any fixed assets. Accordingly, paragraph 3(i) of the Order is not applicable.
- (ii) According to the information and explanations given to us, the Company does not hold any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted loans to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanations given to us, in respect of loans made by the Company, the provisions of section 185 and 186 of the Act have been complied with. As informed to us, the Company has not made any investments, or provided any guarantees or security as specified under section 185 and 186 of the Act.
- (v) Based on our scrutiny of the companies records and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder, are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act for any activities performed by the Company. Accordingly, para 3(vi) of the Order is not applicable.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income Tax and cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Provident Fund, Employees' State Insurance, Goods and Service Tax (GST) and Duty of Customs.
According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, hence clause (ix) of paragraph 3 of the Order is not applicable.
- (x) Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Being a Government company, pursuant to notification no. G.S.R. 463(E) dated 05.06.2015 issued by the Government of India, provision of section 197 read with schedule V of the Act, regarding managerial remuneration are not applicable to the company, hence clause (xi) of paragraph 3 of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties have been entered into by the company in its ordinary course of business on an arm's length basis and therefore the provisions of section 177 and 188 of the Act are not applicable to the company, however details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) According to the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For GOPAL MITTAL & ASSOCIATES
Chartered Accountants
Firm Regd. No : 06217N



ASHOK KUMAR AGGARWAL
PARTNER
M NO. : 085775

UDIN : 20085775AAAAFM7349
PLACE: NEW DELHI
DATE:10-08-2020

Annexure B to the Independent Auditor's Report of Tatiya Andhra Mega Power Limited

The annexure referred to in our report to the members of Tatiya Andhra Mega Power Limited ("The Company") for the year ended 31st March, 2020.

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

Opinion

We have audited the internal financial controls with reference to financial statements of **Tatiya Andhra Mega Power Limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls 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 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 (hereinafter referred to as "the Act").

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 issued by ICAI and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 financial statements were established and maintained and whether 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls 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 controls 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.

Opinion

In our opinion, company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance notes on on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

For Gopal Mittal & Associates
Chartered Accountants
Firm Regd. No 06217N



Ashok Kumar Aggarwal
Partner
M. No. 085775
UDIN: 20085775AAAAFM7349
PLACE: New Delhi
Date: 10-08-2020

Annexure –I to the Independent Auditor’s Report of Tatiya Andhra Mega Power Limited

The Annexure referred to in our report to the members of Tatiya Andhra Mega Power Limited (“The Company”) for the year ended 31st March, 2020.

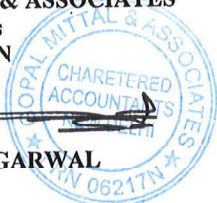
Replies to the Directions issued by Comptroller & Auditor General Of India to the Statutory

Auditors under section 143(5) of The Companies Act, 2013

For the year ended 31st March, 2020

Sl No	Particulars	Reply
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.	Yes, the company has system in place to process all the accounting transactions through IT System i.e. Oracle. In our opinion and to the best of our information and according to explanations given to us, the company has adequate control system to verify the correctness of the entries posted in Oracle.
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.	Company had not taken any loans accordingly there is no cases of waiver /write off of debts/loans/interest etc.
3.	Whether funds received /receivable for specific scheme from Central/state agencies were properly accounted for/utilized as per its terms and conditions ? List the case of deviation.	<p>Yes, Company received the funds from Govt. of Andhra Pradesh (GoAP) and various other procurers to establish an Ultra Mega Power Project (UMPP) in Andhra Pradesh.</p> <p>However Ministry of Power (MoP) vide its letter No. 12/9/2008-UMPP dated 2nd Jan, 2014 informed its decision to close the project, in view of the decision of the Govt. of AP not to proceed further with the said project. Now the Board/management of the company decided to wind up/close the company, in view of further direction of MoP vide Office Memorandum dated 21st June, 2016 to wind up the company.</p> <p>Accordingly company prepared its financial statement with NIL assets and NIL Liability and transferred all its liability and assets towards GoAP and various procurers to its Nodal agency i.e. Power Finance Corporation Ltd.(Appointed by Ministry of Power), wherein the funds received/receivable from Central/state agencies are parked. Also refer Note No 18 and 19 of the financial statement and our independent audit report.</p>

For GOPAL MITTAL & ASSOCIATES
Chartered Accountants
Firm Regd. No : 06217N



ASHOK KUMAR AGGARWAL
PARTNER
M NO. : 085775

UDIN : 20085775AAAAFM7349
PLACE: NEW DELHI
DATE:10-08-2020

TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)

Balance Sheet as at March 31, 2020

(₹ in Hundreds)

	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
(I)	ASSETS			
(1)	Current assets			
	(a) Financial assets			
	(i) Cash and cash equivalents	4	-	118.86
	(ii) Loans	5	-	20,28,158.73
	(iii) Other financial assets	6	-	2,32,116.29
	(b) Current tax assets (Net)	7	-	16.97
	Total current assets		-	22,60,410.85
	Total assets		-	22,60,410.85
(II)	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity share capital	8	5,000.00	5,000.00
	(b) Other equity	9	(5,000.00)	(149.36)
	Total equity		-	4,850.64
(2)	LIABILITIES			
(A)	Current liabilities			
	(a) Financial liabilities			
	(i) Other financial liabilities	10	-	22,49,749.28
	(b) Other current liabilities	11	-	5,810.93
	Total current liabilities		-	22,55,560.21
	Total equity and liabilities		-	22,60,410.85

Significant Accounting Policies

1-3

See accompanying notes to the Financial Statements

1-29

For & on Behalf of Board of Directors



(Yogesh Juneja)

Director

DIN:02913155



(Rakesh Mohan)

Director

DIN:08604221



(Naveen Bhushan Gupta)

Chairman

DIN:00530741

As per our report of even date

For & on behalf of

Gopal Mittal & Associates

(Chartered Accountants)

(Firm Reg No. : 006217N)




(Ashok Kumar Aggarwal)

Partner

M. No. : 085775

Place : New Delhi

Date : 29/06/2020

TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Statement of Profit and Loss for the year ended March 31, 2020

(₹ in Hundreds)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations		-	-
Other income	12	55,156.61	66,225.96
Total income (I)		55,156.61	66,225.96
Expenses			
Other expenses	13	60,007.25	66,225.47
Total expenses (II)		60,007.25	66,225.47
Profit/(loss) before tax (I- II =III)		(4,850.64)	0.49
Tax expense: (IV)			
Current tax	14	-	0.13
Deferred tax		-	-
Net Profit /(loss) after tax (III - IV = V)		(4,850.64)	0.36
Other Comprehensive Income (VI)		-	-
Total Comprehensive Income for the period (V + VI =VII)		(4,850.64)	0.36
Earnings per equity share : (VIII)			
Basic & Diluted in Rs. (Par value of Rs.10 each)	15	(9.70)	0.001

Significant Accounting Policies
See accompanying notes to the Financial Statements

1-3
1-29

For & on Behalf of Board of Directors



(Yogesh Juneja)
Director
DIN:02913155



(Rakesh Mohan)
Director
DIN:08604221



(Naveen Bhushan Gupta)
Chairman
DIN:00530741

As per our report of even date
For & on behalf of

Gopal Mittal & Associates
(Chartered Accountants)
(Firm Reg No. : 006217N)





(Ashok Kumar Aggarwal)
Partner
M. No. : 085775

10/06/2020

Place : New Delhi
Date : 29/06/2020

TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Statement of Changes in Equity for the year ended March 31, 2020

a. Equity share capital

(₹ in Hundreds)

Particulars	Amount
Balance as at April 01, 2018	5,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2019	5,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2020	5,000.00

b. Other Equity

(₹ in Hundreds)

Particulars	Amount
Retained earnings	
Balance as at April 01, 2018	(149.72)
Total comprehensive income for the year	0.36
Balance as at March 31, 2019	(149.36)
Total comprehensive income for the year	(4,850.64)
Balance as at March 31, 2020	(5,000.00)

See accompanying notes to the Financial Statements

1-29

For & on Behalf of Board of Directors


(Yogesh Juneja)
Director
DIN:02913155



(Rakesh Mohan)
Director
DIN:08604221


(Naveen Bhushan Gupta)
Chairman
DIN:00530741

As per our report of even date
For & on behalf of

Gopal Mittal & Associates
(Chartered Accountants)
(Firm Reg No. : 006217N)




(Ashok Kumar Aggarwal)
Partner
M. No. : 085775

10/08/2020

Place : New Delhi
Date : 29/06/2020

TATIYA ANDHRA MEGA POWER LIMITED

(CIN:U40200DL2009GOI189476)

Notes to the Financial Statements for the period ended March 31, 2020

1 Corporate Information

Tatiya Andhra Mega Power Limited "the Company" is a wholly owned subsidiary of Power Finance Corporation Limited (A Govt. of India Undertaking) and was incorporated under the Companies Act, 1956 on April 17, 2009 and certificate for Commencement of Business was issued on February 19, 2010. The registered office of the company is situated at 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi-110001. The Company is a special purpose vehicle incorporated to facilitate the acquisition of the land and complete the preliminary works viz the statutory clearances including that of environment, forest, etc. for the purpose of establishing ultra mega power project for 4000 MW in the state of Andhra Pradesh (Project).

However, Ministry of Power vide its Letter No. 12/9/2008-UMPP dated January 2, 2014 informed its decision to close the project in view of the decision of the Government of Andhra Pradesh not to proceed further with the said project informed to the Ministry vide its letter No. 9072/PR.IV/2010-1 dated 03.12.2013 and requested PFC Limited to take necessary action in this regard.

The Board of Directors of Power Finance Corporation Limited in its meeting held on 14.08.2014 has approved the proposal of winding up of TAMPL in accordance with the provision of section 560 and other applicable provisions, if any, of the Companies Act 1956 including any statutory notifications on enactment thereof, for the time being in force and any other applicable laws subject to approval of Ministry of Power (MoP) and accordingly Ministry of Power has been requested for approving the same. MoP vide its OM dated 21st June, 2016 has conveyed its approval for winding up of TAMPL. Accordingly TAMPL has prepared NIL Balance Sheet for the purpose of striking off/winding up of the company.

2 General

(a) Basis of Preparation and Statement of Compliance

These financial statements have been prepared on historical cost and accrual basis of accounting and are in compliance with the Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable provisions of the Companies Act, 2013. Since, the project is to be closed as per directions of MoP and the Company is to be wound up, the financial statements are not prepared on going concern basis.

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

Amounts in these financial statements have been rounded off to 'nearest hundreds upto two decimal points (unless otherwise indicated).

(b) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

3 Significant Accounting Policies

(a) Recognition of Income/ Expenditure

Income and expenses are accounted for on accrual basis.

(b) Prior Period Expenses

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.



(c) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. The Company considers cash equivalents as all short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

(d) Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

(e) Taxation

Income Tax expense comprises of current and deferred tax. It is recognised in Statement of Profit and Loss, except when it relates to an item that is recognised in OCI or directly in equity, in which case, tax is also recognised in OCI or directly in equity.

Current tax is the expected tax payable on 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 is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax is measured at the tax rates based on the laws that have been enacted or substantively enacted by the reporting date. 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.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are 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.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all parts of the asset to be recovered.

(f) Provisions, contingent liabilities and contingent assets

- i. Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
- ii. Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.
- iii. Contingent Assets are not recognised in the financial statements but are disclosed, where an inflow of economic benefit is probable.
- iv. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

(g) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instruments.

On initial recognition, financial assets and financial liabilities are recognised at fair value plus/ minus transaction cost that are attributable to the acquisition or issue of financial assets and financial liabilities. In case of financial assets and financial liabilities which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in Statement of Profit and Loss.



(h.1) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a settlement date basis.

After initial recognition, financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

i) Classification and Measurement of Financial assets (other than Equity instruments)

a) Financial assets at Amortised Cost:

Financial assets that meet the following conditions are subsequently measured at amortised cost using Effective Interest Rate method (EIR):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

b) Financial assets at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if both the following conditions are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset is measured at FVTPL unless it is measured at amortised cost or FVTOCI, with all changes in fair value recognised in Statement of Profit and Loss.

ii) Impairment of financial assets

a) Subsequent to initial recognition, the Company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected losses.

The impairment requirements for the recognition and measurement of ECL are equally applied to Loan asset at FVTOCI except that ECL is recognised in other comprehensive income and is not reduced from the carrying amount in the Balance Sheet.

b) Impairment of Loan Assets and commitments under Letter of Comfort (LoC):

The Company measures ECL on loan assets at an amount equal to the lifetime ECL if there is credit impairment or there has been significant increase in credit risk (SICR) since initial recognition. If there is no SICR as compared to initial recognition, the Company measures ECL at an amount equal to 12-month ECL. When making the assessment of whether there has been a SICR since initial recognition, the Company considers reasonable and supportable information, that is available without undue cost or effort. If the Company measures loss allowance as lifetime ECL in the previous period, but determines in a subsequent period that there has been no SICR since initial recognition due to improvement in credit quality, the Company again measures the loss allowance based on 12-months ECL. ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous groups.

c) The impairment losses and reversals are recognised in Statement of Profit and Loss.

iii) De-recognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, is recognised in Statement of Profit and Loss if such gain or loss would have otherwise been recognised in Statement of Profit and Loss on disposal of that financial asset.



(h.2) Financial liabilities

i) All financial liabilities other than derivatives and financial guarantee contracts are subsequently measured at amortised cost using the effective interest rate (EIR) method. EIR is determined at the initial recognition of the financial liability. EIR is subsequently updated for financial liabilities having floating interest rate, at the respective reset date, in accordance with the terms of the respective contract.

ii) De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

(i) Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



TATIYA ANDHRA MEGA POWER LIMITED

(CIN:U40200DL2009GOI189476)

Notes forming part of the financial statements for the year ending March 31, 2020

4. Cash and cash equivalents

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance with Banks: in current accounts	-	118.86
	-	118.86

5. Loans

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
<u>Unsecured , considered good</u>		
Loans and advances to related party	-	12,68,067.02
Interest accrued but not due	-	7,60,091.71
	-	20,28,158.73

6. Other financial assets

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Recoverable from Govt. of Andhra Pradesh	-	2,32,116.29
	-	2,32,116.29

7. Current Tax Assets (Net)

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Prepaid Income Tax	-	17.10
Less: Provision for Income Tax	-	0.13
	-	16.97



TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Notes forming part of the financial statements for the year ending March 31, 2020

8. Equity share capital

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised share capital 50,000 equity shares of Rs 10 each (As at March 31, 2019: 50,000)	5,000.00	5,000.00
Issued, subscribed and paid up capital comprises: 50,000 equity shares of Rs 10 each (As at March 31, 2019: 50,000) fully paid up	5,000.00	5,000.00
	5,000.00	5,000.00

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period:

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	Amount	Number of shares held	Amount
Shares outstanding at the beginning of the year	50,000	5,000.00	50,000	5,000.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,000.00	50,000	5,000.00

(ii) Rights, preferences and restriction attached to equity shares:

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. 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. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Detail of equity shares held by holding company:

Particulars	No. of Shares	Amount
As at March 31, 2020 Power Finance Corporation Limited*	50,000	5,000.00
As at March 31, 2019 Power Finance Corporation Limited*	50,000	5,000.00

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	%	Number of shares held	%
Fully paid up equity shares Power Finance Corporation Limited, the Holding Company*	50,000	100%	50,000	100%

* Equity shares are held by Power Finance Corporation Limited and through its nominees.



TATIYA ANDHRA MEGA POWER LIMITED

(CIN:U40200DL2009GOI189476)

Notes forming part of the financial statements for the year ending March 31, 2020

9. Other equity

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Retained earnings		
Balance at the beginning of the period	(149.36)	(149.72)
Total comprehensive income for the period	(4,850.64)	0.36
Balance at the end of the period	(5,000.00)	(149.36)

10. Other financial liabilities (Current)

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Commitment advance (Unsecured)	-	15,60,907.33
Interest accrued but not due on commitment Advance	-	6,71,600.40
	-	22,32,507.73
Interest accrued but not due on borrowings (Related Party)	-	16,769.05
Expenses Payable	-	472.50
	-	22,49,749.28

11. Other current liabilities

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory dues	-	5,810.93
	-	5,810.93

12. Other Income

(₹ in Hundreds)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income on unutilised portion	55,156.00	66,225.47
Interest Income on IT refund	0.61	0.49
	55,156.61	66,225.96



13. Other Expenses

(₹ in Hundreds)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on unutilised portion	55,156.00	66,225.47
Interest expense (PFC)	1,722.37	-
Bank Charges	14.44	-
Professional Charges	922.80	-
Printing & Stationary Charges	1.23	-
Misc. Expenses	2,190.41	-
	60,007.25	66,225.47

14. Income Taxes

(₹ in Hundreds)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax		
In respect of the current year	-	0.13
Deferred tax		
In respect of the current year	-	-
Total income tax expense recognised in the current year	-	0.13
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit/(loss) before tax	(4,850.64)	0.49
Applicable tax rate	25.17%	26.00%
Computed tax expenses	-	0.13
Income tax expense recognised in profit or loss	-	0.13

15. Earnings per share

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic and diluted Earning Per Share		
Face value per Equity Share	10	10
Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	(4,850.64)	0.36
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	50,000	50,000
Basic and diluted Earning Per Share	(9.70)	0.001
There are no dilutive instruments issued by the company.		



TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Notes forming part of the financial statements for the year ending March 31, 2020

16. Financial Instruments

(1) Capital management

The company manages its capital to ensure that it will be able to meet capital requirement related to acquisition of land and expenses related to preliminary work regarding statutory clearances including that of environment, forest etc. for the purpose of establishing Ultra Mega Power Project of 4000 MW in state of Andhra Pradesh Project. Company funds its operations through amount received as commitment advance.

The entity is not subject to any externally imposed capital requirements.

The Company's board reviews the capital structure on need basis. The funding requirements are met through a mixture of borrowings and advances. The Company's policy is to use short term and long-term borrowings to meet anticipated funding requirements.

(i) Categories of financial instruments

Particulars	(₹ in Hundreds)	
	As at March 31, 2020	As at March 31, 2019
Financial assets		
Cash and bank balances	-	118.86
Loans	-	20,28,158.73
Other financial assets	-	2,32,116.29
Financial liabilities		
Other financial liabilities	-	22,49,749.28

(ii) Financial risk management objectives

The Company's corporate treasury function monitors and manages the financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk.

(iii) Market Risk

The Company's activities expose it primarily to the financial risks of changes in interest rates (see note v below).

Market risk exposures are measured using sensitivity analysis.

There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(iv) Foreign Currency risk management

The company does not have transactions denominated in foreign currencies.

(v) Interest rate risk management

The Company is exposed to interest rate risk because it borrow funds at the rate of interest under category of " State Sector Borrowers (Category 'A') as determined from time to time (fluctuating rate of interest) .

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

Interest rate sensitivity analysis

The sensitivity analysis below have been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Sensitivity analysis for a 50 basis points fluctuation in interest and all other variables were held constant is explained below:

Particulars	(₹ in Hundreds)	
	Year ended March 31, 2020	Year ended March 31, 2019
Impact for Profit or Loss	-	-
Impact for Other comprehensive income	-	-

(vi) Other price risks

The company is not exposed to price risk as it does not hold any investments .

(vii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has no exposure to credit risk.



TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Notes forming part of the financial statements for the year ending March 31, 2020

16. Financial Instruments

(viii) Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2020;

(₹ in Hundreds)						
Particulars	Carrying amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due date not specified	Total contracted cash flows
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2019;

(₹ in Hundreds)						
Particulars	Carrying amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due date not specified	Total contracted cash flows
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Other financial liabilities	22,49,749.28	22,49,749.28	-	-	-	22,49,749.28

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2020:

(₹ in Hundreds)						
Particulars	Carrying amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due date not specified	Total contracted cash flows
Loans	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2019:

(₹ in Hundreds)						
Particulars	Carrying amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due date not specified	Total contracted cash flows
Loans	20,28,158.73	20,28,158.73	-	-	-	20,28,158.73
Other financial assets	2,32,116.29	2,32,116.29	-	-	-	2,32,116.29

(xi) Fair value of financial assets and financial liabilities:

(₹ in Hundreds)					
Particulars	Fair value hierarchy	As at March 31, 2020		As at March 31, 2019	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Cash and cash equivalents	Level 3	-	-	118.86	118.86
Loans	Level 3	-	-	20,28,158.73	20,28,158.73
Other financial assets	Level 3	-	-	2,32,116.29	2,32,116.29
Financial Liabilities					
Other financial liabilities	Level 3	-	-	22,49,749.28	22,49,749.28

The fair value of financial assets and liabilities approximate with the carrying amount recognized in the financial statements. There was no transfer between Level 1, Level 2 and Level 3 in the year. The carrying amount of financial assets and financial liabilities measured at amortised cost in the Ind AS financial statements are a reasonable approximation of their fair value since the Company does not anticipate that carrying value would be significantly different from the values that would eventually be received or settled.



TATIYA ANDHRA MEGA POWER LIMITED

(CIN:U40200DL2009GOI189476)

Notes forming part of the financial statements for the year ending March 31, 2020

17 STATEMENT OF TRANSACTIONS WITH RELATED PARTIES

17.1 Name of related parties and description of relationship:

Holding Company			
1	Power Finance Corporation Limited (PFCL)		
Fellow Subsidiary			
1	PFC Consulting Limited	2	REC Limited (RECL)
3	REC Power Distribution Company Ltd (through RECL)	4	REC Transmission Projects Company Limited (through RECL)
5	Power Equity Capital Advisors (Pvt) Limited (PECAP)*		
Associate of Fellow Subsidiary			
1	Tanda Transmission Company Limited	2	Shongtong Karcham-Wangtoo Transmission Limited
3	Bijawar-Vidarbha Transmission Limited	4	Vapi II North Lakhimpur Transmission Limited
5	Karur Transmission Limited	6	Koppal-Narendra Transmission Limited
7	Meerut-Simbhawali Transmission Limited transferred to PGCIL on 19th December, 2019	8	Bikaner-Khetri Transmission Limited transferred to ATL on 19th September, 2019
9	Bhuj-II Transmission Limited transferred to PGCIL on 16th October, 2019	10	Fatehgarh-II Transco Limited transferred to PGCIL on 14th October, 2019
11	Lakadia-Vadodara Transmission Project Limited transferred to Sterlite on 26th November, 2019		
Associate through PFCL			
1	Coastal Maharashtra Mega Power Limited (through PFCL)	2	Sakhigopal Integrated Power Company Limited (through PFCL)
3	Orissa Integrated Power Limited (through PFCL)	4	Ghogarpalli Integrated Power Company Limited (through PFCL)
5	Coastal Karnataka Power Limited (through PFCL)	6	Coastal Tamil Nadu Power Limited (through PFCL)
7	Chhattisgarh Surguja Power Limited (through PFCL)	8	Deoghar Mega Power Limited (through PFCL)
9	Deoghar Infra Limited (through PFCL)	10	Cheyur Infra Limited (through PFCL)
11	Bihar Infrapower Limited (through PFCL)	12	Odisha Infrapower Limited (through PFCL)
13	Jharkhand Infrapower Limited (through PFCL)	14	Bihar Mega Power Limited (through PFCL)
Associate through RECL			
15	Mandar Transmission Limited (through RECL)	16	Chandil Transmission Limited (through RECL)
17	Koderma Transmission Limited (through RECL)	18	Dumka Transmission Limited (through RECL)
19	Dinchar Transmission Limited (through RECL)	20	Bhind-Guna Transmission Limited (through RECL) - transferred to PGCIL on 11th September 2019
21	Ajmer Phagi Transco Limited (through RECL) -transferred to PGCIL on 3rd October, 2019	22	Udupi Kasagode Transmission Limited (through RECL) - transferred to Sterlite Grid on 12th September, 2019
23	WRSS XXI (A) Transco Limited (through RECL) - transferred to Adani Transmission Limited on 14th October, 2019	24	Khetri Transco Limited (through RECL)- transferred to PGCIL on 29th August 2019
25	Lakadia Banaskantha Transco Limited (through RECL) - transferred to Adani Transmission Limited on 13th November, 2019	26	Rampur Shambhal Transco Limited - Incorporated on 02.05.2019 and transferred to Power Grid Corporation of India Limited (PGCIL) on 12th December, 2019
27	Jam Khambaliya Transco Limited (through RECL) - transferred to Adani Transmission Limited on 13th November, 2019		
Joint Venture			
1	Energy Efficiency Services Limited (through PFCL)	2	Creighton Energy Limited (through EESL)
3	EESL EnergyPro Assets Limited (through EESL)	4	Edina Acquisition Limited (through EESL)
5	Anesco Energy Services (South) Limited (through EESL)	6	Edina Limited (through EESL)
7	EPAL Holdings Limited (through EESL)	8	Edina Australia Pty Limited (through EESL)
9	Edina Power Services Limited (through EESL)	10	Stanbeck Limited (through EESL)
11	Edina UK Limited (through EESL)	12	Edina Power Limited (through EESL)
13	Armoura Holdings Limited (through EESL)	14	Edina Manufacturing Limited (through EESL)
15	EPSP Trigenation Private Limited (through EESL)	16	NEESL Private Limited (through EESL)



Key Managerial Persons (KMP)**				
S. No.	Name	Designation	Date of appointment	Date of cessation
1	Shri Naveen Bhushan Gupta	Chairman	20.05.2019	Continuing
2	Shri Chinmoy Gangopadhyay	Chairman	26.02.2015	30.04.2019
3	Shri Yogesh Juneja	Director	18.10.2017	Continuing
4	Shri Alok Singhal	Director	21.09.2016	31.10.2019
5	Shri Rakesh Mohan	Director	18.11.2019	Continuing

* Under process of striking off

** Employee of the Holding Company (PFC) and deployed on Part Time basis

17.2 Details of Transactions:

17.2.1 Transactions with Related Party:

Particulars	(₹ in Hundreds)	
	Year ended March 31, 2020	Year ended March 31, 2019
<u>Power Finance Corporation, Holding Company</u>		
Interest Expense	1,722.37	2,076.14
Interest Income	55,156.00	66,225.47
Loan given (net)	(12,68,067.02)	2,00,040.28

17.2.2 Outstanding balances with Related Party:

Particulars	(₹ in Hundreds)	
	As at March 31, 2020	As at March 31, 2019
<u>Power Finance Corporation, Holding Company</u>		
Interest payable/accrued but not due on borrowings	-	16,769.05
Loans given	-	12,68,067.02
Interest receivable/accrued but not due	-	7,60,091.71

17.2.3 Compensation of Key Management Personnel:

The employees in the company are on contractual terms as per agreement entered with the Holding Company (PFC). No sitting fees has been paid to the directors.



TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)

Notes forming part of the financial statements for the year ending March 31, 2020

- 18 As stated in note 1 on corporate information, in view of directions of Ministry of Power for closure of company and to take necessary steps in this regard, the financial statements are not prepared on going concern basis. Since PFC was the nodal agency for formation of TAMPL as SPV company and to work upto its transfer to successful bidder, on getting directions from MoP for closure of SPV, necessary steps have been taken for closure of TAMPL. Accordingly, balance sheet of company with NIL assets and liabilities has been prepared by making following adjustments: -
- 18.1 Balance of commitment advance payable to procurers (after adjustment of amount receivable from Govt. of Andhra Pradesh) has been transferred to the Holding Company to be paid by the Holding Company out of funds of the Company lying with it.
- 18.2 Expenditure incurred during the year has been charged to Statement of Profit & Loss Account in view of proposed strike off of the company. Further an amount of expenses of Rs. 2180.21 hundreds which was previously adjusted with commitment advance and an amount of Rs. 10.20 hundreds towards Income tax refund has been charged to Statement of Profit & Loss Account during the year as Misc. Expenses in note 13.
- 19 The Company had received Commitment Advance of Rs 20,00,000.00 Hundreds from the Power Procuring Utilities (Procurers), as their contribution against allotment of specified quota of power to be made on completion of the project by way of a Power Purchase Agreement with respective Procurers and successful bidder. This amount was parked with Holding Company (PFC Ltd.) and a Financing Agreement was entered into with PFC Ltd. to pay out expenditures for the project on behalf of the company and to invest/ retain remaining unutilized portion of commitment advance as short-term loans and advances and interest. PFC Ltd. is paying interest to TAMPL on the funds lying with it. Further as per the decision of the Board of the Company, no liability of interest is being provided on utilized portion of commitment advance from the financial year 2013-14. However, the Company is paying interest to Procurers on unutilized portion of commitment advance at rates and as per the policy of the holding company. Interest on unutilized portion of funds is receivable from PFC Ltd. and the same is payable to Procurers. In view of closure of the company, Interest expenses on un-utilized portion has been booked upto 31.12.2019 for both loans and borrowings amounting to Rs 55,156.00 Hundreds (Previous Year Rs 66,225.47 Hundreds).
- 20 Applying the principles laid down under Ind AS-12 on Income Taxes, as prescribed under the Companies Act 2013, deferred tax asset has emerged on account of carried forward losses, however in absence of reasonable and virtual certainty of future taxable profits and proposed striking off of the company, the same has not been recognized in the accounts.
- 21 The expenses are mainly allocated by PFCL/PFCCL to SPVs as per assessment of expenditure made by these companies. Original Supporting bills in respect of such expenditure incurred by the PFCL/PFCCL are in the name of PFCL/PFCCL and retained by them of which copies are available with the Company. PFCL/PFCCL is complying with all statutory provisions relating to the 'Deduction of tax at source and Goods & Service tax etc. as applicable to these expenses.

22 Employee benefit plans

Since there are no employees in the company, the obligation as per Ind AS- 19 do not arise.

23 Commitments:

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Estimated amounts of contracts remaining to be executed on capital account, and not provided for (net of advances):	-	-
Other commitments	-	-

24 Contingent Liabilities and Contingent assets

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
Contingent liabilities of the company and claims against the company not acknowledged by the company as certified by the management for the period	-	-
Further, No contingent assets and contingent gains are probable to the company.	-	-

- 25 The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), based on the information available with the Company:

(₹ in Hundreds)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting period	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting period	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



TATIYA ANDHRA MEGA POWER LIMITED
(CIN:U40200DL2009GOI189476)
Notes forming part of the financial statements for the year ending March 31, 2020

26 Auditors Remuneration

(₹ in Hundreds)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Statutory Audit (including GST)*	516.25	516.25
Total	516.25	516.25

* Audit fees for FY 2019-20 shall be paid by the Holding Company, since the company is under the process of striking off.

27 Segment Information

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company. The Company is mainly incorporated with the objects of generation of power and presently engaged in setting up of power plant and all activities of the Company revolve around this main business as a single unit. Further there are no geographical segments as all the operations of the Company are in India. Therefore, there is no separate reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".

28 Other Disclosures:

- (a) Expenditure in foreign currency- NIL
- (b) Income in foreign exchange- NIL

29 Approval of financial statements

The Financial Statements for the year ended 31st March 2020 were approved by the Board of Directors and authorised for issue on 29/06/2020.

For & on Behalf of Board of Directors


(Yogesh Juneja)
Director
DIN:02913155


(Rakesh Mohan)
Director
DIN:08604221


(Naveen Bhushan Gupta)
Chairman
DIN:00530741

As per our report of even date
For & on behalf of
Gopal Mittal & Associates
(Chartered Accountants)
(Firm Reg No. : 006217N)




(Ashok Kumar Aggarwal)
Partner
M. No. : 085775

10/08/2020

Place : New Delhi
Date : 29/06/2020