TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

17th Annual Report 2025-26



TAMIL NADU POWER DISTRIBUTION
CORPORATION LIMITED

17th ANNUAL REPORT
2025-26

Regd. Office: NPKRR MAALIGAI (TNEB Office), 144 Anna Salai, Chennai 600 002.

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Financial Year 2025-26

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TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

(formerly known as Tamil Nadu Generation and Distribution Corporation Limited)

17th Annual Report for the financial year 2025-26

CORPORATE DATA

BOARD OF DIRECTORS (As on 31.03.2026)		
Sl. No.	**Name**	**Designation**
1	Dr. J. Radhakrishnan, I.A.S.	Chairman Cum Managing Director TNPDCL
2	Dr. Aneesh Sekhar, I.A.S.	Managing Director/TNGECL Non-Exe Director/TNPDCL
3	Thiru. Govinda Rao, I.A.S.	Managing Director/TNPGCL Non-Exe Director/TNPDCL
4	Thiru. Vishu Mahajan, I.A.S.	Joint Managing Director/ Finance TNPDCL
5	Thiru. T. Udhayachandran, I.A.S. Principal secretary to Govt	Director (Ex-Officio)
6	Thiru. Mangat Ram Sharma, I.A.S. Principal secretary to Govt	Director (Ex-Officio)
7	Dr. D. Karthikeyan, I.A.S. Principal secretary to Govt	Director (Ex-Officio)
8	Thiru. V. Arun Roy, I.A.S. Secretary to Govt	Director (Ex-Officio)
9	Thiru. Prashant M. Wadnere, I.A.S. Secretary to Govt	Director (Ex-Officio)
10	Er. TSC Bosh, B.E., PGPMSE. Director/REC Ltd	Nominee director/Finance Institution
11	Shri. Saurav Kumar Shah I.P.S.,	Nominee director/Finance Institution
12	Er. T. Sivakumar, B.E.	Non Exe Dir/TNPDCL
13	Tmty. K. Malarvizhi, B.A(Corp)., ACA, PGDHRM.	Director/Finance
14	Er. A. Selvakumar, M.E., M.B.A., F.I.E	Director Distribution/TNPDCL

STATUTORY AUDITORS	
Vruksha and Co, Chartered Accountants Vruksha2016@GMAIL.COM	P.S. Subramania Iyer and Co Chartered Accountants pss@pssca.in
GopalaIyer & Subramanian Chartered Accountants gscheindia@gmail.com	Sivamani & Co Chartered Accountants Tbalsu79@gmail.com
REGISTERED OFFICE	NPKRR MAALIGAI (TNEB Office), 144, Anna Salai, Chennai 600002 Ph.No: 044-28520131 Website: www.tnpdcl.org CIN No: U40109TN2009SGC073746 GST. NO: 33AADCT4784E1ZC

TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

CIN: U40109TN2009SGC073746, **GSTIN:** 33AADCT4784E1ZC
Registered Office: NPKRR Maaligai (TNEB Office), 144, Anna Salai, Chennai – 600002
Email: cstnpdcl@tnebnet.org

NOTICE

NOTICE is hereby given that the **19th ANNUAL GENERAL MEETING** of the Members of Tamil Nadu Power Distribution Corporation Limited will be held on the 30th day of September, 2026 at the Registered Office of the Company at NPKRR Maaligai (TNEB Office), 144 Anna Salai, Chennai - 600002 to transact the following business:

The **19th Annual General Meeting is being held at shorter notice**. All the members are requested to approve for the shorter Notice.

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March 2026 and the Report of the Board of Directors and the Auditors' Report thereon.

   To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2026 and the Report of the Board of Directors and the Auditors' Report thereon be and is hereby approved and adopted."

2. To authorise the Board of Directors to fix the remuneration of the Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the year 2026-2027, namely M/s V R U K S H A & Co, Trichy (Joint Statutory Auditor 1), M/s S Venkatram & Co LLP, Chennai (Joint Statutory Auditor 2), and M/s Gopalaiyer and Subramanian, Coimbatore (Joint Statutory Auditor 3).

   To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to determine the total remuneration i.e. Audit fees including Tax Audit Fees and reimbursement of out of pocket expenses payable to M/s V R U K S H A

& Co, Trichy (Joint Statutory Auditor 1), M/s S Venkatram & Co LLP, Chennai (Joint Statutory Auditor 2), and M/s Gopalaiyer and Subramanian, Coimbatore (Joint Statutory Auditor 3), appointed by the Comptroller and Auditor General of India as Statutory Auditors of the Company for the year 2026-2027, vide C&AG letter No. CA.V/COY/TAMIL NADU,TNGDCL(4)/882 dated 09.09.2026."

I. Special Business:

1. To authorise the Board of Directors to appoint the Secretarial Auditor of the Company for the Financial Years 2025-26, 2026-27 and 2027-28, and to fix the terms and remuneration payable to them for conducting the Secretarial Audit of the Company.

To consider and if thought fit, to pass the following resolution for appointment of M/s Saranya & Associates, Practising Company Secretary as Secretarial Auditor as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 179, 204(1) of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and based on the recommendation of the Board of Director and Audit Committee, **M/s Saranya & Associates**, Practising Company Secretary be and are hereby appointed as the Secretarial Auditor of the company for the Financial Years 2025-26, 2026-27 and 2027-28, for conducting secretarial Audit, on such terms and remuneration as mentioned in the explanatory statement and as may be determined by the Board of Directors in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

"RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution"

(By Order of the Board)

For **Tamil Nadu Power Distribution Corporation Limited**

Sd/- 25.09.2026
Thivyadhanalakshmi Siddha Rajan
Company Secretary
M. No: A68937

Place: Chennai
Date: 25.09.2026

TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED
CIN: U40109TN2009SGC073746, **GSTIN:** 33AADCT4784E1ZC
Registered Office: NPKRR Maaligai (TNEB Office), 144, Anna Salai, Chennai – 600002
Email: cstnpdcl@tnebnet.org

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a Member of the Company. The instrument appointing a proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. The quorum for the Meeting shall be as provided under Section 103 of the Companies Act, 2013.

3. The Statutory Registers, as applicable to the Company, shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting, and shall also be available for inspection at the venue of the Meeting.

TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED
CIN: U40109TN2009SGC073746, **GSTIN:** 33AADCT4784E1ZC
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Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

In respect of **Item No. 1** of the Special Business: Pursuant to the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A (1A) & (1B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 w.e.f. 1st April, 2025, every 10 Notice listed entity is required to appoint an individual or a firm as a Secretarial Auditors of the Company, who shall be a peer reviewed Practising Company Secretary and who has not incurred any disqualifications for appointment or continuation as Secretarial Auditors of the listed entity.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Saranya & Associates, Practising Company Secretary, a peer reviewed firm, as the Secretarial Auditors of the Company for the Financial Years 2025-26, 2026-27 and 2027-28 for conducting secretarial audit for a period commencing from FY 2025-26 till FY 2027-28 on such terms and remuneration as given below:

- FY 2025-26: Rs. 16, 520/- (Rupees Sixteen Thousand Five Hundred Twenty only)
- FY 2026-27: Rs. 18,880/- (Rupees Eighteen Thousand Eight Hundred Eighty only)
- FY 2027-28: Rs. 21,830/- (Rupees Twenty-One Thousand Eight Hundred Thirty only)

- Total (FYs 2025-26, 2026-27 & 2027-28): Rs. 57,230/- (Rupees Fifty-Seven Thousand Two Hundred Thirty only)

(By Order of the Board)

For **Tamil Nadu Power Distribution Corporation Limited**

Sd/- 25.09.2026
Thivyadhanalakshmi Siddha Rajan
Company Secretary
M. No: A68937

Place: Chennai
Date: 25.09.2026

REPORT OF THE BOARD OF DIRECTORS OF TNPDCL

To

Dear Members,

The Board of Directors of Tamil Nadu Power Distribution Corporation Limited (TNPDCL) is pleased to present the 17th Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended 31st March 2026.

1. Restructuring of TANGEDCO:

The Government of Tamil Nadu (GoTN) approved the restructuring of the erstwhile Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) into separate entities for Thermal Generation, Green Energy Generation and Distribution activities. Accordingly, vide G.O. No. 6, Energy (B2) Department, dated 24.01.2024, approval was accorded for the formation of a separate Generation Company comprising thermal generating stations, gas-based generating stations, and thermal projects under execution. Further, vide G.O. No. 7, Energy (B2) Department, dated 24.01.2024, approval was accorded for the formation of a separate Company for Green Energy Generation to manage hydro generating stations, pumped storage projects, and renewable energy projects.

The existing TANGEDCO was renamed as Tamil Nadu Power Distribution Corporation Limited (TNPDCL) with effect from 27.06.2024 to continue the Distribution business.

Subsequently, vide G.O. Ms. No. 32, Energy Department, dated 06.03.2024, the functions of the erstwhile TANGEDCO were segregated among the following three companies:

Sl. No.	Resulting Company	Major Operations
A	Tamil Nadu Power Distribution Corporation Limited (TNPDCL), by renaming TANGEDCO	Distribution activities and management of existing power purchase contracts
B	Tamil Nadu Power Generation Corporation Limited (TNPGCL)	Thermal and gas-based generation activities and related capacity addition projects
C	Tamil Nadu Green Energy Corporation Limited (TNGECL)	Hydro generation, pumped storage projects, and renewable energy projects

Subsequent to the notifications of provisional balances for 3 Companies, the Government of Tamil Nadu amended the appointed date for the restructuring as 01.04.2024 vide G.O. Ms. No. 124, Energy Department, dated 24.12.2024, and notified the Final Transfer Scheme vide G.O. Ms. No. 40, Energy Department, dated 21.04.2025.

Accordingly, during FY 2024-25, TNPDCL carried out its distribution activities in accordance with the Final Transfer Scheme. The Company has prepared its

financial statements for FY 2024-25 in compliance with the provisions of the Companies Act, 2013, based on the opening balances and assets and liabilities transferred under the approved restructuring scheme. The other transferee companies, namely TNPGCL and TNGECL, also continued their independent operations and prepared their respective financial statements separately.

2. Summarized financial results:

The summarized financial results of the company for the financial year ended on 31st March 2026 are given below:

Balance Sheet of TNPDCL **(₹ in Crore)**

Particulars	2025-26	2024-25
Assets		
Non-Current Assets	50,136	46,490
Current Assets	53,838	44,168
Total Assets	**1,03,974**	**90,658**
Equity and Liabilities		
Equity Share Capital	17,794	11,394
Other Equity	-1,17,137	-1,19,153
Liabilities		
Non-Current Liabilities	1,29,165	1,18,097
Current Liabilities	74,152	80,320
Total Equity and Liabilities	**1,03,974**	**90,658**

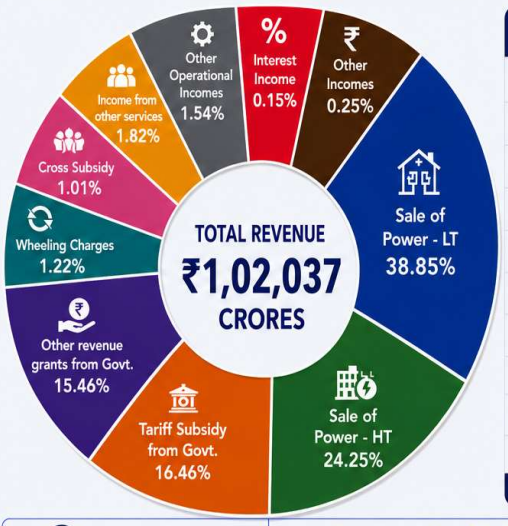
Profit & Loss Account of TNPDCL **(₹ in Crore)**

Particulars	2025-26	2024-25
Incomes:		
Revenue from operations	1,01,637	99,912
Other Income	400	505
Total Income	**1,02,037**	**1,00,417**
Expenses:		
Cost of Power Purchase	72,348	75,960
Employee Benefit expenses	9,587	8,976
Finance Cost	12,770	10,517
Depreciation and Amortization Exp.	2,256	2,217
Other Expenses	1,016	674
Total Expenses	**97,977**	**98,344**
Profit /(Loss) for the year	**4,060**	**2,073**
Remeasurement of defined benefits plan (OCI)	-2,533	-2,500
Total comprehensive income for the year ended	**1,527**	**-427**

REVENUE BREAK-UP

FY 2025-26
(Audited Figures)

DIVERSIFIED REVENUE STREAMS. | POWERING A SUSTAINABLE TOMORROW.



Particulars	Amount (₹ Crores)	Share (%)
Sale of Power - LT	38,623	37.85%
Sale of Power - HT	24,740	24.25%
Tariff Subsidy from Govt.	16,799	16.46%
Other revenue grants from Govt.	15,778	15.46%
Wheeling Charges	1,245	1.22%
Cross Subsidy	1,026	1.01%
Income from other services	1,859	1.82%
Other Operational Incomes	1,567	1.54%
Interest Income	150	0.15%
Other Incomes	250	0.25%
TOTAL	1,02,037	100.00%

KEY TAKEAWAY

Core revenue from Sale of Power (LT & HT) contributes 62.10% of revenue, while Government support (Subsidy & Grants) contributes 31.92%.

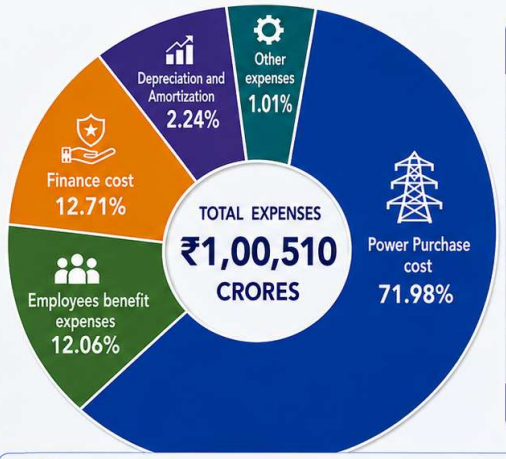
Quality Service | Customer Satisfaction | Reliable Supply | Sustainable Future

Note: Amounts may not add up due to rounding off.

EXPENSES BREAK-UP

FY 2025-26
(Audited Figures)

PRUDENT SPENDING. | EFFICIENT OPERATIONS. | SUSTAINABLE FUTURE.



Particulars	Amount (₹ Crores)	Share (%)
Power Purchase cost	72,348	71.98%
Employees benefit expenses	12,120	12.06%
Finance cost	12,770	12.71%
Depreciation and Amortization	2,256	2.24%
Other expenses	1,016	1.01%
TOTAL	1,00,510	100.00%

KEY TAKEAWAY

Power Purchase cost constitutes 71.98% of the total expenses, while Employees Benefit Expenses and Finance Cost together account for 24.77%.

Quality Service | Customer Satisfaction | Sustainable Future

Note: Amounts may not add up due to rounding off.

3. Share Capital:

The Authorized share capital of the Company as on 31.03.2026 was ₹25,000 Crores 2500 Crores Equity Shares of ₹10 each. The paid-up share capital of the Company as on 31.03.2026 is ₹17,793.88 Crores which is held by the holding company TNEB LTD, GoTN nominee and directors of our company.

4. Share holding Pattern as on 31.03.2026: **(Amount in ₹)**

Sl. No.	Name	No. of Shares Held	Book Value (₹10 per Share)
1	TNEB Limited (Holding Company)	1,779,38,32,750	17,793,83,27,500
2	Dr. J. Radhakrishnan, I.A.S (Chairman cum Managing Director)	10	100
3	Thiru. T. Udhayachandran, I.A.S Addl. Chief Secretary to Government/ Fin Dept	49,940	4,99,400
4	Dr. Aneesh Sekhar, I.A.S Non-Executive Director	10	100
5	Thiru. Vishu Mahajan, I.A.S Joint Managing Director/Finance-Exe.Dir	10	100
6	Er. T. Sivakumar Managing Director/TANTRANSCO Non-Executive Director	10	100
7	Er. A. Selvakumar Director Distribution/TNPDCL	10	100
8	Tmty. K. Malarvizhi, B.A(Corp), ACA., PGDHRM. Director Finance/TNPDCL	10	100
	Total	**1,779,38,82,750**	**17,793,88,27,500**

5. Company's Affairs:

5(A) Distribution Review:

The key physical achievements of the Distribution Operations during FY 2025-26 are as follows:

Particulars	HT	LT
Consumers served (as on 31.03.2026)	12,418 Nos.	351.60 lakh
New Service Connections effected during FY 2025-26	749 Nos.	8.29 lakh
Line Length (as on 31.03.2026)	2.12 lakh km	6.66 lakh km

Infrastructure	Achievement
Distribution Transformers Installed	4,47,603 Nos.
Installed Capacity of Distribution Transformers	54,815.451 MVA
33/11 kV Substations	797 Nos.

5(B) Information on Business:

- **Change in the nature of business, if any:**

During the Financial Year 2025-26, there has been no change in the nature of the business of the Company. The structural transition initiated in the previous financial year (FY 2024-25) under the Electricity Act, 2003 remains in effect. To recap, the generation business of the erstwhile Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) was unbundled, transferring conventional fuel operations (coal, gas, etc.) to Tamil Nadu Power Generation Corporation Limited (TNPGCL) and renewable energy operations (hydro, wind, solar, etc.) to Tamil Nadu Green Energy Corporation Limited (TNGECL). Consequently, the Company continues to exclusively operate its core power distribution business under its renamed identity, Tamil Nadu Power Distribution Corporation Limited (TNPDCL) from 27.06.2024.

- **Material changes and commitments:**

There are no material changes or commitments affecting the financial position of the Company during the Financial Year 2025–26, other than those arising from the restructuring process implemented with effect from 01.04.2024 as per G.O. Ms. No. 124, Energy Department, dated 24.12.2024. Consequent to the restructuring, the Company has prepared the financial statements for the Financial Year 2025–26 relating to the Distribution Business in accordance with the applicable accounting standards and statutory requirements as per Ind AS.

- **Significant and material orders passed by the Regulators or courts or tribunals:**

During the financial year 2025-26, the TNERC has passed Suo-moto Tariff Order Vide T.O. No.6 of 2025 dt. 30.06.2025, w.e.f. 01.07.2025. There are no other significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

- **Insolvency and Bankruptcy Code Proceedings:**

During the Financial Year 2025-26, certain applications/proceedings under the Insolvency and Bankruptcy Code, 2016 were pending before the appropriate authorities/forums in relation to the Company. The same are being dealt with in accordance with the applicable provisions of the Code and the status of such matters is being appropriately monitored by the Company.

5(C) Human Resources Development:

The company is a Government Company having its own service rules and regulations, which, inter-alia, regulates the recruitment and promotions. The System of Annual Performance Appraisal Report (PAR) exists for appraisal of the performance of employees of the Company including Senior Management. Departmental Promotional Committees (DPCs) exist for considering promotion at every level of organization. Employees are also given the opportunity

to obtain transfers to their willing office under Request Transfer Scheme. Employees are also transferred on rotational basis for the purpose of enrichment of knowledge and work expertise. The scheme of transfer of Employees among entities i.e., TANTRANSCO, TNPDCL, TNPGCL and TNGECL are yet to be notified by GoTN.

(i) Recruitment:

1. The action taken status to fill up shortfall vacancies is as follows:

Sl. No.	Class	Post	TNPSC Notification No. and Date	No. of vacancies notified		Present status
				SC	ST	
1	Class - II	Assistant Engineer/ Electrical	No.9E/2024, Dt:26.03.2025	12	04	Appointment orders issued as per the list of selected candidates furnished by the TNPSC.
2	Class - III (RWE)	Technical Assistant/ Electrical	No.10/2025, Dt:13.06.2025	171*		
3	Class - III (Provincial)	Assessor	No.07/2025, Dt:25.04.2025		27	Appointment orders issued as per the list of selected candidates furnished by the TNPSC.

* Notified along with the regular vacancies.

2. Apart from the above, as per the requisition made by the TNPDCL, the TNPSC has also issued notification to fill up regular vacancies. The Details are as follows:

Sl. No.	Post	Notification No. & Date	No. of vacancies	Present Status
1	Assistant Engineer/ Electrical	No.9A/2025, Dt:11.06.2025	400	Result announced by TNPSC on 23.01.2026, Selection list yet to be received from TNPSC.
2	Assistant Accounts Officer		25	
3	Technical Assistant/ Electrical	No.10/2025 Dt:13.06.2025	671*	Results yet to be issued from TNPSC
4	Field Assistant	No.13/2025 Dt:03.09.2025	1850#	Result announced by TNPSC on 09.04.2026, Physical test yet to be conducted after receipt of list of eligible candidates from TNPSC

* Including 171 shortfall vacancies and 15 posts for sports recruitment.

\# Including 56 posts for sports recruitment.

3. Further a fresh proposal to fill up 15,058 nos. of vacancies in the various initial category posts through TNPSC was sent to Government/Energy Department vide letter dt.21.07.2026. The same is under consideration By Government.

Sl. No.	Name of the posts	Proposed Number of Posts to be Notified
1	Assistant Accounts Officer	03
2	Assistant Engineer/Civil	111
3	Assistant Engineer/Electrical	555
4	Assistant Engineer/Mechanical	212
5	Technical Assistant/Electrical	945
6	Technical Assistant/Mechanical	203
7	Junior Assistant (Accounts)	435
8	Tester Chemical	94
9	Multi-Purpose Field Staff	12,500
	Total	**15,058**

(ii) Training:

Human Resource Development wing is imparting training to various levels of Engineers / Officers (Class-I & II) through the 4 Training Institutes namely:

- Staff Training College/Chennai.
- Transmission & Distribution Training and Development Institute & Research Centre/ Madurai.
- Thermal Training Institute & Research Centre/North Chennai and
- Hydro Training Institute & Research Centre/Kuthiraikalmedu.

(iii) Training Centres:

The training is also imparted to all Staff (Class III & IV) through the 10 Technical Training & Development Centres located at different parts of the state. Also, a Cable Jointing Training & Development Centre, Chennai is providing hands-on practical training on Cable Jointing & End termination to the Engineers/Staff.

a) Korattur
b) Vellore
c) Thiruvannamalai
d) Pasumalai
e) Trichy
f) Thanjavur
g) Virudhunagar
h) Tirunelveli
i) Coimbatore
j) Mettur
k) Cable Jointing Training Development Centre, Chennai

The details of training provided to the employees during the year 2025-26 and the cost are furnished below:

Description	Total Number Of Training Programme	Total Number of Employees attended	Total Training Cost (₹)
ATP	1093	45194	2,25,12,926
Induction Training	33	989	39,56,277
Capacity Building Training	44	1371	22,22,273
Special Safety Program	600	23689	1,19,98,453
Others	15	236	1,13,120
TOTAL	**1785**	**71479**	**4,08,03,049**

(iv) Policy Against Workplace Harassment:

The Committee has been constituted to ensure compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act. The composition of the Committee is as follows:

Sl. No.	Name & Designation	Office
1	Tmty. T. Niraimathi, Chief Engineer/IT & R-APDRP/Chennai	Chairperson
2	Tmty. A.N.N. Amudha, Then SPO/Labour, now SPO/Adm/TNPDCL Administrative Branch, Chennai. (Retired on 31.05.2026 A.N.)	Female Member
	Tmty. V. Savitha, Chief Financial Controller/AAT, TNPDCL, Chennai (from 08.07.2026)	Female Member
3	Tmty. Himani Datar, Hon. Secretary, Guild of Service (Central), Chennai - 8	NGO Member (Female)
4	Thiru. B. Anandasabesan, DCIAO, Internal Audit Cell.	Male Member
5	Thiru. N. Saravanan, Then Deputy Secretary/Vigilance, Now Deputy Secretary/TANTRANSCO.	Male Member

(v) Compliance under Maternity Benefit Act, 1961:

As per Regulation 24 of TNEB Leave Regulations, the married women employees with less than two surviving children are granted with Maternity leave for a period of 12 months (365 days). Further, Maternity Leave is granted to women employees having two or more than two surviving children for a period of twelve weeks.

(vi) Sports activity:

Sports Activities during the year 2025-26

Sl. No.	Particulars	Amount Spent
1	Sports Conducting of 47th AIESCB Women's Tournament at Chennai.	₹17.41 lakhs
2	Participation in various tournaments by TNPDCL, Teams and other expenses	₹26.24 lakhs

(vii) No of Employees in the Company:

The details of employees of the Company as at 31.03.2026, for the Financial Year 2025-26, are given below:

Sl. No.	Particulars	As on 31.03.2026
1	No. of total Employees in the Company	76,013
2	No. of Male Employees	62,299
3	No. of Female Employees	13,713
4	No. of Transgender Employees	01

5(D) Right to Information:

To promote transparency and accountability, the Company has established an appropriate mechanism in compliance with the provisions of the Right to Information Act, 2005. The Company has designated Public Information Officers (PIOs), Assistant Public Information Officers (APIOs), and Appellate Authorities at its Corporate Office and Circle Offices to provide information to citizens in accordance with the provisions of the Act.

5(E) Vigilance department:

The Vigilance Department functions through the following three wings:

i) Vigilance cell
ii) Enforcement wing
iii) Security.

i) Vigilance Cell:

The Vigilance Cell promotes integrity, transparency and accountability across the Company by preventing, detecting and investigating cases of corruption, misconduct and other irregularities. It examines complaints, conducts vigilance enquiries, monitors disciplinary proceedings, reviews systems and procedures to strengthen internal controls, and carries out surprise inspections of offices, stores, works under execution and departmental vehicles. The Cell also coordinates with Government vigilance and law enforcement agencies, provides vigilance clearance for administrative purposes and encourages ethical conduct through appropriate reporting mechanisms.

ii) Enforcement Wing:

The Enforcement Wing functions under the control of the Additional Director General of Police/Vigilance, TNPDCL, to curb theft of energy and detect unauthorised usage of electricity. It operates through 23 enforcement squads,

including a Flying Squad and an Intelligence Wing, supported by 43 Ex-servicemen Teams deployed across the State.

During FY 2025-26, the Enforcement Wing inspected 2,15,920 service connections, detected 5,776 theft of energy cases, and levied penalties of ₹57.23 crore. In addition, ₹22.02 crore was assessed towards bill revision/violations.

During the same period, the Ex-servicemen Teams inspected 4,05,744 service connections, detected 1,655 theft of energy cases, and levied penalties of ₹6.69 crore, besides assessing ₹23.59 crore towards bill revision/violations.

iii) Security:

The Security Wing is responsible for safeguarding the Company's critical installations and assets. Security at vital installations notified as prohibited places is provided by the Government of Tamil Nadu Police, while other installations are protected through empanelled private security agencies. The performance of these agencies is periodically monitored, and security arrangements are overseen by the Vigilance Department to ensure effective protection of the Company's infrastructure and implementation of security measures.

6. Details in respect of adequacy of internal financial control with reference to the financial statements:

The Company has internal control system, commensurate with the nature of its business and the size of the Company. Effective steps are being taken to engage qualified internal auditors, in order to further strengthen the efficiency of the operational and financial functions of the organization.

7. Details of Subsidiaries/Joint Ventures/Associate Companies:

Subsequent to restructuring of the TANGEDCO, those joint ventures and subsidiary with the erstwhile TANGEDCO are to be the Joint Venture/subsidiary Companies of the new company viz Tamil Nadu Power Generation Corporation Limited (TNPGCL). Hence there is no Subsidiary/Joint venture, Associate companies for the Distribution business (i.e.) Tamil Nadu Power Distribution Corporation Limited (TNPDCL)**.**

8. Public Deposits:

During the financial year 2025-26, the Company has not accepted any type of deposits from Public.

9. Loans, Guarantees or Investments:

During the financial year, the Company had not given any loans and guarantees or provided any security under section 186 of the Companies Act, 2013.

10. Contracts or Arrangements with Related Parties:

Section 188(1) of the Companies Act, 2013 deals with the related party transactions and the same shall not apply in case of the following:

1. Contracts or arrangement entered between two Government companies
2. Contracts or arrangement entered other than mentioned in Clause (a) by the Government company (other than listed Company) only after getting approval from the ministry or Department of Central Government or State Government.

The Company, being a Government Company within the meaning of Section 2(45) of the Companies Act, 2013, enters into related party transactions in the ordinary course of business and in compliance with the applicable provisions of the Act and the applicable Accounting Standards. Details of related party transactions are disclosed in the Notes to the Financial Statements.

The Company is entitled to the exemptions available to Government Companies under the Ministry of Corporate Affairs Notification No. G.S.R. 463(E) dated 05 June 2015, issued under Section 462 of the Companies Act, 2013, as amended from time to time. Accordingly, the provisions of the first and second provisos to Section 188(1) are not applicable to the extent specified therein.

Consequently, the Company has not entered into any contracts, arrangements or transactions with its related parties that were not on an arm's length basis during the financial year ended 31st March 2026. Further, the Company has not entered into any material contracts, arrangements or transactions with its related parties on an arm's length basis during the said financial year. Accordingly, the disclosure in Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

11. Distribution Capital Works under specified Schemes:

Revamped Distribution Sector Scheme (RDSS) - Infrastructure works to be executed in Tamil Nadu:

The RDSS was launched with an objective of Reducing the AT&C losses to the level of 11.92% by 2024-25 & Reducing the ACS - ARR gap to zero by 2024-25.

The following are the works proposed:

(i) Loss Reduction Works: Project Cost - ₹8,929.86 Crores

a) Agriculture Feeder Segregation
b) High Voltage Distribution System
c) Separation of Double DTs using HVDS
d) Re-conductoring of Existing 33 KV Feeders

Status:

Tender for carrying out the Loss Reduction Works have been awarded in 44 packages for the value of ₹6,342.14 crores to 6 various Turnkey Contractors.

Total Feeders	2,761 Nos.
Survey Report approved by TNPDCL	2,761 Nos. (100%)
Work completed Feeders	502 Nos. (18.18%)
Work in Progress Feeders	1064 Nos. (38.54%)
RDSS Grants received as on 31.03.2026	₹1,010.61 Crores

The major materials *viz.,* Transformers and Poles are being procured and supplied by TNPDCL. For the same, 321 Nos. of Purchase Orders were placed for the value of ₹2,293.33 Crores.

(ii) Smart Metering Works: Project Cost - ₹19,163 Crores

The Smart Metering Works for an amount of ₹19,163 Crores were approved by MoP on 25.03.2023 as detailed below:

a) 3 Crores consumer meters
b) 4.725 Lakhs Distribution Transformers
c) 18,274 Feeder/Boundary Meters

Status:

1. Two packages for installation of smart meters in Government establishments and local bodies services of 6.7 lakhs except street lights and overhead tank services, have been awarded through M/s.PFC Consulting Ltd. for a cost of ₹556.92 Crores including cost for Project Management Agency.
2. It is proposed to float tenders in 5 packages to install smart meters in all the services of Greater Chennai Corporation and in all Commercial and Industrial services throughout the State.
3. Further proposed to float tender for installation of smart meters in 4.725 lakhs Distribution Transformers.

12. Consumer friendly Measures:

A. Existing IT initiatives:

i. Online Portal for new Service Connection application launched in 2016 and made mandatory from March 2020.

ii. Online Payment Portal:

- Online payment portal since 2008.
- Payment through Mobile App rolled out since September 2017.
- Payment through BBPS commenced from February 2018.
- During November 2020 payments using UPI has also been enabled.
- 'Quick Pay' facility has been launched in July 2020 for consumers to pay without registration. They can pay using their service connection number alone.
- LT Consumers can also pay at e-seva centres.
- Payment through NEFT/RTGS mode from June 2023.
- Direct UPI payment facility from December 2023.
- New Tax Invoice for LT services in pdf file through E-mail from October 2023.

iii. Latest Initiatives during 2025-26:

- New E-Receipt (same as Counter Receipt format) with QR code download facility provided from May-2025.
- The digitisation of Net Meter Agreement processing for consumers registered through the National Portal has been implemented with effect from May 2025.
- For LT Name Transfer applications, the applicable Name Transfer processing charges have been incorporated into the consumers' CC bills from 11.02.2026.
- Separate websites have been developed and launched for TNPDCL, TNGECL and TNPGCL.
- Bill fetch and Payment through Whatsapp as initiated by TNeGA.
- Mobile App for Assessors and Section Officers for LT/HT services assessment using Optical Cable/Bluetooth.

iv. Consumer Grievance Redressal Portal:

- The Consumer Grievance Redressal Forum (CGRF) consists of Superintending Engineer/Electricity Distribution Circle as Chairperson and two members nominated by the Collector of the District where the forum is located.
- Every grievance to the forum can be submitted to the concerned SE office in two ways either manually or through Online.
- The grievance to the forum may also be registered online through this portal and the online acknowledgment for registration will be received immediately by the complainant and its printout can be taken. The status of the petition whether accepted or rejected by the concerned (CGRF) can be checked by the consumer through online.

v. SMS facility:

SMS is being sent to the consumers in the following occasions:

- Bill Intimation SMS after assessment entry by the Assessor.
- Reminder SMS 3 days prior to due date.
- Payment confirmation SMS with indication through collection counter or digital mode.
- Intimation of Disconnection of Services with reading at the time of disconnection.
- Outage intimation SMS for both scheduled maintenance and fault tripping. SMS to the applicants at various stages of application processing.
- SMS to consumers about complaint status.

- OTP SMS during Applications, Complaints and Mobile APP Registration.

vi. E-Governance:

- Facility has been provided for Online application through e-seva centers.
- LT Consumers can also pay at Bank counter, Post offices and through e-seva centers.
- The LT Online portal has been integrated with GoTN Single Window portal under e-Governance for Industrial Applicants.
- All payments through API integration with Banks.
- Integration with Village Panchayat TNPASS application and Department of Treasuries IFHRMS application for electricity charges bill payment.
- Integration with TNPASS completed on 25.07.2024.
- Integration with IFHRMS completed on 12.12.2024.

vii. Feeder Metering AMR project:

- Feeder Metering AMR has been implemented in existing 11 KV & 22 KV feeders of all Substations of entire TNPDCL by retrofitting Network Interface Card (NIC)/Modems in existing DLMS feeder meters and data retrieval through Cellular, RF and Bluetooth technologies and data receipt at Head End System (HES) which in turn integrated with Feeder Meter Data Management System (MDMS) application. The Feeder MDMS application has been integrated with National Feeder Monitoring System (NFMS) portal and data is being sent regularly.

viii. LTCT Billing automation project:

- Out of about 65000 Nos. LTCT service connections in TNPDCL, around 36000 nos. of LTCT services are provided with Smart meters. Communication has been established in around 28000 Nos. of LTCT smart meters. Billing automation has been completed for 24600 Nos. of LTCT service connections and remaining works are under progress.

B. Proposed IT Initiatives:

1. eNach payment facility for LT consumers.
2. E-filing of Temporary supply tariff conversion request.
3. Integrating with DTCP single window portal to receive the application for shifting of LT/HT line materials.
4. Integrating with CMDA to fetch completion certificate.

5. Centralized collection Account instead of more than 1500 Current Accounts.
6. Bill fetch and Payment through Whatsapp as initiated by TNeGA.
7. **Online Application for RE Grid Connectivity & Open Access:** A unified online portal designed to streamline and automate the entire application, evaluation, and approval workflow for Renewable Energy (RE) grid connectivity and open access clearance.
8. **Generator-Focused Payments:** Designed specifically for power generators to pay application fees, security deposits, estimate charges, and other operational tariffs directly to the respective company.
9. **Corporate & Retail Banking:** Fully supports corporate banking interfaces and standard retail net banking for seamless business transactions.
10. **High-Value Transfers:** Features dedicated support for NEFT and RTGS transfers with automated reconciliation, ideal for handling large-value security deposits.

C. Implementation of ERP in TANGEDCO and TANTRANSCO:

1. SAP ERP has been implemented in TANGEDCO (Renamed as TNPDCL) and TANTRANSCO and the ERP system has gone live in a phased manner from 05.05.2021 onwards.
2. The major modules implemented are Procurement, Stores and Inventory, Human Capital Management and Finance and Control.
3. Annual Accounts is being prepared in SAP-ERP in compliance with IND AS provisions.
4. All payments including vendor payments are now centrally done from Headquarters through ERP. Integration of ERP with Bank servers for direct electronic payments/fund transfers has been completed and rolled out.
5. Pursuant to the restructuring of the erstwhile TANGEDCO, separate company codes for TNPGCL and TNGECL were created in the ERP system during April 2026, and the respective assets and liabilities were transferred to the newly created company codes.
6. Vendor Portal integrated with SAP ERP System was developed and supply vendors are submitting the invoice through Portal.

D. Best practices Implemented in Geographic Information System (GIS) Technology:

- TNPDCL is the first utility in India to map its entire distribution network, including over 3.5 crore consumers, on a GIS platform. The GIS system serves as a single source of truth for distribution asset digitalization and management.

- Geotagging of all distribution assets and consumers has been completed, achieving 100% coverage across the state. A robust mechanism for incremental updates has also been established to ensure data remains current.
- The GIS platform has been integrated with HT and LT New Service Connection (NSC) application systems to capture consumer location details and facilitate consumer indexing during service connection processing.
- GIS applications has provisions for the addition of new substations, feeders, and distribution transformers, as well as modifications to the existing electrical network.
- GIS-based asset information is extensively utilized in RDSS implementation activities, including feeder selection for augmentation works. Reports such as HT/LT ratio analysis and HT/LT albums serve as baseline inputs for DPR preparation.
- GIS enables visualization of consumer defaulters and theft-prone locations, supporting focused monitoring and enforcement activities.
- Asset and consumer location search facilities have been provided to O&M personnel, enabling quick identification and access to network assets and consumers during day-to-day maintenance activities.
- GIS-based consumer indexing has been implemented across all regions and synchronized with other enterprise IT systems.
- The system facilitates identification of geographically affected areas during feeder breaker failures in both SCADA and non-SCADA towns, enabling faster restoration planning and consumer communication.
- GIS data has been extensively used for region reformation and network restructuring initiatives within TNPDCL.
- Section-wise distribution transformer loading patterns are analysed using GIS integrated with consumer billing data, enabling informed operational planning.
- A comprehensive GIS dashboard has been developed to provide users with asset and network information pertaining to their jurisdiction.
- GIS consumer indexing information has been integrated with the Substation Monitoring System to facilitate automated SMS alerts to consumers during power interruptions.
- GIS has been integrated with ERP and LT NSC systems to process applications through a structured business workflow, ensuring geotagging of assets along with ERP work IDs. This supports accurate asset accounting and lifecycle management.
- As part of consumer-friendly initiatives, the integrated workflow ensures that meters are installed prior to service number assignment, improving service delivery efficiency.

- For RDSS asset commissioning works, TNPDCL has deployed a dedicated mobile application enabling vendors to geotag newly commissioned assets. The geotagged information is verified by Section Officers, and upon approval, the data is automatically integrated with the REC portal.
- TNPDCL has introduced a first-of-its-kind mobile application for RDSS site inspections, enabling field officers to digitally record inspection observations, defects, timestamps, and location information. This enhances transparency, accountability, and monitoring of field activities.
- Integration with the PM GatiShakti National Master Plan portal is currently in progress to enable visualization of transmission network information at the national level through GIS.
- Renewable Energy (RE) generator locations and associated assets are being geotagged across Tamil Nadu. RE generators are also participating in the geotagging process, facilitating faster and more accurate asset mapping.
- Geotagging of LT new service applications submitted through the TNPDCL portal is under deployment, further strengthening the digital asset creation process.
- TNPDCL is establishing a GIS-based Integrated Network Analysis platform - the first of its kind within the organization - to evaluate the technical feasibility of proposals such as new substations, feeder creation, feeder and DT reconfiguration, and renewable energy feeder integration. This centralized analytical framework will enable data-driven decision-making and expand the use of GIS technology beyond commercial and consumer-centric applications into advanced technical planning and network optimization.

E. Software Utility:

- SMS to consumers on outages and Fault.
- **Pensioners Mobile App for Digital Life Certificate:** Pensioners can easily obtain their Digital Life Certificate on demand using secure Aadhaar face and biometric authentication.
- **Monthly & Annual Statements:** Pensioners can readily view and download monthly or yearly statements, Form 16, and digital insurance cards.
- **Jeevan Pramaan Onboarding:** The platform is fully integrated into Jeevan Pramaan, facilitating more options and flexibility for pensioners to submit their Digital Life Certificates.
- **Extended Banking Facility:** The face and biometric Aadhaar authentication facility has been extended to partner bank branches, enabling pensioners to submit their life certificates physically at their local banks with ease.

- AI based Demand Forecast Software to obtain day Ahead Demand Forecast.

F. Section Maintenance Work Monitoring:

- Software for entry of daily work carried out at O&M section offices with respect to Maintenance has been implemented.
- Daily reports regarding the work progress are being generated and put up to CMD's desk.

G. User experience improvement by revamping of Data Centre - Disaster Recovery Centre - upgrading IT infrastructure:

a. The speed, availability and efficiency of consumer services have been significantly improved by upgrading the server hardware infrastructure, latest operating systems and middleware of below applications / databases.

b. LT billing server in 9 region data centres across Tamil Nadu.

c. HT billing application and database servers

d. Online payment database server

e. SMS application and database server

f. Consumer Complaints Management System (CCMS) application and database server.

H. Business Continuity and Resilience of Services:

Data Sync of Disaster Recovery Centre at Madurai for safe keeping of most of consumer related databases of Legacy applications and implementation of remaining databases is currently in progress. This enables high availability and recovery of data in case of any mishap in anyone Data centre.

13. Company Auditors for FY 2025-26:

a) The Comptroller & Auditor General of India, (C&AG) New Delhi has appointed M/s. Vrushka & Co., Chartered Accountants, Trichy; M/s. P.S. Subramania Iyer & Co., Chartered Accountants, Chennai; M/s. Gopalaiyer and Subramanian, Chartered Accountants, Coimbatore; and M/s. Sivamani & Co., Chartered Accountants, Madurai as Joint Statutory Auditors for the FY 2025-26, as per section 139 (5) of the Companies Act 2013.

b) In terms of section 148 of the Companies Act 2013, the Board has appointed M/s. GSVK & Co., Cost Accountants, Chennai as Cost Auditors of the Company for the FY 2025-26.

c) In terms of section 44AB of the Income tax Act 1961, the Board has appointed M/s. Brahmayya & Co., Chartered Accountant, Chennai as Tax Auditors of the company for the FY 2025-26.

d) In terms of section 138 of the Companies Act 2013, the Board has appointed M/s. Suresh Surana Associates, Chartered Accountants, Chennai as Internal Auditors of the company for the FY 2025-26.

14. Energy Conservation and Energy Efficiency Activities:

As the Tamil Nadu State Designated Agency (TNSDA) under the Bureau of Energy Efficiency (BEE), Ministry of Power, Government of India, the Company implemented various Energy Conservation (EC) and Energy Efficiency (EE) initiatives during FY 2025-26.

a) Perform, Achieve and Trade (PAT):

The PAT Scheme promotes reduction in Specific Energy Consumption (SEC) in energy-intensive industries through a market-based mechanism. As on 31.03.2026, **86 Designated Consumers** were covered under the scheme. The scheme has been aligned with the Carbon Credit Trading Scheme (CCTS), and Designated Consumers are also required to comply with Renewable Consumption Obligations (RCO).

b) Energy Conservation Building Code (ECBC):

The State continued implementation of the Energy Conservation Building Code (ECBC). The Code is being updated in line with the Energy Conservation and Sustainable Building Code (ECSBC) for commercial buildings and Eco Niwas Samhita (ENS) for residential buildings.

c) Standards and Labelling:

TNSDA continued implementation of the BEE Star Labelling Programme through market surveillance, check testing and retailer awareness programmes.

- **Check Testing:** Against the BEE target of **98 appliance samples**, **53 samples** were procured and sent to NABL-accredited laboratories for testing.
- **Retailer Awareness: 119 retailer training programmes** were conducted across the State to promote awareness on energy-efficient appliances.

d) Demonstration Projects:

Energy efficiency demonstration projects were implemented under various schemes of the Bureau of Energy Efficiency (BEE), including the School Programme for Energy Efficiency Demonstration (SPEED) (for schools and institutions), the National Mission for Enhanced Energy Efficiency (NMEEE) (for primary health centres), and the Model Energy Efficient Village (MEEV) programme, with the following achievements:

Scheme	Coverage	Key Achievement
SPEED - Government Schools	119 Schools	6.94 lakh kWh/year energy savings and 569 tCO_2 emission reduction
SPEED - Government Institution	1 Institution	46,251 kWh/year energy savings and 38 tCO_2 emission reduction

NMEEE - Primary Health Centres	157 PHCs	4.99 lakh kWh/year energy savings and 409.22 tCO_2 emission reduction
Model Energy Efficient Village (MEEV)	133 Village Panchayats	3.95 lakh kWh/year energy savings and 325 tCO_2 emission reduction

e) Agricultural Demand Side Management (AgDSM):

Internet of Things-based energy management systems were implemented in agricultural fields in coordination with Tamil Nadu Agricultural University.

Particulars	Achievement
Project Cost	₹34.39 lakh
IoT Devices (Sugarcane)	1
IoT Motor Controllers (Paddy)	126
Energy Savings	1,30,263 kWh/year
CO_2 Emission Reduction	107 tonnes/year

Further, **15 farmer awareness programmes** covering **15 districts** benefited **981 farmers**.

f) Awareness and Capacity Building

Energy Conservation Week was observed across the State through all Electricity Distribution Circles. Further, **2,274 Energy Clubs** have been established in Government High and Higher Secondary Schools across **38 districts**, covering nearly **1,00,000 students** to promote awareness on energy conservation.

g) Other Initiatives:

During the year, TNSDA also implemented the **ADEETIE Scheme** for MSMEs, **State Energy Efficiency Research & Outreach (SEER&O)** Programme, **State Energy Efficiency Action Plan (SEEAP)** and coordinated activities under the **State Energy Efficiency Index (SEEI)**. Tamil Nadu secured a score of **63.63**, retaining its status as a "**Front Runner**" State in the latest SEEI assessment.

15. Corporate Social Responsibility (CSR) Committee:

15.1. Formation of CSR Committee:

Name	Type of Director	Designation in the Committee
Joint Managing Director	Functional	Chairperson
Director (Distribution), TNPDCL	Functional	Member
Director (Finance), TNPDCL	Functional	Member

15.2. CSR Spending Obligation:

In accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR obligation for FY 2025-26 has been determined based on the Company's average net profit calculated under Section 198 of the Act. Although the Company has earned net profit during FY 2025-26, it had incurred losses in

the preceding two financial years, resulting in a negative average net profit for the three immediately preceding financial years. Accordingly, the CSR spending obligation for FY 2025-26 is **Nil**.

15.3. Meeting and Attendance:

No meeting of the CSR Committee was held during FY 2025-26.

16. Change in the Board of Directors and Managerial Personnel during FY 2025-26:

Sl. No.	Name	Designation
1	a) Thiru. J. Radhakrishnan, I.A.S. (From 20.02.2025 to 15.07.2026) b) Thiru. V. Arun Roy, I.A.S. (From 15.07.2026 to till date)	Chairman Cum Managing Director TNPDCL
2	a) Dr. Aneesh Sekhar, I.A.S. (From 25.11.2024 to 22.05.2026) b) Dr. T.G. Vinay, I.A.S. (From 22.05.2026 to 29.05.2026) c) Thiru. P.N. Sridhar, I.A.S. (From 23.06.2026 to till date)	Managing Director/TNGECL Non-Exe Director/TNPDCL
3	a) Dr. Alby John Varghese, I.A.S. (From 20.02.2025 to 06.08.2025) b) Thiru. Govinda Rao, I.A.S. (From 06.08.2025 to till date)	Managing Director/TNPGCL Non-Exe Director/TNPDCL
4	a) Thiru. Vishu Mahajan, I.A.S. (From 09.09.2023 to 02.04.2026) b) Tmty. I.S. Mercy Ramya, I.A.S. (From 14.07.2026 to till date)	Joint Managing Director/ Finance TNPDCL
5	a) Thiru. T. Udhayachandran, I.A.S. (From 25.05.2023 to 12.05.2026) b) Thiru. M.A. Siddique, I.A.S. (From 30.05.2026 to till date)	Additional Chief Secretary to Govt., Finance Department, GoTN Additional Chief Secretary to Govt., Finance Department, GoTN
6	a) Dr. Beela Venkatesan, I.A.S. (From 30.06.2023 to 24.09.2025) b) Thiru. Mangat Ram Sharma, I.A.S. (From 29.12.2025 to 18.05.2026) c) Thiru. Anil Meshram, I.A.S. (From 30.05.2026 to till date)	Additional Chief Secretary to Govt., Energy Department (FAC), GoTN Additional Chief Secretary to Govt., Energy Department, GoTN Principal Secretary to Govt., Energy Department, GoTN
7	a) Dr. D. Karthikeyan, I.A.S. (From 25.11.2024 to 18.05.2026) b) Thiru. Gagandeep Singh Bedi, I.A.S. (From 30.05.2026 to till date)	Principal Secretary to Govt., MA & WS Department, GoTN Additional Chief Secretary to Govt., MA & WS Department, GoTN
8	a) Thiru. V. Arun Roy, I.A.S. (From 09.09.2023 to 14.05.2026)	Secretary to Govt., Industries Department, GoTN

Sl. No.	Name	Designation
	b) Dr. S. Vijayakumar, I.A.S. (From 30.05.2026 to till date)	Additional Chief Secretary to Govt., Industries Department, GoTN
9	a) Thiru. Prashant M. Wadnere, I.A.S. (From 06.02.2024 to 18.05.2026)	Special Secretary to Govt., (Expenditure), Finance Department, GoTN
	b) Thiru. Raja Gopal Sunkara, I.A.S. (From 30.05.2026 to till date)	Joint Secretary to Govt., (Infra), Finance Department, GoTN
10	Thiru. TSC Bosh, B.E., PGPMSE. (From 06.02.2024 to till date)	Director, REC Ltd., Nominee director
11	Thiru. Saurav Kumar Shah (From 13.03.2024 to till date)	Exe. Director, PFC Ltd., Nominee director
12	a) Er. K. Indirani, B.E., M.C.A. (From 21.10.2024 to 31.07.2025)	Managing Director, TANTRANSCO
	b) Thiru. Vishu Mahajan, I.A.S. (From 01.08.2025 to 10.08.2025)	Managing Director (FAC), TANTRANSCO
	c) Dr. Aneesh Sekhar, I.A.S. (From 11.08.2025 to 19.08.2025)	Managing Director (FAC), TANTRANSCO
	d) Thiru. Vishu Mahajan, I.A.S. (From 20.08.2025 to 29.09.2025)	Managing Director (FAC), TANTRANSCO
	e) Er. T. Sivakumar, B.E. (From 30.09.2025 to 30.06.2026)	Managing Director, TANTRANSCO
	f) Er. A. Krishnavel (From 04.07.2026 to 31.07.2026)	Managing Director, TANTRANSCO
	g) Tmty. I.S. Mercy Ramya, I.A.S. (From 14.07.2026 to till date)	Managing Director (FAC), TANTRANSCO
13	a) Tmty. K. Malarvizhi, B.A(Corp)., ACA, PGDHRM. (From 07.04.2023 to 22.08.2023) & (From 23.08.2023 to 01.11.2023)	Director Finance (FAC)/TANGEDCO Director Finance (FAC)/TANGEDCO
	b) Tmty. B. Rajeswari, B.Com., FCMA, PGDHRM. (From 02.11.2023 to 30.11.2023)	Director Finance/TNPDCL
	c) Tmty. K. Malarvizhi, B.A(Corp)., ACA, PGDHRM. (From 01.12.2023 to 20.08.2024)	Director Finance (FAC)/TNPDCL
	d) Tmty. V. Savitha, B.Sc., FCMA, MBA, (From 21.08.2024 to 17.09.2024)	Director Finance/TNPDCL
	e) Tmty. K. Malarvizhi, B.A(Corp)., ACA, PGDHRM. (From 18.09.2024 to till date)	

Sl. No.	Name	Designation
14	a) Er. A.R. Mascurnas, B.E., M.Tech. (From 21.10.2024 to 31.07.2025)	Director Distribution/TNPDCL
	b) Er. A. Selvakumar, M.E., M.B.A., F.I.E. (From 01.08.2025 to 29.09.2025)	Director Distribution (FAC)/TNPDCL
	c) Er. A. Selvakumar, M.E., M.B.A., F.I.E (From 30.09.2025 to 31.07.2026)	Director Distribution/TNPDCL
	d) Er. L. Leena, B.E. (Hons.), MBA (From 01.08.2026 to till date)	Director Distribution (FAC)/TNPDCL
15	Tmty. K.R. Srividhya, B.Sc., CMA, CFC/General/TNPDCL (From 01.06.2025 to 09.09.2026) As CFC/ Accounts, Audit and Taxation/TNPDCL from 10.09.2026 to till date	Chief Financial Officer/TNPDCL
16	Tmty. V. Savitha, B.Sc., FCMA, MBA CFC/Ind AS/ TANGEDCO & TANTRANSCO (from 12.05.2022 to 01.06.2025) & redesignated as CFC/Accounts, Audit and Taxation/TNPDCL (from 02.06.2025 to 09.09.2026) As CFC/General/TNPDCL from 10.09.2026 to till date	Chief Financial Officer/TNPDCL
17	a) Thiru. D. Suresh., B.com., ACMA, ACS. (From 04.04.2022 to 28.10.2025)	Company Secretary
	b) Tmty. Thivyadhanalakshmi Siddha Rajan (From 23.06.2026 to till date)	

Board Evaluation

The provisions relating to formal annual evaluation of Board, Committees and Directors under Section 134(3)(p) are not applicable to the Company being a Government Company.

A Statement on declaration given by the Independent Directors

As per the MCA notification dated 5th June, 2015, the provisions relating to appointment of Independent Directors and obtaining declaration from independent directors under section 149(6) and section 149(7) shall not apply to the Government Company.

Since, the Company, being a Wholly owned subsidiary of a Government Company (TNEB Limited), the above provision shall not be applicable.

Company's Policy on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under sub-section (3) of Section 178:

As per the MCA notification dated 5th June, 2015, the provisions of section 134(3)(e) read with section 178(3) of the Companies Act, 2013 relating to disclosure of the Company's policy on Director's appointment and remuneration shall not be applicable to Government Company.

Since, the Appointment of Directors in the Company is made by the Government from time to time and the remuneration and other terms and conditions of appointment of Directors are governed by the applicable government guidelines, service rules and directions issued by the Government and other competent authorities. **The above provision shall not be applicable.**

Annual Return:

The Annual Return as on 31.03.2026 in Form MGT-7 will be placed on the company's website https://www.tnpdcl.org.

Number of meetings of the Board of Directors:

Ref. No. of Meeting	Date	Board Strength	No. of Directors Present
129	04.06.2025	14	11
130	06.08.2025	13	11
131	18.08.2025	13	10
132	30.09.2025	12	9
133	28.10.2025	13	13
134	29.12.2025	14	10
135	24.02.2026	14	12

17. Audit Committee:

As per section 177 of the Companies Act 2013, every public company having a paid-up share capital of not less than ₹10 Crores shall constitute a committee of the Board known as "Audit Committee".

17.1. Members of Audit Committee:

Sl. No.	Designation	Category
1	Chairman & Managing Director (CMD)/TNPDCL	Executive Director
2	Addl Chief Sec to Govt, Energy Dept (FAC)	Non - Executive Director
3	Prin Sec to Govt/Finance Dept	Non - Executive Director
4	Prin Sec to Govt/MA & WS	Non - Executive Director
5	Secretary to Govt – IIP & C Dept	Non - Executive Director
6	Secretary to Govt (Exp)/Finance Dept	Non - Executive Director

17.2. Scope of Audit Committee:

The Audit Committee shall review with management the annual financial statements before submission to the Board, focusing primarily on any changes in

accounting policies & practices, financial & risk management policies, major accounting transactions, qualifications in draft audit report, compliance with accounting standards, etc.

The Audit Committee shall have discussion with external auditors before the audit commences with regard to the nature and scope of audit as well as have post audit discussion to ascertain areas of concern.

17.3. Meeting and Attendance:

Six (6) Meetings of the Audit Committee were held during the Financial year:

Ref. No. of Meeting	Date	Total Number of Members as on the date of the meeting	No. of Members attended
46	04.06.2025	4	3
47	06.08.2025	6	5
48	18.08.2025	6	5
49	30.09.2025	6	5
50	28.10.2025	6	5
51	29.12.2025	6	4

18. Nomination & Remuneration Committee:

18.1. Formation of Nomination & Remuneration Committee:

Name	Type of Director	Designation in the Committee
Joint Managing Director	Functional	Chairperson
Director Distribution/TNPDCL	Functional	Member
Director Finance/TNPDCL	Functional	Member

The Nomination & Remuneration Committee reconstituted with the approval of Board of Directors dated 18th June 2026.

Name	Type of Director	Designation in the Committee
Managing Director/TNPGCL	Non - Executive	Chairperson
Managing Director/TNGECL	Non - Executive	Member
Managing Director/TANTRANSCO	Non - Executive	Member

18.2. Meeting and Attendance:

No meetings were held during the Financial Year 2025-26.

19. General Body Meetings:

One (1) Annual General Meeting was held during the Financial Year 2025-26.

Ref. No. of Meeting	Date	Total Number of Members as on the date of the meeting	No. of Members attended
18	**30.09.2025**	**8**	**6**

20. Audit Reports, Comments and Management Reply

The Audit Reports, comments of the Comptroller and Auditor General of India and the Secretarial Audit Report in respect of the Company for the Financial Year 2025-26, together with the Management's replies thereto, are dealt with below:

20.1 Statutory Auditors' Report

The comments of Statutory Auditors of the Company on the accounts of the Company for the Financial Year 2025-26 and replies of the management thereto are attached as Annexure to the Board's Report and will form part of this report.

20.2 Review of Accounts by Comptroller and Auditor General of India

The comments of C & AG under Section 143 (6) (b) of the Companies Act, 2013 on the accounts of the Company for the Financial Year 2025-26 and replies of the management thereto are attached as Annexure to the Board's Report and will form part of this report.

20.3 Secretarial Audit

Saranya & Associates, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the Financial Year 2025-26.

The Secretarial Auditors have issued the Secretarial Audit Report in Form MR-3, containing certain observations. The Management's replies thereto are enclosed as an Annexure to the Board's Report and form part of this Report.

21. Details of Debenture Trustee:

The details of debenture trustee are given below:

Name of Debenture Trustee	:	SBICAP TRUSTEE COMPANY LTD
Address	:	Apeejay House, 6th Floor, 3, Dinshaw Wachha Road, Churchgate, Mumbai - 400020.
Contact Details	:	022-46025555
Email	:	corporate@sbicaptrustee.com

22. Directors Responsibility Statement:

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors hereby confirms that:

a. In the preparation of the annual financial statements for the financial year ended 31st March 2026, the applicable Accounting Standards, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, have been followed along with proper explanation relating to material departures, if any. The financial statements have been prepared on the accrual basis of accounting and in accordance with the requirements of Schedule III to the Companies Act, 2013. Previous

year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's presentation.

b. The Directors have selected such accounting policies and applied them consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2026 and of its profit for the financial year ended on that date.

c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. The Directors have prepared the annual financial statements on a going concern basis. The assessment of the Company's ability to continue as a going concern has, inter alia, considered the continued support of the Government of Tamil Nadu, including the financial support envisaged under G.O. (Ms.) No. 38, Energy Department, dated 18.08.2021, providing for the takeover of the financial losses of TANGEDCO (renamed as TNPDCL).

e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

23. <u>Acknowledgement</u>:

The Board of Directors places on record its sincere appreciation and gratitude for the invaluable guidance, continued support and cooperation extended by the Government of Tamil Nadu, Government of India, the Hon'ble Tamil Nadu Electricity Regulatory Commission (TNERC), TNEB Limited, Tamil Nadu Transmission Corporation Limited (TANTRANSCO), Tamil Nadu Power Generation Corporation Limited (TNPGCL), Tamil Nadu Green Energy Corporation Limited (TNGECL), Government Treasury, Central Electricity Authority (CEA), Central Electricity Regulatory Commission (CERC), financial institutions including REC Limited, Power Finance Corporation Limited (PFC), Tamil Nadu Power Finance and Infrastructure Development Corporation Limited (TNPFC), Housing and Urban Development Corporation Limited (HUDCO), National Bank for Agriculture and Rural Development (NABARD), Commercial Banks, Other Financial Institutions, the Ministry of Corporate Affairs, the Registrar of Companies, the Comptroller and Auditor General of India (C&AG), Statutory Auditors, Cost Auditors, Secretarial Auditor, Tax Auditors, Internal Auditors, Consultants, the Learned Advocate General, Standing Counsels, Vendors, Suppliers, Consumers and General Public for their valuable support and cooperation extended to the Company.

The Board also records its deep appreciation for the dedication, commitment and sincere efforts of the employees at all levels, whose hard work and professionalism have been instrumental in achieving the Company's objectives and delivering reliable and quality power distribution services to the people of Tamil Nadu.

Place: Chennai
Date: 30.09.2026

CHAIRMAN AND MANAGING DIRECTOR
TNPDCL

Vruksha and Co
Chartered Accountants,
C-36 – First Floor,
7th Cross Street,
East Thillai Nagar, Trichy – 620018.

P S Subramania Iyer and Co
Chartered Accountants
Jayshree Apartments, New No.60,
Old No.39, Second Main Road, Raja
Annamalai puram, Chennai – 600028.

GopalaIyer & Subramanian
Chartered Accountants
New No.4, Old No.28, Guru Govind
Singh Road, Near Uzhavar Sandhai,
R.S.Puram, Coimbatore – 641002.

Sivamani & Co
Chartered Accountants
151, 2nd Floor, Kalidas Road,
Ram Nagar,
Coimbatore – 641009.

INDEPENDENT AUDITORS REPORT

To the Members of **TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED (TNPDCL)**

(Formerly known as Tamil Nadu Generation and Distribution Corporation Limited) (TANGEDCO)

Report on the Audit of the Standalone IND AS financial statements

Adverse Opinion

We have audited the IND AS financial statements of **TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED** (Formerly known TAMIL NADU GENERATION AND DISTRIBUTION CORPORATION LIMITED) ("the Company"), which comprise the balance sheet as at 31st March 2026, 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 IND AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matters discussed on the Basis of Adverse Opinion section of our report, the aforesaid standalone financial statements do not give the information required by the Companies Act, 2013 ("the Act") in the manner so required and do not give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act (Ind As), of the state of affairs of the Company as at March 31, 2026 and its Profit (including other comprehensive income)/ its cash flows and the changes in equity for the year ended on that date.

Basis for Adverse Opinion

I. Short provision of the following which has the effect of Reducing the profit

a) Non provision of obsolete and non-moving inventory amounting to Rs.146.45 Crores.
b) Non provision of amount due from Permanently disconnected consumers amounting to Rs.192.93 Crores in the GL Code 1080202, Outstanding balance shown under GL Code 1080206- Dues from HT consumer-dispute amounting to Rs.221.15 Crores and outstanding balance in the GL Code - 1080127 Sundry Debtors for E TAX amounting to Rs.474.75 Crores shown in the books of accounts.
c) No Provision has been made for Rs. 978.17 Crores being the difference in Debtors list generated by Revenue Package as compared to Debtors in Balance Sheet other than those considered above in (b) and Legacy Debtors.
d) Deposits in GL Code 1040401 - Rs.34.21 Crores, GL Code 1090702 – Rs.31.61 Crores, GL Code 1110114 - Rs 56.56 Crores & GL Code – 1110149 – Rs.101.87 Crores (Total 224.25 Crores) for which details or FDR receipts or balance confirmation was not given, hence require provision.
e) Asset Under Construction (AUC) amounting to Rs. 770.61 Crores in Code 1020900 relates to work discontinued in Profit Centre 2246 CDC Scheme relating to conversion of Overhead Cable to Under Ground Cables to be treated as impaired.
f) In Dindigul EDC replacement for damaged electrical items amounting to Rs.25.15 Crores has been capitalised (Related Depreciation has to be reversed).
g) In Coimbatore North Circle 2208 Revenue was booked twice to the extent of Rs. 11.23 Crores resulting in overstatement of cash Balance to the same extent.
h) Reference is drawn to Note 13: Other Current Assets shows a line item as "Inter-unit balances" of Rs.1,392.13 Crores debit balance which requires to be provided for.

II. Short provision of the following which has the effect of Increasing the Profit

(a) The Material cost Variance (GL Code 4070101) not transferred to the Inventory account by Rs.1.48 Crores.
(b) Non transfer of Work Breakdown Structure (WBS) GL 4023600 Rs. 3.71 Crores and Work-in-Progress (WIP) GL 4023500 Rs.1.84 Crores shown under revenue head have not been capitalized to the Asset Under Construction (AUC) account.
(c) Adjustment E-Tax GL 3010911 should show Nil Balance but showing debit balance of Rs.2.82 Crores (treated as expense in P&L) resulted in understatement of profit.

(d) 2245 – Guindy CDC, is a construction circle. They do not do regular EDC business. Hence, entire cost incurred should be capitalised on completion of the project. Till then, it should be kept in WIP. During the year, the expenditure charged to revenue heads comes to Rs.52.58 Crores. To this extent, revenue expenses have been overstated and assets have been understated.

(e) The company has charged in the GL Code – 4070107 Provision For Hydro Balancing fund amounting to Rs.486.92 Crores to statement of profit and loss under "Other expenses" . In our opinion, the company is not required to create such provision as per Regulation 76 of TNERC "Terms and conditions for determination of tariff" Regulations 2005 as amended.

(f) Interest received on account of Fixed deposits maintained to meet pension liabilities amounting to Rs.143.08 Crores has been credited to pension fund liability instead of recognising as income.

Overall effect of Part I & Part II will decrease the profit by Rs 3,744.39 Crores.

III. Other discrepancies that has the impact on the Profit, the amount of which we are unable to quantify

A. Legacy balances:

1. When the SAP was introduced, under various account heads breakup details which were not available were carved out and transferred to legacy balances. This is available under all the heads of accounts. As this will have, substantial effect on the revenue, company has to identify and transfer to appropriate head. These accounts should be operated only relating to legacy items, but during the year new transactions have been routed through these accounts. We have identified 76 accounts of which 32 accounts have been operated.
   Total opening balance of these 76 accounts is Rs. 5093.15 (Dr) crores, total debits 38,804.48 crores, total credits 35,294.99 crores and Closing balance Rs.8,602.64 (Dr) crores.

B. Integration of various modules with SAP:

2. The company operates various packages for Revenue and GST which are not integrated with the SAP. During the course of our audit, we find enormous discrepancies between the amount shown by these standalone packages with the SAP balances which has an effect on the financials.

C. Property Plant and Equipment (PPE):

3. In most of the account rendering units, depreciation has not been provided in respect of legacy balances relating to fixed assets and additions during the year posted manually, impact of which cannot be quantified in the absence of information and explanations.
4. It was noted that the Company did not conduct any impairment tests during the year as per Ind AS 36 "Impairment of Assets". Due to the absence of impairment testing, we are of the opinion that assets may not reflect the true value. Impairment losses under other expenses are also understated.

5. The carrying value of the overhauling components replaced in Property, Plant and Equipment (PPE) was not appropriately derecognised from the existing asset in the books of account in accordance with principles contained in Ind AS 16 Property, Plant and Equipment. Consequently, this has resulted in the overstatement of PPE as well as depreciation for the current year.
6. PPE includes additions which were completed in earlier years but capitalized during the current year and no arrears of depreciation was provided in the books.
7. It is observed that the Company capitalizes Employee costs (4.29%) and Interest During Construction (IDC) (10.24%) to the qualifying assets based on estimated man days (or) hours likely to be incurred on capital works rather than actual man days (or) hours spent on such works. The weighted average rate of interest has not been calculated for this year. This approach may lead to inaccuracies in the capitalized borrowing costs and could result in the understatement or overstatement of the costs associated with qualifying assets.

D. Capital Work -In - Progress

8. In respect of Capital Work in Progress (CWIP) balance as at 31st March 2026: Several work orders have been completed as on 31st March 2026 and forms part of CWIP balances in the books whereas such completed work orders have been considered as part of PPE at the time of transition to Ind AS. Consequently, the CWIP balance in respect of these work orders, to the extent already capitalized as part of PPE, can be overstated. The consequential impact on the CWIP, PPE and statement of profit and loss account is unascertainable due to non-availability of proper information and explanations. Further various circles tried to transfer assets from AUC to PPE amounting to Rs.104.47 Crores but the amount still remains in AUC (From GL Code – 1020600 to GL Code – 1020900).
9. In Various Account rendering units, we noticed that many of the work orders have been completed before 31.03.2026 but not capitalized to the fixed assets accounts, thus resulting in an understatement of fixed assets. Furthermore, the depreciation related to these assets has also not been provided.

E. Trade receivables:

10. The collections from consumers are deposited in the respective bank accounts through various modes. However, in the absence of periodical reconciliation between the current billing system and the GL Balances we are unable to verify the accuracy of outstanding debtors in the books of accounts.

F. Inventory:

11. Inventory-Other Materials GL Code 1070102, with a balance of Rs. 1367.61 Crores includes items that are satisfying the recognition criteria as per IND AS 16 Property, Plant, and Equipment. Exact value of such items has not been calculated. The same have not been considered as PPE and corresponding depreciation was not provided for such spares. Consequently, PPE balance and depreciation for the year have been understated.

12. In Reference to Note-13, As per IND AS-2 inventory of Scrap amounting to Rs. 80.01 Crores which is accounted at cost has to be accounted at Net Realisable Value (NRV). The company has not accounted for the same.

G. Other current assets:

13. The bank reconciliations of certain bank accounts are not done up to date at Head Office. Follow up on unreconciled entries are also not being done, leading to ineffective control on bank account operations. In CDC (2245) the Actual bank balance is Rs.0.02 crores only but Books shows Rs.33.01 Crores the difference Rs 32.99 Crores relates to un booked payment of FY 2021-22. In Kanchipuram EDC (2204) GL 1091013 ICICI Bank shows a credit Balance Rs.7.30 Crores but the account is closed long back.
14. In head office out of 262 Bank GL accounts, bank confirmations were not given for 30 bank GL accounts.
15. The collections from consumers through online payment gateways, which are deposited into designated bank accounts, have not been reconciled with the books of account.
16. In respect of certain account rendering units, imprest and temporary advance given to the employees are not adjusted on a timely basis due to delay in submission of bills and supporting documents by the employees. The consequent impact of non-settlement of advances on a timely basis on the Statement of Profit and Loss for the year ended is not ascertainable.
17. The balances of employee-wise loans and advances maintained at the account rendering units do not match with the balance available in the books of accounts of the company.

H. Finance Liabilities:

18. The Company has not reconciled the differences between the value of Security Deposits, Meter Caution Deposits, Earnest Money Deposits as per separate billing software and books of accounts and consequent impact on such balances and statement of profit and loss for any shortfall/excess of interest on such deposits is not ascertainable.
19. The balance of vendors prior to the implementation of ERP in most of the account rendering units have not been recorded in respective vendor's sub-ledgers and recorded only in the vendor control account in the general ledger. However, subsequent payments to vendors against such opening balances have been recorded in the respective sub-ledgers. Consequently, we are unable to comment on the true vendor wise balances outstanding as at the year-end as well as the aging of such balances which is required to be disclosed as per Schedule III of Companies Act, 2013.
20. GL code 2070104 creditors Employees- this account is operated as a master control account for all terminal benefits and salary payable to employees other than specific deductions like LIC, HIS, PLI, Professional tax, pension deduction by employees, etc. However, employee-wise head wise breakup for the outstanding amount is not available in SAP and also balances are still shown for employees to whom already payment has been settled. In view of this, we are unable to confirm the correctness of closing balance under this GL Code. Balances are still shown for employees to whom already payment has been settled.

21. The company creates liability under GL Codes 2070302 - Fuel GR/IR, 2070303 Material GR/IR, 2070305 - Consumables GR/IR and 2070307 - Service SR/IR. When the supplier bills are received, these entries are to be reversed to supplier account. As the company does not have any breakup details of the creditors, no reconciliation is carried out between the outstanding account in the GR/IR and Supplier account and consequently the amount stated in the liability account is incorrect to that extent, the quantum of which is unascertainable.
22. Audit Recovery - Whenever recovery is made from the employees in respect of audit queries it gets booked under GL- code 2080146 Audit recovery Deductions. The total outstanding amount as on 31.03.2026 is Rs. 56.10 Crores. As this represents recovery made from the employees under various heads, proper adjustments for the same should be made.
23. The company holds provision for expenses payable in GL Code 2090151 amounting to Rs.196.19 Crores for the year ending 31.03.2026. We are unable to ascertain the correctness of the provisions made due to insufficient information provided.
24. Reference is drawn to Note No 22 – Deposits

    As per the Circular Memo No. CFC/ INDAS /FC /ACCTS /AAO /F. 12022-23/Instn./D./2023 Dated 19.10.2023, In accordance with Ind AS 115, deposits received are recognized as contract liabilities. The portion of these liabilities corresponding to satisfied performance obligations (completed work orders) should be recognized as revenue in the Statement of Profit and Loss. In the absence of sufficient information and explanations, we are unable to ascertain whether the amount for completed contracts has been appropriately transferred from contract liabilities to revenue.
25. GL Code 2050101 contribution from consumers shows Credit balance of Rs.601.90 Crores out of which value of work completed is not ascertainable and hence unable to quantify understatement of Income.

I. Employee Recovery/ Liability:

26. The entries in ERP in respect of employee recoveries under various heads are emanated from payroll software. The payment is made by the divisions based on the manual records resulting in non-reconciliation of outstanding balance with respect to individual employees as on 31.3.2026. Due to insufficiency of information, we are unable to confirm the correctness of the liability portrayed.

J. Inter – company:

27. Reference is drawn to Note 11 - Other financial assets - Receivable from related parties of Rs.19,049.91 Crores. The balance confirmation certificate is not provided.
28. TANTRANSCO, TNPGCL and TNGECL employees' salaries and other payments are made by the Company through Profit Centre 2103, 2141 and 2151 respectively. Assets and liabilities created out of these transactions are included in the assets & liabilities of the company, instead of being grouped under respective company accounts which distort the amounts disclosed under various assets & liabilities of this company.

29. Sundry receivable under Note Number 11- Other Financial assets includes Rs. 23.46 Crores being net credit balance of TANGEDCO (Now TNPDCL) with GL Code Numbers 1110111 & 2070202 remains unexplained. We are unable to assess the Impact on the P& L.

K. Income :

30. Certain revenues (Non-tariff and other income) come neither through revenue package nor through invoices/bill raised in SAP, but initially through collection report as liability/income but later transferred to income through JV. The management is unable to completely reconcile the same.
31. Interest received as per P&L is Rs. 150.30 Crores & interest received as per AIS is Rs.314.84 Crores which remains unreconciled and unexplained.
32. GL code 3010926 Wind Mill Operation and Maintenance Charges showing a debit balance of Rs.6.25 Crores and GL Code 3010500 Transmission And Open Access Charges showing a debit balance of Rs.0.70 Crores due to excess transfer to TANTRANSCO resulting in under statement of income.
33. Capital Grants – During the year, the company has received Rs.845.6 Crores in GL Code – 2020101, 2050404 and 2050410 as capital grants for which documents not received.

L. Expenditure :

34. Vouchers for power purchases amounting to Rs.353.81 Crores was not made available for audit even after repeated reminders.
35. There are 3330 reversal entries in the GL Code - 2070111-Creditors-Power purchase vendor, with debits amounting to Rs. Rs. 25,053.42 crores and credits amounting to Rs. 24,850.13 crores, with unreconciled balance of Rs. 203.29 crores. The purpose of these reversals was not explained. Documentation required under SAP is not available.
36. Rebates received amounting to Rs.1,981.43 Crores from power suppliers for prompt payment etc were wrongly credited to GL Code 3020999 Un-realised gain - Foreign currency Valuation A/C. Though the company has nothing to do with foreign currency, the mistake was rectified during the audit.
37. Solar Power purchase agreements for 48 cases were not produced for audit. Commissioning certificates have not been produced for 123 cases. Further, certificates for not claiming additional depreciation were not available in all cases. Hence, we are unable to check liquidated damages and applicable rate of power purchase.
38. In the case of a Power purchase vendor, a payment of Rs.43.14 Crores have been made by debiting GL 2070511 Creditors - Power purchase vendor - Legacy Payment without booking power purchase expense. However, this amount is not a legacy payment.
39. Auditors were given list of all SAP users instead of access to the concerned T-code for extracting the Users. This list did not contain few important power purchase users who has made thousands of crores of power purchase entries.

40. The Company has entered into various lease agreements for land and buildings with lease terms exceeding twelve (12) months. Contrary to the requirements of Indian Accounting Standard (Ind-AS) 116, "Leases," the Company has not recognized a Right-of-Use (ROU) asset and a corresponding lease liability for these leases on its financial statements. Instead, the Company has continued to recognize lease payments as an expense in the Statement of Profit and Loss.
41. The following GL Codes reflect some balances due to excess/short transfer of consumption to AUC resulting in understatement of expenditure and over statement of AUC

GL code	Particulars	Amount in Crores
4021115	Cons-Fuel Material	1.60
4070113	Cons-R&M-Civil Works	7.43
4021101	Cons-Capital Materia	(55.60)
4021107	Cons-Scrap Material	(0.07)
4021113	Cons-Spare Material	0.30
4021116	Consump-Scrap Materi	(14.35)
4021122	Cons-Scrap	(8.12)

42. Discrepancies were noticed on interest charged on CCD collection LT, HT in several circles, hence we are unable to confirm the correctness of interest debited to P& L account.

IV. Other discrepancies which has no bearing on the loss stated in the accounts: (Amount in crores)

A. Property Plant and Equipment (PPE):

43. In most of the circles, details relating to land was not made available. Wherever the details are produced, land values do not tally with SAP values. Title documents relating to land was also not made available. Most of the land held are not transferred in the name of TNPDCL. Due to this we are unable to confirm the correctness of land value shown in SAP. Many discrepancies were noticed in the capitalisation of land during the year.

44. Concerning the building and other civil works, we are unable to match the building statement details furnished by Circle Office with entries in the fixed asset register, and hence, we are unable to confirm the correctness of value of Building recorded in the books. Further, sufficient supporting documents were not provided to verify that all buildings that are currently available and in possession are fully capitalized and entered in the asset register.
45. In many accounting rendering units, in respect of additions made during the current FY relating to plant and machinery, building and civil works as well as cables and lines, no supporting documents were provided to verify the values and it was not available in SAP. Therefore, we are unable to comment on the accuracy and completeness of the Property, Plant, and Equipment (PPE) balances.
46. In respect of Interest During Construction (IDC) at 10.24% and other overheads at 4.29% capitalized to the cost of each asset/component of the asset (except land and other non-qualifying assets) appropriate weightage is not given for the period of work. No information or explanations have been provided to substantiate the rate of capitalization and period of charge. The borrowing cost was not capitalized at the above rates in some circles.
47. The accounting procedure followed for the sale or scrapping of assets is not in compliance with accounting standards. In the absence of information about the cost of disposed assets, we are unable to ascertain the impact of profit or loss and its impact on depreciation and PPE balances thereon.
48. The date of capitalization and the useful life of PPE needs strengthening with supporting documents.
49. The asset registers for other assets like vehicles, furniture and fixtures, office equipment and hardware do not contain quantitative details of assets held but only a single line item with value for all assets in the SAP. Hence, we are unable to confirm the correctness of the values portrayed in SAP for these assets.

B. Capital Work -In - Progress

50. There is a discrepancy between the pending work order values reported in the work order file and those reflected in SAP Assets Under Construction (AUC). The difference arises due to the incomplete migration of pre-ERP work orders into the new system. This discrepancy impacts the ability to confirm the accuracy of the AUC value.
51. With respect to Note No 4(a)(II), Work order and scheme-wise listings for CWIP balances were not maintained, impairing the ability to confirm the capitalization of all relevant assets. There is also a lack of reconciliation between the work order system and AUC, inadequate monitoring of work order closures and asset transfers, resulting in significant delays between work completion and work order closure.

C. Other matters :

52. Cheques in transit, cheques on hand, stale cheque and uncleared cheques remain unadjusted in respect of which no information for subsequent realizations have been made available at various account rendering units. Further, collection cheques are appearing in stale cheque accounts at various account rendering units for which no information and explanations have been provided.
53. Complete list of Contingent liabilities covering all liabilities of the company was not made available. Further, information related to capital commitments have not been disclosed in the financials of the company.
54. Advance to suppliers and contractors in Note No 12 to the Financial Statements amounting to Rs. 545.22 Crores contains amounts to be adjusted for supplies received and not reconciled.
55. The company is yet to change most of the Bank accounts, bank deposits, bank loans, borrowings from financial institutions & Investments to its name TNPDCL from the old name TANGEDCO. Also, legal suits pending in the name of TANGEDCO has to be changed to TNPDCL or TNPGCL, TNGECL depending upon to whom the related business has been transferred. & new suits pending in the name of TNPDCL relating to the business of TNPGCL, TNGECL has not been transferred to them.
56. GL Codes - 2070998 Creditors – Yourself, 2070209 Creditors -STO/Plant as Vendor-Manual posting, are temporary parking accounts for power purchase payments. Only payments are expected in these accounts. There are large number of reversals. The T-Codes for finding breakup of bulk payments was restricted. Hence, we are unable to vouch the correctness of payments to suppliers.

V. Non-compliance of Schedule III to the Companies Act, 2013:

57. Additions and deletions of Property plant and equipment are not properly exhibited in Note 4(a) .
58. In the absence of information and explanations, we are unable to confirm whether trade receivable balances have been classified according to their tenure of outstanding(Ageing) and nature of dispute, if any, in accordance with Schedule III of the Companies Act, 2013.
59. Disclosures relating to secured borrowing from banks amounting to Rs.9,022.76 Crores based on security of the company have not been disclosed along with details and type of charges in accordance with Schedule III of the Companies Act, 2013.
60. The Company does not maintain a list of vendors who are categorized as MSME and registered under MSMED Act, 2006. Consequently, we are unable to ascertain whether the provisions of MSMED Act have been fully complied with regard to transactions including settlement of dues within the time limits prescribed under that Act and payment/provision of prescribed interest for delayed settlements. The value of overdue and interest payable and the consequent impact on the Statement of Profit and Loss is not ascertainable in the absence of adequate information and explanations. Further we are unable to confirm whether trade payable balances have been classified according to their tenure of outstanding and nature of dispute in respect of MSME vendors, if any, in accordance with Schedule III of the Companies Act, 2013.

61. Balances lying in Capital Work in Progress have not been classified according to their tenure in accordance with Schedule III of the Companies Act, 2013.

VI. Non-compliance with Ind AS :

62. Ind AS 109: The company does not recognise Interest expenses as per Ind AS 109 "Financial Instruments" which requires calculation of Effective interest rate. Also, employee loans have not been quantified using Effective Interest Rate.
63. Power purchase includes interest paid Rs.116.90 Crores which should be treated as Interest expense as per IND AS instead of cost of power purchase. Interest recovered from vendors on account of true up orders is also credited to power purchase expense instead of being treated as other income as per IND AS.
64. The company has adjusted excess claim of loss funding based on first time IND-AS accounts for the FY 2022-23 in current year loss funding grant received leading to reduction of current year revenue.

    Inventory items were showing nominal values in the SAP in earlier years and have been rectified by updating them at average cost and these transactions were routed through GL 4070179 Material Rate adjustment account and Rs. 1.30 Crores has been treated as current years income.

    Further, large number of prior period transactions have been adjusted to current year books of accounts. The exact quantum of prior period item is unascertainable. The IND-AS 8 regarding retrospective restatement of financials has not been complied with.
65. The company has not carried out valuation of Co-Generation Plant related assets in accordance with IND AS – 16. The payments due to Co-Gen plants for power supplied by them are not adjusted to the loan due from them. Depreciation has not been charged for FY 2025-26 and impairment if any has not been recognised.
66. For the receivables, the company has created provision for bad and doubtful debts for Rs.286.56 Crores which is insufficient considering that more than 5 years receivables amounting to Rs.1,674.26. ECL has not been calculated as per IND AS 109.

VII. Non-compliance with Statutory Acts:

A. TDS Payable:

67. There is a difference between TDS deducted and TDS remitted to the department as a result we are unable to confirm the correctness of the TDS liability.

B. GST:

68. The company's books of accounts have not been reconciled with the turnover reported in the GSTR-1.
69. Payments reflected in the GST portal do not match with the payment in the books in some months. Because of both turnover and payments not matching with the GST return, the closing balance of GST payable in the financial statement may not represent actual liability

70. It was observed that GST has been booked through both process entries and journal vouchers. These procedures raise concerns about the potential duplication of entries. This practice has led to uncertainty regarding the accuracy and correctness of the values recorded in the books of accounts.
71. It was noted that there are instances where GST liabilities of circles have been booked twice instead of being transferred to the headquarters. Failure to correctly transfer GST liabilities from circles to the headquarters may result in inaccurate financial reporting.
72. It came to our attention that the GST annual returns have not been filed from FY 2020-21. This non-compliance with GST regulations could have significant implications on the financial statements and requires immediate corrective action.
73. Value reflected in GST Portal with respect to cash ledger and credit ledger do not match with the amount shown in the financial statement.

C. Non-Compliance with Other Statutes:

74. The Company is not in compliance with the requirements of the Provident Fund and Miscellaneous Provisions Act, 1952, concerning the prescribed investment of employees' contributions to various terminal benefit funds (including Family Benefit Funds, General Provident Fund, and Contributory Pension Scheme) and the corresponding matching contributions by the Company, as mandated by the Act.
75. The company has not yet filed quarterly returns under LODR norms for the FY 2025-26.
76. The management has undertaken to pass necessary rectification entries for the various comments made by C&AG Supplementary audit for FY 2024-25. However, we are unable to confirm the status of rectification in the absence of details from the company.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the standalone IND AS financial statements of the current period; and

These matters were addressed in the context of the audit of the standalone IND AS financial statements as a whole, and in forming our adverse opinion thereon, and we do not provide a separate opinion on these matters.

Given the company's status as a very large utility company using an SAP system that generates a massive volume of transactions, the audit of such data is heavily dependent on the reliability of the financial data's origination, processing, and output. We determined that it was not possible to use extensive substantive audit procedures to compensate for the identified deficiencies due to the sheer volume of transactions and the unreliability of the data. Therefore, the way the SAP system is used in the company is a key audit matter.

S.NO	Key Audit Matter	Why it is considered a key audit matter	How Key Audit Matter is Addressed
1	Reliability of Financial Data and Controls in the SAP System	The company's accounting system transition to SAP has created significant control weaknesses, resulting in numerous discrepancies between SAP entries and other key records such as manual cash books, bank statements, and the power purchase register. Furthermore, the in-house revenue software's reports do not reconcile with SAP figures, demonstrating a fundamental lack of integration and data integrity. The lack of a true and fair view is a direct consequence of these pervasive issues, which create an inherent risk of material misstatement that cannot be overcome by traditional audit procedures.	Our approach to this matter was to conduct limited procedures to understand the extent of the deficiencies. We attempted to reconcile cash balances with actual cash, debtors' balances from SAP to the revenue software, and bank balances with bank statements, power purchase entries processed outside SAP manually and entered into the system by recalculating the cost of power purchase in the case of major suppliers. We also inquired with various company officers to understand the use and limitations of the SAP system. However, due to the volume and nature of the discrepancies, we were unable to obtain sufficient appropriate audit evidence to form a conclusive opinion on these balances.
2	Management and Reconciliation of Legacy Accounts	The company maintains numerous legacy accounts with balances amounting to thousands of crores, representing old transactions with incomplete details. The problem is compounded by new transactions being improperly routed through these same accounts. This practice fundamentally compromises the accuracy of the financial statements,	Our audit was limited to segregating the legacy accounts and attempting to verify a sample of transactions with any available vouchers. However, the audit procedures did not provide a basis to confirm the completeness or accuracy of these accounts.

S.NO	Key Audit Matter	Why it is considered a key audit matter	How Key Audit Matter is Addressed
		as the true nature of these balances and their cumulative impact on the company's financial position is indeterminable	
3	Ineffective Internal Controls over Payments and SAP Processes	The company's internal controls over payments and SAP processes are ineffective, leading to a high risk of misstatement and fraud. We observed instances where failed SAP payments were subsequently processed manually without reversing the original SAP entries, leading to a risk of duplicate payments. Additionally, there is a clear absence of accountability, as inaccurate entries made by authorized officers are not being properly reviewed or corrected. The use of multiple general ledgers for a single bank account further complicates reconciliation and weakens financial controls.	Our audit procedures included verifying vendor credits against manually maintained payment vouchers. However, these procedures were insufficient to compensate for the systemic control failures, which are the primary reason for our inability to express a true and fair view.
4	Unrestricted Use of Manual Journal Vouchers	The company bypasses the automated control environment by processing transactions through manual Journal Vouchers (JVs) whenever standard SAP processing fails. The routine use of manual JVs bypasses the built-in controls and validation	We performed substantive testing on a sample of high-value and non-routine manual journal vouchers by inspecting underlying supporting documentation and authorization approvals. However, due to the widespread reliance on manual JVs and pervasive control deficiencies, the procedures performed could not provide sufficient appropriate audit

S.NO	Key Audit Matter	Why it is considered a key audit matter	How Key Audit Matter is Addressed
		checks within the SAP system, thereby significantly increases the risk of unauthorized or erroneous postings and material financial misstatement.	evidence regarding the completeness, validity, or accuracy of these journal vouchers.
5	Manual Processing of Power Purchase Expenses	Power purchase costs account for approximately 70% of the company's total expenses. These significant operational costs are processed and posted into SAP manually rather than through process. Given the financial magnitude and the lack of automated controls over these entries, manual power purchase processing presents a critical risk of misstatement.	To address this risk, we expanded our substantive testing sample to cover over 50% of the total power purchase transactions. We verified power purchase costs for major suppliers based on underlying power purchase agreements (PPAs), tariff orders, and invoices. Despite extended sample testing, the reliance on manual calculations without automated process restricted our ability to obtain conclusive audit evidence.

Information other than the IND AS financial statements and auditors' report thereon

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone IND AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance including other income, Statement of changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the IND AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the IND AS financial statements

Our objectives are to obtain reasonable assurance about whether the IND AS 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 IND AS 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 IND AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IND AS financial statements or, if such disclosures are inadequate, to modify 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 IND AS financial statements, including the disclosures, and whether the IND AS financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone IND AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone IND AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone IND AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act. The matters described in the Basis for Adverse Opinion paragraph above, in our opinion may have an adverse effect on the functioning of the company.

   e) Being a Government company and pursuant to Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, the provisions of sub-section (2) of Section 164 of the act are not applicable to the company.

   f) Adverse remarks relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Adverse Opinion paragraph above.

   g) With respect to the adequacy of the internal financial controls with reference to IND AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses a Modified Opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

   h) As per Notification No. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 of the Act is not applicable to the Government Companies. Accordingly, reporting in accordance with requirement of provisions of Section 197(16) of the Act is not applicable on the Company.

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

i. Due to the possible effects of the matters (Whether Quantified or Otherwise) described in the Basis for Adverse Opinion paragraph above, we are unable to state whether the Company has adequately disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has not assessed any material foreseeable losses on long-term contracts and therefore has not made any provision there for, as required under the applicable law or accounting standards and the company has not entered into any derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 64 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities(" Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note 64 to the accounts, no funds have been received other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. Since no dividend is declared or paid during the year by the company this clause is not applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has Operated throughout the year for all relevant transactions recorded in the software Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3. "Annexure C" to this report carries our responses to the directions and sub-directions of the Comptroller & Auditor General of India issued under Section 143(5) of thc Companies Act 2013.

For Vruksha & Co
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M. No. 200546
UDIN: 26200546VXUBIX8590

For P.S. Subramania Iyer & Co.
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(CA Shanmugavelu S)
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Place: Chennai

Date : 07-08-2026

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ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

Referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' section of Independent Audit Report of even date to the Members of TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED (TNPDCL)

(Formerly known as Tamil Nadu Generation and Distribution Corporation Limited) (TANGEDCO)

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

3 (i)

(a) (A) The Company has maintained Fixed Assets Register which does not contain full particulars including quantitative details & situation of property, plant & equipment for both the legacy & other Assets. The Balance as per the Fixed Assets register are not reconciled with balance as per Books.

(B) The Company has not maintained proper records showing full particulars of Intangible assets.

(b) The company has not done physical verification of PPE during the year.

(c) Title documents relating to immovable properties disclosed in the financial statements were not made available for audit. Most of the land held are not transferred in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (and right of use Assets) and Intangible assets during the year.

(e) No Proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 Of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

3 (ii)

(a) Inventory has been periodically verified by the management during the year but we are unable to ascertain the extent of adjustment of discrepancies made in the books.

(b)The Company has a working capital limit in excess of Rs 5 crore sanctioned by banks or financial institutions based on the security of current assets. As per the information and explanations provided by the company, stock and receivable statements are furnished to the bank or financial institutions on a monthly basis. There are variances between the stock and book debts statement submitted to the bank with the books of the company as given below:

DATE	**STOCK AS PER STOCK STATEMENT (AMOUNT IN RS)**	**STOCK AS PER FINANCIALS (AMOUNT IN RS)**	**DIFFERENCE (AMOUNT IN RS)**
31.03.2026	1,180.37 CRORES	1,100.37 CRORES	80.00 CRORES
DATE	**BOOK DEBTS AS REPORTED TO BANK (AMOUNT IN RS)**	**BOOK DEBTS AS PER FINANCIALS (AMOUNT IN RS)**	**DIFFERENCE (AMOUNT IN RS)**
31.03.2026	12,105.60 CRORES	11,462.34 CRORES	643.26 CRORES

3 (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLP's) or any other parties during the year. Accordingly, reporting, under clause 3(iii) is not applicable to the Company.

3 (iv) In our opinion, and according to the information and explanations given to us, the provisions of sections 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security are not applicable to a Government company.

3 (v) In our opinion, and according to the information and explanations given to us, the company has not accepted any deposits or there is no amount, which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

3 (vi) The company has not updated cost records specified by the Central Government under sub section (1) of the section 148 of the Companies Act, 2013 for the year 2025-26. Hence, we are unable to offer any opinion on the same.

3 (vii)

(a) In our opinion, and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. However certain account rendering units filed their statutory returns belatedly. Due to non-availability of sufficient documents and evidence we are not able to confirm the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date.

(b) According to the information and explanations given to us, there are statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute. The following disputed Income Tax and other statutory dues pertaining to the Company and erstwhile TNEB before demerger was reported in the previous year. Details for the present status of the following cases provided for audit.

Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
1	CGST Act, 2017 / TNGST Act, 2017	Interest on belated filing of GSTR-3B Return	0.07	FY 2017-18	Hon'ble High court of Madras	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
2	CGST Act, 2017 / TNGST Act, 2017	Interest on belated filing of GSTR-3B Return	0.99	FY 2018-19	Hon'ble High court of Madras	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
3	CGST Act, 2017 /	Interest on belated filing of GSTR-3B Return	0.01	FY 2019-20	Hon'ble High court	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second

Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
	TNGST Act, 2017				of Madras	Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
4	CGST Act, 2017 / TNGST Act, 2017	Interest on belated payment of GST through DRC-03	0.01	FY 2017-18	Hon'ble High court of Madras	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
5	CGST Act, 2017 / TNGST Act, 2017	Interest on belated payment of GST through DRC-03	0.10	FY 2017-18	Hon'ble High court of Madras	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver

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Gopalaiyer and Subramaniam Chartered Accountants FRN: 000960S Chennai 600 017

P. S. GOPALAIYER & CO. Chennai

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Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
						scheme notified under section 128A of CGST Act,2017.
6	CGST Act, 2017 / TNGST Act, 2017	Interest on belated payment of GST through DRC-03	0.01	FY 2018-19	Hon'ble High court of Madras	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
7	CGST Act, 2017 / TNGST Act, 2017	Interest on belated payment of GST through DRC-03	0.27	FY 2018-19	Hon'ble High court of Madras	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
8	CGST Act, 2017 / TNGST Act, 2017	Interest on belated payment of GST through DRC-03	0.01	FY 2019-20	Hon'ble High court of Madras	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking

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Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
						directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.
9	CGST Act, 2017 / TNGST Act, 2017	Alleged ineligible ITC / wrongful ITC Claim on inward supply	18.51	FY 2019-20	JC(ST), Appeals	
10	CGST Act, 2017 / TNGST Act, 2017	Demand for Compensation Cess.	0.19	FY 2017-18	JC(ST), Appeals	
11	CGST Act, 2017 / TNGST Act, 2017	GST demand on certain services	11.56	FY 2017-18	JC(ST), Appeals	
12	CGST Act, 2017 / TNGST Act, 2017	GST Audit Assessment Order	104.83	FY 2017-18	JC(ST), Appeals	
13	CGST Act, 2017 / TNGST Act, 2017	GST demand on GSTR 1 vs.3B difference and non-reporting of taxable turnover based on GST TDS credit accepted in GST portal for FY 2018-19	5.73	FY 2018-19	JC(ST), Appeals	
14	CGST Act, 2017 / TNGST Act, 2017	GST Audit Assessment Order	161.86	FY 2018-19	JC(ST), Appeals	

Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
15	CGST Act, 2017 / TNGST Act, 2017	Short reporting in GSTR-1 vs. TDS TCS credit received in GST Portal	0.03	FY 2019-20	JC(ST), Appeals	
16	CGST Act, 2017 / TNGST Act, 2017	GST Audit Assessment Order	146.77	FY 2019-20	JC(ST), Appeals	
17	CGST Act, 2017 / TNGST Act, 2017	Short reporting in GSTR-1 vs. TDS TCS credit received in GST Portal	0.17	FY 2020-21	JC(ST), Appeals	
18	CGST Act, 2017 / TNGST Act, 2017	GSTR-1 and 3B mismatch,GSTR-7 and GSTR-1 mismatch , mismatch between E-way bill to be generated and E-way bill generated	2.12	FY 2020-21	JC(ST), Appeals	
19	CGST Act, 2017 / TNGST Act, 2017	Late fee due to Non-filing of Annual Return for FY 2020-21	0.02	FY 2020-21	GSTAT	
20	CGST Act, 2017 / TNGST Act, 2017	Alleged under-Declaration of Ineligible ITC, Alleged wrongful ITC claim wrt inward supplies from cancelled dealers, return defaluters and tax non-payers interest liablity on account of late reporting of	65.53	FY 2020-21	JC(ST), Appeals	

VRUKSHA & CO FRN: 007238S CHARTERED ACCOUNTANTS

Gopalaiyen and Subramanian FRN: 000960S Chennai 600 017 Chartered Accountants

P.S. SUBRAMANIA IYER & CO. CHENNAI 600 017

SIVAMANI & CO FRN: 010746S Coimbatore-9 Chartered Accountants

Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
		invoices and late fee for filing GSTR 1				
21	CGST Act, 2017 / TNGST Act, 2017	Short reporting in GSTR-1 vs TDS TCS credit received in GST Portal	0.32	FY 2021-22	JC(ST), Appeals	
22	CGST Act, 2017 / TNGST Act, 2017	GSTR-1 and 3B mismatch, GSTR-7 and GSTR-1 mismatch , mismatch between E-way bill to be generated and E-way bill Generated	0.48	FY 2021-22	JC(ST), Appeals	
23	CGST Act, 2017 / TNGST Act, 2017	Late fee due to Non-filing of Annual Return	0.01	FY 2021-22	JC(ST), Appeals	
24	CGST Act, 2017 / TNGST Act, 2017	Late fee due to Non-filing of Annual Return	0.01	FY 2021-22	JC(ST), Appeals	
25	CGST Act, 2017 / TNGST Act, 2017	Mis match between GSTR-1 and GSTR 3B.	4.95	FY 2022-23	JC(ST), Appeals	
26	CGST Act, 2017 / TNGST Act, 2017	Demand for proportionate ITC reversal for FY 2022-23.	81.53	FY 2022-23	JC(ST), Appeals	
27	CGST Act, 2017 /	Issue of Credit Notes (relating to the period April to June	2.28	FY 2022-23	JC(ST), Appeals	

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SIVAMANI & CO FRN: 010745S Coimbatore-9 Chartered Accountants

Sl. No.	Name of the Statute	Nature of Dues	Amount (in Crores)	Period to which the amount relates	From where the dispute is pending	Remarks
	TNGST Act, 2017	2023.				
28	CGST Act, 2017 / TNGST Act, 2017	Difference in Outward tax liability between GSTR-3B & GSTR-1 .	0.19	FY 2023-24	JC(ST), Appeals	

3 (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

3 (ix)

(a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings to any lender or in the payment of interest thereon.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) Sufficient appropriate audit evidence regarding the utilization of amounts raised by way of term loans has not been provided to us. Consequently, we are unable to comment as to whether these have been applied for the purposes for which they were obtained.

(d) Sufficient appropriate audit evidence regarding the utilization of amounts raised by way of short-term loans for long term purposes has not been provided to us. Consequently, we are unable to comment as to whether these have been applied for the purposes for which they were obtained.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

3 (x)

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has made preferential allotment or private placement of shares during the year. Accordingly, reporting under clause 3(x) (b) of the Order is not applicable to the Company.

3 (xi)

(a) The company has not furnished any details, documents, information or any complaints about fraud or allegations of fraud.

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

(c) In the absence of proper confirmation and documents from the management, we are unable to comment whether any whistle-blower complaints were received by the Company during the year.

3 (xii) The Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

3 (xiii) According to the information and explanations given to us and on the basis of examination of the books of accounts and records, we report that the transactions with related parties are in compliance with the provisions of Sections 177 & 188 the Companies Act, 2013 as applicable and the details have been disclosed in financials statement as required by the applicable accounting standards except reported in the basis for Adverse opinion in the main Audit Report.

3 (xiv)

(a) There is a system of internal audit both by external auditors and internal audit team which is commensurate with size and nature of business of the company. However, adequate remedial actions have not been taken on the comments in the internal audit report.

(b) The reports of the Internal Auditors for the period under audit was received and were considered by us.

3 (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with the directors or persons connected with him. Hence, clause (xv) of paragraph 3 of the Order is not applicable to the Company.

3 (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

3(xvii)The Company has not incurred cash losses in the current financial year and the Previous Financial Year.

3(xviii)There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

3 (xix) 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 standalone 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 the 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.

3 (xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly reporting under clause 3(xx)(a)&(b) of the Order is not applicable to the Company.

3 (xxi)The company has not prepared a consolidated financial statement. Hence reporting under clause 3(xxi) of the Order is not applicable.

For Vruksha & Co
Chartered Accountants
Firm No. 007238S

(CA V. Alagappan)
Partner
M. No. 200546
UDIN: 26200546VXUBIX8590

For P.S. Subramania Iyer & Co.
Chartered Accountants
Firm No. 004104S

(CA S. Sundara Raman)
Partner
M. No. 022137
UDIN: 26022137MWTNJI5675

For GopalaIyer and Subramanian
Chartered Accountants
Firm No. 000960S

(CA K R Suresh)
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For Sivamani & Co.
Chartered Accountants
Firm No. 010746S

(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai

Date : 07-08-2026



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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the internal financial controls over financial reporting under clause (i) of Subsection 3 of Section 143 of Companies act, 2013 ("the Act").

We have audited the Internal Financial Controls over financial reporting of **TAMILNADU POWER DISTRIBUTION COMPANY LIMITED** ("the Company") as at March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for the Standalone Financial Statements

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls over Financial Reporting (the "Guidance Note") issued by The Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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









Meaning of Internal Financial Controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) 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

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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

Adverse Opinion

In our opinion and according to the information and explanations given to us, the Company does not have an adequate internal financial control over financial reporting and such internal financial control over financial reporting were not operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

Basis of Adverse Opinion

The Company did not have an appropriate Internal Control over Financial Reporting in respect of the following aspects:

1. Ineffective supervision over the Company's Internal Financial Controls over financial reporting by those charged with governance.
2. Ensuring compliance with the applicable accounting standards regarding
   a) validating the completeness and accuracy of cost, including the direct costs eligible for capitalisation, of Property, Plant and Equipment (PPE),
   b) establishing a process of periodic verification of PPE and reconciling the same with the PPE register and books of account,
   c) Validating the correctness of classification of the PPE.
3. Absence of a comprehensive policy/circular relating to capitalisation of borrowing costs considering the requirements of Ind AS 23-Borrowing costs.
4. Process of identifying, determining qualifying assets, work order wise, and related borrowing cost resulting in incorrect recognition of PPE/ Capital Work in Progress (CWIP) and related expenditure. Similarly, assets created out of government grants and deposit contributions received from consumers are not identified separately to enable depreciation computation as well exclusion from capitalisation of borrowing costs.
5. In many cases, assets of the company are capitalised on approval of corresponding work bills for payment/ financial closure of work orders which is after the date on which the assets are ready for use which is against criteria for capitalisation prescribed in Ind AS 16 Property, Plant and Equipment, leading to delay in the recognition of assets.
6. Process of evaluating completeness and accuracy of transactions relating to impairment and derecognition of PPE based on the periodic verification and technical evaluations.
7. Internal financial controls prescribed over accounting and reconciling, bank transactions are not operating effectively in many accounts rendering units, potentially resulting in incorrect accounting and reporting of bank transactions and balances. Maintenance of unmonitored bank accounts (many under old TNEB/TANGEDCO names), failure to maintain individual bank GLs in SAP (grouping multiple accounts, weekly transactions into single entry), and unverified long-pending "Cheque in Transit" balances.

8. Process for identifying, recognizing, accounting, impact of physical verification and determining the obsolescence of inventory and related expenses for the year.

9. Process for accounting of inter-unit transactions and reconciliation balances thereon not operating effectively resulting in huge unreconciled balances in inter- unit accounts and resultant misstatement of account balances. The unreconciled differences stated in Basis for Adverse Opinion section indicates the depth of deficiency in internal financial control over financial reporting as regards inter unit transactions.

10. Manual posting of journal entries by Headquarters towards payment made to vendors on behalf of various account rendering units and not routing it through SAP ERP process leading to such entries not getting mirrored in account rendering units concerned and consequential effect on the vendor balances, being both unadjusted and unreconciled.

11. Absence of processes to reconcile material deficiencies identified between the balances as per Company's books of account and its group entities.

12. Deficiency in supervision and control over online collections resulting in excess/short collections reported by banks.

13. Lack of evaluation of internal financial controls and risk management systems by the Company required under section 177(4) (vii) of the Companies Act, 2013.

14. Absence of the process of obtaining balance confirmation, supporting documents and reconciliation of loans and advances, deposits, party wise trade payable and receivable, Goods and service Tax, Retentions, other financial liabilities and Co-Generation units.

15. There is a system of internal audit both by external auditors and internal audit team. However, adequate remedial actions have not been taken on the comments of the internal audit report.

16. Non implementation of Risk Control Matrix (RCM) for various operational activities of the Company resulting in non-evaluation of adequacy of the internal control process.

17. Manual posting of accounting entries even after implementation of SAP ERP resulting in failure to ensure that the accounting as well as financial reporting is in accordance with generally accepted accounting standards, practices and principles. Further, even for payment made to vendors, both goods and services, the same are made manually against provision entries made, by overriding the ERP configured process which could lead to a possible duplication in payment and/ or accounting.

18. Non-adherence to Delegation of Power matrix leading to possible unauthorised entries being recorded. Employees of one profit centre pass entries relating to other profit centre. Further, in respect of high value closing entries passed in various account rendering units at the time of account finalisation, there appears to be no proper review and approval mechanism in place which has led to highly erroneous entries being passed by the units, having significant impact on the true and fair view of the financial statements.

19. Process followed for maintenance and retrieval of records in support of the various transactions and accounting entries is totally inadequate and requires complete streamlining.

20. Lack of periodical review of security deposit collectable from consumers as per Company's guidelines resulting in uncovered balances due from consumers, more significantly in the case of defaulters.

21. The organization's GL account structure contains legacy and inactive accounts, which can lead to inaccurate financial reporting and inefficient account management. Balances lying in various legacy accounts have not been analysed for proper settlement Further, several instances were observed where staff at account rendering units select such legacy ledgers to record current transactions without proper substantiation (running into thousands of crores).

22. Absence of uniform processes across the Circles to segregate and account for salaries of fellow subsidiary companies' employees leading to errors in accounting for employee benefits for the Company.

23. Complete absence of biometric or physical attendance tracking across units resulting in possibility of issuing full salary payments without recording leaves.

24. Lack of uniform process to account for the accumulated interest payable to CCD balance as at the year end.

25. The company does not have a codification system for store materials which affects inventory management. The absence of a codification system could lead to inefficiencies and inaccuracies in inventory tracking and valuation.

26. In certain accounting units, GL codes were not separately allocated for various accounts. This lack of specificity in GL code allocation can lead to misclassification of transactions and hinder accurate financial reporting.

27. Temporary advances were not repaid within the stipulated 15-day period, which poses liquidity and compliance risks. This delay may lead to cash flow issues and indicates a lapse in financial discipline.

28. Following are the major issues observed during the audit of SAP ERP:

a. There are no system controls in place to prevent or detect the omission or duplication or wrong accounting of transactions in the books of accounts.

b. In most of the account rendering units, posting in ERP are not performed by skilled staff leading to serious errors and lapses in accounting, even after four years post implementation of ERP.

c. There is no consistency in data entry since multiple general ledger codes are being used to account for one or similar type of transaction, Further, we noted that there is no updated accounting manual or implementation of procedures specified in the accounting manual.

d. There is no system in place to ensure that the implementation of the maker-checker procedure which is provided as part of the design in SAP ERP at the transaction level data entry. This is against the principles of segregation of duties which may adversely affect the accuracy of recording of transaction level data.

e. Data migration audit has not been performed to confirm the completeness and accuracy of data migrated to the newly implemented SAP ERP from the erstwhile Oracle ERP. Relaxation or removal of controls in-built in SAP has not been authorized or audited.

f. Based on information and explanations provided to us, we understand that details of employee wise advances and other applicable recoveries have been posted as at the SAP ERP implementation date. Further, information furnished by the account rendering units as per manual register maintained by them do not tally with general ledger balance of the unit.

g. Accounting entries are passed by Headquarters Staff in unit books of account which remain unexplained by unit staff indicating lack of coordination and communication between Headquarters and units.

h. The accounting for AUC in the SAP has lot of issues like non-capture of work order details, status of workorders, Legacy work orders, Legacy balances, delay or non-transfer of completed assets, non-provision of depreciation for completed work orders, non-transfer of used capital materials through AUC, transfer of amounts from one AUC A/c to another AUC A/c instead of PPE, unreconciled differences between amount transferred from AUC and amount capitalised in PPE, insufficient training to staff to pass AUC related entries.

i. There is no provision in SAP ERP for tracking physical inventory movement from the stage of receipt to consumption in respect of inventory.

j. Individual vendor balances (Other than power purchase vendors) as well as ageing of vendors are not made available in its entirety in SAP ERP.

k. MSME mapping is neither available nor made mandatory in SAP ERP Vendor master. Consequently, we are unable to ascertain whether the provisions of MSMED Act have been fully complied as regards transactions including settlement of dues within the time limits prescribed under that Act and payment/ provision of prescribed interest for delayed settlements.

l. In several account rendering units, vendor invoices are accounted net of retention amounts and in effect, retention amount recovered from contractors/vendors are not recorded as a liability at the time of receipt and recording of invoice.

m. Material identified as scrap are not routed through SAP ERP Material Management (MM) module. Details are not available for scrap materials in some account rendering units.

n. Separate billing software is maintained for recording consumer wise revenue billing and consumer deposit transaction is not integrated with SAP ERP. Further, no reconciliation of revenue, debtors and consumer deposits between such software and ERP has been carried out on real time basis. Consequently, we are unable to confirm the accuracy of revenue, debtors and consumer deposits recognised.

o. Separate ZEN accounting software is maintained for recording other income including sale of scrap which is not integrated with SAP ERP. Further, no reconciliation of other income between such software and ERP has been carried out on real time basis. Consequentially we are unable to confirm the accuracy of income recognised on such sales.

p. The Auditors have not been given access to T-Codes to find the Users-IDs related employees, "OBYA" for Inter-unit reconciliation and T-Code for pulling beneficiary list for bulk clearing payments which hinders the verification of system control. The list of users provided to the auditors did not contain many Users passing thousands of crores of power purchase entries.

q. Failure of automated system controls allowing system users to bypass the SAP Cash Journal Module to record journal entries for "negative cash" / cash payments running into hundreds of crores when no actual cash existed.

r. Passing accounting entries showing thousands of crores of cash payments to debtors, suppliers, and inter-unit accounts without physical cash movement or supporting documentation.

s. There are only around 2,000 vouchers in power purchase which are more than a crore of transaction value. Lack of review of such voucher or pre-audit before payment of bills is a major internal control weakness. The summary of purchases from manual records given by the circles does not align with entries in SAP.

t. Substantial power purchase expenses (excluding provisions) were recorded post-year-end during special period closures (M13/M14) and after the regular M12 books were closed, despite vendor payments having already been issued.

u. Thousands of power purchase vouchers have been reversed without proper reasons or documentation.

v. Large number of power purchase invoices and supporting documents have not been made available either physically or uploaded in SAP.

w. Creation of custom GL accounts starting with "JV" to route arbitrary entries. undermining system-driven controls.

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Material weakness is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, because of the collective effect of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of March 31, 2026

For Vruksha & Co
Chartered Accountants
Firm No. 007238S

(CA V. Alagappan)
Partner
M. No. 200546
UDIN: 26200546VXUBIX8590

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For Gopalaiyer and Subramanian
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For Sivamani & Co.
Chartered Accountants
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(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai

Date : 07-08-2026

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ANNEXURE C TO THE INDEPENDENT AUDITORS' REPORT

Directions issued under Section 143 (5) of the Companies Act, 2013

1. **Assess the fair valuation of all the investments, both quoted and unquoted, made directly by Tamil Nadu Power Distribution Corporation Limited (the Company) or through Trusts, for Post-retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.**

Reply:

As the company is keeping all investments in Fixed Deposits and its business model is to earn only contractual cash flows including principal and interest on Investments, it has correctly made the initial measurement at transaction value. However, subsequently at amortised cost (Transaction value + Interest accrual) not following Effective Interest Rate (EIR) as per IND AS 109.

2. **Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing Organisations empanelled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.**

Reply:

The company is using SAP ERP from FY 2021-22 for processing accounting transactions. It uses Standalone Revenue package and Zen package for GST, which are not integrated with SAP. These systems and their controls as well as Cyber security has not been reviewed by any Information Security Auditing Organisations empanelled by Cert-In at any time after its implementation. Major operations such as power purchase, payroll and revenue are processed outside the SAP. Manually calculated results are entered in the SAP. The integrity of SAP is fully compromised.

3. **Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilised as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.**

Reply:

Grants/subsidy received/receivable for specific schemes are accounted and disclosed as per IND AS 20. However, conditions of grant and details of utilization were not made available to the auditors for verification.

4. **Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?**

Reply:

(a) No, the company has not given any documents relating to areas of risk and risk management policy.

(b) No, the company has not given any details about identification of data assets and its valuations.

5. **Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.**

   Reply:

   The company has done quarterly filing only up to the FY 2024-25 to SEBI in compliance with SEBI (LODR) Regulations, 2015. It has not given any details about applicability and/or non-applicability of rules and regulations of Department of Investment and Public Asset Management, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India.

Sub-directions issued under section 143(5) of the Companies Act, 2013

1. **It may be verified and stated whether the Company has complied with the provisions of National Financial Reporting Authority (NFRA) Rules, 2018.**

   Reply:
   The company is exempted from filing NFRA – 1. There are no other compliances to be made for the FY 2025-26.

2. **It may be stated whether any report vide Form ADT-4 to the Central Government u/s 143(12) of the Companies Act, 2013 as per the NFRA Circular No. NF25013/2/2023 dated 26.06.2023 has been given by the Statutory Auditors. If yes, a detailed write-up on the issues reported may be furnished. If not, justification for not furnishing such a report may be expressly furnished.**

   Reply:
   No report vide Form ADT-4 to the Central Government u/s 143(12) of the Companies Act, 2013 as per the NFRA Circular No. NF25013/2/2023 dated 26.06.2023 has been given by Statutory Auditors. The company has not furnished any details, documents, information or any complaints about fraud or allegations of fraud.

3. **It may be verified and stated whether all the assets and liabilities relating to distribution business of erstwhile TANGEDCO has been transferred to the Company as per the provisions of restructuring.**

Reply:
Yes, all assets & liabilities relating to Distribution business as given in the Government orders of restructuring are retained by the Company & assets and liabilities of Generation & Green energy business have been transferred to the Demerged entities. Please refer details in Note No. 60 in the financials.

4. **It may be verified and stated whether the tariff revenue relating to the Company has been properly accounted.**

Reply:
Yes. We have verified and have found some deficiency and reported the same in " basis of adverse opinion" in the Independent Auditors Report.

5. **It may be verified and stated whether the Company claims and accounts various tariff related subsidies according to the orders of TNERC. In case of any deviation in methodology, the impact on the financial statements may be reported.**

Reply:
The Company has claimed tariff related subsidies as per the annual (provisional) order & final quarterly orders.

6. **It may be verified and stated whether the Company has complied with the provisions of Companies Act, 2013 and adopted the applicable accounting framework and Ind AS.**

Reply:
The Company has complied with the Ind AS Framework subject to our comments in the basis of adverse opinion paragraph of the Independent Auditors report and its annexures. With regard to compliance with the other provisions of the Companies Act 2013, secretarial audit F.Y. 2025-26 is yet to be completed. Hence, we are unable to comment on the completeness of the compliance with the provisions of the Companies Act 2013.

7. **It may be verified and stated whether the fixed assets registers were maintained properly and updated as on date. Further, it may also be reported whether the physical verification of assets was carried out as on 31.03.2026 or at regular intervals.**

Reply:
The fixed asset register as per SAP is incomplete and do not fulfil the regulatory requirement. The physical verification was not done by the management during the FY 2025-26.

VRUKSHA & CO CHARTERED ACCOUNTANTS FRN: 007238S
Gopalaiyer and Subramanian Chartered Accountants FRN: 000960S Chennai 600 017
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SIVAMANI & CO Chartered Accountants FRN: 010746S Coimbatore-9

8. **It may be verified and stated whether title of lands shown in the books of accounts are registered in the name of the Company. In case, if the lands are not in the name of the Company, the details of such lands may be stated.**

Reply :

Title deeds are not held in the name of the Company, for some of the properties amounting to Rs. 527.41 crores refer note 4 (a) (II) of notes to accounts but we are unable to confirm the correctness of this figure as the tittle deeds are not produced in many circle offices to us.

9. **It may be verified whether all the Capital works completed were transferred to fixed assets head. If not so transferred, please state the impact of the same.**

Reply:

Many of the Capital Works completed have not been capitalised as 31.03.2026 but shown as CWIP as given in our Basis of Adverse Opinion. As a result, AUC is overstated, PPE is understated and depreciation has not been provided.

10. **Whether the expenses for long term employee benefits have been properly allocated among the employees deployed in the Company, TNPGCL, TNGECL & TANTRANSCO.**

Reply:

The expenses for long term employee benefits have been properly allocated as envisaged in the company policy.

11. **It may be verified and stated whether the Company has a proper system for accounting of General Provident Fund and Contributory Pension Scheme in respect of Employee Benefits and reconciliation of balances as per Records for the Schemes and the Accounts has been done.**

Reply:

Yes, the company has a proper system of accounting for GPF and CPS benefits. However, we noticed shortcomings which are reported in our main audit report.

The staff wise balances of General Provident Fund (GPF)/Contributory Pension Scheme (CPS) as maintained in the physical registers/HR module in SAP does not reconcile with the books of account. In the absence of adequate information, the difference and the correctness of interest liability recognized in the books of account could not be confirmed.

We have given details of the same in "Basis of Adverse opinion" para of the Independent Auditors Report.

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SUBRAMANIAM & CO

SIVAMANI & CO FRN: 010746S Coimbatore-9 Chartered Accountants

12. **The costs incurred by the Company on abandoned projects and the amount written off regarding the same may be verified and reported.**

Reply:

There are no abandoned projects in the company after demerger as informed by the management of the company.

13. **It may be verified 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).**

Reply:

There is no Schemes of Restructuring of the Loans.

14. **The efficacy of the system of billing and collection of revenue by the company may be reviewed and reported.**

Reply:

The company is using revenue package for billing and collection. Demand and collection are checked by Internal audit department of the company, where they have found leakages exceeding Rs.100 Crores and have recovered the same. The efficacy still requires improvement.

As far as collections are concerned the Company has an efficient collection mechanism supported by (1) Defaulters list & (2) Service connections under disconnection list . These are followed up by field officers confirming disconnection.

15. **It may be verified and reported whether the reconciliation of receivables and payables between the Company, TNPGCL, TNGECL & TANTRANSCO has been completed. The reasons for differences, if any, may be examined and stated.**

Reply:

The receivables and payables between the Company, TNPGCL, TNGECL & TANTRANSCO remains unreconciled. Statement of balance confirmation not obtained by the company.

16. **It may be verified and stated whether proper provisioning towards unutilized banked energy has been done. The reasons for differences, if any, may be examined and stated.**

Reply:

Generally, the company makes provision for unutilized banked energy. However, we are unable to verify the correctness of the provision made due to want of details.

17. **It may be verified and stated whether the power purchased during the year was accounted correctly, and necessary liabilities were provided for the cases pending payment. Further, proper accounting of the prior period expenses in the current year in respect of purchase of power may be verified.**

Reply:

Power Purchases have not been accounted properly & liabilities have not been provided for. Further, prior period expenses have not been properly accounted but debited to current year power purchase expenses as specified in our "Basis for Adverse Opinion".

18. **It may be verified and stated whether Materials Cost Variance (MCV) relating to capital items has been charged to fixed assets /capital work in progress for completed works/capital work in progress at EDC level.**

Reply:

Yes. Instances of omission has been reported in Independent Auditors report at Para II(a).

19. **Confirmation of balances from Debtors/ Creditors may be obtained and verified. In case of non-verification of the same, specific reasons may be stated.**

Reply:

No confirmation of Debtors or Creditors was obtained by the management.

20. **It may be verified and stated whether there is a proper system of accounting in respect of Legal and Statutory payments. Instances of delayed filing/Non-filing of Statutory returns may be reported.**

Reply:

There is no proper system of accounting with respect to legal and statutory payments. The internal audit report also contains details of delayed/non-filing of statutory returns and details of incorrect or delayed or non-payment of statutory dues. We have noted several instances of unadjusted balances outstanding Including GST liability, TDS, etc.

21. **Impact of GST on the assets transferred between the Company, TNPGCL, TNGECL & TANTRANSCO may be analysed and reported.**

Reply:

The company has provided legal opinion on the impact of GST on the assets transferred between the Company, TNPGCL, TNGECL & TANTRANSCO that there is no liability on transfer of assets to demerged entities.

22. **Accounting of DCW works and depreciation on the same may be reviewed. Non-compliance to Ind AS, if any, in this regard may be reported.**

Reply:

Completed DCW works have been treated as Revenue. DCW deposits relating to incomplete works are treated as deferred revenue. Depreciation is claimed on all DCW works on all completed works which are capitalised. However, we are unable to confirm whether all completed works have been Capitalised and DCW deposits have been adjusted to Revenue.

23. **The implications of all schemes (UDAY, DDUGY, IPDS, RDSS etc.) in the accounts may be analysed and a scheme-wise report may be furnished.**

Reply:

The details of grants received during the year under various schemes is as follows for which utilisation details were not provided

NAME OF THE SCHEME	AMOUNT RECEIVED IN THE FY 2025-26 (IN RS)
UDAY	-
DDUGY	-
IPDS	-
RDSS	4,74,67,00,000.00
OTHERS	38,39,962.00

24. **Correctness of Transmission charges claimed by TANTRANSCO may be reviewed and reported.**

Reply:

Transmission Charges claimed by TANTRANSCO and paid by the TNPDCL were reviewed and found it was done as per applicable TNERC orders.

25. **Rebates availed by the Company may be verified and reported.**

Reply:

During the course of audit, we have called for details such as date of payment, rebate rate, rebate claimed, rebate received etc, which was not received after repeated reminders.

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However, rebates to an extent of Rs. 1,981.43 Crores was incorrectly credited to GL Code 3020999 Un-realised gain - Foreign currency Valuation A/C which was rectified only in M14.

26. **It may be verified and stated whether the charges such as development charges, self-financing by agricultural consumers by way of reimbursement of capital infrastructure already created have been properly accounted.**

Reply :

Completed works of agricultural consumers have been treated as Revenue. DCW (Agri) deposits relating to incomplete works are treated as deferred revenue. Depreciation is claimed on all DCW works on all completed works which are capitalised. However, we are unable to confirm whether all completed works have been Capitalised and DCW deposits have been adjusted to Revenue.

27. **Whether all Bank balances are supported by Bank Reconciliation Statements, Bank Statements, Bank Confirmations and whether Fixed Deposits are supported by the Depository Receipts and Bank Confirmations.**

Reply:

The bank reconciliations of certain bank accounts are not done up to date at Head Office. Follow up on unreconciled entries are also not being done, leading to ineffective control on bank account operations. In head office out of 262 Bank GL accounts, out of this bank confirmations were not given for 30 bank GL accounts. For deposits amounting to Rs.224.25 crores, details or FDR receipts or confirmation was not given. For all deposits, sub-ledgers are not available in SAP. The above report is based on excel sheet given.

28. **It may be verified whether the opening balances of assets and liabilities are supported by detailed schedules. Specifically, the nature and validity of "Legacy Balances" may be examined and reported.**

Reply:

For many of the assets and liabilities detailed schedules are not available for opening balance, including all legacy balances.

29. **It may be verified whether there is a proper system for accounting of trade payables. Instances where the vendor sub-ledger was bypassed through manual Journal Vouchers may be reported, along with its impact on the accuracy of vendor balances. It may also be verified whether the dues payable to Micro and Small Enterprises (MSMEs) are correctly identified, accounted and disclosed in compliance with the provisions of the MSMED Act, 2006, including disclosure of delayed payments and interest liability, wherever applicable**

Reply:

There are sub-ledgers only for power purchase vendors and not for other vendors. Journal vouchers are frequently used bypassing SAP for payment to vendors. There were lot of transactions in vendor sub-ledgers through journal vouchers and relating to legacy ledgers. In power purchase alone, there were more than 3300 reversal entries were passed without recorded reason or supporting documents in SAP undermining the reliability of closing balance of trade payables.

The Company does not maintain a list of vendors who are categorized as MSME and registered under MSMED Act, 2006. Consequently, we are unable to ascertain whether the provisions of MSMED Act have been fully complied with regard to transactions including settlement of dues within the time limits prescribed under that Act and payment/provision of prescribed interest for delayed settlements. The value of overdue and interest payable and the consequent impact on the Statement of Profit and Loss is not ascertainable in the absence of adequate information and explanations. Further we are unable to confirm whether trade payable balances have been classified according to their tenure of outstanding and nature of dispute in respect of MSME vendors, if any, in accordance with Schedule III of the Companies Act, 2013

30. **The efficiency and effectiveness of internal audit system in the company may be examined**

Reply:

There is a system of internal audit both by external auditors and internal audit team. However, adequate remedial actions have not been taken on the comments in the internal audit report.

Sub-directions to Statutory Auditors of Power Sector entities for the year 2025-26

i. **Verify whether the existing regulatory assets of the Company are supported by the tariff orders of the Electricity Regulatory Commission**

Reply:

Yes, the existing regulatory assets of the Company are supported by the tariff orders of the Electricity Regulatory Commission. However, as per IND AS 114, the company has not recognised regulatory assets in the first year of IND-AS and thereafter it is not required to recognise.

ii. **Verify whether the revenue in respect of such assets has been recognised by the Company on the basis of tariff orders issued by the Electricity Regulatory Commission**

Reply:

As per IND AS 114, the company has not recognised regulatory assets in the first year of IND-AS and thereafter it is not required to recognise. Hence, the revenue in respect of regulatory assets need not be recognised.

iii. **State the impact of recognition/ existence of regulatory assets in the absence of tariff orders, if any**

Reply:

Not applicable.

iv. **State the impact of delayed/ non-recovery of regulatory assets on the financial statements of the Company**

Reply:

As regulatory assets are not recognised in the books of accounts, the impact of delayed/ non-recovery of regulatory assets on the financial statements of the Company is not applicable.

v. **Examine and report upon the accuracy/ adequacy of accounting treatment/ related disclosures in this regard**

Reply:

As regulatory assets are not recognised in the books of accounts. However, the same is disclosed in Note No 47 in the Financial Statements.

For Vruksha & Co
Chartered Accountants
Firm No. 007238S

(CA V. Alagappan)
Partner
M. No. 200546
UDIN: 26200546VXUBIX8590

For P.S. Subramania Iyer & Co.
Chartered Accountants
Firm No. 004104S

(CA S. Sundara Raman)
Partner
M. No. 022137
UDIN: 26022137MWTNJI5675

For GopalaIyer and Subramanian
Chartered Accountants
Firm No. 000960S

(CA K R Suresh)
Partner
M. No.025453
UDIN: 26025453BBMHOL3405

For Sivamani & Co.
Chartered Accountants
Firm No. 010746S

(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai

Date: 07-08-2026

MANAGEMENT REPLY TO COMMENTS OF THE STATUTORY AUDITORS ON THE ANNUAL ACCOUNTS FOR THE YEAR 2025-26

Sl. No	Auditors Observations	Management Reply
	Basis for Adverse Opinion	
I.	**Short provision of the following which has the effect of Reducing the profit**	
	a) Non provision of obsolete and non-moving inventory amounting to Rs.146.45 Crores.	A detailed item-wise review of obsolete and non-moving inventory is being undertaken in consultation with Special Auditor as per the requirements of Ind AS 2. The requirement for provision/write-down will be determined based on the net realizable value and recoverability of the respective inventory items. Necessary accounting adjustment will be considered in subsequent period based on the outcome of the exercise.
	b) Non provision of amount due from Permanently disconnected consumers amounting to Rs.192.93 Crores in the GL Code 1080202, Outstanding balance shown under GL Code 1080206- Dues from HT consumer-dispute amounting to Rs.221.15 Crores and outstanding balance in the GL Code - 1080127 Sundry Debtors for E TAX amounting to Rs.474.75 Crores shown in the books of accounts.	The dues in GL code 1080202 is amount to be collected from account closed services. These are manual JVs posted in ERP and are running balances. The auto account closure and its integration is under progress. Once it is implemented, break-up details will be available in package and will be furnished to Statutory Auditors in subsequent period. The dues in GL Codes 1080206 & 1080127 are pending disputes in various legal forums. Based on the outcomes of these litigations, necessary corrective action wherever applicable, will be considered in the subsequent periods in accordance with the applicable accounting framework.
	c) No Provision has been made for Rs. 978.17 Crores being the difference in Debtors list generated by Revenue Package as compared to Debtors in Balance Sheet other than those considered above in (b) and Legacy Debtors.	The integration from Revenue package happens only in respect of Assessment & collection. Apart from Assessment & collection, there are entries posted related to account closure and internal audit related shortfalls, for which, the integration of is under progress. After the deployment of these reports, necessary corrective action will be considered.

Sl. No	Auditors Observations	Management Reply
	d) Deposits in GL Code 1040401 - Rs.34.21 Crores, GL Code 1090702 – Rs.31.61 Crores, GL Code 1110114 - Rs 56.56 Crores & GL Code – 1110149 – Rs.101.87 Crores (Total 224.25 Crores) for which details or FDR receipts or balance confirmation was not given, hence require provision.	A detailed GL-wise and deposit-wise reconciliation is being undertaken with reference to bank statements, FDR records, deposit registers, confirmations from the respective institutions/parties and other supporting documents. The existence, ownership, recoverability and nature of each deposit will be verified. Balances for which adequate supporting evidence is not available will be investigated with the concerned Account Rendering Units and responsible authorities.
	e) Asset Under Construction (AUC) amounting to Rs. 770.61 Crores in Code 1020900 relates to work discontinued in Profit Centre 2246 CDC Scheme relating to conversion of Overhead Cable to Under Ground Cables to be treated as impaired.	The amount of ₹770.61 crore appearing under Asset Under Construction (AUC) in Code 1020900 pertains to expenditure incurred in respect of the CDC Scheme under Profit Centre 2246. A detailed review of the scheme-wise AUC balance is being undertaken to ascertain the status of the works. Based on the outcome of the review and the assessment of recoverable amount in accordance with the applicable Accounting Standards, the necessary accounting adjustment, wherever required, will be considered in subsequent period.
	f) In Dindigul EDC replacement for damaged electrical items amounting to Rs.25.15 Crores has been capitalised (Related Depreciation has to be reversed).	The expenditure of ₹25.15 crore incurred towards replacement of damaged electrical items in Dindigul EDC was capitalized based on the information and records available. The observation of the will be examined with reference to the relevant asset-wise records, nature of replacement, date of commissioning and applicable accounting requirements.

Sl. No	Auditors Observations	Management Reply
		Based on the outcome of the review, necessary corrective action wherever applicable, will be considered in the subsequent period in accordance with the applicable accounting framework.
	g) In Coimbatore North Circle 2208 Revenue was booked twice to the extent of Rs. 11.23 Crores resulting in overstatement of cash Balance to the same extent.	Revenue amounting to ₹11.23 crore in Coimbatore North Circle – Profit Centre 2208 was inadvertently accounted for twice, resulting in corresponding overstatement of the cash balance. The duplicate accounting entry has been identified and the necessary rectification has been carried out in the subsequent period.
	h) Reference is drawn to Note 13: Other Current Assets shows a line item as "Inter-unit balances" of Rs.1,392.13 Crores debit balance which requires to be provided for.	The debit balance of ₹1,392.13 crore disclosed under "Inter-unit balances" in Note 13 – Other Current Assets represents balances arising from inter-unit transactions and accounting entries between various Profit Centres/Units of the Company. A detailed reconciliation and review of the inter-unit balances through special audit assignment is being undertaken with the concerned Profit Centres/Units to identify the the outstanding balances and determine their adjustability. Necessary confirmations and supporting records are being obtained from the concerned units and efforts are being taken to clear/reconcile the outstanding balances. Based on the outcome of the reconciliation, appropriate accounting treatment, will be made in the subsequent period in accordance with the applicable accounting requirements.
II.	**Short provision of the following which has the effect of Increasing the Profit**	
	(a) The Material Cost Variance (GL Code 4070101) not transferred to the Inventory account by Rs.1.48 Crores.	The material cost variation claims from vendors are being admitted, subsequent to the issue of the materials. Since the material are issued and materials reflect nil stock, those rate variation impact is charged to revenue account and tagged with respective work orders, considering its materiality being meagre. Subsequently, when

Sl. No	Auditors Observations	Management Reply
		the work orders are capitalized, this component will also get capitalized. As an alternate approach, the feasibility of implementing the required accounting and reconciliation mechanism directly in the ERP system is also being examined.
	(b)Non transfer of Work Breakdown Structure (WBS) GL 4023600 Rs. 3.71 Crores and Work-in-Progress (WIP) GL 4023500 Rs.1.84 Crores shown under revenue head have not been capitalized to the Asset Under Construction (AUC) account.	The non-capitalization was due to a technical issue in the ERP system, which was identified only during the FY 2026-27. The necessary corrective action could not be carried out during the FY2025-26 due to the Company Split activities happened for balances as on 31.03.2026, the asset balances could not be changed subsequently. The issue is being taken up, and the necessary transfer and capitalisation will be completed du ring the subsequent period.
	(c)Adjustment E-Tax GL 3010911 should show Nil Balance but showing debit balance of Rs.2.82 Crores (treated as expense in P&L) resulted in understatement of profit.	A transaction-wise review of the balance is being undertaken with reference to the underlying E-Tax records, accounting entries and related adjustments to ascertain the nature and period of the transactions. Necessary rectification/reclassification entry will be passed based on the outcome of the reconciliation.
	(d)2245 – Guindy CDC, is a construction circle. They do not do regular EDC business. Hence, entire cost incurred should be capitalised on completion of the project. Till then, it should be kept in WIP. During the year, the expenditure charged to revenue heads comes to Rs.52.58 Crores. To this extent, revenue expenses have been overstated and assets have been understated.	The expenditure will be reconciled with the relevant work orders, project status and supporting documents. Expenditure meeting the applicable capitalisation criteria will be appropriately transferred to WIP/AUC, while expenditure not meeting the capitalisation criteria will continue to be recognised in the Statement of Profit and Loss, as appropriate.
	(e)The company has charged in the GL Code – 4070107 Provision For Hydro Balancing fund amounting to Rs.486.92 Crores to statement of profit and loss under "Other expenses" . In our opinion, the company is not required to create such provision as per Regulation 76 of TNERC	The accounting treatment and the underlying basis for creation of the Hydro Balancing Fund are being reviewed with reference to the applicable TNERC Regulations,

Sl. No	Auditors Observations	Management Reply
	"Terms and conditions for determination of tariff" Regulations 2005 as amended.	orders/directions, contractual/statutory obligations through a separate petition. Based on the outcome of the regulatory review, the necessity and quantum of the provision will be appropriately determined and any required accounting adjustment will be considered.
	(f) Interest received on account of Fixed deposits maintained to meet pension liabilities amounting to Rs.143.08 Crores has been credited to pension fund liability instead of recognising as income. Overall effect of Part I & Part II will decrease the profit by Rs 3,744.39 Crores.	The accounting treatment is being reviewed with reference to the nature and purpose of the Fixed Deposits, the terms governing the pension fund, the Company's obligations towards the pension fund and the applicable accounting requirements. Based on the outcome of the review, necessary accounting/reclassification adjustment will be considered.
III.	**Other discrepancies that has the impact on the Profit, the amount of which we are unable to quantify**	
	A. Legacy balances:	
1.	When the SAP was introduced, under various account heads breakup details which were not available were carved out and transferred to legacy balances. This is available under all the heads of accounts. As this will have, substantial effect on the revenue, company has to identify and transfer to appropriate head. These accounts should be operated only relating to legacy items, but during the year new transactions have been routed through these accounts. We have identified 76 accounts of which 32 accounts have been operated. Total opening balance of these 76 accounts is Rs. 5093.15 (Dr) crores, total debits 38,804.48 crores, total credits 35,294.99 crores and Closing balance Rs.8,602.64 (Dr) crores.	At the time of implementation of SAP, the balances as on 31.03.2021 under various heads of accounts, were transferred to designated legacy accounts pending identification and reconciliation. Accordingly, legacy balances are presently available under various heads of accounts. The routing of new transactions through such accounts is due to adjustments for balances as on 31.03.2021 during the current period like refund of EMD, SD, Retention money among others. However, an account-wise review and reconciliation of all the identified legacy accounts will be initiated. The accounting adjustments arising from the above reconciliation and review will be carried out in the subsequent period in accordance with the

Sl. No	Auditors Observations	Management Reply
		applicable accounting requirements, wherever applicable. The concerned authorities have been instructed not to route fresh/current-period transactions through legacy accounts except where specifically authorized and supported by appropriate documentation.
	B. Integration of various modules with SAP:	
2.	The company operates various packages for Revenue and GST which are not integrated with the SAP. During the course of our audit, we find enormous discrepancies between the amount shown by these standalone packages with the SAP balances which has an effect on the financials.	The Company is presently operating packages for Revenue which are fully integrated with the SAP accounting system with respect to assessment and collection. The packages are used for operational processing, while the corresponding accounting entries are reflected in SAP. Apart from Assessment & collection, there are entries posted related to account closure and internal audit related shortfalls, for which, the integration is under progress. With respect to GST, ZEN billing software are yet to be integrated to SAP.
	C. Property Plant and Equipment (PPE):	
3.	In most of the account rendering units, depreciation has not been provided in respect of legacy balances relating to fixed assets and additions during the year posted manually, impact of which cannot be quantified in the absence of information and explanations.	Depreciation has not been provided on the legacy fixed asset balances as these balances are not operative as already 90% of the value have been depreciated. The additions to fixed assets made during the year, including those posted manually, will be reviewed and reconciled with the relevant fixed asset records.
4.	It was noted that the Company did not conduct any impairment tests during the year as per Ind AS 36 "Impairment of Assets". Due to the absence of impairment testing, we are of the opinion that assets	Field Technical Team is regularly monitoring the performance of all assets and impairment assessment will be initiated in case such assets are identified. However, in case of any such

Sl. No	Auditors Observations	Management Reply
	may not reflect the true value. Impairment losses under other expenses are also understated.	lower performance indicator of any core assets, the same are getting replaced instantly as a routine operation in order to ensure uninterrupted power supply. An annual impairment review mechanism will be instituted, including appropriate documentation of impairment indicators, recoverable amount assessment and management approvals, to ensure compliance with Ind AS 36 in future.
5.	The carrying value of the overhauling components replaced in Property, Plant and Equipment (PPE) was not appropriately derecognised from the existing asset in the books of account in accordance with principles contained in Ind AS 16 Property, Plant and Equipment. Consequently, this has resulted in the overstatement of PPE as well as depreciation for the current year.	The appropriate Asset devolution process have been evolved in SAP and will be rolled out in FY 2026-27.
6.	PPE includes additions which were completed in earlier years but capitalized during the current year and no arrears of depreciation was provided in the books.	The procedure adopted for monitoring mechanism for timely capitalization of completed assets will be strengthened and accordingly depreciation from the starting date of the use of the assets will be made available.
7.	It is observed that the Company capitalizes Employee costs (4.29%) and Interest During Construction (IDC) (10.24%) to the qualifying assets based on estimated man days (or) hours likely to be incurred on capital works rather than actual man days (or) hours spent on such works. The weighted average rate of interest has not been calculated for this year. This approach may lead to inaccuracies in the capitalized borrowing costs and could result in the understatement or overstatement of the costs associated with qualifying assets.	It is difficult to determine the actual man-days or hours spent by employees on specific capital works, the employee cost and Interest During Construction (IDC) have been capitalized based on a reasonable and systematic estimation of the time likely to be spent on such works. However, the methodology adopted is being reviewed periodically to ensure that the costs capitalised are reasonable and appropriately all ocated to the qualifying assets.
	D. Capital Work -In - Progress	
8.	In respect of Capital Work in Progress (CWIP) balance as at 31st March 2026: Several work orders have been completed as on 31st March 2026 and	A detailed work-order-wise reconciliation of the CWIP/AUC balances with the Fixed Asset Register and PPE records, particularly in respect

Sl. No	Auditors Observations	Management Reply
	forms part of CWIP balances in the books whereas such completed work orders have been considered as part of PPE at the time of transition to Ind AS. Consequently, the CWIP balance in respect of these work orders, to the extent already capitalized as part of PPE, can be overstated. The consequential impact on the CWIP, PPE and statement of profit and loss account is unascertainable due to non-availability of proper information and explanations. Further various circles tried to transfer assets from AUC to PPE amounting to Rs.104.47 Crores but the amount still remains in AUC (From GL Code – 1020600 to GL Code – 1020900).	of work orders completed prior to 31.03.2026 has been initiated through Special Auditor. Based on the outcome of the reconciliation, necessary transfer/adjustment, if any, will be passed to correctly classify completed work orders and ensure that the carrying values of CWIP/AUC and PPE are appropriately stated.
9.	In Various Account rendering units, we noticed that many of the work orders have been completed before 31.03.2026 but not capitalized to the fixed assets accounts, thus resulting in an understatement of fixed assets. Furthermore, the depreciation related to these assets has also not been provided.	The procedure adopted for monitoring mechanism for timely capitalization of completed assets has been strengthened and commencement of depreciation from the starting date of the life of the assets will be made available.
	E. Trade receivables:	
10.	The collections from consumers are deposited in the respective bank accounts through various modes. However, in the absence of periodical reconciliation between the current billing system and the GL Balances we are unable to verify the accuracy of outstanding debtors in the books of accounts.	The consumer billing system (Assessment, Collection & Remittances) is maintained in separate package and the General Ledger are maintained in SAP. The Assessment and collection are integrated with SAP, whereas integration of remittance is under process. The remittance is carried out through manual mode. The periodic reconciliation mechanism between the remittance and the General Ledger has been strengthened. The reconciliation is being carried out at regular intervals and reviewed by the competent authorities. Outstanding unreconciled differences are being monitored on a time-bound basis. Further, efforts will be made to strengthen the interface/integration between the billing system

Sl. No	Auditors Observations	Management Reply
		(Remittance) and the accounting system to minimize manual intervention and improve the completeness, accuracy and reliability of consumer receivable balances reported in the financial statements.
	F. Inventory:	
11.	Inventory-Other Materials GL Code 1070102, with a balance of Rs. 1367.61 Crores includes items that are satisfying the recognition criteria as per IND AS 16 Property, Plant, and Equipment. Exact value of such items has not been calculated. The same have not been considered as PPE and corresponding depreciation was not provided for such spares. Consequently, PPE balance and depreciation for the year have been understated.	Depending upon the utilization of such spares either for repairs and maintenance or for replacement purpose, the accounting treatment will be made. Till such time such spares will be parked under inventory.
12.	In Reference to Note-13, As per IND AS-2 inventory of Scrap amounting to Rs. 80.01 Crores which is accounted at cost has to be accounted at Net Realisable Value (NRV). The company has not accounted for the same.	In the ERP system, all materials are valued at the weighted average rate. Necessary arrangements are being made, along with the formulation of an appropriate policy, for assessing the Net Realisable Value (NRV) of such materials and accounting for any consequential adjustment, wherever applicable.
	G. Other current assets:	
13.	The bank reconciliations of certain bank accounts are not done up to date at Head Office. Follow up on unreconciled entries are also not being done, leading to ineffective control on bank account operations. In CDC (2245) the Actual bank balance is Rs.0.02 crores only but Books shows Rs.33.01 Crores the difference Rs 32.99 Crores relates to un booked payment of FY 2021-22. In Kanchipuram EDC (2204) GL 1091013 ICICI Bank shows a credit Balance Rs.7.30 Crores but the account is closed long back.	In respect of CDC (Profit Centre 2245), the actual bank balance is ₹0.02 crore against the book balance of ₹33.01 crore, resulting in a difference of ₹32.99 crore. The matter has been taken up with the concerned authorities and the underlying bank/payment records are being verified for appropriate accounting adjustment. Similarly, in respect of Kanchipuram EDC (Profit Centre 2204), the credit balance of ₹7.30 crore appearing under GL Code 1091013 relating to ICICI Bank pertains to an account which was closed earlier. The balance is being reconciled with the bank closure records and

Sl. No	Auditors Observations	Management Reply
		necessary rectification/adjustment has been made in subsequent period. Suitable action will be initiated to complete bank reconciliations on a periodic basis in all other units.
14.	In head office out of 262 Bank GL accounts, bank confirmations were not given for 30 bank GL accounts.	Going forward, a centralised monitoring mechanism will be strengthened to ensure that bank confirmations are obtained for all bank accounts before finalisation of the annual accounts. The status of confirmations will be monitored periodically and outstanding confirmations will be followed up with the respective banks.
15.	The collections from consumers through online payment gateways, which are deposited into designated bank accounts, have not been reconciled with the books of account.	The periodic reconciliation process between the payment gateway reports, bank statements and books of account will be strengthened.
16.	In respect of certain account rendering units, imprest and temporary advance given to the employees are not adjusted on a timely basis due to delay in submission of bills and supporting documents by the employees. The consequent impact of non-settlement of advances on a timely basis on the Statement of Profit and Loss for the year ended is not ascertainable.	A unit-wise and employee-wise review of outstanding imprest and temporary advances are being undertaken. The control mechanism for closure of imprest and temporary advances will be strengthened.
17.	The balances of employee-wise loans and advances maintained at the account rendering units do not match with the balance available in the books of accounts of the company.	A detailed employee-wise reconciliation of loans and advances is being undertaken with reference to the individual employee records, sanction details, recovery schedules, payroll deductions, receipts and General Ledger balances. Necessary rectification/adjustment entries will be passed based on the outcome of the reconciliation.
	H. Finance Liabilities:	
18.	The Company has not reconciled the differences between the value of Security Deposits, Meter Caution Deposits, Earnest Money Deposits as per separate billing software and books of accounts and	A Committee was constituted, and a detailed report was submitted recommending various modifications to the billing packages in respect of Security Deposits (SD), Meter Caution

Sl. No	Auditors Observations	Management Reply
	consequent impact on such balances and statement of profit and loss for any shortfall/excess of interest on such deposits is not ascertainable.	Deposits (MCD) and Earnest Money Deposits (EMD). Implementation of the recommended modificati ons is currently in progress. Based on the outcome of the recommendations, necessary rectification/adjustment, wherever required will be made.
19.	The balance of vendors prior to the implementation of ERP in most of the account rendering units have not been recorded in respective vendor's sub-ledgers and recorded only in the vendor control account in the general ledger. However, subsequent payments to vendors against such opening balances have been recorded in the respective sub-ledgers. Consequently, we are unable to comment on the true vendor wise balances outstanding as at the year-end as well as the aging of such balances which is required to be disclosed as per Schedule Ill of Companies Act, 2013.	The balance of vendors prior to the implementation of ERP are maintained in a separate legacy GL and its continued transactions are recorded in legacy/JV GLs. Once the legacy GLs are reconciled, the balances of vendors with respect to prior ERP transactions will be set right. The steps are being taken to reconcile the legacy balances. With respect to processes carried out in SAP ERP, all the transactions are recorded in respective sub-ledgers. After due reconciliation of legacy balances, the ageing disclosure will be made available as per Schedule III of Companies Act, 2013.
20.	GL code 2070104 creditors Employees- this account is operated as a master control account for all terminal benefits and salary payable to employees other than specific deductions like LIC, HIS, PLI, Professional tax, pension deduction by employees, etc. However, employee-wise head wise breakup for the outstanding amount is not available in SAP and also balances are still shown for employees to whom already payment has been settled. In view of this, we are unable to confirm the correctness of closing balance under this GL Code. Balances are still shown for employees to whom already payment has been settled.	GL Code 2070104 – Employees is operated as a control account for salary-related payables to employees, other than specified deductions such as LIC, HIS, PLI, Professional Tax, pension deductions, etc. This GL is system driven and are operated only through processes. The employee-wise breakup available in SAP ERP. A report will be arranged to be developed for the GL-2070104, exhibiting the break-up details of the liability/recoveries.
21.	The company creates liability under GL Codes 2070302 - Fuel GR/IR, 2070303 Material GR/IR, 2070305 - Consumables GR/IR and 2070307 -	At the time of receipt of materials, the GR/IR GL codes are operated and at the time of passing of bills, the GR/IR GL code balances are

Sl. No	Auditors Observations	Management Reply
	Service SR/IR. When the supplier bills are received, these entries are to be reversed to supplier account. As the company does not have any breakup details of the creditors, no reconciliation is carried out between the outstanding account in the GR/IR and Supplier account and consequently the amount stated in the liability account is incorrect to that extent, the quantum of which is unascertainable.	transferred to Vendor liability. There is no discrepancies in the GR/IR process. Break-up of creditors are available in T. Code FBL1N in ERP.
22.	Audit Recovery - Whenever recovery is made from the employees in respect of audit queries it gets booked under GL- code 2080146 Audit recovery Deductions. The total outstanding amount as on 31.03.2026 is Rs. 56.10 Crores. As this represents recovery made from the employees under various heads, proper adjustments for the same should be made.	Other than regular recoveries from employees under various heads were inadvertently accounted for under GL Code2080146–Audit Recovery Deductions. Creation of separate GL codes for accounting such recoveries is in progress, and necessary rectification and reclassification entries will be passed according ly in subsequent period.
23.	The company holds provision for expenses payable in GL Code 2090151 amounting to Rs.196.19 Crores for the year ending 31.03.2026. We are unable to ascertain the correctness of the provisions made due to insufficient information provided.	The procedure adopted for the year-end provision process will be strengthened by requiring adequate supporting details and subsequent-event verification for material provisions before finalization of accounts.
24.	Reference is drawn to Note No 22 – Deposits As per the Circular Memo No. CFC/ INDAS /FC /ACCTS /AAO /F. 12022-23/Instn./D./2023 Dated 19.10.2023, In accordance with Ind AS 115, deposits received are recognized as contract liabilities. The portion of these liabilities corresponding to satisfied performance obligations (completed work orders) should be recognized as revenue in the Statement of Profit and Loss. In the absence of sufficient information and explanations, we are unable to ascertain whether the amount for completed contracts has been appropriately transferred from contract liabilities to revenue.	The procedure adopted for the linkage between deposit records, work completion status and revenue recognition will be strengthened to ensure that deposits relating to satisfied performance obligations are reviewed periodically and appropriately accounted for.
25.	GL Code 2050101 contribution from consumers shows Credit balance of Rs.601.90 Crores out of which value of work completed is not ascertainable and hence unable to quantify understatement of Income.	The procedure adopted for the linkage between consumer contribution, work completion status and revenue recognition will be strengthened to ensure that contributions relating to satisfied

Sl. No	Auditors Observations	Management Reply
		performance obligations are reviewed periodically and appropriately accounted for.
	I. Employee Recovery/ Liability:	
26.	The entries in ERP in respect of employee recoveries under various heads are emanated from payroll software. The payment is made by the divisions based on the manual records resulting in non-reconciliation of outstanding balance with respect to individual employees as on 31.3.2026. Due to insufficiency of information, we are unable to confirm the correctness of the liability portrayed.	The employee recoveries under various heads are generated through the payroll software and the corresponding accounting entries are reflected in the ERP. The payments/settlements are also being made through ERP processes (F-53). It has been observed that, in certain cases, payment entries were posted manually. However, it is informed that the impact of such errors is minimal.
	J. Inter – company:	
27.	Reference is drawn to Note 11 - Other financial assets - Receivable from related parties of Rs.19,049.91 Crores. The balance confirmation certificate is not provided.	Reconciliation of the inter-company balances with TANTRANSCO, TNPGCL & TNGECL is in progress. Upon completion of the reconciliation, necessary accounting adjustments, wherever required, will be made and the requisite balance confirmations will be obtained. The necessary disclosures have been made.
28.	TANTRANSCO, TNPGCL and TNGECL employees' salaries and other payments are made by the Company through Profit Centre 2103, 2141 and 2151 respectively. Assets and liabilities created out of these transactions are included in the assets & liabilities of the company, instead of being grouped under respective company accounts which distort the amounts disclosed under various assets & liabilities of this company.	The accounting of salaries and related transactions of employees of TNPGCL, TNGECL and TANTRANSCO through Profit Centres 2141, 2151 and 2103 is an approved transitional ERP/payroll arrangement consequent to the demerger and implementation of separate SAP Company Codes. The transactions are initially routed through Company Code 2000 for payroll processing and are subsequently reversed in TNPDCL, with corresponding entries accounted for in the respective company codes. Accordingly, the balances routed through these Profit Centres do not represent assets or liabilities ultimately belonging to TNPDCL, and the same are ultimately reflected in the books of the respective companies.

Sl. No	Auditors Observations	Management Reply
29.	Sundry receivable under Note Number 11- Other Financial assets includes Rs. 23.46 Crores being net credit balance of TANGEDCO (Now TNPDCL) with GL Code Numbers 1110111 & 2070202 remains unexplained. We are unable to assess the Impact on the P& L.	The reconciliation will identify the reasons for the credit balance appearing under this head and the consequential impact, if any, will also be assessed based on the outcome of the reconciliation.
	K. Income :	
30.	Certain revenues (Non-tariff and other income) come neither through revenue package nor through invoices/bill raised in SAP, but initially through collection report as liability/income but later transferred to income through JV. The management is unable to completely reconcile the same.	The Non-Tariff Revenue are covered through collection reports and Other Income heads are booked through circles transactions. The comprehensive review of all related GLs have been taken up for reconciliation of revenue as per books during FY 2025-26 have been carried out and submitted during the course of audit.
31.	Interest received as per P&L is Rs. 150.30 Crores & interest received as per AIS is Rs.314.84 Crores which remains unreconciled and unexplained.	The interest income of Rs.150.30 Crores recognized in the P&L represents the amount accounted for after giving effect to the interest pertaining to the Pension Corpus Fund, which has been amortized to the Pension Corpus Fund over the years. The amount of Rs.314.84 Crores appearing in the AIS represents interest reported by the respective banks/financial institutions. The accounting treatment will be reviewed in accordance with the applicable Ind AS requirements, and necessary adjustment, if any, will be carried out in the books of accounts in the subsequent period.
32.	GL code 3010926 Wind Mill Operation and Maintenance Charges showing a debit balance of Rs.6.25 Crores and GL Code 3010500 Transmission And Open Access Charges showing a debit balance of Rs.0.70 Crores due to excess transfer to TANTRANSCO resulting in under statement of income.	Except for Salem, Tirunelveli and Cost, all other EDCs have correctly transferred the Scheduling and System Operating Charges to TANTRANSCO. The concerned accounts are being reconciled with reference to the amounts actually payable/transferrable to TANTRANSCO, the corresponding transfer entries and the supporting records. The necessary entries will be posted in subsequent periods.

Sl. No	Auditors Observations	Management Reply
33.	Capital Grants – During the year, the company has received Rs.845.6 Crores in GL Code – 2020101, 2050404 and 2050410 as capital grants for which documents not received.	The capital grants accounted during the FY 2025-26 are Rs. 742.64 crores (2050410 – RDSS GRANT) and Rs. 0.38 crores (2020101 – NEF GRANT). The balance available as on 31.03.2026 is Rs. 1019.44 crores under RDSS Grant and Rs. 0.38 crores under NEF grant. The copies of G.O. have been furnished during the course of audit. There is unreconciled balance available in DRIP grant (2050404- DRIP) to the extent of Rs. 22.50 crores, which will reconciled and set right in subsequent period.
	L. Expenditure :	
34.	Vouchers for power purchases amounting to Rs.353.81 Crores was not made available for audit even after repeated reminders.	The vouchers/supporting documents relating to power purchases amounting to ₹353.81 crore could not be produced before the Statutory Auditors during the course of audit due to transitional phase from one wing to another wing. The concerned authorities will compile and furnish the relevant power purchase vouchers, invoices, payment records and other supporting documents. The expenditure will be reconciled with the corresponding vendor accounts, purchase records and General Ledger balances.
35.	There are 3330 reversal entries in the GL Code - 2070111-Creditors-Power purchase vendor, with debits amounting to Rs. Rs. 25,053.42 crores and credits amounting to Rs. 24,850.13 crores, with unreconciled balance of Rs. 203.29 crores. The purpose of these reversals was not explained. Documentation required under SAP is not available.	A detailed transaction-wise review of the reversal entries is being undertaken with reference to the underlying power purchase transactions, vendor accounts, invoices, payment records, Journal Vouchers and SAP transaction documents. The review will establish the nature and purpose of each material reversal and identify items requiring adjustment, reversal or transfer to the appropriate account.
36.	Rebates received amounting to Rs.1,981.43 Crores from power suppliers for prompt payment etc were wrongly credited to GL Code 3020999 Un-realised gain - Foreign currency Valuation A/C. Though the	The error was identified and rectified during the course of audit by transferring the amount to the appropriate power purchase account.

Sl. No	Auditors Observations	Management Reply
	company has nothing to do with foreign currency, the mistake was rectified during the audit.	
37.	Solar Power purchase agreements for 48 cases were not produced for audit. Commissioning certificates have not been produced for 123 cases. Further, certificates for not claiming additional depreciation were not available in all cases. Hence, we are unable to check liquidated damages and applicable rate of power purchase.	The Solar Power Purchase Agreements relating to 48 cases and commissioning certificates relating to 123 cases could not be produced due to transitional phase from one wing to another wing. The applicable tariff, commissioning date, contractual conditions and liquidated damages provisions will be reviewed with reference to the respective PPAs and supporting documents. Any amount found to be recoverable or requiring adjustment will be appropriately accounted for in subsequent period.
38.	In the case of a Power purchase vendor, a payment of Rs.43.14 Crores have been made by debiting GL 2070511 Creditors - Power purchase vendor - Legacy Payment without booking power purchase expense. However, this amount is not a legacy payment.	The transaction will be verified with reference to the relevant vendor account, power purchase records, invoices, payment documents and accounting entries to establish the correct nature of the transaction. Based on the outcome of the verification, the amount will be appropriately reclassified/adjusted and the corresponding accounting impact will be given effect in accordance with the applicable accounting requirements. Controls over the use of legacy-payment GL codes will also be strengthened so that such codes are used only for transactions genuinely pertaining to legacy balances.
39.	Auditors were given list of all SAP users instead of access to the concerned T-code for extracting the Users. This list did not contain few important power purchase users who has made thousands of crores of power purchase entries.	Going forward, the concerned audit team will be provided appropriate system-generated user and transaction reports, or access to the relevant T-codes wherever permissible under the Company's information-security and access-control policies. It will be ensured that all users involved in significant power purchase transactions are

<table>
<tr><th>Sl. No</th><th>Auditors Observations</th><th>Management Reply</th></tr>
<tr><td></td><td></td><td>appropriately mapped and included in audit-related user-access information.</td></tr>
<tr><td>40.</td><td>The Company has entered into various lease agreements for land and buildings with lease terms exceeding twelve (12) months. Contrary to the requirements of Indian Accounting Standard (Ind-AS) 116, "Leases," the Company has not recognized a Right-of-Use (ROU) asset and a corresponding lease liability for these leases on its financial statements. Instead, the Company has continued to recognize lease payments as an expense in the Statement of Profit and Loss.</td><td>The Company is in the process of identifying and evaluating all lease arrangements to assess their applicability under Ind AS 116 – Leases.</td></tr>
<tr><td>41.</td><td>The following GL Codes reflect some balances due to excess/short transfer of consumption to AUC resulting in understatement of expenditure and over statement of AUC
<table>
<tr><th>GL code</th><th>Particulars</th><th>Amount in crores</th></tr>
<tr><td>4021115</td><td>Cons-Fuel Material</td><td>1.60</td></tr>
<tr><td>4070113</td><td>Cons-R&M-Civil Works</td><td>7.43</td></tr>
<tr><td>4021101</td><td>Cons-Capital Materia</td><td>(55.60)</td></tr>
<tr><td>4021107</td><td>Cons-Scrap Material</td><td>(0.07)</td></tr>
<tr><td>4021113</td><td>Cons-Spare Material</td><td>0.30</td></tr>
<tr><td>4021116</td><td>Consump-Scrap Materi</td><td>(14.35)</td></tr>
<tr><td>4021122</td><td>Cons-Scrap</td><td>(8.12)</td></tr>
</table></td><td>In the ERP system, expenditure relating to capital works is initially booked under the respective expenditure GLs and is subsequently transferred to Asset Under Construction (AUC) through periodic settlement of the relevant WBS elements. The negative balances reflected in the identified expenditure GLs are primarily attributable to periodic settlement and devolution of materials relating to the previous financial year. These balances are adjusted against the unsettled WBS elements of the respective periods, and the accounting treatment is being reviewed to ensure appropriate classification and presentation.</td></tr>
<tr><td>42.</td><td>Discrepancies were noticed on interest charged on CCD collection LT, HT in several circles, hence we are unable to confirm the correctness of interest debited to P& L account.</td><td>The circle wise report for interest on CCD from revenue package have been submitted to Auditor during the course of audit. However, the discrepancies in these GLs is due to manual account close entries. The auto account closure and its integration is under progress.</td></tr>
</table>

Sl. No	Auditors Observations	Management Reply
IV.	**Other discrepancies which has no bearing on the loss stated in the accounts: (Amount in crores)**	
	A. Property Plant and Equipment (PPE):	
43.	In most of the circles, details relating to land was not made available. Wherever the details are produced, land values do not tally with SAP values. Title documents relating to land was also not made available. Most of the land held are not transferred in the name of TNPDCL. Due to this we are unable to confirm the correctness of land value shown in SAP. Many discrepancies were noticed in the capitalisation of land during the year.	The land records pertaining to various circles are maintained at the field level & HQ. All asset base available in SAP through AR02 Module. The mismatch between the land values available in the records and those reflected in SAP is primarily attributable to legacy data migration, pending updation of records, and capitalization/reclassification carried out over different periods. The discrepancies noticed in the capitalization of land during the year will be verified on a case-to-case basis, and steps are also being taken to strengthen the documentation and reconciliation process to ensure consistency between physical records, title documents, and SAP records.
44.	Concerning the building and other civil works, we are unable to match the building statement details furnished by Circle Office with entries in the fixed asset register, and hence, we are unable to confirm the correctness of value of Building recorded in the books. Further, sufficient supporting documents were not provided to verify that all buildings that are currently available and in possession are fully capitalized and entered in the asset register.	All Circle Offices have been instructed to maintain complete supporting documents relating to buildings and other civil works, including capitalization records, asset-wise details, and title/ownership documents wherever applicable. The circle offices have also been instructed to reconcile the Circle Office records with the Fixed Asset Register maintained in SAP and to ensure that all completed assets in possession are duly capitalized and entered in the asset register.
45.	In many accounting rendering units, in respect of additions made during the current FY relating to plant and machinery, building and civil works as well as cables and lines, no supporting documents were provided to verify the values and it was not available in SAP. Therefore, we are unable to comment on the accuracy and completeness of the Property, Plant, and Equipment (PPE) balances.	Necessary instructions have been issued to all EDCs and Circles to maintain proper supporting documents for additions to PPE. The procedure adopted for capitalization process will be strengthened by ensuring that prescribed supporting documents are uploaded/linked to the relevant SAP

Sl. No	Auditors Observations	Management Reply
		transactions and are maintained with the Fixed Asset Register.
46.	In respect of Interest During Construction (IDC) at 10.24% and other overheads at 4.29% capitalized to the cost of each asset/component of the asset (except land and other non-qualifying assets) appropriate weightage is not given for the period of work. No information or explanations have been provided to substantiate the rate of capitalization and period of charge. The borrowing cost was not capitalized at the above rates in some circles.	It is difficult to determine the actual man-days or hours spent by employees on specific capital works, the employee cost and Interest During Construction (IDC) have been capitalized based on a reasonable and systematic estimation of the time likely to be spent on such works. However, the methodology adopted is being reviewed periodically to ensure that the costs capitalised are reasonable and appropriately all ocated to the qualifying assets. The methodology adopted for capitalisation will be reviewed with reference to the applicable requirements of Ind AS 23, Ind AS 16 and the Company's approved accounting policies. Cases where IDC/overheads have not been appropriately capitalised or have been capitalised incorrectly will be identified and necessary adjustments will be considered.
47.	The accounting procedure followed for the sale or scrapping of assets is not in compliance with accounting standards. In the absence of information about the cost of disposed assets, we are unable to ascertain the impact of profit or loss and its impact on depreciation and PPE balances thereon.	Scrap Sale process has been developed and will be implemented during FY 2026-27 in ERP and will be compliant with accounting standards.
48.	The date of capitalization and the useful life of PPE needs strengthening with supporting documents.	A review of the relevant assets is being undertaken with reference to completion certificates, commissioning certificates, date of availability for use, work orders, asset classification and the applicable useful-life provisions under the Company's accounting policy and Schedule II to the Companies Act, 2013, wherever applicable. Necessary corrections to the date of capitalisation, useful life and consequential

Sl. No	Auditors Observations	Management Reply
		depreciation, wherever identified, will be appropriately considered.
49.	The asset registers for other assets like vehicles, furniture and fixtures, office equipment and hardware do not contain quantitative details of assets held but only a single line item with value for all assets in the SAP. Hence, we are unable to confirm the correctness of the values portrayed in SAP for these assets.	A detailed asset-wise verification and reconciliation is being undertaken to identify the individual assets, quantities, locations, acquisition details, cost, accumulated depreciation and carrying values with reference to available records and physical verification reports. The Fixed Asset Register will be strengthened to capture asset-wise/quantity-wise details wherever applicable and the same will be reconciled with SAP balances.
	B. Capital Work -In - Progress	
50.	There is a discrepancy between the pending work order values reported in the work order file and those reflected in SAP Assets Under Construction (AUC). The difference arises due to the incomplete migration of pre-ERP work orders into the new system. This discrepancy impacts the ability to confirm the accuracy of the AUC value.	A detailed work-order-wise reconciliation of the CWIP/AUC balances with the Fixed Asset Register and PPE records, particularly in respect of work orders completed prior to 31.03.2026 has been initiated through Special Auditor. Based on the outcome of the reconciliation, necessary transfer/adjustment, if any, will be passed to correctly classify completed work orders and ensure that the carrying values of CWIP/AUC and PPE are appropriately stated.
51.	With respect to Note No 4(a)(II), Work order and scheme-wise listings for CWIP balances were not maintained, impairing the ability to confirm the capitalization of all relevant assets. There is also a lack of reconciliation between the work order system and AUC, inadequate monitoring of work order closures and asset transfers, resulting in significant delays between work completion and work order closure.	A detailed work-order-wise reconciliation of the CWIP/AUC balances with the Fixed Asset Register and PPE records, particularly in respect of work orders completed prior to 31.03.2026 has been initiated through Special Auditor. Based on the outcome of the reconciliation, necessary transfer/adjustment, if any, will be passed to correctly classify completed work orders and ensure that the carrying values of CWIP/AUC and PPE are appropriately stated.

Sl. No	Auditors Observations	Management Reply
	C. Other matters :	
52.	Cheques in transit, cheques on hand, stale cheque and uncleared cheques remain unadjusted in respect of which no information for subsequent realizations have been made available at various account rendering units. Further, collection cheques are appearing in stale cheque accounts at various account rendering units for which no information and explanations have been provided.	A detailed cheque-wise review will be undertaken with reference to cheque registers, bank statements, collection records, deposit records and subsequent bank realisations. The exercise will identify cheques subsequently realised, cheques remaining uncleared, stale/cancelled cheques and collection cheques incorrectly classified under stale cheque accounts. A time-bound mechanism for follow-up and clearance of uncleared and stale cheques will also be strengthened.
53.	Complete list of Contingent liabilities covering all liabilities of the company was not made available. Further, information related to capital commitments have not been disclosed in the financials of the company.	A detailed exercise has been initiated to compile contingent liabilities from all Account Rendering Units and functional departments, including pending litigations, claims, and other matters requiring consideration under the applicable accounting requirements. Similarly, information relating to capital commitments arising from sanctioned works, purchase orders, contracts and other binding commitments is being collected and reconciled with the relevant records.
54.	Advance to suppliers and contractors in Note No 12 to the Financial Statements amounting to Rs. 545.22 Crores contains amounts to be adjusted for supplies received and not reconciled.	A supplier-wise and contractor-wise reconciliation of the outstanding advances with reference to purchase/work orders, invoices, goods receipt/service receipt records, bills passed, payments made and corresponding supplier accounts will be initiated. The exercise will identify advances which are required to be adjusted against supplies/services already received. Necessary adjustment entries will be passed based on the outcome of the reconciliation.
55.	The company is yet to change most of the Bank accounts, bank deposits, bank loans, borrowings	A comprehensive review of such accounts and records and is coordinating with the concerned

Sl. No	Auditors Observations	Management Reply
	from financial institutions & Investments to its name TNPDCL from the old name TANGEDCO. Also, legal suits pending in the name of TANGEDCO has to be changed to TNPDCL or TNPGCL, TNGECL depending upon to whom the related business has been transferred. & new suits pending in the name of TNPDCL relating to the business of TNPGCL, TNGECL has not been transferred to them.	banks, financial institutions, authorities and other stakeholders for effecting the necessary changes in the name of the respective successor entity will be initiated. In respect of pending legal cases, the matter is being reviewed in coordination with the Legal Department to identify cases which pertain to TNPDCL, TNPGCL and TNGECL. Necessary steps will be taken before the appropriate legal forums for substitution/impleadment of the respective successor entity, wherever required. Similarly, new cases relating to the business transferred to TNPGCL or TNGECL will be appropriately identified and steps will be taken to ensure that the respective entity is correctly reflected in the legal proceedings.
56.	GL Codes - 2070998 Creditors – Yourself, 2070209 Creditors -STO/Plant as Vendor-Manual postng, are temporary parking accounts for power purchase payments. Only payments are expected in these accounts. There are large number of reversals. The T-Codes for finding breakup of bulk payments was restricted. Hence, we are unable to vouch the correctness of payments to suppliers.	A detailed transaction-wise reconciliation of the balances and reversal entries in the above GL Codes is being undertaken with reference to payment vouchers, bank statements, supplier accounts, power purchase records, Journal Vouchers and other relevant SAP records. The purpose and nature of the reversals will be identified and amounts relating to individual power purchase suppliers will be appropriately mapped to the respective vendor accounts. Any differences or incorrect accounting entries identified will be rectified. With regard to SAP access, management will facilitate provision of appropriate system-generated reports or access to relevant T-Codes to the statutory auditors, subject to applicable information-security and access-control requirements, so that supplier-wise payment transactions can be independently verified.

Sl. No	Auditors Observations	Management Reply
V.	**Non-compliance of Schedule III to the Companies Act, 2013:**	
57.	Additions and deletions of Property plant and equipment are not properly exhibited in Note 4(a) .	Scrap Sale process has been developed and will be implemented during FY 2026-27 in ERP. Accordingly, additions and deletions will be properly exhibited during subsequent period.
58.	In the absence of information and explanations, we are unable to confirm whether trade receivable balances have been classified according to their tenure of outstanding(Ageing) and nature of dispute, if any, in accordance with Schedule III of the Companies Act, 2013.	A detailed consumer-wise/receivable-wise reconciliation is being undertaken to classify the outstanding balances based on their ageing and to identify amounts under dispute, wherever applicable. The information will be reconciled with the billing system, collection records and General Ledger balances. The ageing analysis will be reviewed with reference to the disclosure requirements under Schedule III to the Companies Act, 2013, and the applicable accounting requirements.
59.	Disclosures relating to secured borrowing from banks amounting to Rs.9,022.76 Crores based on security of the company have not been disclosed along with details and type of charges in accordance with Schedule III of the Companies Act, 2013.	A detailed reconciliation of the borrowings is being undertaken with reference to loan agreements, sanction letters, security documents, charge registration records, bank confirmations and the General Ledger. The nature of security, assets charged, charge holders and other relevant particulars will be verified and the disclosures will be reviewed with reference to the requirements of Schedule III to the Companies Act, 2013 and applicable accounting requirements. Any additional disclosure or correction identified through the review will be appropriately incorporated in subsequent financial statements.
60.	The Company does not maintain a list of vendors who are categorized as MSME and registered under MSMED Act, 2006. Consequently, we are unable to ascertain whether the provisions of MSMED Act	Implementation of the required ERP functionality for identifying and maintaining vendor-wise MSME details, including the monitoring of dues is in progress.

Sl. No	Auditors Observations	Management Reply
	have been fully complied with regard to transactions including settlement of dues within the time limits prescribed under that Act and payment/provision of prescribed interest for delayed settlements. The value of overdue and interest payable and the consequent impact on the Statement of Profit and Loss is not ascertainable in the absence of adequate information and explanations. Further we are unable to confirm whether trade payable balances have been classified according to their tenure of outstanding and nature of dispute in respect of MSME vendors, if any, in accordance with Schedule III of the Companies Act, 2013.	The trade payable balances relating to MSME vendors will also be reviewed for appropriate ageing and classification in accordance with Schedule III to the Companies Act, 2013.
61.	Balances lying in Capital Work in Progress have not been classified according to their tenure in accordance with Schedule III of the Companies Act, 2013.	A detailed work-order-wise reconciliation of the CWIP/AUC balances with the Fixed Asset Register and PPE records, particularly in respect of work orders completed prior to 31.03.2026 has been initiated through Special Auditor. Based on the outcome of the reconciliation, necessary transfer/adjustment, if any, will be passed to correctly classify completed work orders and ensure that the carrying values of CWIP/AUC and PPE are appropriately stated. The required ageing information and other applicable disclosures will be incorporated in future financial statements based on the reconciled work-order-wise records.
VI.	**Non-compliance with Ind AS :**	
62.	Ind AS 109: The company does not recognise Interest expenses as per Ind AS 109 "Financial Instruments" which requires calculation of Effective interest rate. Also, employee loans have not been quantified using Effective Interest Rate.	Interest expenses are recognised based on the Effective Interest Rate (EIR) method in accordance with Ind AS 109. In respect of employee loans, the terms and conditions of the loans, including the applicable/implicit interest rates, tenure and other relevant terms, are being reviewed to

Sl. No	Auditors Observations	Management Reply
		determine whether measurement at amortised cost and EIR adjustment is applicable. The consequential impact on interest income/expense and the carrying values of the relevant financial assets/liabilities will be assessed based on the outcome of the exercise. Necessary accounting adjustments, wherever required, will be considered in accordance with Ind AS 109 and the Company's accounting policies.
63.	Power purchase includes interest paid Rs.116.90 Crores which should be treated as Interest expense as per IND AS instead of cost of power purchase. Interest recovered from vendors on account of true up orders is also credited to power purchase expense instead of being treated as other income as per IND AS.	Interest amounts recovered from power purchase vendors pursuant to true-up orders, which have been credited to power purchase expenditure, are being reviewed for appropriate classification as interest/other income in accordance with the applicable accounting requirements.
64.	The company has adjusted excess claim of loss funding based on first time IND-AS accounts for the FY 2022-23 in current year loss funding grant received leading to reduction of current year revenue. Inventory items were showing nominal values in the SAP in earlier years and have been rectified by updating them at average cost and these transactions were routed through GL 4070179 Material Rate adjustment account and Rs. 1.30 Crores has been treated as current years income. Further, large number of prior period transactions have been adjusted to current year books of accounts. The exact quantum of prior period item is unascertainable. The IND-AS 8 regarding retrospective restatement of financials has not been complied with.	The excess claim of loss funding relating to the first-time adoption of Ind AS financial statements has been adjusted against the current year's loss funding grant. The consequential impact on will be reviewed with reference to the relevant grant terms and applicable accounting requirements. With regard to inventory items, which were carried at nominal values in SAP in earlier years, the values have been updated to the appropriate average cost through GL Code 4070179 – Material Rate Adjustment Account. The amount of ₹1.30 crore arising from such adjustment has been accounted for to which the underlying transactions relates. Necessary accounting adjustments and disclosures will be considered.
65.	The company has not carried out valuation of Co-Generation Plant related assets in accordance with	A comprehensive review of the Co-Generation Plant arrangements and related assets is being

Sl. No	Auditors Observations	Management Reply
	IND AS – 16. The payments due to Co-Gen plants for power supplied by them are not adjusted to the loan due from them. Depreciation has not been charged for FY 2025-26 and impairment if any has not been recognised.	undertaken with reference to the relevant agreements, asset records, outstanding loans/receivables from the Co-Generation Plants, power supplied, payments made and other supporting records. After the review, these will be transferred to TNGECL as it relates to RE activities. Necessary disclosure have been made in this regard.
66.	For the receivables, the company has created provision for bad and doubtful debts for Rs.286.56 Crores which is insufficient considering that more than 5 years receivables amounting to Rs. 1,674.26. ECL has not been calculated as per IND AS 109.	The applicability of this standard will be analyzed considering the ageing of receivables, historical collection experience, recoverability trends, customer/category-wise credit risk, disputed amounts, payment history, security/deposits available, recovery measures initiated and other relevant forward-looking information. Based on the analysis, appropriate action will be taken.
VII	**Non-compliance with Statutory Acts:**	
	A. **TDS Payable:**	
67.	There is a difference between TDS deducted and TDS remitted to the department as a result we are unable to confirm the correctness of the TDS liability.	1) With regard to the Audit remark, it is stated that the Income Tax Audit for FY 2024–25 has been completed, and the Tax Audit Report in Form 3CD has been filed. The Tax Auditors have not reported any short deduction or short remittance of TDS in the Tax Audit report for FY 2024-25. 2) However, as a preventive and reconciliation measure, details of TDS accounted, TDS remittances, quarterly TDS return filings, and other related compliance particulars for FY 2025 26 have been collected from all TNPDCL Units through a consolidated Google Sheet. The details are presently being reconciled with the ERP data by Taxation section to check for differences between the TDS accounted, TDS deducted and TDS remitted to the IT Dept.

Sl. No	Auditors Observations	Management Reply
		3) Upon completion of the reconciliation process, a consolidated reconciliation statement confirming the correctness of the TDS liability, deduction, and remittance for FY 2025-26 will be furnished in subsequent period.
	B. GST:	
68.	The company's books of accounts have not been reconciled with the turnover reported in the GSTR-1.	It is stated that around 97.5% of the Turnover is exempt from GST. However to reconcile the turnover and GST reported in the Books of Accounts with the GST returns for the Financial Year 2024–25, a consultancy contract has been awarded for the preparation and filing of the Annual Return in Form GSTR-9 and the Reconciliation Statement in Form GSTR-9C. Compilation and reconciliation of the data received from the units are currently in progress. All necessary steps have been initiated to ensure the filing of Forms GSTR-9 and GSTR-9C for the Financial Year 2024–25. Any discrepancies or mismatches arising during the reconciliation process will be duly rectified in the Annual Return.
69.	Payments reflected in the GST portal do not match with the payment in the books in some months. Because of both turnover and payments not matching with the GST return, the closing balance of GST payable in the financial statement may not represent actual liability.	The GST payment entries posted in the ERP are matching with the GST payments reflected in Electronic Cash Ledger (ECL) available in GST portal as detailed in Annexure 1 furnished during the course of audit. With regard to the observation "both turnover and payments not matching with the GST return, the closing balance of GST payable in the financial statement may not represent actual liability" it is submitted that TNPDCL has already initiated the process of compiling data for filing GSTR 9 & 9C for the FY 2024-25. Any differences identified during the reconciliation of turnover and tax liability while preparing GSTR 9 & GSTR 9C will be duly reconciled, and the

Sl. No	Auditors Observations	Management Reply
		required accounting adjustments will be carried out in the subsequent period.
70.	It was observed that GST has been booked through both process entries and journal vouchers. These procedures raise concerns about the potential duplication of entries. This practice has led to uncertainty regarding the accuracy and correctness of the values recorded in the books of accounts.	The GST liability relating to HT/LT billing transactions and sale of scrap transactions is accounted through Journal Vouchers (FB50 - not through process) to ensure proper accounting and statutory compliance and therefore there is no duplication of GST liability. The reconciliation of GST liability account heads with GST returns, including GSTR-1, GSTR-3B and GSTR-9, is being carried out for FY 2024-25, for filing Annual Return.
71.	It was noted that there are instances where GST liabilities of circles have been booked twice instead of being transferred to the headquarters. Failure to correctly transfer GST liabilities from circles to the headquarters may result in inaccurate financial reporting	The monthly GST liabilities of circles are not transferred to HQs. The GST payments at HQs are set off against the payment made by HQs based on the GST returns sent by the circles. Further data for GSTR 9 compilation for FY 2024-25 is under process.
72.	It came to our attention that the GST annual returns have not been filed from FY 2020-21. This non-compliance with GST regulations could have significant implications on the financial statements and requires immediate corrective action.	Action has been taken for filing of GSTR9 & GSTR9C for the FYs 2020-21 to FY 2022-23 in the Financial year 2026-27. However, efforts are being taken for filing of GST9 & GSTR9C for FY 2023-24, 2024-25 and way forward for ensuring timely filing for FY 2025-26.
73.	Value reflected in GST Portal with respect to cash ledger and credit ledger do not match with the amount shown in the financial statement.	It is submitted that the balance reflected in the electronic cash ledger and electronic credit ledger on the GST portal do not match with the corresponding balances appearing in the books of accounts. The difference has arisen due to non-accounting of ITC availed/utilization of ITC and other accounting adjustments. The reconciliation of the balances is under progress. On completion of reconciliation, necessary accounting adjustments wherever required will be carried out in the subsequent period after due verification. The company is taking necessary steps to ensure that the balance in the books are aligned with the

Sl. No	Auditors Observations	Management Reply
		balances reflected in the GST portal.
	C. **Non-Compliance with Other Statutes:**	
74.	The Company is not in compliance with the requirements of the Provident Fund and Miscellaneous Provisions Act, 1952, concerning the prescribed investment of employees' contributions to various terminal benefit funds (including Family Benefit Funds, General Provident Fund, and Contributory Pension Scheme) and the corresponding matching contributions by the Company, as mandated by the Act.	The Company is in the process of reviewing the status of the relevant funds and the compliance requirements applicable to each scheme. Any shortfall, delay or other discrepancy identified through the reconciliation will be appropriately addressed and necessary statutory remittances/investments, interest or other applicable dues, wherever required, will be dealt with in accordance with the applicable statutory provisions.
75.	The company has not yet filed quarterly returns under LODR norms for the FY 2025-26.	The Company will complete the pending statutory/regulatory filings at the earliest, subject to the applicable provisions.
76.	The management has undertaken to pass necessary rectification entries for the various comments made by C&AG Supplementary audit for FY 2024-25. However, we are unable to confirm the status of rectification in the absence of details from the company.	For items where rectification entries have already been passed, the corresponding GL/JV details and supporting documents will be compiled and made available for verification. Items pending rectification will be separately identified and monitored for time-bound completion.

सत्यमेव जयते

कार्यालय प्रधान महालेखाकार (लेखापरीक्षा-II)
तमिलनाडु एवं पुदुचेरी

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)
TAMILNADU & PUDUCHERRY

SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

स. प्रमले. (लेखापरीक्षा II)/ शा. का टी एन ई बी /डेटा बैंक /2026-27/
No. PAG (Audit II)/BO TNEB/DATA BANK/2026-27/42

30.09.2026
30.09.2026

सेवा में/To

अध्यक्ष एवं प्रबंध निदेशक,
टीएनपीडीसीएल,
चेन्नई - 600 002

Chairman,
TNPDCL,
Chennai – 600 002.

महोदय Sir/ महोदया Madam,

विषय: 31 मार्च, 2026 को समाप्त वर्ष के लिए टीएनपीडीसीएल, चेन्नई के खातों पर कंपनी अधिनियम, 2013 के अधीन धारा 143(6)(बी) के नि.व म.लेप. की टिप्पणी ।

Sub: Comments of the C&AG of India u/s 143(6)(b) of the Companies Act, 2013 on the accounts of TNPDCL, Chennai for the year ended 31 March, 2026.

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31 मार्च, 2026 को समाप्त वर्ष के लिए टीएनपीडीसीएल, चेन्नई के खातों पर कंपनी अधिनियम, 2013 की धारा 143(6)(बी) के अधीन भारत के नियंत्रक एवं महालेखापरीक्षक के टिप्पणियाँ प्रमाण-पत्र मैं इस के साथ अग्रेषित कर रहा हूँ ।

I am to forward herewith the COMMENTS CERTIFICATE of the Comptroller and Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 on the accounts of TNPDCL, Chennai for the year ended 31 March, 2026.

वार्षिक सामान्य बैठक के कार्यवृत की एक प्रति जिसमें कंपनी अधिनियम 2013 की धारा 143 (6)(बी) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणी प्रस्तुत की जानी है, उसे इस कार्यालय को कृपया यथाशीघ्र भेजी जाए । मुद्रित वार्षिक रिपोर्ट की छः प्रतियाँ जब भी तैयार होती हैं, इस कार्यालय को अग्रेषित की जाएं । लेखा परीक्षा की सूचना के तहत कंपनी अधिनियम, 2013 की धारा 395 के साथ पठित सीएजी के डीपीसी अधिनियम की धारा 19 ए (3) के तहत विधान सभा के समक्ष सीएजी की टिप्पणियों के साथ वार्षिक खातों को रखने के लिए कार्रवाई की जा सकती है।

A copy of the minutes of Annual General Meeting in which comments of Comptroller & Auditor General of India are to be placed under section 143 (6) (b) of the Companies Act 2013 may please be sent to this office early. Six copies of printed Annual Reports as and when they are ready may be forwarded to this office. Action may be taken to place the annual accounts along with comments of C&AG before the legislative assembly as required under Section 19 A (3) of C&AG's DPC Act read with Section 395 of Companies Act, 2013 under intimation to audit.

भवदीय/Yours sincerely,

R. Gowthu
30/9/26

वरिष्ठ उप महालेखाकार
Senior Deputy Accountant General

संलग्न: यथोपरि
Encl: As above

"लेखापरीक्षा भवन" 361, अण्णा सालै, चेन्नई-600 018 "Audit Bhawan", 361, Anna Salai, Chennai - 600 018
दू.भा/Phone : 044 - 24316560 to 6666; फैक्स/Fax : 044 - 2431 1659
ई-मेल/E-mail : agautamilnadu2@cag.gov.in

रा. तिरुपति वेंकटसामी, आई ए ए स
R. THIRUPPATHI VENKATASAMY, IAAS

SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

प्रधान महालेखाकार (लेखापरीक्षा-II)
तमिलनाडु एवं पुदुचेरी
PRINCIPAL ACCOUNTANT GENERAL
(AUDIT- II)
TAMILNADU & PUDUCHERRY

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2026

The preparation of financial statements of Tamil Nadu Power Distribution Corporation Limited (TNPDCL), Chennai for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 07 August 2026. The Statutory Auditors have given an Adverse Opinion stating that the standalone financial statements do not give the information required by the Companies Act, 2013 in the manner so required and do not give a true and fair view in conformity with the Indian Accounting Standards.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of TNPDCL for the year ended 31March 2026 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

"Audit Bhawan", 361, Anna Salai, Teynampet, Chennai-600 018.
Phone : (O) 044 2431 6555 / E mail:venkatasamyrt@cag.gov.in

(A) Comments on Financial Position – Balance Sheet as at 31 March 2026

1. **Assets – Non-current Assets**

Financial Assets – Other Financial Assets - ₹4011.77 crore (Note 6)

The above head included Fixed Deposits aggregating to ₹217.05 crore placed with Tamil Nadu Power Finance and Infrastructure Development Corporation Limited (TNPFC) valuing ₹174.59 crore (₹125.87 crore maturing on 11 April 2026 and ₹48.72 crore maturing on 07 January 2027) and ₹42.46 crore with State Bank of India (maturing on 01 Aug 2026).

As per General Instructions for preparation of Balance Sheet stipulated under Schedule III of Companies Act, 2013, an asset is required to be classified as current assets where it is expected to be realized within twelve months after the reporting date.

Accordingly, above fixed deposits aggregating to ₹217.05 crore, being realizable within twelve months from the reporting date, should have been classified under Current Assets. This has resulted into overstatement of non-current financial Assets and understatement of current financial Assets by ₹217.05 crore.

2. **Current liabilities**

Financial Liabilities - Trade payables ₹ 12079.44 crore (Note-20)

Trade payables for expenses -₹2,025.82 crore

The above head is overstated by ₹961.40 crore (Credit balance of General Ledger) due to non-reconciliation of Control Account "Creditors Yourself" operated for fund allotment to Circles and its final disbursement. There should not be any balance in this account as at the end of the year. Failure to reconcile with the corresponding Liability had resulted in overstatement of Trade Payables for expenses by ₹961.40 crore.

3. **Current Assets**

Inventories - ₹ 1,100.40 crore (Note-7)

Since implementation of ERP (2020-21), non-moving and condemned scrap materials which were auctioned, were not posted in ERP due to non-availability of appropriate Movement Type. Consequently, the released quantities were temporarily transferred from Unrestricted Stock and retained under Blocked Stock. Further, the quantity released through auction has remained in Blocked Stock in spite of physical removal from Stores. Further, the amount realized from the sale of scrap were accounted as Miscellaneous Income instead of derecognizing the carrying value of the scrap sold and recognizing only the resultant gain or loss on disposal in the Statement of Profit and Loss.

This has resulted in overstatement of Inventories and also overstatement of profit. The value of both could not be quantified by audit.

(B) Comments on Profitability - Statement of Profit and Loss for the year ended 31 March 2026

4. **Revenue from operations - ₹1,01,637.14 crore (Note-24)**

Other Operating Revenue – Other operational income

Income from other services provided to customers - ₹ 1,858.63 crore

The above head includes ₹1126.04 crore received from Consumer towards effecting Agriculture Service Connections (Tariff IV) under Fast Track Tatkal Self Financing Schemes (SFS) 2025-26 in respect of 47,805 service connections. Against 47,805 applicants registered, only 3,106 service connections were effected during 2025-26 leaving ongoing work in respect of 44,699 service connections under the Scheme.

As per Ind AS 115, revenue is recognised when the entity satisfies the relevant performance obligation by transferring the promised goods or services to the customer. Accordingly, amounts received/transferred towards service connections which had not been effected during 2025-26 should not have been recognised as revenue.

Thus, corresponding/proportionate amount of ₹83.44 crore should have been recognised as Revenue instead of total deposit of ₹1,126.04 crore made by consumers.

This has resulted in overstatement of Income from other services provided to customers with consequent overstatement profit for the year and understatement of Deferred revenue to the tune of ₹ 1,042.60 crore.

5. **Revenue from operations - ₹1,01,637.14 crore (Note-24)**

Other Operating Revenue – Other operational income

Miscellaneous Revenue - ₹868.15 crore

The above head does not include ₹417.92 crore towards the Belated Payment Surcharge (BPSC) due on the balance deemed demand charges receivable from the High-tension Open Access consumers consequent upon the order dated 12 December 2025 of the Hon'ble High Court of Madras (12 December 2025) in term of Regulation 5(4)(iii)(a) and 5(4)(v) of the Tamil Nadu Electricity Supply Code, 2004.

The BPSC of ₹417.92 crore, being due and recoverable, should have been booked in the financial statements for the year 2025-26.

Thus, non-accounting of BPSC resulted in understatement of Miscellaneous Revenue and Trade Receivables by ₹417.92 crore with corresponding understatement of Profit for the year by the same extent.

6. Cost of Power Purchases – ₹72,348.71 crore (Note-26)

(a) Central Generating Sources - ₹17,852.19 crore

The above did not include the ₹514.50 crore being the claim made by various Central Generating Stations (CGS) viz. MAPS-Kalpakkam - ₹318.77 crore, Kudankulam Nuclear Power Plant - ₹136.84 crore, NTPC-Ramagundam Stage III - ₹34.48 crore, NLC India Limited ₹14.98 crore and Talcher-2 - ₹9.42 crore) on account of Tariff Revision claim received before finalization of account. Failure to account the above claims resulted in understatement of Cost of Power Purchases from Central Generating Sources and Trade Payables by ₹514.50 crore. Consequently, Profit for the year has been overstated by the same extent.

(b) Traders and Exchanges - ₹24080.95 crore

The above did not include ₹247.90 crore due to incorrect/non-accounting of short-term power purchase for ₹236.96 crore and supplementary claim for ₹10.94 crore. Non-Accounting of the above claims during the Current year resulted in understatement of the above head and Trade Payables to the extent of ₹247.90 crore. Also, Profit for the year has been overstated by the same extent.

(c) Transmission Charges - ₹ 10,195.26 crore

(i)The above head included an amount of ₹829.70 crore towards the Intra State Transmission Charges (GL 4010600) paid/payable to TANTRANSCO relating to the Allotted Transmission Capacity (ATC) considered for TNPDCL in Tariff Petition against the generating projects yet to be commissioned. The ATC considered 9,919 MW generation capacity which included 2,535 MW Ongoing Projects (1,020 MW each for Ennore SEZ Supercritical Thermal Power Station (2 × 660 MW) and Udangudi Supercritical Thermal Power Project Stage-I (2 × 660 MW) and 495 MW relating to Kundah Pumped Storage Power Project (4 x 125 MW). Consideration of unavailable capacity in the above head resulted in overstatement of Cost of Power Purchase - Transmission Charges and understatement of Profit by ₹829.70 crore. Similarly, Trade Payables has been overstated by the same extent.

(ii)The above head is understated by ₹364.48 crore viz. ₹200.27 crore due to non-accounting of Inter-State Transmission charges payable to the Central Transmission Utility for the period pertaining to 2025-26 which was paid and accounted in the year 2026-27 and ₹164.21 Crore due to non-accounting of differential net Deviation Settlement Mechanism shortfall to be payable to the Grid Controller of India for the period July 2025 to December 2025.

This has resulted in understatement of Current Liabilities (Trade Payables) and overstatement of profit for the year by ₹364.48 crore.

7. **Employee Benefit Expenses – 9,586.47 crore (Note-27)**

Contribution to provident and other funds - ₹3,070.54 crore

The actuarial valuation of gratuity liability as on 31 March 2026 was based on the maximum gratuity benefit of ₹25 lakh per employee. Based on the Actuarial Valuation, the Present Value of defined Benefit Obligation as per Ind AS 19 – Employee Benefits has been overstated against the applicable statutory ceiling of ₹20 lakh. The amount impacting Employee Benefit Expenses and Other Comprehensive Income could not be quantified in audit.

(C) Comments on Notes

8. **Notes to the financial statements for the year ended 31 March 2026**

46 Commitment and contingent liabilities

The above does not include an amount of ₹308.09 crore (and its related interest) payable to M/s SEPC towards the differential/incremental fixed charges for the period from December 2024 (Capital cost approved by TNERC on 02 July 2026) for which an appeal has been preferred. This was not included in the Contingent Liabilities.

(D) Comments on the Independent Auditors Report

9. The Independent Auditors Report did not include an explicit comment on the abnormal negative carry forward balance (₹261.89 crore) in Assets Under Construction (AUC)/Capital Work-in-Progress (CWIP). Further, the report did not comment on the non-compliance to Schedule III requirement under Companies Act, 2013 by TNPDCL in respect of mandatory disclosure of CWIP ageing schedule under Additional Regulatory Information.

For and on behalf of the C&AG of India

Place : Chennai
Date : 30.09.2026

30/9/26

Principal Accountant General

TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

Management Reply to the Final Comments raised by C&AG for FY 2025-26

Sl. No.	Comment Description	Reply
	(A) Comments on Financial Position - Balance Sheet as at 31 March 2026	
1	**Assets - Non-Current Assets** **Financial Assets - Other Financial Assets - ₹4,011.77 crore (Note 6)** The above head included Fixed Deposits aggregating to ₹217.05 crore placed with Tamil Nadu Power Finance and Infrastructure Development Corporation Limited (TNPFC) valuing ₹174.59 crore (₹125.87 crore maturing on 11 April 2026 and ₹48.72 crore maturing on 07 January 2027) and ₹42.46 crore with State Bank of India (maturing on 01 Aug 2026). As per General Instructions for preparation of Balance Sheet stipulated under Schedule III of Companies Act, 2013, an asset is required to be classified as current assets where it is expected to be realized within twelve months after the reporting date. Accordingly, above fixed deposits aggregating to ₹217.05 crore, being realizable within twelve months from the reporting date, should have been classified under Current Assets. This has resulted into overstatement of non-current financial Assets and understatement of current financial Assets by ₹217.05 crore.	The classification of the Fixed Deposits under non-current financial assets was inadvertent. The same resulted only in a misclassification and the necessary corrective measures will be taken in FY 2026-27 to ensure appropriate classification of financial assets based on their maturity as at the reporting date in the subsequent financial statements. Necessary corrective measures will be taken in the coming financial years.
2	**Current liabilities** **Financial Liabilities - Trade payables ₹12,079.44 crore (Note-20)** **Trade payables for expenses - ₹2,025.82 crore** The above head is overstated by ₹961.40 crore (Credit balance of General Ledger) due to non-reconciliation of Control Account "Creditors Yourself" operated for fund allotment to Circles and its final disbursement. There should not be any balance in this account as at the end of the year. Failure to reconcile with the corresponding Liability had resulted in overstatement of Trade Payables for expenses by ₹961.40 crore.	The GL Code 2070998 functions as a control account for routing fund allotments from Headquarters to field Electricity Distribution Circles (EDCs) and recording the corresponding disbursements made by EDCs. Under normal procedures, the account is cleared to a nil balance. A comprehensive reconciliation exercise between the Headquarters records and the respective EDC field accounts will be taken up and carried out during FY 2026-27. Upon completion of this exercise, the verified balances will be knocked off, and the balances identified as pertaining to fellow subsidiaries will be transferred and settled

Sl. No.	Comment Description	Reply
		in accordance with Note 53 and Note 43(c) & (d) to bring the control account to nil.
3	**Current Assets** **Inventories - ₹1,100.40 crore (Note-7)** Since implementation of ERP (2020-21), non-moving and condemned scrap materials which were auctioned, were not posted in ERP due to non-availability of appropriate Movement Type. Consequently, the released quantities were temporarily transferred from Unrestricted Stock and retained under Blocked Stock. Further, the quantity released through auction has remained in Blocked Stock in spite of physical removal from Stores. Further, the amount realized from the sale of scrap were accounted as Miscellaneous Income instead of derecognizing the carrying value of the scrap sold and recognizing only the resultant gain or loss on disposal in the Statement of Profit and Loss. This has resulted in overstatement of Inventories and also overstatement of profit. The value of both could not be quantified by audit.	In the ERP Materials Management (MM) module, when scrap materials were awarded and lifted by successful bidders, a system constraint arose due to the non-availability of a specific scrap sale release Movement Type. To ensure that already auctioned and handed-over materials were barred from being re-issued for operations or included in operational valuations, the quantities were systematically transferred to "Blocked Stock". A comprehensive circle-wise reconciliation between ERP inventory ledgers is being carried out in FY 2026-27. Upon posting the pending goods issue entries via the configured movement type, the legacy blocked stock entries will be derecognized and cleared from the ERP inventory master. The auction sale proceeds realized from the disposal of condemned scrap were duly received, credited, and recognized in the books of account under GL Code 3020122 (Miscellaneous Income) at respective field offices. Therefore, there has been no leakage of revenue or non-accounting of cash inflows from any auction sales.
	(B) Comments on Profitability - Statement of Profit and Loss for the year ended 31 March 2026	
4	**Revenue from operations - ₹1,01,637.14 crore (Note-24)** **Other Operating Revenue - Other operational income** **Income from other services provided to customers - ₹1,858.63 crore** The above head includes ₹1126.04 crore received from Consumer towards effecting Agriculture Service Connections (Tariff IV) under Fast Track Tatkal Self Financing Schemes (SFS) 2025-26 in respect of 47,805 service connections. Against 47,805 applicants registered, only 3,106 service connections were effected during 2025-26 leaving ongoing work in respect of 44,699 service connections under the Scheme. As per Ind AS 115, revenue is recognised when the entity satisfies the relevant performance obligation by transferring the	The audit observation regarding the variance between the completed works reported in the MIS and the financial transfers has been noted for review. A comprehensive application-by-application reconciliation between the Tatkal portal registration data, physical energization/work-completion certificates, and ERP GL codes (GL 2080114, GL 3011101, and GL 2050409) is being conducted across all Circles during FY 2026-27 and the verified value of completed works upon final reconciliation will be trued up and adjusted against Deferred Revenue in the financial statements for FY 2026-27.

Sl. No.	Comment Description	Reply
	promised goods or services to the customer. Accordingly, amounts received/transferred towards service connections which had not been effected during 2025-26 should not have been recognised as revenue. Thus, corresponding/proportionate amount of ₹83.44 crore should have been recognised as Revenue instead of total deposit of ₹1,126.04 crore made by consumers. This has resulted in overstatement of Income from other services provided to customers with consequent overstatement of profit for the year and understatement of Deferred revenue to the tune of ₹1,042.60 crore.	
5	**Revenue from operations - ₹1,01,637.14 crore (Note-24)** **Other Operating Revenue - Other operational income** **Miscellaneous Revenue - ₹868.15 crore** The above head does not include ₹417.92 crore towards the Belated Payment Surcharge (BPSC) due on the balance deemed demand charges receivable from the High-tension Open Access consumers consequent upon the order dated 12 December 2025 of the Hon'ble High Court of Madras (12 December 2025) in terms of Regulation 5(4)(iii)(a) and 5(4)(v) of the Tamil Nadu Electricity Supply Code, 2004. The BPSC of ₹417.92 crore, being due and recoverable, should have been booked in the financial statements for the year 2025-26. Thus, non-accounting of BPSC resulted in understatement of Miscellaneous Revenue and Trade Receivables by ₹417.92 crore with corresponding understatement of Profit for the year by the same extent.	BPSC is leviable at the rate of 18 per cent per annum only at the time of realization of amount as the Regulation 5(4)(iii)(a) and 5(4)(v) of the Tamil Nadu Electricity Supply Code, 2004, has clearly stated that the BPSC is leviable at the rate of 18 per cent per annum on payments made beyond the due date. In respect of penal surcharges and disputed levies such as BPSC, recognition on an accrual basis is subject to the reasonable certainty of its realization. Where the underlying principal demand or the enforceability of surcharge is subject to legal contest, settlement, or extensions, recognizing revenue prematurely violates the fundamental principle of prudence and revenue recognition criteria. The non-recognition of BPSC as on 31.03.2026 was in accordance with Ind AS 116 and prudent commercial practice.
6 (a)	**Cost of Power Purchases - ₹72,348.71 crore (Note-26)** **Central Generating Sources - ₹17,852.19 crore** The above did not include the ₹514.50 crore being the claim made by various Central Generating Stations (CGS) viz. MAPS-Kalpakkam - ₹318.77 crore, Kudankulam Nuclear Power Plant - ₹136.84 crore, NTPC-	It is submitted that the amounts referred to in the Audit observation were not finally determined as payable by the Company as at 31 March 2026. In particular, the claims referred to in the observation include amounts arising pursuant to CERC orders dated 27 March 2026 and 13 May 2026. The liability was determined/ascertained only during FY 2026-27. Accordingly, the amounts were accounted for in FY 2026-27.

Sl. No.	Comment Description	Reply
	Ramagundam Stage III - ₹34.48 crore, NLC India Limited ₹14.98 crore and Talcher-2 - ₹9.42 crore) on account of Tariff Revision claim received before finalization of account. Failure to account the above claims resulted in understatement of Cost of Power Purchases from Central Generating Sources and Trade Payables by ₹514.50 crore. Consequently, Profit for the year has been overstated by the same extent.	The accounting treatment was based on the status of the claims, the relevant tariff orders and the availability of supporting documents at the reporting date.
6 (b)	**Traders and Exchanges - ₹24,080.95 crore** The above did not include ₹247.90 crore due to incorrect/non-accounting of short-term power purchase for ₹236.96 crore and supplementary claim for ₹10.94 crore. Non-Accounting of the above claims during the Current year resulted in understatement of the above head and Trade Payables to the extent of ₹247.90 crore. Also, Profit for the year has been overstated by the same extent.	The Company is in the process of verifying the nature, period of accrual and completeness of the liability as at 31 March 2026, along with the relevant supporting records and accounting treatment. The consequential impact, if any, on the financial statements for the year ended 31 March 2026 will be examined and appropriate action will be taken in accordance with the applicable accounting requirements.
6 (c)	**Transmission Charges - ₹10,195.26 crore** (i) The above head included an amount of ₹829.70 crore towards the Intra State Transmission Charges (GL 4010600) paid/payable to TANTRANSCO relating to the Allotted Transmission Capacity (ATC) considered for TNPDCL in Tariff Petition against the generating projects yet to be commissioned. The ATC considered 9,919 MW generation capacity which included 2,535 MW Ongoing Projects (1,020 MW each for Ennore SEZ Supercritical Thermal Power Station (2 × 660 MW) and Udangudi Supercritical Thermal Power Project Stage-I (2 × 660 MW) and 495 MW relating to Kundah Pumped Storage Power Project (4 x 125 MW). Consideration of unavailable capacity in the above head resulted in overstatement of Cost of Power Purchase - Transmission Charges and understatement of Profit by ₹829.70 crore. Similarly, Trade Payables has been overstated by the same extent. (ii) The above head is understated by ₹364.48 crore viz. ₹200.27 crore due to non-accounting of Inter-State Transmission charges payable to the Central Transmission Utility for the period pertaining to 2025-26 which was paid and accounted in the year	(i) Intra state Transmission charges are being paid by TNPDCL as per the claim of TANTRANSCO and as per the TNERC transmission tariff order in force. It is submitted that TANTRANSCO will be addressed in FY 2026-27 to file revised petition for approval of transmission charges. In view of the statutory and regulatory tariff determinations of TNERC, the accounting treatment adopted is in order. (ii) The amount (₹200.27 crore) was accounted for during the financial year 2026-27 based on the bills/details received. The Company is in the process of verifying the nature, period of accrual and completeness of the liability as at 31 March 2026, along with the relevant supporting records and accounting treatment. The consequential impact, if any, on the financial statements for the year ended 31 March 2026 will be examined and appropriate

Sl. No.	Comment Description	Reply
	2026-27 and ₹164.21 crore due to non-accounting of differential net Deviation Settlement Mechanism shortfall to be payable to the Grid Controller of India for the period July 2025 to December 2025. This has resulted in understatement of Current Liabilities (Trade Payables) and overstatement of profit for the year by ₹364.48 crore.	action will be taken in accordance with the applicable accounting requirements. The amount payable (₹164.21 crore) to Grid controller of India is under litigation and the petition filed before Hon'ble High Court and obtained stay. Based on the legal opinion, subsequent payments are being made subject to outcome of writ petition. Therefore, provision for amount under litigation for FY 2025-26 may not be required, as expenses booked on actual basis in FY 2026-27, subject to outcome of legal petition.
7	**Employee Benefit Expenses - ₹9,586.47 crore (Note-27)** **Contribution to provident and other funds - ₹3,070.54 crore** The actuarial valuation of gratuity liability as on 31 March 2026 was based on the maximum gratuity benefit of ₹25 lakh per employee. Based on the Actuarial Valuation, the Present Value of defined Benefit Obligation as per Ind AS 19 - Employee Benefits has been overstated against the applicable statutory ceiling of ₹20 lakh. The amount impacting Employee Benefit Expenses and Other Comprehensive Income could not be quantified in audit.	The Government of Tamil Nadu, vide G.O. (Ms.) No. 281, Finance (Pension) Department, dated 06.09.2024, enhanced the maximum ceiling of Retirement Gratuity and Death Gratuity from ₹20.00 lakh to ₹25.00 lakh with retrospective effect from 01.01.2024. While the Finance (BPE) Department clarified vide Letter No. 2265/Finance (BPE)/2024 dated 04.10.2024 that State Public Sector Undertakings are required to obtain formal Government approval prior to adopting the enhanced ceiling, TNPDCL has already moved the proposal and is actively pursuing approval from the Government/competent authority to adopt the ₹25.00 lakh ceiling for its employees. Upon receipt of the formal Government Order, or in the event of any modification thereto, the actuary will true-up the assumptions and any consequential adjustment to the defined benefit obligation, P&L expense, and OCI will be given effect in the subsequent financial year.
	(C) Comments on Notes	
8	**Notes to the financial statements for the year ended 31 March 2026** **46 Commitment and contingent liabilities** The above does not include an amount of ₹308.09 crore (and its related interest) payable to M/s SEPC towards the differential/incremental fixed charges for the period from December 2024 (Capital cost approved by TNERC on 02 July 2026) for which an appeal has been preferred. This	It is submitted that the aforesaid TNERC order approving the capital cost is under challenge before Hon'ble APTEL, and the matter is presently subjudice. The final determination of the capital cost, which forms the basis for computation of the consequential differential/incremental fixed charges, is therefore yet to attain finality. Accordingly, the consequential liability towards differential/incremental fixed charges cannot be considered as finally crystallized during finalization of financial

Sl. No.	Comment Description	Reply
	was not included in the Contingent Liabilities.	statements. Further, the amount of interest, if any, payable on such differential fixed charges is also yet to be determined and quantified by TNPDCL. The accounting treatment will be reviewed and the liability, if any, will be recognized in the books based on the final outcome of the appellate proceedings and determination of the amount actually payable, in accordance with the applicable accounting treatment and relevant regulatory provisions.
	(D) Comments on the Independent Auditors Report	
9	The Independent Auditors Report did not include an explicit comment on the abnormal negative carry forward balance (₹261.89 crore) in Assets Under Construction (AUC)/Capital Work-in-Progress (CWIP). Further, the report did not comment on the non-compliance to Schedule III requirement under Companies Act, 2013 by TNPDCL in respect of mandatory disclosure of CWIP ageing schedule under Additional Regulatory Information.	The observation regarding the manner of reporting by the Independent Auditors with regard to the CWIP ageing and Failure to Quantify Negative/Abnormal AUC Balances is noted. The Company will, however, strengthen the periodic reconciliation and monitoring of AUC/CWIP balances and ensure that project-wise ageing, overdue status and other applicable disclosures are appropriately reviewed and made available for future financial reporting and audit.

G. SARANYA, M.B.A., FCS

PRACTISING COMPANY SECRETARY

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s. Tamil Nadu Power Distribution Corporation Limited,

NPKRR Maaligai (TNEB Office) 144 Anna Salai, Chennai - 600002.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Tamil Nadu Power Distribution Corporation Limited** bearing **CIN: U40109TN2009SGC073746** (hereinafter called the Company) a Government company within the meaning of Section 2(45) of the Companies Act, 2013. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

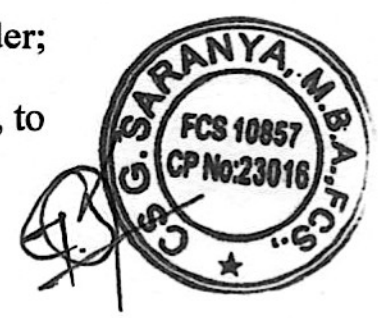
Based on my verification of the **Tamil Nadu Power Distribution Corporation Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ("the Company") for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, to the extent applicable to the Company's listed non-convertible debt securities;



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(iv) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), to the extent applicable to a listed entity which has listed its non-convertible securities;

(v) The SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the Master Circular and other circulars issued by SEBI thereunder; and

(vi) The SEBI (Prohibition of Insider Trading) Regulations, 2015

(vii) The Electricity Act, 2003

We have also examined compliance by the Company with the applicable clauses of the Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and notified by Central Government under Section 118(10) of the Act which are mandatorily applicable to the Company.

During the period under audit, provisions of the following Acts, Rules and Regulations were ***not applicable*** to the Company:

i. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

(f) The Securities and Exchange Board of India (Buyback of Securities)

(g) Regulations, 2018;

(h) Regulations 15 to 27 and Chapter VA of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the Company has not listed its specified securities and is not a High Value Debt Listed Entity, the outstanding value of its listed non-convertible debt securities falls below the threshold



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prescribed under Regulation 15(1A);

ii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

The examination and reporting on compliance with the applicable direct tax laws, indirect tax laws and other financial laws are outside the scope of this Secretarial Audit. Such matters are subject to examination by the Statutory Auditors and other designated professionals. Accordingly, this report is based on and limited to the observations, qualifications or remarks, if any, made by such auditors in their respective reports.

Subject to the following observations, based on the records made available to us, the following non-compliances were observed during the audit period:

Companies Act, 2013 and Secretarial Standards

(a) The Company has not fully complied with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of certain meetings held during the year. Similar lapses were observed in respect of certain meetings of the Audit Committee. [Sections 118, 173, 174 and 175 of the Act; SS-1 and SS-2]

(b) The borrowings of the Company, including the creation of charges in favour of SBICAP Trustee Company Limited and REC Limited, were approved by the Borrowing Committee by way of resolutions passed by circulation, whereas the power to borrow monies is required to be exercised only by means of a resolution passed at a meeting of the Board or of the Committee to which such power has been delegated. The management has stated that, going forward, such approvals will be accorded at duly convened meetings. [Section 179(3)(d) of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014].

(c) The Company has not filed certain e-forms with the Registrar of Companies within the timelines prescribed under the Act, including Forms MGT-14, ADT-1 and PAS-3. Form AOC-4 for the financial year 2024-25 was filed in non-XBRL mode, and the resolution numbers stated in certain e-forms are not consistent with those recorded in the Minutes. Further, the Cost Auditor for the financial year 2025-26 was not appointed within one hundred and eighty days from the commencement of the financial year and Form CRA-2 was consequently filed beyond the prescribed timeline. [Sections 39(4), 117, 137, 139 and 148(3) of the Act; Rule 6(1) and 6(2) of the Companies (Cost Records and Audit) Rules, 2014; Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015.

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G. SARANYA, M.B.A., FCS

PRACTISING COMPANY SECRETARY

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Listed Non-Convertible Debentures

(a) The Company has not complied with the timelines prescribed for the submission of its quarterly and annual financial results and of the statement of investor complaints to the Stock Exchange, and has not given prior intimation to the Stock Exchange of the meetings of the Board. [Regulations 13(3), 50(1) and 52]

(b) The Company has not complied with the requirements relating to the servicing of its listed non-convertible debentures, namely the intimation of the Record Date at least seven working days in advance in respect of certain ISINs, the furnishing of details of interest and principal obligations payable during the quarter, and the submission, within the prescribed timelines, of the certificates regarding the status and confirmation of payment of interest and redemption of debentures. [Regulations 57(1), 57(4), 57(5) and 60(2)]

I further report that

The Board of Directors of the Company is duly constituted in accordance with the applicable provisions of the Companies Act, 2013. During the period under review, the composition of the Board was in compliance with the provisions of the Act. There were changes made in the composition of the Board and Key Managerial Personnel during the period.

I further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company is engaged in the distribution of electricity in the State of Tamil Nadu.

During the financial year under review, the Company has issued 640,00,00,000 (Six Hundred and Forty Crore) equity shares of Rs. 10/- (Rupees Ten Only) on a rights basis to TNEB Limited, to its existing shareholder. No Employee Stock Options or preferential allotments were made during the Period.

I further report that the shareholders approved the borrowing limits, creation of charges and private placement of non-convertible debentures at the AGM held on 30-09-2025.



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PRACTISING COMPANY SECRETARY

I further report that during the financial year under review, there was no merger, amalgamation, compromise, arrangement or reconstruction involving the Company.



Date: 30/09/2026
Place: Coimbatore

CS Saranya Gunasekaran
Company Secretary in Practice
Membership No: F10857
CP. No: 23016
PR No: 3943/2023
UDIN: F010857H001673531

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G. SARANYA, M.B.A., FCS

PRACTISING COMPANY SECRETARY

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,

The Members,

M/s. Tamil Nadu Power Distribution Corporation Limited,

NPKRR Maaligai (TNEB Office) 144 Anna Salai, Chennai – 600002

Re: Secretarial Audit Report of even date should be read together with the following observations and limitations:

i. The maintenance of statutory records and compliance with applicable laws is the responsibility of the Management. Our responsibility is limited to expressing an opinion based on our audit.
ii. Our audit was conducted in accordance with the applicable Standards on Secretarial Audit and was carried out on a test-check basis to obtain reasonable assurance regarding compliance with applicable laws.
iii. We have not examined the financial records, books of account or financial statements of the Company.
iv. We have relied on the records, documents, information and management representations made available to us for the purpose of the audit.
v. Compliance with direct tax laws, indirect tax laws and other financial laws is outside the scope of this audit and has been relied upon based on the reports of the Statutory Auditors and other concerned professionals, wherever applicable.
vi. This Report is confined to the audit period covered and should not be construed as an opinion on the future viability of the Company or the effectiveness of its management.

G. SARANYA, M.B.A., FCS FCS 10857 CP No:23016

CS Saranya Gunasekaran
Company Secretary in Practice
Membership No: F10857
CP.No: 23016
PR No: 3943/2023

Date: 30/09/2026
Place: Coimbatore

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TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

Management's Reply to the Observations Contained in the Secretarial Audit Report for the Financial Year 2025-26

SL.No	Auditor Observation	Management Reply
1.	The Company has not fully complied with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of certain meetings held during the year. Similar lapses were observed in respect of certain meetings of the Audit Committee. [Sections 118, 173, 174 and 175 of the Act; SS-1 and SS-2]	We have taken note of the observation and have taken necessary corrective measures to ensure compliance with the applicable provisions of the Companies Act, 2013 and Secretarial Standards (SS-1 and SS-2). We will ensure due compliance with the applicable requirements going forward.
2.	The borrowings of the Company, including the creation of charges in favour of SBICAP Trustee Company Limited and REC Limited, were approved by the Borrowing Committee by way of resolutions passed by circulation, whereas the power to borrow monies is required to be exercised only by means of a resolution passed at a meeting of the Board or of the Committee to which such power has been delegated. The management has stated that, going forward, such approvals will be accorded at duly convened meetings. [Section 179(3)(d) of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014].	We confirm that, going forward, all approvals relating to borrowings shall be accorded at duly convened meetings of the Board or the duly authorised Committee, in compliance with the applicable provisions of the Companies Act, 2013.
3.	The Company has not filed certain e-forms with the Registrar of	We have taken note of the observation and confirm

	Companies within the timelines prescribed under the Act, including Forms MGT-14, ADT-1 and PAS-3. Form AOC-4 for the financial year 2024-25 was filed in non-XBRL mode, and the resolution numbers stated in certain e-forms are not consistent with those recorded in the Minutes. Further, the Cost Auditor for the financial year 2025-26 was not appointed within one hundred and eighty days from the commencement of the financial year and Form CRA-2 was consequently filed beyond the prescribed timeline. [Sections 39(4), 117, 137, 139 and 148(3) of the Act; Rule 6(1) and 6(2) of the Companies (Cost Records and Audit) Rules, 2014; Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015.	that, going forward, all statutory e-forms and filings will be made within the prescribed timelines and in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.
4.	The Company has not complied with the timelines prescribed for the submission of its quarterly and annual financial results and of the statement of investor complaints to the Stock Exchange, and has not given prior intimation to the Stock Exchange of the meetings of the Board. [Regulations 13(3), 50(1) and 52]	We are in the process of completing all the pending filings/disclosures with the Stock Exchange, though with a delay. Necessary steps have also been taken to ensure timely compliance with the applicable regulatory requirements going forward.
5.	The Company has not complied with the requirements relating to the servicing of its listed non-convertible debentures, namely the intimation of the Record Date at least seven working days in advance in respect	We have subsequently completed all the pending filings/disclosures with the Stock Exchange, though with a delay. Necessary steps have also

	of certain ISINs, the furnishing of details of interest and principal obligations payable during the quarter, and the submission, within the prescribed timelines, of the certificates regarding the status and confirmation of payment of interest and redemption of debentures. [Regulations 57(1), 57(4), 57(5) and 60(2)]	been taken to ensure timely compliance with the applicable regulatory requirements going forward.

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Balance Sheet as at 31 March 2026

(in INR crores)

Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	29,354.58	29,340.76
Capital work-in-progress	4(a)	16,614.45	14,320.19
Investment property	4(b)	-	-
Other Intangible assets	4(c)	32.48	49.24
Financial assets			
(i) Loans	5	122.62	142.05
(ii) Other financial assets	6	4,011.77	2,637.65
Total non-current assets		50,135.90	46,489.89
Current assets			
Inventories	7	1,100.40	821.80
Financial assets			
(i) Trade receivables	8	11,175.78	10,579.98
(ii) Cash and cash equivalents	9	9,426.87	4,730.22
(iii) Loans	5	77.42	46.59
(iv) Other financial assets	10	28,177.83	26,967.71
Current tax assets	11	138.49	87.47
Other current assets	12	3,741.12	934.13
Total current assets		53,837.91	44,167.90
TOTAL ASSETS		103,973.81	90,657.79
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	17,793.88	11,393.88
Other equity	14	(117,136.63)	(119,152.92)
Total equity		(99,342.75)	(107,759.04)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	15	77,565.31	69,578.09
(ii) Other financial liabilities	16	8,991.32	8,136.56
Provisions	17	39,981.43	37,949.11
Other non-current liabilities	18	2,627.14	2,433.28
Total non-current liabilities		129,165.20	118,097.05

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Balance Sheet as at 31 March 2026

(in INR crores)

Particulars	Notes	31 March 2026	31 March 2025
Current liabilities			
Financial liabilities			
(i) Borrowings	19	29,957.52	32,204.29
(ii) Trade payables	20		
- Total outstanding dues of micro enterprises and small enterprises		84.07	16.83
- Total outstanding dues of creditors other than micro enterprises and small enterprises		11,995.37	17,593.80
(iii) Other financial liabilities	21	26,737.29	23,873.74
Provisions	22	4,240.00	3,936.92
Other current liabilities	23	1,137.11	2,694.22
Total current liabilities		74,151.36	80,319.79
TOTAL EQUITY AND LIABILITIES		103,973.81	90,657.79

See accompanying notes 1-62 to the financial statements

For and on behalf of the Board of Directors

CA.K. Malarvizhi
(Director/Finance)

DIN: 10154735

Tmty. I. S. Mercy Ramya, IAS
(Joint Managing Director/Finance)
DIN: 11821948

Thiru. V. Arun Roy, IAS
(Chairman cum Managing Director)

DIN: 01726117

CMA.V. Savitha
(Chief Financial Controller/ Accounts, Audit & Taxation)

CS. Siddha Rajan Thivyadhanalakshmi
(Company Secretary)

As per our report of even date

For Vruksha & Co
Chartered Accountants
Firm No. 007238S

(CA V. Alagappan)
Partner
M. No. 200546
UDIN: 26200546VXUBIX8590

For P.S. Subramania Iyer & Co.
Chartered Accountants
Firm No. 004104S

(CA S. Sundara Raman)
Partner
M. No. 022137
UDIN: 26022137MWTNJI5675

For Gopalaiyer and Subramanian
Chartered Accountants
Firm No. 000960S

(CA K R Suresh)
Partner
M. No. 025453
UDIN: 26025453BBMHOL3405

For Sivamani & Co.
Chartered Accountants
Firm No. 010746S

(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai
Date : 07.08.2026

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Statement of Profit and Loss for the year ended 31 March 2026

(in INR crores)

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	24	101,637.14	99,911.58
Other income	25	399.36	505.55
Total income		102,036.50	100,417.13
Expenses			
Cost of power purchase	26	72,348.41	75,960.32
Employee benefit expenses	27	9,586.47	8,975.61
Finance costs	28	12,770.11	10,517.49
Depreciation and amortization expenses	29	2,256.12	2,216.97
Other expenses	30	1,015.86	673.88
Total expenses		97,976.97	98,344.28
Profit (loss) from continuing operations before tax		4,059.53	2,072.85
Tax expense:			
Current tax	31	-	-
Deferred tax		-	-
Profit for the year		4,059.53	2,072.85
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plan		(2,532.96)	(2,499.66)
Income tax relating to items that will not be reclassified to profit or loss (net)		-	-
Other comprehensive income for the year, net of tax		(2,532.96)	(2,499.66)
Total comprehensive income for the year, net of tax		1,526.57	(426.81)
Earnings per equity share - continuing operations	32		
Basic		3.56	1.82
Diluted		3.56	1.82

See accompanying notes 1-62 to the financial statements

For and on behalf of the Board of Directors

C.A.K. Malarvizhi
(Director/Finance)

DIN: 10154735

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(Joint Managing Director/Finance)
DIN: 11821948

Thiru. V. Arun Roy, IAS
(Chairman cum Managing Director)

DIN: 01726417

CMA.V. Savitha
(Chief Financial Controller/ Accounts, Audit & Taxation)

CS. Siddha Rajan Thivyadhanalakshmi
Company Secretary

As per our report of even date

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Chartered Accountants
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For Sivamani & Co.
Chartered Accountants
Firm No. 010746S

(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai
Date : 07.08.2026

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Statement of Cash Flows for the year ended 31 March 2026

(in INR crores)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Net profit (loss) before tax from continuing operations	4,059.53	2,072.85
Net profit (loss) before tax	**4,059.53**	**2,072.85**
Adjustments for:		
Depreciation and amortization	2,256.12	2,216.97
Repairs and maintenance	(40.55)	-
Interest income	(150.34)	(176.65)
Finance costs	12,770.11	10,517.49
Transfer to other reserves	489.72	(149.45)
Net loss on foreign currency transactions	-	(0.00)
Operating profit before working capital changes	**19,384.60**	**14,481.21**
Working capital adjustments:		
(Increase) decrease in inventories	(278.60)	168.45
(Increase) decrease in trade receivables	(595.80)	(429.47)
(Increase) decrease in current and non-current loans	(11.41)	27.62
(Increase) decrease in other financial assets	(1,210.12)	(8,894.43)
(Increase) decrease in current tax assets	(51.02)	(62.20)
(Increase) decrease in other current assets	(2,788.43)	(717.43)
Increase (decrease) in other non-current liabilities	193.86	(841.07)
Increase (decrease) in trade payables	(5,531.18)	(6,056.61)
Increase (decrease) in other financial liabilities	3,718.31	2,117.94
Increase (decrease) in other current liabilities	(1,557.11)	884.81
Increase (decrease) in provisions	(197.56)	(675.74)
Cash generated from (used in) operations	**11,075.54**	**3.07**
Income taxes paid (net)	-	-
Net cash flow from (used in) operating activities (A)	**11,075.54**	**3.07**
Cash flow from investing activities		
Capital expenditure on property, plant and equipment, including capital advances, intangible assets and investment property	(784.58)	359.52
Acquisition or construction of capital work-in-progress	(3,738.27)	(3,377.66)
Acquisition or construction of intangibles under development	(2.61)	(6.91)
Proceeds from sale of property, plant and equipment	0.01	-
Investment in fixed deposits	(1,374.12)	(143.07)
Payment of commitment advance for projects	-	-
Interest received	150.34	176.65
Net cash flow from (used in) investing activities (B)	**(5,749.24)**	**(2,991.47)**

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Statement of Cash Flows for the year ended 31 March 2026

(in INR crores)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from financing activities		
Net receipts from / repayment of borrowings	5,740.45	13,292.16
Proceeds from issue of equity share capital	6,400.00	-
Finance costs paid	(12,770.11)	(10,517.49)
Net cash flow from (used in) financing activities (C)	(629.66)	2,774.67
Net increase (decrease) in cash and cash equivalents (A+B+C)	4,696.64	(213.72)
Cash and cash equivalents at the beginning of the year	4,730.23	5,650.04
Less: Adjustments of cash and cash equivalents as per the Scheme of Arrangement (Refer Note 60)	-	(706.09)
Cash and cash equivalents at the end of the year	9,426.87	4,730.23
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents		
Balances with banks		
Balance in current account	2,859.04	4,567.47
Deposits with original maturity of less than three months	6,500.00	-
Cheques and drafts on hand	56.58	89.73
Cash on hand	11.25	73.03
	9,426.87	4,730.23

Statement of Cash Flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

See accompanying notes 1-62 to the financial statements

For and on behalf of the Board of Directors

CA.K. Malarvizhi
(Director/Finance)
DIN: 10154735

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(Joint Managing Director/Finance)
DIN: 11821948

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Company Secretary

As per our report of even date

For Vruksha & Co
Chartered Accountants
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(CA V. Alagappan)
Partner
M. No. 200546
UDIN: 26200546VXUBIX8590

For Gopalaiyer and Subramanian
Chartered Accountants
Firm No. 000960S

(CA K R Suresh)
Partner
M. No. 025453
UDIN: 26025453BBMHOL3405

Place: Chennai
Date : 07.08.2026

For P.S. Subramania Iyer & Co.
Chartered Accountants
Firm No. 004104S

(CA S. Sundara Raman)
Partner
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For Sivamani & Co.
Chartered Accountants
Firm No. 010746S

(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Statement of Changes in Equity for the year ended 31 March 2026

(in INR crores)

A. Equity share capital

Particulars	No. of shares	Amount
Balance as at 1 April 2024	20,119,162,749	20,119.16
Changes in equity share capital during the year		
Add: Issued during the year	-	-
Less: Cancelled pursuant to the Scheme of Arrangement	(8,725,279,999)	(8,725.28)
Balance as at 31 March 2025	**11,393,882,750**	**11,393.88**
Balance as at 1 April 2025	11,393,882,750	11,393.88
Changes in equity share capital during the year		
Add: Issued during the year	6,400,000,000	6,400.00
Less: Cancelled pursuant to the Scheme of Arrangement	-	-
Balance as at 31 March 2026	**17,793,882,750**	**17,793.88**

B. Other equity

Particulars	Reserves and surplus		Total
	Retained earnings	Other reserves	
Balance as at 1 April 2024	**(166,944.33)**	**240.79**	**(166,703.54)**
Transfer of reserves pursuant to the Scheme of Arrangement	48,218.22	(91.34)	48,126.88
Profit (loss) for the year	2,072.85	(149.45)	1,923.40
			(2,499.66)
Other comprehensive income:			
Remeasurement gain / (loss) of defined benefit plans, net of tax	(2,499.66)	-	
Balance as at 31 March 2025	**(119,152.92)**	**(0.00)**	**(119,152.92)**
Balance as at 1 April 2025	**(119,152.92)**	**(0.00)**	**(119,152.92)**
Profit (loss) for the year	4,059.53	489.72	4,549.25
			(2,532.96)
Other comprehensive income:			
Remeasurement gain / (loss) of defined benefit plans, net of tax	(2,532.96)	-	
Balance as at 31 March 2026	**(117,626.35)**	**489.72**	**(117,136.63)**

See accompanying notes 1-62 to the financial statements

For and on behalf of the Board of Directors

C.A.K. Malarvizhi
(Director/Finance)
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(CA Shanmugavelu S)
Partner
M. No. 219174
UDIN: 26219174AUGQEO1637

Place: Chennai
Date : 07.08.2026

1. Corporate information

Tamil Nadu Power Distribution Corporation Limited ("the Company" or "TNPDCL"), formerly known as Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") is domiciled in India and incorporated on 1 December 2009 under the provisions of the Companies Act, 1956.

TANGEDCO has been restructured vide Government Order ("G.O.") No. 6, 7, 32, 84, 124 and 40 by demerging the thermal energy and renewable energy generation businesses into separate legal entities, Tamil Nadu Power Generation Corporation Limited ("TNPGCL") and Tamil Nadu Green Energy Corporation Limited ("TNGECL"), respectively as of 1 April 2024 (the "Appointed Date"). Pursuant to this demerger, TANGEDCO has been renamed as TNPDCL and will continue to be a power distribution company, distributing power throughout the state of Tamil Nadu. TNPGCL will be in the business of thermal power generation and TNGECL will be in the business of renewable power generation. Refer note no 62 to this financial statement for details on demerger scheme.

The Company is a subsidiary of TNEB Limited ("TNEB"), a government of Tamil Nadu undertaking and has its registered office in NPKRR MAALIGAI (TNEB Office), 144 Anna Salai, Chennai 600 002.

2. Basis of preparation

a. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Electricity Act, 2003 and the rules issued thereunder to the extent applicable.

The financial statements were approved for issue by the Board of Directors on 07.08.2026.

b. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest crore (up to two decimals), unless otherwise stated.

c. Basis of measurement

The financial statements have been prepared on the historical cost basis except for net defined benefit (asset)/liability, measured at present value of the defined benefit obligations.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

d. Use of judgements and estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 3(a) - direct overheads attributable to Property, Plant and Equipment ("PPE");
- Note 3(k) - leases: whether an arrangement contains a lease;
- Note 3(k) - lease classification.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 3(a) - useful lives of property, plant and equipment;
- Note 3(f) - determination of Effective Interest Rate ("EIR");
- Note 3(f) and Note 3(h) - impairment of financial and non-financial assets;
- Note 3(f) - estimation of expected credit losses (i.e., the present value of all cash shortfalls) over the expected life of the financial instrument;
- Note 3(i) - measurement of defined benefit obligations; key actuarial assumptions;
- Note 3(l) - estimations used for determination of tax expenses and tax balances;
- Note 3(l) - recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used;
- Note 3(p) - recognition and measurement of provisions and contingencies; key assumptions about the likelihood and magnitude of an outflow of resources.
- Note 3(i) – determination of the ratio to apportion the actuarial valuation expenses and benefits paid between TNPDCL, TNPGCL, TNGECL and Tamil Nadu Transmission Corporation Limited ("TANTRANSCO")

e. Measurement of fair values

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

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

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 : inputs for the asset or liability that are not based on observable market data (Unobservable inputs).

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

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

f. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (12 months) and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, *Presentation of Financial Statements*.

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) it is held primarily for the purpose of trading;

c) it is expected to be realized within twelve months after the reporting date; or

d) it is cash or a cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in the Company's normal operating cycle;

b) it is held primarily for the purpose of trading;

c) it is due to be settled within twelve months after the reporting date; or

d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of non-current assets and liabilities respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

3. Significant accounting policies

a. Property, plant, and equipment

i. Initial recognition and measurement

PPE has been taken at the transfer price in respect of the assets transferred by the State Government vide G.O. Notification No. 49 with effect from 13 August 2015.

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

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

In case of generating circles, the assets are constructed by respective circles. But, in case of distribution circles, the assets are constructed either by specific development circle or by the respective circles.

In cases where the assets are constructed by the specific development circle, the entire cost of (such as their staff expenses, administrative expenses, etc) gets allocated to the asset constructed in proportion to the total cost of assets constructed during the year. However, in case the assets are constructed by the respective circles, the Company identifies the actual direct overheads incurred to bring the assets to its intended use including labour and allocates the same to the cost of asset constructed. At present, 4.29% is allocated towards overheads to the cost of asset constructed by circles. The above percentage of allocation of overheads will be reviewed for accurate estimate, periodically, as and when decided by management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of PPE are capitalized. Consumable spare parts are carried as inventory and recognized in the Statement of Profit and Loss on consumption.

In respect of co-generation plant related assets belonging to Co-operative sugar mills/Public sector sugar mills, the same will be arranged to be transferred to Tngecl, after reconciliation, as it relates to RE related activities.

ii. Subsequent costs

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and its cost can be measured reliably.

Expenditure on major inspection and overhauls of generating unit is capitalised when it meets the asset recognition criteria as per Ind AS 16.

The cost of replacing part of an item of PPE is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of PPE are recognised in Statement of Profit and Loss as incurred.

iii. Depreciation

Depreciation is recognized in Statement of Profit and Loss on a straight-line basis over the estimated useful life of each part of an item of PPE. Depreciation is calculated from the date the asset is ready to use or procurement of the asset as determined by the Company's technical team. Assets costing individually INR 500 or less are depreciated fully in the year of purchase. In respect of leasehold improvements, depreciation is charged every year on such amount as is required to write off entire cost of leasehold improvements, on a straight-line method, for the estimated useful life of the asset; or over the period of the lease whichever is earlier.

The useful lives have been determined based on technical evaluation done by the management expert's thus, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets. The Company depreciates assets up to 90% of the cost of the asset and 10% is retained as the residual value.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets fair valued as on 1 April 2019 have been depreciated over the remaining useful life of the assets as provided by the Company's technical team. With respect to the assets put into use subsequent to the transition date, the useful life is arrived based on the depreciation rates prescribed in Regulation 24 of Tamil Nadu Electricity Regulation Commission's (Terms and Conditions of Determination of Tariff) Tariff Regulations 2005 as amended vide Gazette No.14 notification dated 09.04.2014.

iv. De-recognition

PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sale proceeds and the carrying amount of the asset as at the date of de-recognition and is recognized in the Statement of Profit and Loss.

v. Capital work-in-progress

PPE under construction, advance paid towards acquisition, cost incurred for assets that are not ready for their intended use as on the reporting date and cost of asset not put to use before the year end, are disclosed as capital work-in-progress.

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

In cases where the assets are constructed by GCCs, the entire cost of (such as their staff expenses, administrative expenses, etc) gets allocated to the asset constructed in proportion to the total cost of assets constructed during the year. However, in case the assets are constructed by the respective circles, the Company identifies the actual direct overheads incurred to bring the assets to its intended use including labour and allocates the same to the cost of asset constructed.

Depreciation is not provided on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

vi. Preliminary project identification and feasibility study costs

Preliminary project development expenditure includes expenditure on feasibility and other studies, development expenditure, expenditure on exploration works, technical knowhow etc. These costs are capitalized only when an asset is acquired, and it is directly attributable to that asset. Preliminary expenses on account of new projects incurred prior to approval of feasibility report/techno economic clearance are charged to Statement of Profit and Loss. If the projects are abandoned with reference to Government orders or otherwise, such expenditure are charged to the Statement of Profit and Loss in the respective years.

b. Investment property

Investment property is a property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in production or supply of goods or services or for administrative purposes. Upon initial recognition, investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

When the use of a property changed from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

Any gain or loss on disposal of an investment property is recognised in the Statement of Profit and Loss.

Rental income from investment property is recognised as other income on a straight-line basis over the term of the lease.

Pursuant to the Scheme of Arrangement the carrying amount of the investment property has already been transferred to TNPGCL.

c. Other Intangible Assets

i. Initial Recognition and measurement

Other intangible assets that are acquired by the Company are initially recognized at cost. Subsequently, intangible assets which have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses. Cost includes any directly attributable expenses of preparing the asset for its intended use. Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalization under intangible assets are carried as intangible assets under development till they are ready for their intended use.

ii. Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it related and when the cost can be measured reliably. All other expenditure is recognized in the Statement of Profit and Loss as incurred.

iii. Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using straight-line method and is included in depreciation and amortization in Statement of Profit and Loss.

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

iv. Derecognition

An intangible asset is de-recognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising from derecognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset as at the date of de-recognition and is recognized in the Statement of Profit and Loss.

d. Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on weighted average formula and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Cost of inventories are determined after deducting any rebates and discounts. Spares (not meeting the definition of PPE) are accounted as inventory and expensed to the Statement of Profit and Loss when issued for consumption.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and selling expenses.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where the material prices have declined, and it is estimated that the cost of the finished products will exceed their net realizable value.

The Company accounts for any shortfall in inventory on account of loss incurred during transit, handling or natural loss associated with the inherent nature of the inventory as a charge to Statement of Profit and Loss

The comparison of cost and net realizable value is made on an item-by-item basis.

e. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

i. Financial assets

Initial recognition and measurement

All financial assets are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition of financial assets which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, in which case they are recognised at fair value. The Company's trade receivables do not contain any significant financing component and hence are measured at the transaction price measured under Ind AS 115, *Revenue from contracts with customers.*

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified into:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through profit or loss (FVTPL); and

- Financial assets measured at fair value through other comprehensive income (FVOCI).

The Company classifies its financial assets in the above-mentioned categories based on:

- The Company's business model for managing the financial assets, and
- The contractual cash flows characteristics of the financial asset.

Financial assets that meet the following conditions are subsequently measured at amortised cost using EIR (except for debt instruments that are designated as at Fair Value through Profit or Loss ("FVTPL") on initial recognition):

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

Amortised cost of a financial asset means the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using EIR.

EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

Financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Interest is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

A financial asset is measured at Fair Value through OCI ("FVTOCI") if both of the following conditions are met:

- The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and
- The asset's contractual cash flows represent SPPI.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at FVTOCI. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However,

such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

The rights to receive cash flows from the asset have expired; or

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

When the Company has transferred its rights to receive cash flows from an asset or has entered a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the Statement of Profit and Loss.

Impairment of trade receivables and other financial assets

In accordance with Ind AS 109, the Company applies the Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on trade receivables or any contractual right to receive cash or another financial asset.

For this purpose, the Company follows a 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of this simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company estimates the impairment loss allowance using a fixed percentage of 2.5% of the gross carrying amount of trade receivables. This percentage is based on historical default rates and adjusted periodically to reflect current and forward-looking information. The Company reviews the appropriateness of the fixed rate annually, considering macroeconomic factors and changes in customer credit risk profiles.

ii. **Financial liabilities and equity instruments**

Initial recognition and measurement

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument as per Ind AS 32, *Financial instruments: Presentation*.

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL or at amortized cost.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including cash credit.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the EIR.

Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in the Statement of Profit and Loss.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

Similarly, interest bearing borrowings are subsequently measured at amortised cost using EIR.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in other comprehensive income ("OCI"). These gains/ losses are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other

changes in fair value of such liability are recognised in the Statement of Profit and Loss. The Company has not designated any financial liability as fair value through profit and loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

The Company has not designated any financial liability at FVTPL.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the extinguishment of original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. The Company generally offsets the financial assets and financial liabilities between group companies, unless these directly relate to trade receivables or trade payables.

f. Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Recoverable amount of an asset is the higher of its value in use and its fair value less cost to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. When it is not possible to determine the recoverable amount of an individual asset, then the Company estimates the recoverable amount of the cash generating unit ("CGU") to which the asset belongs. The Company's corporate assets to the extent possible are allocated to the CGUs it belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognised in respect of a CGU is allocated to the carrying amounts of the assets of the CGU (or group of CGUs) on a pro rata basis. Impairment losses are recognised in the Statement of Profit and Loss.

The Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the

estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

g. Employee benefits

In terms of the Tamil Nadu Electricity (Re-organization and Reforms) Transfer Scheme, 2010, all the employees of TNEB were transferred to TANGEDCO and subsequently some employees were deputed to the Company's fellow subsidiary i.e., TANTRANSCO.

Since the employees transfer scheme was not yet finalized, the actuarial valuation report for TNEB as a whole, was compiled every year.

During FY23-24, the management recognised around 82% and 18% of the long-term and post-employment benefit cost arrived based on available actuarial valuation report as its share of such employment benefits between TANGEDCO and TANTRANSCO respectively. The ratio was arrived at based on the actual employee cost incurred as per the audited financial statements for the year ended 31 March 2023 of TANGEDCO and TANTRANSCO, respectively.

Based on the similar methodology as above, from FY 24-25, the management has decided to apportion the incremental movement in the value of the employee benefit cost arrived based on the available actuarial valuation report, which includes employee cost incurred and the amount of benefits paid during the year, between TANTRANSCO, TNPDCL, TNPGCL and TNGECL based on the proportion of the employee costs as per the previous year audited financial statements. Accordingly, the apportionment ratio between TNPDCL, TNPGCL, TNGECL and TANTRANSCO for FY 25-26 is around 69.44%, 9.67%, 3.36%, and 17.53%, respectively.

During the year, the Company incurred employee costs that differed from the allocations stated above. The resultant excess or short allocation has been recognized as amounts receivable from or payable to TNPGCL, TNGECL, and TANTRASCO, as appropriate.

The amount of effect in future periods are impracticable to estimate since it is dependent on actuarial valuation reports for respective future periods.

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably. Short term employee benefits comprise of wages, salaries, incentives, short term leave salary etc.

ii. **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation other than contribution payable to the fund.

The Company runs contributory pension scheme in which the Company deducts 10 percent of the employees' salary (i.e., basic and dearness allowance) and contribute an equal amount into a separate account. The contributions to such contributory pension scheme are recognized as an expense and charged to the Statement of Profit and Loss.

iii. **Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's liability towards staff pension fund, Gratuity, Family Security Fund Scheme (FSFS), TNEB Special Provident Fund cum Gratuity Scheme, TNEB Employees Special Provident Fund Cum Gratuity (2000) Scheme are in the nature of defined benefit plans.

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

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

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

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

iv. **Other long-term employee benefits**

Benefits under the Company's earned and unearned leave encashment scheme constitute other long-term employee benefits. The Company's net obligation in respect of these long-

term employee benefits is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The actuarial calculation is performed annually by a qualified actuary using the PUCM. Any actuarial gains or losses are recognized in Statement of Profit and Loss account in the period in which they arise.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

v. **Employee benefit schemes in the nature of liability**

The Company has several employee benefits schemes such as General Provident Fund (GPF) and Contributory Pension Scheme (CPS), wherein it receives a fixed amount as contribution from the employees and accrues interest on the same. The corpus (principal and accumulated interest) is paid at the time of retirement or at the time of employee leaving the Company whichever is earlier. Under Ind AS 109, these are classified as financial liabilities.

h. Revenue

Company's revenues arise from sale of power, wheeling charges and other operating income. Revenue from other income comprises interest from banks, sale of scrap, grant and subsidies from government, rebate on power purchase bill, other miscellaneous income, etc.

The specific recognition criteria described below must also be met before revenue is recognised:

i. **Sale of power**

Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognizes revenue when (or as) the performance obligation is satisfied, which typically occurs when (or as) control over the products or services is transferred to a customer.

Revenue from sale of power is recognized based on the assessment of units consumed by consumer and are billed at the rates for distribution tariff notified by Tamil Nadu Electricity Regulatory Commission ("TNERC") from time to time. Income pertaining to consumption of units not assessed as at the end of reporting period are treated as unbilled revenue based on the actual assessment made in subsequent period which is known at the time of closure of accounts. The income related to unassessed units is recognised based on the growth in consumption and rate of realization.

Tariff is determined based on the aggregate revenue required by the Company.

Revenue from sale of power is recognized once the electricity has been delivered to the beneficiary and is measured through a regular review of usage meters. Beneficiaries are billed on a periodic and regular basis. Rebates allowed to beneficiaries as early payment incentives are deducted from the amount of revenue.

The Company enters into SWAP purchase and sales transactions with other entities for exchange of power. The period between the power purchase/sale and return is generally 3-6 months. Power is generally purchased during summer at the time of peak demand and returned during spring season when excess energy is generated from the wind generators. The variation in the cost of power during these periods is expected to be minimal. The entity first transferring/selling the power receives additional units as margin from the counterparty pose the swap period. The margin percentage is generally considered around 3-5% and can go upto 8-9%, depending upon negotiation/urgency. The Company currently records the SWAP transactions as follows:

- For the counterparties with net receivable as at the reporting date - Sale of power is credited by debiting trade receivables
- For counterparties with net payable as at the reporting date - Cost of power purchase is debited by crediting sundry creditors

The above transactions are recorded based on the Average Rate of Realization (ARR) for the previous financial year.

ii. **Wheeling charges**

The Company enters into various agreements with power generators to supply or 'wheel' the power generated to the power generator's end customers; these are called 'wheeling charges.' As per these agreements, the Company will only provide the power generator access to the Company's infrastructure for the transfer of power to the end customer. The customer is to pay the respective power generator company for the power consumed as per the rates agreed between them. Therefore, the Company acts only as an intermediary between the power generator and its customers.

In most contracts even though the primary responsibility for supply of the contracted power is on the power generator, in case of shortfalls in the supply, the Company may make good of such shortfalls depending on the availability.

Revenue from wheeling charges is recognized once the electricity has been delivered to the beneficiary (end customer) and is measured through a regular review of usage meters.

iii. **Other operational income**

Other operating income consists of tariff subsidy from Government of Tamil Nadu ("GoTN"), estimate charges, reconnection charges, meter rent, testing and application fees and other miscellaneous receipts.

- **Tariff subsidy from GOTN:**

The Company from time to time receives GO from GoTN for providing free supply or concessional tariff for different categories of consumers such as hut consumers, agricultural consumers, domestic consumers, places of public worship, power loom consumers, handloom consumers and lift irrigation co-operative societies.

As per the GO, the Company is required to provide 100 units of consumption free of charge to all such consumers. GoTN thus undertakes to provide subsidy to the Company for the shortfall in revenue due to policy of free supply and concessional tariff to specific category of consumers.

The Company accounts for the tariff subsidy when it is due from GOTN in the Statement of Profit and Loss as part of other operating income.

Other charges collected by the company are-

- Estimate charges are collected by the Company for estimating the requirements of the customer for providing the connection services and are recognised on accrual basis once the services are provided.
- Reconnection charges collected from the customers for reconnecting the services which are disconnected or discontinued for any reason are recognised on accrual basis once the services are provided.
- Meter rents are collected from HT customers on a monthly basis along with the invoice raised for power consumption and are recognised as income on accrual basis.
- Testing and application fees are collected from the customers for testing of the Company's equipment and are recognised on accrual basis once the services are provided.
- The other miscellaneous receipts such as shifting charges, labour charges, meter box charges name transfer charges, dismantling charges etc., are recognised as and when the services are provided.

iv. Other income

- Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the EIR.
- Scrap other than steel scrap is accounted for as and when sold. Revenue from rentals and operating leases is recognized on an accrual basis in accordance with the substance of the relevant agreement.
- For debt instruments measured either at amortized cost or FVOCI, interest income is recorded using the EIR. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the EIR, the

Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the Statement of Profit and Loss.

- Charges recovered from consumers for delayed payments are recognised as income on accrual basis.
- The liquidated damages/ interest on advance to suppliers is recognized when no significant uncertainty as to measurability or collectability exists.
- Rebate received for early payment of power purchase bills are netted off against the cost of power purchase.

i. Leases

At inception of a contract, the Company assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortised cost using the effective interest method.

The Company has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognizes the lease payments associated with these leases as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

As lessor

When the Company acts as a lessor, it determines at lease commencement whether each lease is a finance lease or an operating lease as per requirements under Ind AS 116. To classify each lease, the Company makes an overall assessment of whether the lease transfers to the lessee substantially all of the risk and rewards of ownership incidental to ownership of the underlying asset in which case the lease is classified as finance lease.

Assets given under finance lease are recognized as a receivable at an amount equal to the present value of lease receivable. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance leases. The interest income is recognized in the Statement of Profit and Loss. Initial direct costs such as legal cost, brokerage cost etc. are recognized immediately in the Statement of Profit and Loss.

The amounts due from lessees under finance leases are recorded in the balance sheet as financial assets, classified as 'Finance lease receivables', at the amount equal to the net investment in the lease.

In certain cases of leases where the Company retains the principal risks and rewards of ownership of the underlying asset, the arrangement is considered as operating lease. The Company recognizes lease payments received under operating leases as income on a straight-line basis over the lease term.

j. Income-tax

Income tax comprises current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to an item recognised directly in equity or in OCI.

i. Current tax

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

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

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is

not a business combination and that affects neither accounting nor taxable profit at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. 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 realised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that the future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of the deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in OCI or directly in equity. In this case, the tax is also recognised in OCI or directly in equity, respectively.

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 on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realised simultaneously.

k. Foreign currency transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates i.e., functional currency. The Company's financial statements are presented in INR, which is also the Company's functional and presentation currency.

The foreign exchange transactions undertaken by the Company includes import of coal, consultancy services and purchase of other materials.

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition. When advance payments are made to the supplier, the related asset or expense is accounted using the spot exchange rate as on the date of advance payment.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss in the year in which it arises.

l. Borrowing cost

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

m. Government grants

Government grants are recognised initially as deferred income at fair value when there is reasonable assurance that the grant will be received, and the Company will comply with the conditions associated with the grant. The grants are recognised in profit or loss as other operating revenue on a systematic basis. Grants related to depreciable assets are recognised in profit or loss over the period and in the proportion in which depreciation expense on those assets is recognised. Capital grants other than those related to depreciable assets are treated as deferred income which is recognized in the Statement of Profit and Loss statement on a systematic and rational basis over the useful life of the asset, i.e., such amounts are allocated to income over the periods.

Grants that compensate the Company for expenses incurred or losses incurred are recognised in profit or loss as Revenue from operations on a systematic basis in the periods in which the expenses are recognised, unless the conditions for receiving the grant are met after the related expenses have been recognised. In this case, the grant is recognised when it becomes receivable.

n. Provision, contingent liabilities, and contingent assets

A provision (other than for employee benefits) is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. 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 a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. When realization of the income is virtually certain, then the related asset is not a contingent asset and is recognized in the financial statements. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

o. Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The Company's Board of Directors are responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the CODM. The Company's CODM reviews financial information presented, for purposes of making operating decisions and assessing financial performance of the Company.

From FY 2024-25, the Company has identified only one reportable segment.

p. Earnings per share

The basic earnings per share ("EPS") for the year is computed by dividing the net profit/ (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares, as the Company is a GoTN undertaking with 100% equity shareholding.

q. Prior period items, accounting estimates and effect of change in accounting policy

Prior period items/errors of material nature are corrected retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred. If the prior period error found material occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

The effect of change in accounting estimate is recognised prospectively in the Statement of Profit and Loss except where they relate to assets and liabilities, the same is recognised by adjusting the carrying amount of related assets/liability/equity in the period of change. Changes in accounting policy due to initial application of Ind AS are dealt with in accordance with specific transitional provisions, if any in the respective Ind AS. In other cases, the changes in accounting policy are done retrospectively; the application of such change is limited to the earliest period practicable.

r. Events occurring after the balance sheet date

Assets and liabilities are adjusted for events that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors that provide additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period. Such events are disclosed or given effect to in the financial statements as provided for in Ind AS 10, *Events after the reporting period.*

s. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

For the year ended March 31, 2026, MCA has notified amendments to the existing standards applicable to the Company. These include amendments to Ind AS 1, Presentation of Financial Statements, relating to the classification of liabilities as current or non-current and non-current liabilities with covenants, and consequential amendments to Ind AS 10, Events after the Reporting Period.

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver granted before the financial statements were approved for issue of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after April 1, 2026, any breach of a covenant whether material or immaterial occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 1, 2026 and will be adopted by the Company from their effective date.

(in INR crores)

4(a) Property, plant and equipment and capital work-in-progress

Reconciliation of carrying amount

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipments	Others	Total (A)	Capital work-in-progress (B)	Total (A+B)
Gross carrying amount										
Balance as at 1 April 2024	9,537.67	5,735.67	53,117.83	24.80	39.89	155.09	1,294.80	69,955.75	64,018.99	1,33,974.74
Transferred pursuant to Scheme of Arrangement (refer Note 60)	(6,675.60)	(5,131.50)	(16,080.34)	(5.91)	(12.63)	(12.18)	(47.73)	(27,965.89)	(50,586.42)	(78,552.31)
Additions during the year	2.11	11.09	2,112.61	0.03	0.20	4.29	3.00	2,130.32	3,377.66	5,507.98
Disposals/transfers during the year	-	-	-	-	-	-	-	-	(2,490.04)	(2,490.04)
Balance as at 31 March 2025	**2,914.18**	**615.25**	**39,150.10**	**18.93**	**27.45**	**147.19**	**1,247.07**	**44,120.18**	**14,320.19**	**58,440.37**
Balance as at 1 April 2025	2,914.18	615.25	39,150.10	18.93	27.45	147.19	1,247.07	44,120.18	14,320.19	58,440.37
Additions during the year	1.18	28.56	2,172.07	0.08	0.79	7.35	(0.00)	2,210.03	3,738.27	5,948.30
Disposals/transfers during the year	0.00	0.02	0.03	(0.03)	0.00	(0.03)	0.00	(0.01)	(1,444.02)	(1,444.03)
Balance as at 31 March 2026	**2,915.36**	**643.84**	**41,322.20**	**18.97**	**28.25**	**154.51**	**1,247.07**	**46,330.20**	**16,614.45**	**62,944.65**
Accumulated depreciation and impairment losses										
Balance as at 1 April 2024	-	1,000.49	17,682.87	7.83	10.63	73.21	478.46	19,253.48	-	19,253.48
Transferred pursuant to Scheme of Arrangement (refer Note 60)	-	(859.29)	(5,774.57)	(1.87)	(6.66)	(4.14)	(22.41)	(6,689.94)	-	(6,689.94)
Depreciation during the year	0.00	20.53	2,184.80	0.88	0.87	8.80	0.00	2,215.88	-	2,215.88
Disposals/transfers during the year	-	-	-	-	-	-		-	-	-
Balance as at 31 March 2025	**-**	**140.74**	**14,093.10**	**6.84**	**4.83**	**77.87**	**456.05**	**14,779.42**	**-**	**14,779.42**
Balance as at 1 April 2025	-	140.74	14,093.10	6.84	4.83	77.87	456.05	14,779.42	-	14,779.42
Depreciation during the year*	-	20.69	2,164.37	0.87	0.95	9.32	-	2,196.20		2,196.20
Disposals/transfers during the year								0.00		0.00
Balance as at 31 March 2026	**-**	**161.43**	**16,257.47**	**7.71**	**5.78**	**87.19**	**456.05**	**16,975.62**	**-**	**16,975.62**
Net carrying value										
As at 31 March 2025	**2,914.18**	**474.51**	**25,057.00**	**12.09**	**22.62**	**69.32**	**791.02**	**29,340.76**	**14,320.19**	**43,660.95**
As at 31 March 2026	**2,915.36**	**482.41**	**25,064.73**	**11.26**	**22.47**	**67.32**	**791.02**	**29,354.58**	**16,614.45**	**45,969.03**

Note:

1 The scheme wise registers for capital work-in-progress are not being maintained by the Company. However, the Company is in the process of carrying out reconciliation process to match with the books of accounts.

2 The Company has availed term loans by mortgage of fixed assets from various banks and financial institutions (refer Note 15 and 19).

3 Title deeds for some of the immovable properties mentioned above are not in the name of the Company and the Company is in the process of registering the same in the name of the Company.

4 The Company is in the process of collating all the relevant data (CWIP) required to be disclosed in the financial statements as per revised Schedule III of Companies Act, 2013.

5 As per Tamil Nadu Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2005, the residual value of assets is considered as 10% and depreciation allowed upto maximum of 90% of the cost.

* There is a difference of INR 40.56 crores in depreciation value between the accumulated depreciation and current year depreciation in the Statement of profit or loss. This is due to reversal of excess provision made in FY 22-23.

(in INR crores)

4(a) Property, plant and equipment and capital work-in-progress

The title deeds for the land and buildings amounting to INR 527.41 crores are yet to be obtained in the name of the company due to the following reason:

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
1	PPE	CHENNAI CENTRAL	Anna Salai 33/11 KV SS, No.825, Anna Salai, Ch-02	13,47,02,042	TNEB	1926	Action is being taken to transfer the title deed to TNPDCL
2	PPE	CHENNAI CENTRAL	Bells Road 33/11 KV SS, 105, Bells Road, Chepauk, Chennai-05.	7,11,84,000	Madras cricket club	1927	Action is being taken to transfer the title deed to TNPDCL
3	PPE	CHENNAI CENTRAL	East GT 33/11 KV SS, No.181, Thambuchetty Street, Chennai-600 001.	20,52,75,691	TNEB	1957	Action is being taken to transfer the title deed to TNPDCL
4	PPE	CHENNAI CENTRAL	Flower Bazaar 33/11 KV SS, No.16, Rattan Bazaar, Chennai-600 003	6,96,07,334	TNEB	1926	Action is being taken to transfer the title deed to TNPDCL
5	PPE	CHENNAI CENTRAL	OCF 33/11 KV SS, Inside HQ 144, Anna Salai,Chennai - 02.	2,62,04,889	TNEB	1987	Action is being taken to transfer the title deed to TNPDCL
6	PPE	CHENNAI CENTRAL	Govt. Estate 33/11 KV SS, Omandurar Estate, Chennai-02	13,54,06,097	TN Government farm	23.09.1999	Action is being taken to transfer the title deed to TNPDCL
7	PPE	CHENNAI CENTRAL	B&C Mills 33/11 KV SS, Dr.Ambethkar Road,Pulianthope, Chennai-12	5,44,15,880	Chennai electric corporation	1969	Action is being taken to transfer the title deed to TNPDCL
8	PPE	CHENNAI CENTRAL	Egmore 33/11 KV SS, NO.59, E.V.K.Sampath Road, Chennai-7	17,20,77,987	Chennai electric corporation	1925	Action is being taken to transfer the title deed to TNPDCL
9	PPE	CHENNAI CENTRAL	Kilpauk Police Quarters 33/11 KV SS, Kilpauk Police Quarters	5,48,05,187	Police department	13.09.2007	Action is being taken to transfer the title deed to TNPDCL
10	PPE	CHENNAI CENTRAL	Kilpauk 33/11 KVSS, No.37, Medavakkam Tank Road,KIlpauk, Chennai-600 010	15,63,69,623	Madras electric supply corporation	1970	Action is being taken to transfer the title deed to TNPDCL
11	PPE	CHENNAI CENTRAL	Nehru Stadium 33/11 KV SS,Near Behru Stadium, Chennai Sydems Road (or) Elephant Gate Road	15,62,84,816	Sports authority of india	May 2004	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
12	PPE	CHENNAI CENTRAL	Pulianthope 33/11 KV SS, No.1, BBPH Road, Pulianthope, Chennai-12	21,08,76,354	Chennai electric corporation	July 1995	Action is being taken to transfer the title deed to TNPDCL
13	PPE	CHENNAI CENTRAL	Spur Tank Road 33/11 KV SS, No.23, Spur Tank Road, Chetpet, Chennai-600 031	13,68,81,409	TNEB	26.12.1988	Action is being taken to transfer the title deed to TNPDCL
14	PPE	CHENNAI CENTRAL	West GT 33/11 KV SS, No.38, Basin Water Works Street, Sowcarpet, Ch-79	3,39,05,580	TNEB	1956	Action is being taken to transfer the title deed to TNPDCL
15	PPE	CHENNAI CENTRAL	Sardarjung Garden 33/11 KV SS, No.25, Sardarjung Garden Tank Road, Royapettah, Chennai-14	7,56,99,739	Chennai Corporation	March 2001	Action is being taken to transfer the title deed to TNPDCL
16	PPE	CHENNAI CENTRAL	Visalatchi thottam 33/11 KV SS No.1 Narasimmapuram Visalatchi thottam, Mylapore, Ch-4	3,60,43,618	TNSCB	2007	Action is being taken to transfer the title deed to TNPDCL
17	PPE	CHENNAI CENTRAL	Ammaiappan Lane GIS SS, No.34, Ammaiappam Lane, Royapettah, Chennai-14	7,40,87,254	Chennai Corporation	2013	Action is being taken to transfer the title deed to TNPDCL
18	PPE	CHENNAI CENTRAL	College Road 33/11 KV SS (DPI Complex) Old No.52, N.No.67 & 68, College Road, Chennai-34	5,81,75,631	TNEB	08.04.1988	Action is being taken to transfer the title deed to TNPDCL
19	PPE	CHENNAI CENTRAL	Foreshore Estate 33/11 KV SS, No.96, Foreshore Estate, Chennai-28	7,39,42,344	TNHB	1994	Action is being taken to transfer the title deed to TNPDCL
20	PPE	CHENNAI CENTRAL	Lady Willigton 33/11 KV SS Awaishanmugam Salai, Royapettah, Ch-14	3,07,12,695	Lady welligton college	05.05.2008	Action is being taken to transfer the title deed to TNPDCL
21	PPE	CHENNAI CENTRAL	Luz 33/11 KV SS, No.7, Canal Bank Road, Luz, Mylapore, Chennai-4	3,82,03,251	Madras electric supply corporation	1957	Action is being taken to transfer the title deed to TNPDCL
22	PPE	CHENNAI CENTRAL	Nungambakkam 33/11 KV SS, No.141, Mahatma Gandhi Road, Nungambakkam, Chennai-34	6,60,70,966	Madras electric supply corporation	1956 1927	Action is being taken to transfer the title deed to TNPDCL
23	PPE	CHENNAI CENTRAL	Royapettah 33/11 KV SS No.26, West Cott Road, Chennai-14	6,09,95,000	YMCA	1956 1944	Action is being taken to transfer the title deed to TNPDCL

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Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
24	PPE	CHENNAI CENTRAL	Woods Road GIS SS Woods Road	3,86,24,843	TNEB	2012 2017	Action is being taken to transfer the title deed to TNPDCL
25	PPE	CHENNAI CENTRAL	Mambalam 33/11 KV SS, No.41, Thanikachalam Road	13,72,76,754	MEDC	1965	Action is being taken to transfer the title deed to TNPDCL
26	PPE	CHENNAI CENTRAL	DMS 33/11 KV SS, No.259, DMS Compound, Teynampet, Chennai-18	13,46,47,409	Medical board	05.05.1999	Action is being taken to transfer the title deed to TNPDCL
27	PPE	CHENNAI CENTRAL	R.R.Colony 33/11 KV SS No.23, West Street, J.Pet, Chennai-83	5,04,69,788	TNSCB	06.12.2003 01.04.2005	Action is being taken to transfer the title deed to TNPDCL
28	PPE	CHENNAI CENTRAL	MHU 33/11 KV SS, Link Road, CIT Nagar, Nandanam	4,19,27,714	TNHB	July 1996 01.04.1996	Action is being taken to transfer the title deed to TNPDCL
29	PPE	CHENNAI CENTRAL	Saidapet 33/11 KV SS, Thodunter Nagar, Saidapet/East, Chennai -15.	4,59,52,433	TNEB	1987	Action is being taken to transfer the title deed to TNPDCL
30	PPE	CHENNAI CENTRAL	West Mambalam 33/11 KV SS, 132, K.R.Koil Street, West Mambalam,	5,01,73,884	Hindu religious board	1996	Action is being taken to transfer the title deed to TNPDCL
31	PPE	CHENNAI CENTRAL	MRC Nagar 33/11 KV SS, No:71, Thandavaraya Gramini Street MRC Nagar, R.A.Puram, Chennai -28.	7,00,73,822	Chennai Corporation	02.05.2001 01.04.2001	Action is being taken to transfer the title deed to TNPDCL
32	PPE	CHENNAI SOUTH 1	Vacant land for 33/11 KV Indoor SS	Gift Land	TANGEDCO	24.02.2024	Action is being taken to transfer the title deed to TNPDCL
33	PPE	KARUR	Panikkampatty 33 / 11 KV SS	34,64,800	The land is in the name of TANGEDCO Doc - 2134/23.11.2017 Patta No -2105	2017	Action is being taken to transfer the title deed to TNPDCL
34	PPE	KARUR	Aravakurichi 33 / 11 KV SS	1,67,27,760	The land is in the name of TANGEDCO Doc - 2147/27.09.2017 Pata No 3785	2017	Action is being taken to transfer the title deed to TNPDCL
35	PPE	KARUR	Nachallur 33 / 11 KV SS & Office building	1,89,040	The land is in the name of TNEB Doc 186/23.03.2004	2004	Action is being taken to transfer the title deed to TNPDCL
36	PPE	KARUR	Chinnakulathupalayam 33 / 11 KV SS	13,93,92,000	The land is in the name of TANGEDCO Doc - 128/09.05.2017	2017	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
37	PPE	KARUR	Balambalpuram 33 / 11 KV SS	1,17,34,000	The land is in the name of TANGEDCO Doc No - 551/13.03.2013	2013	Action is being taken to transfer the title deed to TNPDCL
38	PPE	KARUR	Rajapuram 33 / 11 KV SS Unmaned SS	15,540	The land is in the name of TNEB Doc No 665/13.06.2008	2008	Action is being taken to transfer the title deed to TNPDCL
39	PPE	KARUR	Karungalpatty 33 / 11 KV SS	18,125	The land is in the name of TNEB Doc No 669/17.06.2008	2008	Action is being taken to transfer the title deed to TNPDCL
40	PPE	KARUR	Vallam 33 / 11 KV Unmaned SS	5,975	The land is in the name of TNEB Doc 186/23..03.2004	2004	Action is being taken to transfer the title deed to TNPDCL
41	PPE	KARUR	Sellivalasu 33 / 11 KV SS	43,000	The land is in the name of TNEB	2008	Action is being taken to transfer the title deed to TNPDCL
42	PPE	KARUR	Chinnadharapuram Section office	Gift Land	The land is in the name of TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
43	PPE	KARUR	Othakadai 33 / 11 KV SS	3,28,900	The land is in the name of TNEB Doc 1461/25.09.2007	2007	Action is being taken to transfer the title deed to TNPDCL
44	PPE	KARUR	Thogaimalai 33 / 11 KV SS & Office building	90,000	The land is in the name of TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
45	PPE	KARUR	Palaviduthi 33 / 11 KV SS & Office building	48,990	The land is in the name of TNEB	1997	Action is being taken to transfer the title deed to TNPDCL
46	PPE	KARUR	Chinthamanipatty 33 / 11 KV SS & Office building	2,235	Govt Land	1964	Action is being taken to transfer the title deed to TNPDCL
47	PPE	KARUR	Kosur 33 / 11 KV SS	3,10,526	Govt Land	2014	Action is being taken to transfer the title deed to TNPDCL
48	PPE	KARUR	Renganathapuram 33 / 11 KV SS	6,00,000	Govt Land	2014	Action is being taken to transfer the title deed to TNPDCL
49	PPE	KARUR	Uppidamangalam 33 / 11 KV SS	4,08,700	Govt Land	2018	Action is being taken to transfer the title deed to TNPDCL
50	PPE	KARUR	S. Vellalapatty 33 / 11 KV SS (Indoor SS)	17,58,500	Govt SIDCO Land	2015	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
51	PPE	GOBI	Erangattur 33/11 KV Sub-Station	5,99,82,120	TNEB	03.05.2007	Action is being taken to transfer the title deed to TNPDCL
52	PPE	GOBI	Puthusooripalayam 33/11 KV Sub- Station	100	TANGEDCO	22.05.2013	Action is being taken to transfer the title deed to TNPDCL
53	PPE	GOBI	Malayampalayam 33/11 KV Sub-Station	27,12,190	TANGEDCO	12.07.2014	Action is being taken to transfer the title deed to TNPDCL
54	PPE	GOBI	Bannari 33/11 KV Sub-Station	2,09,93,742	TNEB	07.05.2007	Action is being taken to transfer the title deed to TNPDCL
55	PPE	GOBI	Ganapathy Nagar 33/11 KV Sub-Station	1,99,94,040	TNEB	07.05.2007	Action is being taken to transfer the title deed to TNPDCL
56	PPE	GOBI	Perumpalam 33/11 KV Sub-Station	1,98,34,308	TNEB	07.05.2007	Action is being taken to transfer the title deed to TNPDCL
57	PPE	GOBI	Makkinamkombai 33/11 KV Sub-Station	100	TANGEDCO	20.08.2013	Action is being taken to transfer the title deed to TNPDCL
58	PPE	GOBI	Chimmittahalli 33/11 KV Sub-Station	23,300	TANGEDCO	29.03.2012	Action is being taken to transfer the title deed to TNPDCL
59	PPE	GOBI	Punjaiduriyampalayam 33/11 KV Sub- Station	5,00,000	TANGEDCO	24.08.2016	Action is being taken to transfer the title deed to TNPDCL
60	PPE	GOBI	Elur 33/11 KV Sub- Station	5,40,000	TANGEDCO	16.09.2015	Action is being taken to transfer the title deed to TNPDCL
61	PPE	GOBI	Periyakallipatty 33/11 KV Sub-Station	200	TANGEDCO	08.10.2014	Action is being taken to transfer the title deed to TNPDCL
62	PPE	GOBI	Varathampalayam 33/11 KV Sub-Station	6,57,993	Government land	2016	(Govt Poramboke land) Name transfer in the name of TANGEDCO is under progress
63	PPE	GOBI	Lagampalayam 33/11 KV Sub-Station	9,60,000	Government land	2019	(Govt Poramboke land) Name transfer in the name of TANGEDCO is under progress

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
64	PPE	GOBI	Ammapettai section and sub division office	28,00,350	ADANGAL IN THE NAME OF TNEB	01.01.1953	Action is being taken to transfer the title deed to TNPDCL
65	PPE	GOBI	Bhavani town section office	51.90,129	ADANGAL IN THE NAME OF TNEB	01.01.1953	Action is being taken to transfer the title deed to TNPDCL
66	PPE	GOBI	Guruvareddiyur Section office	100	TANGEDCO	09.02.2022	Action is being taken to transfer the title deed to TNPDCL
67	PPE	Perambalur	KOLAKKANATHAM -33/11 KV SS (proposed)	100	TNEB	10.05.2024	Action is being taken to transfer the title deed to TNPDCL
68	PPE	Perambalur	VENMANI -33/11 KV SS	27,17,555	TNEB/ Sub station	25.06.2018	Action is being taken to transfer the title deed to TNPDCL
69	PPE	Perambalur	KEELAPERAMBALUR 33/11 KV SS	1,50,000	TNEB	29.08.1997	Action is being taken to transfer the title deed to TNPDCL
70	PPE	Perambalur	THENOOR 33/11KV SS	2,89,963	TNEB	30.06.2001	Action is being taken to transfer the title deed to TNPDCL
71	PPE	Perambalur	SENDURAI - 33/11 KV SS	15,430	TNEB	11.09.1980	Action is being taken to transfer the title deed to TNPDCL
72	PPE	Perambalur	KEELAPALUR - 33/11 KV SS	1,20,000	TNEB/ Sub station	12.2004	Action is being taken to transfer the title deed to TNPDCL
73	PPE	Perambalur	POYYATHANALLUR -33/11 KV SS	2,78,145	TANGEDCO	28.12.2016	Action is being taken to transfer the title deed to TNPDCL
74	PPE	Perambalur	AMBAPUR - 33/11 KV SS	3,90,000	TANGEDCO	30.03.2015	Action is being taken to transfer the title deed to TNPDCL
75	PPE	Perambalur	THELUR - 33/11 KV SS	27,857	TNEB/ Sub station	20.12.1989	Action is being taken to transfer the title deed to TNPDCL
76	PPE	Perambalur	Mallur 33/11 KV SS (proposed)	7,59,780	Sub Station / TANGEDCO	27.06.2018	Action is being taken to transfer the title deed to TNPDCL
77	PPE	Perambalur	UDAIYARPALAYAM -33/11 KV SS	4,56,500	TANGEDCO	23.05.2016	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
78	PPE	Perambalur	OLAIYUR - 33/11 KV SS	45,479	TNEB	06.12.2006 & 09.03.2010	Action is being taken to transfer the title deed to TNPDCL
79	PPE	Perambalur	PERIYAKARUKKAI - 33/11 KV SS	6,37,030	TANGEDCO	22.05.2017	Action is being taken to transfer the title deed to TNPDCL
80	PPE	Perambalur	THAZHUTHAIMEDU-33/11 KV SS	15,08,990	TANGEDCO	GOVT - 30.03.2015 PRIVATE - 02.03.2017	Action is being taken to transfer the title deed to TNPDCL
81	PPE	Perambalur	KUMILANKUZHI - 33/11 KV SS (PROPOSED)	6,10,240	TANGEDCO	10.05.2022	Action is being taken to transfer the title deed to TNPDCL
82	PPE	Perambalur	AYYUR-33/11 KV SS	1,47,713	TANGEDCO	13.04.2015	Action is being taken to transfer the title deed to TNPDCL
83	PPE	Perambalur	ANDIMADAM 110/33-11 KV SS AEE/O&M & AE/O&M/NORTH & RURAL OFFICE ANDIMADAM	84,638	TNEB	07.08.1996	Action is being taken to transfer the title deed to TNPDCL
84	PPE	Perambalur	T.PALUR - 33/11 KV SS	16,673	AEE/Jayankondam	31.08.2005	Action is being taken to transfer the title deed to TNPDCL
85	PPE	Trichy	Land:- Central Stores/Metro, Special maintenance, MRT offices, SE/O Office at TANGEDCO Premises, Near collector office, Periya Milaguparai, Trichy-620 001.	57,43,64,736	Not available	01.04.1935	Paying Urban land tax, name transfer is in process
86	PPE	Trichy	Store officer room	2,16,320	Not available	1936	Action is being taken to transfer the title deed to TNPDCL
87	PPE	Trichy	B&C Store	11,53,752	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
88	PPE	Trichy	Spare room for 'C' section	4,75,676	Not available	1966	Action is being taken to transfer the title deed to TNPDCL
89	PPE	Trichy	"A" Section	3,68,331	Not available	1957	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
90	PPE	Trichy	"B" Section (cable room)	4,75,676	Not available	1966	Action is being taken to transfer the title deed to TNPDCL
91	PPE	Trichy	Copper room	3,68,351	Not available	1957	Action is being taken to transfer the title deed to TNPDCL
92	PPE	Trichy	Metal room	2,54,113	Not available	1966	Action is being taken to transfer the title deed to TNPDCL
93	PPE	Trichy	Store toilet	4,16,875	Not available	1966	Action is being taken to transfer the title deed to TNPDCL
94	PPE	Trichy	Spare room	2,86,502	Not available	1966	Action is being taken to transfer the title deed to TNPDCL
95	PPE	Trichy	EE/MRT & AEE/MRT, SE/O Office	14,68,579	Not available	1936	Action is being taken to transfer the title deed to TNPDCL
96	PPE	Trichy	AEE/Hot lines	4,57,605	Not available	1957	Action is being taken to transfer the title deed to TNPDCL
97	PPE	Trichy	Single garrage	1,73,756	Not available	1935	Action is being taken to transfer the title deed to TNPDCL
98	PPE	Trichy	AEE/lines	1,38,901	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
99	PPE	Trichy	AE/Maintenance	1,41,856	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
100	PPE	Trichy	SS Erection shed	1,44,403	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
101	PPE	Trichy	SSE/Store shed	1,28,960	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
102	PPE	Trichy	AE/SSE	1,32,430	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
103	PPE	Trichy	SSE/Toilet	12,538	Not available	1960	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
104	PPE	Trichy	Cement shed (RCC yard)	1,34,431	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
105	PPE	Trichy	Special mainteenance repair bay & tiffin shed	21,02,639	Not available	1957	Action is being taken to transfer the title deed to TNPDCL
106	PPE	Trichy	AEE/Spl.Maint., JE/Telephone, SK/ MRT/ Stores	5,33,641	Not available	1957	Action is being taken to transfer the title deed to TNPDCL
107	PPE	Trichy	MRT lab	1,80,595	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
108	PPE	Trichy	AE/MRT	2,86,999	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
109	PPE	Trichy	Rest shed with toilet	26,598	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
110	PPE	Trichy	Single garrage with stores	1,13,259	Not available	1960	Action is being taken to transfer the title deed to TNPDCL
111	PPE	Trichy	Junction office	6,68,302	Not available	2004	Action is being taken to transfer the title deed to TNPDCL
112	PPE	Trichy	Land :-Thennur CE's office main campus Thennur, Trichy-17	46,50,03,000	Not available	01.04.1935	Paying Urban land tax, name transfer is in process
113	PPE	Trichy	Ground floor	19,54,884	Not available	1938	Action is being taken to transfer the title deed to TNPDCL
114	PPE	Trichy	First floor	16,43,408	Not available	1938	Action is being taken to transfer the title deed to TNPDCL
115	PPE	Trichy	Second floor	16,77,154	Not available	1938	Action is being taken to transfer the title deed to TNPDCL
116	PPE	Trichy	1st floor Assembly hall building	30,84,957	Not available	1967	Action is being taken to transfer the title deed to TNPDCL
117	PPE	Trichy	Revenue unit building & Conference hall with guest room	26,65,693	Not available	1969	Action is being taken to transfer the title deed to TNPDCL

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Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
118	PPE	Trichy	Section office : Woraiyur, Battery room, Construction-I, II, Godown	10,31,734	Not available	1983	Action is being taken to transfer the title deed to TNPDCL
119	PPE	Trichy	G.F - Srinivasa Nagar, F.F - Senthaneerpuram section	33,996	Not available	1986	Action is being taken to transfer the title deed to TNPDCL
120	PPE	Trichy	G.Floor - Audit, Palakkarai section	11,21,432	Not available	1986	Action is being taken to transfer the title deed to TNPDCL
121	PPE	Trichy	Ist floor - Construction-I, II, Civil, Call center	10,14,496	Not available	1986	Action is being taken to transfer the title deed to TNPDCL
122	PPE	Trichy	Cash collection center	8,32,312	Not available	1983	Action is being taken to transfer the title deed to TNPDCL
123	PPE	Trichy	GCC Store	21,75,426	Not available	1983	Action is being taken to transfer the title deed to TNPDCL
124	PPE	Trichy	Section office : Thennur, Gandhi market, and urban store, FOC, vanshed	26,26,954	Not available	1948	Action is being taken to transfer the title deed to TNPDCL
125	PPE	Trichy	Watchman bunk	64,538	Not available	2005	Action is being taken to transfer the title deed to TNPDCL
126	PPE	Trichy	Land :-Thennur opposite campus	6,42,51,000	Not available	01.04.1935	Paying Urban land tax, name transfer is in process
127	PPE	Trichy	Land :- TANGEDCO PREMISES, Near Court campus, cantonment, Trichy-01.	24,90,000	TNEB	12.06.2002	Action is being taken to transfer the title deed to TNPDCL
128	PPE	Trichy	AEE's office (old 33 kvss) in Court campus	6,42,965	TNEB	2003	Action is being taken to transfer the title deed to TNPDCL
129	PPE	Trichy	Land :- EB Road 33/11 kVSS	3,62,61,200	Not available	09.04.2003	Action is being taken to transfer the title deed to TNPDCL
130	PPE	Trichy	EB Road 33/11 KVSS Control room Ground Floor	10,35,497	Not available	2005	Action is being taken to transfer the title deed to TNPDCL
131	PPE	Trichy	Land :- Mainguardgate 33/11 KVSS	42,52,390	Not available	24.01.2014	Action is being taken to transfer the title deed to TNPDCL

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Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
132	PPE	Trichy	Mainguardgate 33/11 KVSS Control room	10,71,255	Not available	2015	Action is being taken to transfer the title deed to TNPDCL
133	PPE	Trichy	Land :- Varaganery 33/11 KVSS	10,00,796	TNEB	27.01.2014	Action is being taken to transfer the title deed to TNPDCL
134	PPE	Trichy	Varaganeri 33/11 KV compact SS Control room	12,50,527	TNEB	2014	Action is being taken to transfer the title deed to TNPDCL
135	PPE	Trichy	Land :- Mannarpurm C.O premises	31,50,71,255	TNEB	01.12.1960	Action is being taken to transfer the title deed to TNPDCL
136	PPE	Trichy	Watchman room	72,389	TNEB	2011	Action is being taken to transfer the title deed to TNPDCL
137	PPE	Trichy	EB Room	33,226	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
138	PPE	Trichy	SCADA main building (GF + FF)	63,09,974	TNEB	1981	Action is being taken to transfer the title deed to TNPDCL
139	PPE	Trichy	East Revenue Main Building	40,91,199	TNEB	1982	Action is being taken to transfer the title deed to TNPDCL
140	PPE	Trichy	East Substore building	5,89,905	TNEB	1985	Action is being taken to transfer the title deed to TNPDCL
141	PPE	Trichy	AEE/TLC-II	4,32,495	TNEB	1982	Action is being taken to transfer the title deed to TNPDCL
142	PPE	Trichy	AEE / TRANSFORMER Erection II	1,60,868	TNEB	1985	Action is being taken to transfer the title deed to TNPDCL
143	PPE	Trichy	EE/CIVIL/TLC	8,32,313	TNEB	1983	Action is being taken to transfer the title deed to TNPDCL
144	PPE	Trichy	Cash counter building	1,94,761	TNEB	1997	Action is being taken to transfer the title deed to TNPDCL
145	PPE	Trichy	Cash counter building existing portion	1,59,130	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
146	PPE	Trichy	Mannarpuram & Subramaniapuram AEE office (GF + FF)	9,99,414	TNEB	1992	Action is being taken to transfer the title deed to TNPDCL
147	PPE	Trichy	CE/Quarters (61/2)-portico	15,56,816	TNEB	1985	Action is being taken to transfer the title deed to TNPDCL
148	PPE	Trichy	Extended portion (Verandah) GF & FF	4,30,92,392	TNEB	1962	Action is being taken to transfer the title deed to TNPDCL
149	PPE	Trichy	33kV SS Control room	5,00,844	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
150	PPE	Trichy	33kV SS Control room toilet	1,56,852	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
151	PPE	Trichy	CE/ Operations Toilet - ACC	35,260	TNEB	2017	Action is being taken to transfer the title deed to TNPDCL
152	PPE	Trichy	Employees Union office & Canteen-ACC	16,25,423	TNEB	1966	Action is being taken to transfer the title deed to TNPDCL
153	PPE	Trichy	Civil store room	2,61,931	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
154	PPE	Trichy	East Revenue Toilet I	17,464	TNEB	2017	Action is being taken to transfer the title deed to TNPDCL
155	PPE	Trichy	East Revenue Toilet II	17,464	TNEB	2017	Action is being taken to transfer the title deed to TNPDCL
156	PPE	Trichy	East sub store building rear side shed	81,501	TNEB	2020	Action is being taken to transfer the title deed to TNPDCL
157	PPE	Trichy	Sports room besides main building	3,29,547	TNEB	2018	Action is being taken to transfer the title deed to TNPDCL
158	PPE	Trichy	Land:- Pettavaithalai ss premises, Pettavaithalai Village, Srirangam Tk.	7,236	TNEB	11.08.2012	Action is being taken to transfer the title deed to TNPDCL
159	PPE	Trichy	Cash collection center	1,57,918	TNEB	2012	Action is being taken to transfer the title deed to TNPDCL

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160	PPE	Trichy	Control room 33/11 KVSS	4,07,254	TNEB	2012	Action is being taken to transfer the title deed to TNPDCL
161	PPE	Trichy	Land:- Ariyamangalam AE/O&M office Premises, Ariyamangalam, Trichy-620 010	19,62,685	Not available	21.03.1990	Paying property tax. Name transfer is in process
162	PPE	Trichy	Ariyamangalam AE/O&M office - GF	6,31,733	Not available	1995	Action is being taken to transfer the title deed to TNPDCL
163	PPE	Trichy	Ariyamangalam AE/O&M office - FF	5,71,493	Not available	1995	Action is being taken to transfer the title deed to TNPDCL
164	PPE	Trichy	Land:- Kattur Section office, new town, Malaikoil, Thiruverumbur, Trichy-13	19,08,598	SMESC	01.04.1935	Action is being taken to transfer the title deed to TNPDCL
165	PPE	Trichy	Kattur section office - GF . FF	55,28,789	SMESC	2021	Action is being taken to transfer the title deed to TNPDCL
166	PPE	Trichy	Land:-Edamalaipattyputhur 33/11 kvss, Edamalaipatty puthur village, Srirangam taluk, Trichy dt.-620 012.	15,15,15,000	Not available	24.01.2009	Action is being taken to transfer the title deed to TNPDCL
167	PPE	Trichy	Edamalaipattyputhur 33/11 KVSS Control room	2,26,260	Not available	2014	Action is being taken to transfer the title deed to TNPDCL
168	PPE	Trichy	Land:- SIRUGAMANI 33/11 KVSS, SIRUGAMANI EAST VILLAGE, SRIRANGAM TALUK, TRICHY - 639 115	2,21,100	TANGEDCO	11.05.2018	Purchased from private party and name transfer is in process
169	PPE	Trichy	Sirugamani 33/11 KVSS- Control room	11,07,283	TANGEDCO	2019	Action is being taken to transfer the title deed to TNPDCL
170	PPE	Trichy	Land:-EE/O&M/SRIRANGAM OFFICE, MELUR ROAD, SRIRANGAM, TRICHY- 06.	7,89,260	TNEB	26.08.2003	Action is being taken to transfer the title deed to TNPDCL
171	PPE	Trichy	Srirangam EE/O&M office (old 33kvss control room)	8,38,060	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
172	PPE	Trichy	Extension (EE/O&M/SRGM)	2,40,312	TNEB	2004	Action is being taken to transfer the title deed to TNPDCL

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173	PPE	Trichy	Extn.sheet shed	1,61 818	TNEB	2020	Action is being taken to transfer the title deed to TNPDCL
174	PPE	Trichy	Extension toilet	1,20,398	TNEB	2020	Action is being taken to transfer the title deed to TNPDCL
175	PPE	Trichy	Land:- Samayapuram SS-offices (old 33kvss control room) Kannanur Village, Lalgudy Tk., TRICHY-621 112.	54,18,750	TNEB	18.08.1981	Action is being taken to transfer the title deed to TNPDCL
176	PPE	Trichy	AEE-Type (AE/O&M office)	7,56,024	TNEB	1984	Action is being taken to transfer the title deed to TNPDCL
177	PPE	Trichy	E -Type - 1 Block (AEE/O&M office)	4,19,401	TNEB	1984	Action is being taken to transfer the title deed to TNPDCL
178	PPE	Trichy	Cement shed	8,45,784	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
179	PPE	Trichy	Oil shed	2,45,493	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
180	PPE	Trichy	AEE/Civil/PSC yard/ Samayapuram	9,21,243	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
181	PPE	Trichy	Security room	40,378	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
182	PPE	Trichy	Store custodian office, pocket store	4,40,189	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
183	PPE	Trichy	Land:- Vengaimandalam SS Premises, Vengaimandalam Village, Musiri Tk., TRICHY-621 006	14,250	TNEB	18.08.1969	Action is being taken to transfer the title deed to TNPDCL
184	PPE	Trichy	Vengaimandalam Control room & Battery room for 33kvss	8,85,733	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
185	PPE	Trichy	2F type quarters	5,34,871	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL

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186	PPE	Trichy	2G type quarters	4,40,473	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
187	PPE	Trichy	Land:-Mannachanallur O&M office, AE/O&M/Manachanallur office premises, samayapuram road, Manachanallur - 621 005	98,17,004	TNEB	19.04.1937	Action is being taken to transfer the title deed to TNPDCL
188	PPE	Trichy	Mannachanallur O&M office	2,99,640	TNEB	1972	Action is being taken to transfer the title deed to TNPDCL
189	PPE	Trichy	Store shed	46,800	TNEB	1983	Action is being taken to transfer the title deed to TNPDCL
190	PPE	Trichy	Store room	1,56,000	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
191	PPE	Trichy	Cement room	52,360	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
192	PPE	Trichy	Pump room	6,780	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
193	PPE	Trichy	Cash collection center	71,200	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
194	PPE	Trichy	Toilet	30,100	TNEB	1983	Action is being taken to transfer the title deed to TNPDCL
195	PPE	Trichy	Land:- Manapparai SS-offices, Kalingapatti village, Manapparai Tk., Trichy Dt - 627719.	22,825	TNEB	1961	Action is being taken to transfer the title deed to TNPDCL
196	PPE	Trichy	Manapparai AEE/O&M office	42,630	TNEB	1964	Action is being taken to transfer the title deed to TNPDCL
197	PPE	Trichy	Sub-store	14,330	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
198	PPE	Trichy	Oil shed	3,140	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL

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199	PPE	Trichy	Store custodian	11,895	TNEB	1964	Action is being taken to transfer the title deed to TNPDCL
200	PPE	Trichy	Watchman bunk	900	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
201	PPE	Trichy	Toilet for staff	1,700	TNEB	1964	Action is being taken to transfer the title deed to TNPDCL
202	PPE	Trichy	E -Type (Section office)	18,623	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
203	PPE	Trichy	2F-Type (2 BLOCKS)	48,875	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
204	PPE	Trichy	2G -Type (Section office)	40,429	TNEB	1970	Action is being taken to transfer the title deed to TNPDCL
205	PPE	Trichy	Land:- Thuvarankurichy Offices, Thuvarankurichi village, Manapparai Tk.,Trichy Dt - 621 310.	16,080	TNEB	1965	Action is being taken to transfer the title deed to TNPDCL
206	PPE	Trichy	JE/SS office,AEE room, Assessor room, FOL	16.22,709	TNEB	1985	Action is being taken to transfer the title deed to TNPDCL
207	PPE	Trichy	Land:- Nadupatty 33/11 KVSS, Nadupatty Village, Manapparai Tk., Trichy Dt. - 621 315	4 03,100	TNEB	1964	Action is being taken to transfer the title deed to TNPDCL
208	PPE	Trichy	Control room, Store room, rest shed	2,74,537	TNEB	1966	Action is being taken to transfer the title deed to TNPDCL
209	PPE	Trichy	JE O&M office	2,31,487	TNEB	1982	Action is being taken to transfer the title deed to TNPDCL
210	PPE	Trichy	Cycle shed & front verandah	68,852	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
211	PPE	Trichy	Land:- Mettupatti 33/11 KVSS, Pirampatti Village, Manapparai Tk., Trichy Dt. - 621 310	3,07,100	Not available	01.11.1991	Action is being taken to transfer the title deed to TNPDCL

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212	PPE	Trichy	Mettupatty 33/11 KVSS Battery room	26,250	Not available	1991	Action is being taken to transfer the title deed to TNPDCL
213	PPE	Trichy	O&M office	1,51,830	Not available	1991	Action is being taken to transfer the title deed to TNPDCL
214	PPE	Trichy	Land:- T.Alai 33/11 KVSS, Usilampatti Village, Manapparai Tk., Trichy Dt. - 621 306	6,15,060	TANGEDCO	16.05.2011	Action is being taken to transfer the title deed to TNPDCL
215	PPE	Trichy	Control room	9,06,741	TANGEDCO	2014	Action is being taken to transfer the title deed to TNPDCL
216	PPE	Trichy	Land:- Pannankombu 33/11 KVSS, Pannapatti (West) Village, Manapparai Tk., Trichy Dt. - 621 302	2,98,700	Not available	19.07.2014	Action is being taken to transfer the title deed to TNPDCL
217	PPE	Trichy	Control room	8,60,302	Not available	2014	Action is being taken to transfer the title deed to TNPDCL
218	PPE	Trichy	Land:- Vidathilampatty 33/11 KVSS (Amayapuram)	2,98,800	TANGEDCO	30.10.2017	Name transfer is in process
219	PPE	Trichy	Control room	8,52,083	TANGEDCO	2017	Action is being taken to transfer the title deed to TNPDCL
220	PPE	Trichy	Land:- Poovalur SS Premises, Poovalur Village, Lalgudy Tk, Trichy Dt. - 621 601.	8,710	TNEB	17.04.1990	Part land name transfer is in process
221	PPE	Trichy	AEE/MRT office	9,59,310	TNEB	1991	Action is being taken to transfer the title deed to TNPDCL
222	PPE	Trichy	Land:- Kallakudy Offices, Kallakudy Village, Lalgudy Tk, Trichy Dt - 621 651.	60,150	TNEB	04.06.1967	Action is being taken to transfer the title deed to TNPDCL
223	PPE	Trichy	Kallakudy SS - Rest shed	1,00,259	TNEB	1967	Action is being taken to transfer the title deed to TNPDCL
224	PPE	Trichy	AEE's office & AEE/O&M/KKPM	7,30,044	TNEB	1984	Action is being taken to transfer the title deed to TNPDCL

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225	PPE	Trichy	AE/Construction	2,88,514	TNEB	1962	Action is being taken to transfer the title deed to TNPDCL
226	PPE	Trichy	Sub-store	9,95,271	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
227	PPE	Trichy	**Land:**-L.Abishekapuram 33/11 KVSS, L.Abishekapuram Village, Lalgudy Tk., Trichy Dt. - 621 601	1,78,956	TANGEDCO	30.01.2018	Action is being taken to transfer the title deed to TNPDCL
228	PPE	Trichy	Control room	10,13,830	TANGEDCO	2019	Action is being taken to transfer the title deed to TNPDCL
229	PPE	Trichy	Land:- Musiri SS Premises, Muthampatti Village,Musiri Tk., Trichy Dt. - 621 211.	42,997	TNEB	29.07.1981	Action is being taken to transfer the title deed to TNPDCL
230	PPE	Trichy	Musiri SS Premises:- EE & AEE office, Rev.Unit Building	45,56,502	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
231	PPE	Trichy	Store Building	6,23,371	TNEB	1991	Action is being taken to transfer the title deed to TNPDCL
232	PPE	Trichy	Store Buildiung	9,22,504	TNEB	1992	Action is being taken to transfer the title deed to TNPDCL
233	PPE	Trichy	Old Shed	1,05,642	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
234	PPE	Trichy	Watchman bunk	23,055	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
235	PPE	Trichy	Land:- Thathaiyangarpettai SS Premises, Urakkarai Village, Musiri Tk., Trichy Dt. - 621 214	3,216	TNEB	02.05.1965	Action is being taken to transfer the title deed to TNPDCL
236	PPE	Trichy	Thathaiyangarpettai AEE/ O&M Office	8,02,363	TNEB	1984	Action is being taken to transfer the title deed to TNPDCL
237	PPE	Trichy	E -Type Quarters	5,03,531	TNEB	1968	Action is being taken to transfer the title deed to TNPDCL

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238	PPE	Trichy	Pump house building	3,11,234	TNEB	1968	Action is being taken to transfer the title deed to TNPDCL
239	PPE	Trichy	Pump room	40,013	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
240	PPE	Trichy	Bore room	43,214	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
241	PPE	Trichy	Security room	40,013	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
242	PPE	Trichy	Land:- Gunaseelam 33/11KVSS, Kodundurai Village, Majara Manapalayam, Musiri Taluk, Trichy Dt. - 621 204.	1,52,559	TNEB	20.11.2001	Action is being taken to transfer the title deed to TNPDCL
243	PPE	Trichy	Control room	6,93,056	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
244	PPE	Trichy	Land:- Kolakkudy 33/11 kvss, Appananallur Village, Musiri Tk, Trichy Dt	2,82,405	TNEB	27.08.1997	Action is being taken to transfer the title deed to TNPDCL
245	PPE	Trichy	Control room	7,77,959	TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
246	PPE	Trichy	Land:- Kattuputhur 33/11KVSS, Kattuputhur Village, Thottiyam Taluk, Trichy Dt. - 621207	21,88,890	TNEB	02.11.2001	Action is being taken to transfer the title deed to TNPDCL
247	PPE	Trichy	Control room & Battery room	1,38,900	TNEB	2005	Action is being taken to transfer the title deed to TNPDCL
248	PPE	Trichy	Land:- Valasiramani 33/11KVSS, Jambumadai Village, Musiri Taluk, Trichy Dt. - 621214	21,88,890	Not available	02.11.2001	Payment made and name transfer is in process
249	PPE	Trichy	Land:- Thuraiyur EE's office, Madurapuri Village, Thuraiyur Taluk, Trichy District -621 010	37,46,160	TNEB	04.08.1960	Action is being taken to transfer the title deed to TNPDCL

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Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
250	PPE	Trichy	Thuraiyur EE/O&M Office Building.1 - G.F - AEE/O&M, AE/SS, I.B, Oil test store, AEE/Construction office	10,41,390	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
251	PPE	Trichy	F.F - EE's chamber, Technical section, Adm/Accts, Stationary	14,65,038	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
252	PPE	Trichy	Store	3,73,501	TNEB	1974	Action is being taken to transfer the title deed to TNPDCL
253	PPE	Trichy	Building.2 - G.F - AE/North and staff, AEE/Constn., AEE/West, AE/Civil, UPS room, Collection center.	15,85,360	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
254	PPE	Trichy	F.F - AEE/South, AE/East, AE/South office.	10,46,614	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
255	PPE	Trichy	Gents Toilet	1,49,586	TNEB	1987	Action is being taken to transfer the title deed to TNPDCL
256	PPE	Trichy	Ladies toilet	76,619	TNEB	1987	Action is being taken to transfer the title deed to TNPDCL
257	PPE	Trichy	Store	1,28,803	TNEB	1992	Action is being taken to transfer the title deed to TNPDCL
258	PPE	Trichy	Security Room	14,608	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
259	PPE	Trichy	Urban office, collection center	3,31,776	TNEB	1974	Action is being taken to transfer the title deed to TNPDCL
260	PPE	Trichy	Toilet	38,647	TNEB	1982	Action is being taken to transfer the title deed to TNPDCL
261	PPE	Trichy	Revenue Unit	11,82,520	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
262	PPE	Trichy	Substore	3,24,760	TNEB	1980	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
263	PPE	Trichy	Oil shed	1,68,480	TNEB	1987	Action is being taken to transfer the title deed to TNPDCL
264	PPE	Trichy	Quarters-2F type (3 Blocks)	16,68,853	TNEB	1974	Action is being taken to transfer the title deed to TNPDCL
265	PPE	Trichy	Quarters-2G type (3 Blocks)	13,75,606	TNEB	1974	Action is being taken to transfer the title deed to TNPDCL
266	PPE	Trichy	AE/Maintenance	2,01,114	TNEB	1992	Action is being taken to transfer the title deed to TNPDCL
267	PPE	Trichy	Watchman Shed	15,520	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
268	PPE	Trichy	Land:- Puthanampatty SS Premises, Puthanampatty Village, Musiri Taluk, Trichy District - 621 007.	7,349	TNEB	22.03.2007	Action is being taken to transfer the title deed to TNPDCL
269	PPE	Trichy	Puthanampatty Section office	6,71,898	TNEB	2016	Action is being taken to transfer the title deed to TNPDCL
270	PPE	Trichy	Land:- Koppampatty SS Premises - Offices, Karuppudayanpatty Village, Thuraiyur Taluk, Trichy District - 621 007.	3,350	TNEB	20.05.1965	Action is being taken to transfer the title deed to TNPDCL
271	PPE	Trichy	Koppampatty AE office, Tools room & Cash Collection Center	9,07,841	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
272	PPE	Trichy	Land:- T.Renganathapuram 33/11 KVSS, T.Renganathapuram Village, Thurayur Tk., Trichy Dt.- 621 002.	3,92,493	TNEB	16.07.1998	Action is being taken to transfer the title deed to TNPDCL
273	PPE	Trichy	T.Renganathapuram 33/11 KVSS Control room	7,62,724	TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
274	PPE	Trichy	Land:- T.Murungapatti 33/11 KVSS, Thalugaipatty Village, Thuraiyr Tk, Trichy District.	5,52,324	TNEB	27.08.1997	Action is being taken to transfer the title deed to TNPDCL

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275	PPE	Trichy	T.Murungappatti 33/11 KVSS - Control room	7,53,670	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
276	PPE	Trichy	JE's office	6,51,847	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
277	PPE	Trichy	Quarters - R type	3,87,613	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
278	PPE	Trichy	Quarters- 2Q type (2 blocks)	13,08,615	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
279	PPE	Trichy	Quarters- 2P type	5,38,243	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
280	PPE	Trichy	Land:- Melakothampatti 33/11 KVSS, Ponnusangampatti Village, Thuraiyur Tk., Trichy Dt.	13,40,608	TNEB	15.12.1987	Action is being taken to transfer the title deed to TNPDCL
281	PPE	Trichy	Control room	7,83,668	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
282	PPE	Trichy	Land:- Thanganagar 33/11 KVSS, Sirunavalur Village, Thuraiyur Tk., Trichy Dt.	5,15,176	TNEB	11.10.2006	Action is being taken to transfer the title deed to TNPDCL
283	PPE	Trichy	Control room	8,75,281	TNEB	2016	Action is being taken to transfer the title deed to TNPDCL
284	PPE	Trichy	Land:- Balakrishnampatti 33/11 KVSS, Sirunavalur Village, Thuraiyur Tk., Trichy Dt. - 621 003	1,49,377	TANGEDCO	25.07.2017	Action is being taken to transfer the title deed to TNPDCL
285	PPE	Trichy	Control room	8,87,115	TANGEDCO	2018	Action is being taken to transfer the title deed to TNPDCL
286	PPE	Trichy	Land:- O.Krishnapuram 33/11 KVSS, Okkarai Village, Thuraiyur Tk., Trichy Dt. - 621 008	1,49,377	Not available	25.07.2017	Action is being taken to transfer the title deed to TNPDCL

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287	PPE	Trichy	Land:- Topsengattupatti 33/11 KVSS, Thenparanadu Village, Thuraiyur Tk., Trichy Dt. - 621 011	1,49,377	Not available	25.07.2017	Action is being taken to transfer the title deed to TNPDCL
288	PPE	Trichy	K.Abishekapuram zone, Pandamangalam village, Trichy Corporation.	8,515	TANGEDCO	24.01.2020	Action is being taken to transfer the title deed to TNPDCL
289	PPE	Trichy	K.Abishekapuram zone, Pandamangalam village, Trichy.	7,083	TANGEDCO	30.04.2020	Action is being taken to transfer the title deed to TNPDCL
290	PPE	Trichy	Ariyamangalam zone, Varaganery village, Trichy.	6,721	TANGEDCO	17.06.2021	Action is being taken to transfer the title deed to TNPDCL
291	PPE	Trichy	Trichy (West), Trichy Corporation	68,418	TANGEDCO	13.08.2021	Action is being taken to transfer the title deed to TNPDCL
292	PPE	Trichy	K.Abishekapuram zone, U.T.Malai village, Trichy.	1	TANGEDCO	29.10.2020	Action is being taken to transfer the title deed to TNPDCL
293	PPE	Trichy	K.Abishekapuram zone, Pandamangalam village, Trichy.	5,700	TANGEDCO	15.11.2021	Action is being taken to transfer the title deed to TNPDCL
294	PPE	Trichy	Ariyamangalam zone, Varaganery village, Trichy.	1,29,844	TANGEDCO	15.04.2023	Action is being taken to transfer the title deed to TNPDCL
295	PPE	Trichy	Nachikurichy village & Panchayat, Manikandam Panchayat Union, Srirangam Tk., Trichy District	7,93,622	TANGEDCO	19.11.2019	Action is being taken to transfer the title deed to TNPDCL
296	PPE	Trichy	Agaram Village, Erumbeeswarar Nagar Extn., Thiruverumbur Tk., Trichy District	1,211	TANGEDCO	18.12.2019	Action is being taken to transfer the title deed to TNPDCL
297	PPE	Trichy	Sozhanganallur village, Nachikurichy Panchayat, Manikandam Panchayat union, Srirangam Tk., Trichy Dt.	46,718	TANGEDCO	23.03.2020	Action is being taken to transfer the title deed to TNPDCL
298	PPE	Trichy	Nachikurichi Village, Srirangam Tk., Trichy Dt.	1,05,954	TANGEDCO	09.03.2020	Action is being taken to transfer the title deed to TNPDCL

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299	PPE	Trichy	Poolangudy village, Thiruverumbur Taluk, Trichy District	13,022	TANGEDCO	15.07.2020	Action is being taken to transfer the title deed to TNPDCL
300	PPE	Trichy	Raja Colony, K.Abishekapuram, Trichy West Tk., & District	4,79,720	TANGEDCO	04.02.2020	Action is being taken to transfer the title deed to TNPDCL
301	PPE	Trichy	Nachikurichi Village, Srirangam Tk., Trichy Dt.	57,264	TANGEDCO	23.09.2020	Action is being taken to transfer the title deed to TNPDCL
302	PPE	Trichy	Nachikurichi Village, Srirangam Tk., Trichy Dt.	7,83,949	TANGEDCO	31.07.2020	Action is being taken to transfer the title deed to TNPDCL
303	PPE	Trichy	Inamkulathur Village, Marikandam Panchayat Union, Srirangam Tk., Trichy Dt.	1,07,891	TANGEDCO	04.09.2020	Action is being taken to transfer the title deed to TNPDCL
304	PPE	Trichy	Nachikurichi Village, Marikandam Panchayat Union, Srirangam Tk,TrichyDt.	1,17,036	TANGEDCO	15.07.2020	Action is being taken to transfer the title deed to TNPDCL
305	PPE	Trichy	TharanallurVillage, Trichy Dt.	2,41,200	TANGEDCO	14.12.2020	Action is being taken to transfer the title deed to TNPDCL
306	PPE	Trichy	K.Sathanur Village, Trichy East Tk., Trichy Dt.	9,166	TANGEDCO	21.12.2020	Action is being taken to transfer the title deed to TNPDCL
307	PPE	Trichy	Vengur Village, Thiruverumbur Tk.,Trichy Dt.	103	TANGEDCO	30.12.2020	Action is being taken to transfer the title deed to TNPDCL
308	PPE	Trichy	K.Sathanur Village, Trichy Dt.	17,627	TANGEDCO	21.10.2021	Action is being taken to transfer the title deed to TNPDCL
309	PPE	Trichy	Alathur Village, Trichy Dt.	1,93,450	TANGEDCO	09.03.2022	Action is being taken to transfer the title deed to TNPDCL
310	PPE	Trichy	Agaram Village, Thiruverumbur Tk , Trichy Dt.	8,360	TANGEDCO	21.10.2022	Action is being taken to transfer the title deed to TNPDCL
311	PPE	Trichy	Dhirampalayam Village, Manachanallur Tk. Trichy Dt.	4,192	TANGEDCO	12.11.2019	Action is being taken to transfer the title deed to TNPDCL

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312	PPE	Trichy	Melur Village, Srirangam Tk., Trichy Dt.	22,845	TANGEDCO	02.03.2020	Action is being taken to transfer the title deed to TNPDCL
313	PPE	Trichy	Edhumalai Village, Manachanallur Tk., Trichy Dt.	242	TANGEDCO	03.07.2020	Action is being taken to transfer the title deed to TNPDCL
314	PPE	Trichy	Melur Village, Srirangam Tk., Trichy Dt.	5,721	TANGEDCO	17.08.2020	Action is being taken to transfer the title deed to TNPDCL
315	PPE	Trichy	"South park" Poonampalayam Village, Manachanallur Tk.,Trichy Dt.	355	TANGEDCO	12.02.2021	Action is being taken to transfer the title deed to TNPDCL
316	PPE	Trichy	Vengandudi Village, Manachanallur Tk.,Trichy Dt.	3,85,698	TANGEDCO	20.11.2021	Action is being taken to transfer the title deed to TNPDCL
317	PPE	Trichy	Gifted Land - Palakkurichy Village, Marungapuri Union, Manapparai Taluk, Trichy Dt.	1,064	TANGEDCO	07.07.2020	Action is being taken to transfer the title deed to TNPDCL
318	PPE	Trichy	Gifted Land -K.Periyapatty North Village, Manapparai Tk., Trichy Dt.	5,888	TANGEDCO	30.11.2020	Action is being taken to transfer the title deed to TNPDCL
319	PPE	Trichy	Vadakkuveli Village, Thuraiyur Taluk, Trichy District	32,603	TANGEDCO	11.05.2020	Action is being taken to transfer the title deed to TNPDCL
320	PPE	Trichy	T.Mangapattiputhur Village, Thalugai Majara, Thuraiyur Tk, Trichy Dt	436	TANGEDCO	27.08.2020	Action is being taken to transfer the title deed to TNPDCL
321	PPE	Trichy	Thuraiyur Village, Thuraiyur Tk, Trichy Dt	1,911	TANGEDCO	30.07.2020	Action is being taken to transfer the title deed to TNPDCL
322	PPE	Trichy	Venkatesapuram Village, Thuraiyur Tk, Trichy Dt	1,774	TANGEDCO	14.10.20	Action is being taken to transfer the title deed to TNPDCL
323	PPE	Trichy	Venkatesapuram Village, Thuraiyur Tk, Trichy Dt	9,883	TANGEDCO	22.09.2020	Action is being taken to transfer the title deed to TNPDCL
324	PPE	Trichy	Venkatesapuram Village, Thuraiyur Tk, Trichy Dt	1,886	TANGEDCO	14.10.2020	Action is being taken to transfer the title deed to TNPDCL
325	PPE	Trichy	Thuraiyur Village, Thuraiyur Tk, Trichy Dt	8,203	TANGEDCO	18.12.2020	Action is being taken to transfer the title deed to TNPDCL

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326	PPE	Trichy	Thuraiyur Village, Thuraiyur Tk, Trichy Dt	7,978	TANGEDCO	13.02.2021	Action is being taken to transfer the title deed to TNPDCL
327	PPE	Trichy	JAM JAM Nagar Phase-III, Ponnusangampatty Village, Thuraiyur Tk, Trichy Dt	7,014	TANGEDCO	23.07.2021	Action is being taken to transfer the title deed to TNPDCL
328	PPE	Trichy	Singalandhapuram Village, Thuraiyur Tk, Trichy Dt	13,419	TANGEDCO	29.05.2020	Action is being taken to transfer the title deed to TNPDCL
329	PPE	Trichy	Ammapatty Village, Thuraiyur Tk, Trichy Dt	5,282	TANGEDCO	29.05.2020	Action is being taken to transfer the title deed to TNPDCL
330	PPE	Trichy	Musiri (West) Village, Musiri Taluk, Trichy District	741	TANGEDCO	18.03.2020	Action is being taken to transfer the title deed to TNPDCL
331	PPE	Trichy	Murungaikalathur Village, Thottiam Panchayat Union &Taluk, Trichy District	1,39,057	TANGEDCO	01.06.2020	Action is being taken to transfer the title deed to TNPDCL
332	PPE	Trichy	M.Puthuppatti West Village/Panchayat , Musiri Taluk, Trichy District	24,186	TANGEDCO	13.01.2021	Action is being taken to transfer the title deed to TNPDCL
333	PPE	Trichy	Karattampatty Village/ Panchayat , Musiri Taluk, Trichy District	1,16,969	TANGEDCO	20.01.2020	Action is being taken to transfer the title deed to TNPDCL
334	PPE	Trichy	Jengamarajapuram Village, Lalgudi Taluk, Trichy District	9,978	TANGEDCO	23.03.2023	Action is being taken to transfer the title deed to TNPDCL
335	PPE	Virudhunagar	Kariapatti 33 KV SS, S.No.21/8 Kattu kutthagai Karisalkulam Village, Aruppukottai Tk, Virudhunagar Dist.	1,50,18,808	TN Govt land	1981	Action is being taken to transfer the title deed to TNPDCL
336	PPE	Virudhunagar	Pandalgudi 33 KV SS, S.No.112/5B,112/8, 112/9,112/10, 112/11,112/12, 113/1 T.Koppusitham patti Virudhunagar Dist.	1,96,75,818	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
337	PPE	Virudhunagar	Narikudi 33 KV SS, S.No.183/3A, Athithanendal Village, Tiruchuli Tk, Virudhunagar Dist.	1,33,35,166	TNEB	1991	Action is being taken to transfer the title deed to TNPDCL

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338	PPE	Virudhunagar	Paralachi 33 KV SS, S.No.233/1,2,3,4,5 Pullanaickenpatti Village, Perunali Tk, Virudhunagar Dist.	63,88,842	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
339	PPE	Virudhunagar	Palayampatti 33 KV SS, S.No.240/4A1, 240/6, 240/7 Gopalapuram Village, Aruppukottai Tk, Virudhunagar Dist.	86,98,151	TNEB	2002	Action is being taken to transfer the title deed to TNPDCL
340	PPE	Virudhunagar	Pulvaikarai 33 KV SS, S.No.186/7,11A, 12A,3B,4,5,6 Pulvaikarai village, Kariapatti Tk, Virudhunagar Dist.	53,56,661	TNEB	2007	Action is being taken to transfer the title deed to TNPDCL
341	PPE	Virudhunagar	Periyapuliyampatti 33 KV SS, S.No.302/7 Periyapuliyam patti (west) Aruppukottai Tk, Virudhunagar Dist.	28,07,403	TNEB	2008	Action is being taken to transfer the title deed to TNPDCL
342	PPE	Virudhunagar	Mudukkankulam (Land Purchased) S.No.157/1 Mudukkankulam village, Kariapatti Tk, Virudhunagar Dist.	80,190	TANGEDCO	2018	Action is being taken to transfer the title deed to TNPDCL
343	PPE	Virudhunagar	Virudhunagar SE office complex,Ward No.18, Block No.3 Virudhunagar Town & TK.	4,53,34,364	TNEB	1961	Action is being taken to transfer the title deed to TNPDCL
344	PPE	Virudhunagar	Virudhunagar Indoor SS S.No.33,37,38, 39/1A,1B,2, 40/1,2A,2B, 71/1A,31/3B Ward No.18, Block No.3 Virudhunagar Town & TK.	10,72,572	TNEB	2016	Action is being taken to transfer the title deed to TNPDCL
345	PPE	Virudhunagar	Mallankinar 33 KV SS, S.No.244/1A1, 244/2,244/1A3A Mallankinar Village, Aruppukottai TK, Virudhunagar Dist	16,01,370	Patta in private party name	1985	RDO/ Aruppukottai will be addressed for name transfer to TANGEDCO

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346	PPE	Virudhunagar	Periyavallikulam 33 KV SS, S.No.324/1A, 324/1C,320/3A, 320/5A, 224/1A Villipathiri Village, Aruppukottai Tk, Virudhunagar Dist.	2,36,62,545	Patta in private party name	1998	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
347	PPE	Virudhunagar	G.N.Patti 33 KV SS, S.No.805/1A Amathur village, Virudhunagar Tk & Dist.	83.58,225	TN Govt land	1933	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
348	PPE	Virudhunagar	Satchiyapuram 33 KV SS, S.No.8,10,12/2B1 Anaiyur village,Sivakasi Tk, Virudhunagar Dist.	2,54,50,590	TNEB	1958	Action is being taken to transfer the title deed to TNPDCL
349	PPE	Virudhunagar	Vembakottai 33 KV SS, S.No.6/3A,3B,3C, 3D Vijayakarisal kulam village, Vembakottai Tk, Virudhunagar Dist	1,55,62,692	Patta in private party name	1991	RDO/Sattur will be addressed for name transfer to TANGEDCO
350	PPE	Virudhunagar	Sevalpatti 33 KV SS, S.No.147/4,147/5 Appayanaicken patti village, Sivakasi Tk, Virudhunagar Dist.	53,42,864	TNEB	2006	Action is being taken to transfer the title deed to TNPDCL
351	PPE	Virudhunagar	Nenmeni 33 KV SS, S.No.489/1,489/2 Nenmeni village, Sattur tk, Virudhunagar Dist.	13,19,719	TNEB	2006	Action is being taken to transfer the title deed to TNPDCL
352	PPE	Virudhunagar	Sivakasi urban SS & Division office S.No.86, T.S.No.86 Ward No.3, Block No.3, Sivakasi Tk.Virudhunagar Dist.	2,11,45,505	TNEB	1937 & 1995	Action is being taken to transfer the title deed to TNPDCL
353	PPE	Virudhunagar	Sukkiravarpatti 33 KV SS, S.No.29,50 Vadapatti village, Sivakasi TK, Virudhunagar Dist.	1,17,97,492	Patta in private party name	2009	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
354	PPE	Virudhunagar	Naranapuram33 KV SS, S.No.1273/1, 1273/2A Keelathiru thangal village, Sivakasi Tk, Virudhunagar Dist.	1,55,97,585	Patta in private party name	2016	RDO/Sivakasi will be addressed for name transfer to TANGEDCO

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355	PPE	Virudhunagar	Gangarakottai 33 KV SS, S.No.570/1,570/2 Gangarakottai village, Vembakottai Tk, Virudhunagar Dist.	58,48,757	TNEB	2018	Action is being taken to transfer the title deed to TNPDCL
356	PPE	Virudhunagar	Mallipudur 33 KV SS, S.No.305/2B Malli village, Srivilliputtur Tk, Virudhunagar Dt	31,05,840	TNEB	1948	Action is being taken to transfer the title deed to TNPDCL
357	PPE	Virudhunagar	Kottaipatti EE office S.No.9/1A,1C Singammalpuram village, srivilliputtur Tk, Virudhunagar Dist.	1,17,13,510	TNEB	1962	Action is being taken to transfer the title deed to TNPDCL
358	PPE	Virudhunagar	S.Kodikulam 33/11 KV SS, S.No.628/2 S.Kodikulam Village, Srivilliputtur Tk, VDT Dt.	14,79,685	TN Govt land	2018	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
359	PPE	Virudhunagar	Mamsapuram 33 KV SS, S.No.120/2 Deivendhiry village, Srivilliputtur TK, Virudhunagar Dist.	86,30,166	TN Govt land	2018	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
360	PPE	Virudhunagar	A.Thulukkapatti 33 KV SS, S.No.50/1A A.Thulukkapatti Village, Srivilliputtur Tk, Virudhunagar Dt.	22,85,514	Patta in private party name	2014	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
361	PPE	Virudhunagar	Keelarajakula raman (Land Purchased) S.No.1953/2, 1953/1C,1953/3C, 1953/3A Keelarajakularaman village, Rajapalayam Tk, Virudhunagar Dist.	37,94,194	TANGEDCO	2018	Action is being taken to transfer the title deed to TNPDCL
362	PPE	Virudhunagar	Control Room JE/SS Office RCC	8,29,037	TN Govt	1981	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
363	PPE	Virudhunagar	G type Qtrs.RCC	84,155	TN Govt	1981	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
364	PPE	Virudhunagar	2G type Qtrs RCC	1,40,258	TN Govt	1981	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
365	PPE	Virudhunagar	2F type Qtrs.RCC	1,49,609	TN Govt	1981	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
366	PPE	Virudhunagar	G type Qtrs RCC	84,155	TN Govt	1983	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
367	PPE	Virudhunagar	Pump room RCC	30,225	TN Govt	1994	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
368	PPE	Virudhunagar	Section Office RCC	11,45,346	TN Govt	2001	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
369	PPE	Virudhunagar	Sub Division Office	20,47,752	TN Govt	2001	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
370	PPE	Virudhunagar	P Type Qtrs RCC	1,13,747	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
371	PPE	Virudhunagar	2P type Qtrs	2,03,581	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
372	PPE	Virudhunagar	2Q type Qtrs	2,03,581	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
373	PPE	Virudhunagar	Control room	7,43,450	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
374	PPE	Virudhunagar	Collection Centre	2,95,864	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
375	PPE	Virudhunagar	2R TYPE Qtrs	2,10,387	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
376	PPE	Virudhunagar	R type Qtrs	1,07,469	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
377	PPE	Virudhunagar	Office	8,82,027	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
378	PPE	Virudhunagar	Control Room	2,75,142	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
379	PPE	Virudhunagar	Pump Room	49,133	TNEB	1993	Action is being taken to transfer the title deed to TNPDCL
380	PPE	Virudhunagar	Toilet with septic tank	52,313	TNEB	2004	Action is being taken to transfer the title deed to TNPDCL
381	PPE	Virudhunagar	Control Room	7,68,662	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
382	PPE	Virudhunagar	Section office	9,46,046	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
383	PPE	Virudhunagar	R type Qtrs	1,04,691	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
384	PPE	Virudhunagar	4Q type Qtrs	4,19,995	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
385	PPE	Virudhunagar	3P type Qtrs	1,87,011	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL
386	PPE	Virudhunagar	Control Room	4,39,764	TNEB	2002	Action is being taken to transfer the title deed to TNPDCL
387	PPE	Virudhunagar	Section Office	14,67,554	TNEB	2002	Action is being taken to transfer the title deed to TNPDCL
388	PPE	Virudhunagar	Control Room	18,45,936	TNEB	2010	Action is being taken to transfer the title deed to TNPDCL
389	PPE	Virudhunagar	Control Room	20,42,488	TNEB	2012	Action is being taken to transfer the title deed to TNPDCL
390	PPE	Virudhunagar	AE/Rural/North	7,77,643	TNEB	1963	Action is being taken to transfer the title deed to TNPDCL
391	PPE	Virudhunagar	Thrift Society	6,75,322	TNEB	1963	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
392	PPE	Virudhunagar	TNEWF AESU & club	6,27,800	TNEB	1976	Action is being taken to transfer the title deed to TNPDCL
393	PPE	Virudhunagar	Engineer's Sangam	1,22,044	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
394	PPE	Virudhunagar	AE/Construction	6,90,349	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
395	PPE	Virudhunagar	AEE/Rural & Construction Office	21,69,226	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
396	PPE	Virudhunagar	Car shed	10,52,392	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
397	PPE	Virudhunagar	TLC Office	4,15,802	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
398	PPE	Virudhunagar	Toilet near TLC office	1,40,111	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
399	PPE	Virudhunagar	Substore	13,50,954	TNEB	1988	Action is being taken to transfer the title deed to TNPDCL
400	PPE	Virudhunagar	Toilet inside Substore	94,844	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
401	PPE	Virudhunagar	D' Store	17,03,254	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
402	PPE	Virudhunagar	C' store Section	3,95,398	TNEB	1986	Action is being taken to transfer the title deed to TNPDCL
403	PPE	Virudhunagar	A' Store & CSO Office	13,60,601	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
404	PPE	Virudhunagar	E' store section	11,80,725	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
405	PPE	Virudhunagar	B' store section	11,80,725	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
406	PPE	Virudhunagar	Special Maintenance RCC	9,96,235	TNEB	2007	Action is being taken to transfer the title deed to TNPDCL
407	PPE	Virudhunagar	Special Maintenance ACC	19,11,350	TNEB	1961	Action is being taken to transfer the title deed to TNPDCL
408	PPE	Virudhunagar	DSO Office	2,89,384	TNEB	1973	Action is being taken to transfer the title deed to TNPDCL
409	PPE	Virudhunagar	AEE/Special	2,92,046	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
410	PPE	Virudhunagar	Rest Room	2,92,046	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
411	PPE	Virudhunagar	Store Room	1,10,069	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
412	PPE	Virudhunagar	Filter Room	2,24,923	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
413	PPE	Virudhunagar	Sports Room	1,13,415	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
414	PPE	Virudhunagar	Motor Room	51,365	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
415	PPE	Virudhunagar	Security Room	51,365	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
416	PPE	Virudhunagar	Central Office	7,27,52,097	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
417	PPE	Virudhunagar	EE TLC & SS Erection office GF+FF	26,36,028	TNEB	2019	Action is being taken to transfer the title deed to TNPDCL
418	PPE	Virudhunagar	Control Room	24,88,592	Patta in private party name	1980	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
419	PPE	Virudhunagar	2Q type Qtrs	7,91,695	Patta in private party name	1987	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
420	PPE	Virudhunagar	2P type Qtrs	7,91,695	Patta in private party name	1987	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
421	PPE	Virudhunagar	Single 'P' type Qtrs	3,80,013	Patta in private party name	1987	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
422	PPE	Virudhunagar	Battery Room	1,83,060	Patta in private party name	1995	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
423	PPE	Virudhunagar	Cash Collection Room	2,48,692	Patta in private party name	1995	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
424	PPE	Virudhunagar	Control Room	11,95,095	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
425	PPE	Virudhunagar	JE Office	13,38,912	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
426	PPE	Virudhunagar	Single 'R' type Qtrs	81,817	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
427	PPE	Virudhunagar	2Q type Qtrs	12,02,197	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
428	PPE	Virudhunagar	2Q type Qtrs	2,10,387	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
429	PPE	Virudhunagar	2P type Qtrs	1,51,946	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
430	PPE	Virudhunagar	Single 'P' type Qtrs	81,817	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
431	PPE	Virudhunagar	Pump Room	37,551	Patta in private party name.	1999	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
432	PPE	Virudhunagar	Control Room (old)	83,032	TN Govt	1940	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
433	PPE	Virudhunagar	2F Tiled roof	1,75,323	TN Govt	1940	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
434	PPE	Virudhunagar	2G Tiled roof	1,19,064	TN Govt	1940	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
435	PPE	Virudhunagar	Control Room (New)	4,80,438	TN Govt	1987	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
436	PPE	Virudhunagar	Cash Collection Room	2,10,317	TN Govt	1997	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
437	PPE	Virudhunagar	Battery Room	1,35,892	TN Govt	1998	RDO/Aruppukottai will be addressed for name transfer to TANGEDCO
438	PPE	Virudhunagar	Control Room	3,55,535	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
439	PPE	Virudhunagar	AE's Office	91,577	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
440	PPE	Virudhunagar	Bill Collection Centre	2,41,541	TNEB	1978	Action is being taken to transfer the title deed to TNPDCL
441	PPE	Virudhunagar	Rural Store	1,10,750	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
442	PPE	Virudhunagar	JE's Qtrs	2,18,220	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
443	PPE	Virudhunagar	2F Qtrs	3,75,048	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
444	PPE	Virudhunagar	2G Qtrs	2,25,922	TNEB	1939	Action is being taken to transfer the title deed to TNPDCL
445	PPE	Virudhunagar	Rest House	79,578	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
446	PPE	Virudhunagar	Pump Room	41,359	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
447	PPE	Virudhunagar	Substore	7,92,035	TNEB	1995	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
448	PPE	Virudhunagar	AEE's Office	11,06,831	TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
449	PPE	Virudhunagar	Section Office	10,37,428	TNEB	2001	Action is being taken to transfer the title deed to TNPDCL
450	PPE	Virudhunagar	2Q Type Qtrs	2,07,255	Patta in private party name	1993	RDO/Sattur will be addressed for name transfer to TANGEDCO
451	PPE	Virudhunagar	R type Qtrs	90,457	Patta in private party name	1993	RDO/Sattur will be addressed for name transfer to TANGEDCO
452	PPE	Virudhunagar	Section Office	7,87,737	Patta in private party name	1993	RDO/Sattur will be addressed for name transfer to TANGEDCO
453	PPE	Virudhunagar	Pump Room	38,630	Patta in private party name	1993	RDO/Sattur will be addressed for name transfer to TANGEDCO
454	PPE	Virudhunagar	Control Room	2,29,622	Patta in private party name	1993	RDO/Sattur will be addressed for name transfer to TANGEDCO
455	PPE	Virudhunagar	Control room	18,19,260	TNEB	2008	Action is being taken to transfer the title deed to TNPDCL
456	PPE	Virudhunagar	Control room	17,20,554	TNEB	2009	Action is being taken to transfer the title deed to TNPDCL
457	PPE	Virudhunagar	Section office	16,38,618	TNEB	2009	Action is being taken to transfer the title deed to TNPDCL
458	PPE	Virudhunagar	C.C.Centre I	2,64,010	TNEB	1973	Action is being taken to transfer the title deed to TNPDCL
459	PPE	Virudhunagar	AE/East West Office	8,96,441	TNEB	2007	Action is being taken to transfer the title deed to TNPDCL
460	PPE	Virudhunagar	ADE's Office GF+ FF	35,98,697	TNEB	1989	Action is being taken to transfer the title deed to TNPDCL
461	PPE	Virudhunagar	Control Room	24,26,256	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
462	PPE	Virudhunagar	EE's Office and Revenue Branch G.F And F.F	42,02,169	TNEB	1994 1994	Action is being taken to transfer the title deed to TNPDCL
463	PPE	Virudhunagar	Toilet	3,44,148	TNEB	2019	Action is being taken to transfer the title deed to TNPDCL
464	PPE	Virudhunagar	Control room	14,52,995	Patta in private party name	2009	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
465	PPE	Virudhunagar	Control room	28,05,222	Patta in private party name	2018	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
466	PPE	Virudhunagar	2F Type Qtrs.Tiled	2,51,997	TNEB	1948	Action is being taken to transfer the title deed to TNPDCL
467	PPE	Virudhunagar	2G Type Qtrs. Tiled	1,55,219	TNEB	1948	Action is being taken to transfer the title deed to TNPDCL
468	PPE	Virudhunagar	FOL RCC	88,015	TNEB	1990	Action is being taken to transfer the title deed to TNPDCL
469	PPE	Virudhunagar	Control Room RCC	9,17,104	TNEB	1998	Action is being taken to transfer the title deed to TNPDCL
470	PPE	Virudhunagar	Cash Collection Room	2,05,831	TNEB	2004	Action is being taken to transfer the title deed to TNPDCL
471	PPE	Virudhunagar	Section Office Rural South	3,54,446	TNEB	1980	Action is being taken to transfer the title deed to TNPDCL
472	PPE	Virudhunagar	Section Office Rural North	3,59,258	TNEB	1983	Action is being taken to transfer the title deed to TNPDCL
473	PPE	Virudhunagar	AE/Construction	1,34,513	TNEB	1983	Action is being taken to transfer the title deed to TNPDCL
474	PPE	Virudhunagar	FOL	97,759	TNEB	1988	Action is being taken to transfer the title deed to TNPDCL
475	PPE	Virudhunagar	Store shed I	3,76,234	TNEB	1988	Action is being taken to transfer the title deed to TNPDCL

Sl. No.	Relevant line item in the Balance sheet	Circle	Particulars	Gross carrying value	Title deeds held in the name of	Property held since which date	Measures taken by the Company for name transfer
476	PPE	Virudhunagar	Store shed II	9,31,622	TNEB	1988	Action is being taken to transfer the title deed to TNPDCL
477	PPE	Virudhunagar	Cash Collection Room	2,52,960	TNEB	1994	Action is being taken to transfer the title deed to TNPDCL
478	PPE	Virudhunagar	Division Office Cum Revenue Branch G.F. F.F	48,99,827	TNEB	1996	Action is being taken to transfer the title deed to TNPDCL
479	PPE	Virudhunagar	AEE/Rural/SVPR GF	10,34,919	TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
480	PPE	Virudhunagar	AEE/Town Office FF	10.34,919	TNEB	1999	Action is being taken to transfer the title deed to TNPDCL
481	PPE	Virudhunagar	S.Kodikulam 33/11 KV SS, S.Kodikulam Village, Srivilliputtur Tk, VDT Dt.	22,42,959	TN Govt	2019	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
482	PPE	Virudhunagar	Mamsapuram 33 KV SS, Deivendhiry village, Srivilliputtur TK, VDR Dt.	25,23,783	TN Govt	2019	RDO/Sivakasi will be addressed for name transfer to TANGEDCO
483	PPE	Virudhunagar	A.Thulukkapatti 33KV SS, A.Thulukkapatti Village, Srivilliputtur Tk,Virudhunagar Dt.	24,73,095	Patta in private party name	2016	RDO/Sivakasi will be addressed for name transfer to TANGEDCO

(in INR crores)

4(b) Investment property

A. Reconciliation of carrying amount

Particulars	Land	Total
Gross carrying amount		
Balance as at 1 April 2024	71.72	71.72
Transferred pursuant to Scheme of Arrangement (refer Note 60)*	(71.72)	(71.72)
Additions during the year	-	-
Disposals/transfers during the year	-	-
Balance as at 31 March 2025	**-**	**-**
Balance as at 1 April 2025	-	-
Additions during the year	-	-
Disposals/transfers during the year	-	-
Balance as at 31 March 2026	**-**	**-**
Accumulated depreciation and impairment losses		
Balance as at 1 April 2024	-	-
Depreciation during the year	-	-
Impairment loss	-	-
Disposals/transfers during the year	-	-
Balance as at 31 March 2025	**-**	**-**
Balance as at 1 April 2025	-	-
Depreciation during the year	-	-
Impairment loss	-	-
Disposals/transfers during the year	-	-
Balance as at 31 March 2026	**-**	**-**
Carrying amount (net)		
As at 31 March 2025	**-**	**-**
As at 31 March 2026	**-**	**-**
Fair value		
As at 31 March 2025	**-**	**-**
As at 31 March 2026	**-**	**-**

* Pursuant to the Scheme of Arrangement the carrying amount of the investment property has already been transferred to TNPGCL.

(in INR crores)

4(c) Other intangible assets and intangible assets under development

Reconciliation of carrying amount

Particulars	Software	Right of Way	Total
Cost or deemed cost (Gross carrying amount)			
Balance as at 1 April 2024	90.22	0.14	90.36
Transferred pursuant to Scheme of Arrangement (refer Note 60)	(36.16)	-	(36.16)
Additions/transfers during the year	6.91	-	6.91
Disposals/transfers during the year	-	-	-
Balance as at 31 March 2025	**60.98**	**0.14**	**61.12**
Balance as at 1 April 2025	60.98	0.14	61.12
Additions/transfers during the year	2.60	0.01	2.61
Disposals/transfers during the year	-	-	-
Balance as at 31 March 2026	**63.58**	**0.15**	**63.73**
Accumulated amortization and impairment losses			
Balance as at 1 April 2024	18.02	-	18.02
Transferred pursuant to Scheme of Arrangement (refer Note 60)	(7.21)	-	(7.21)
Amortization during the year	1.06	-	1.06
Impairment loss	-	-	-
Disposals/transfers during the year	-	-	-
Balance as at 31 March 2025	**11.88**	**-**	**11.88**
Balance as at 1 April 2025	11.88	-	11.88
Amortization during the year *	19.37	-	19.37
Impairment loss	-	-	-
Disposals/transfers during the year	-	-	-
Balance as at 31 March 2026	**31.25**	**-**	**31.25**
Carrying amount (net)			
As at 31 March 2025	**49.10**	**0.14**	**49.24**
As at 31 March 2026	**32.33**	**0.15**	**32.48**

* This includes an amount of INR 8.88 crores pertaining to FY 2024-25 which is taken to statement of profit or loss during the current year.

(in INR crores)

5 Loans

	31 March 2026	31 March 2025
Employee loans - Unsecured, considered good#		
- Non-current	122.62	142.05
- Current	77.42	46.59
	200.04	188.63

TNPDCL provides employee loans that include interest bearing loans and interest-free loans, depending on the employee's cadre. In case of interest bearing loans, the rates per-se are not concessional in nature and are not below market rate. However, the Company's practice of adjusting the installments received first against the principal and later against the accumulated interest makes the overall interest paid by an employee during the tenure of loan as below market rate of interest for the type of loan availed. As such, the requirements related to EIR and ECL are applicable to both the interest bearing loans and the interest-free loans.

However, the Company is currently in the process of compiling detailed information for uploading into the ERP regarding the nature of these loans, the respective employees, and repayment terms. Accordingly, the employee loans have been presented based on the actual outstanding balance of the loans and further classified as current and non-current based on the expected recoveries. Further, the Company will perform the required evaluation under Ind AS 109, once sufficient data is available.

The Company is in the process of collating the details for bifurcation of secured and unsecured employee loans.

6 Other financial assets

	31 March 2026	31 March 2025
Deposits in bank		
Fixed deposits*	4,011.77	2,637.65
	4,011.77	2,637.65

* Includes margin money for Letter of credit (LC) opened by the Company and deposits held in Debt Service Reserve Account (DSRA).

Movement in the life-time Expected Credit Loss ("ECL") allowance on commitment advance:

Balance at the beginning of the year	-	(56.58)
Transferred pursuant to Scheme of Arrangement (refer 60)	-	56.58
ECL at the end of the year	-	-

7 Inventories

	31 March 2026	31 March 2025
At the lower of carrying amount and net realizable value		
Other materials in hand		
Capital Materials	1,071.87	801.40
Consumables & Spares	28.53	20.40
	1,100.40	821.80
Less: provision for loss/ obsolescence of stock	-	-
	1,100.40	821.80

The Company has availed regular cash credit (overdraft) facility from various banks by hypothecation of the inventories including chemicals, lubricants, consumables, other materials etc.,

The value of scrap, obsolete and non-moving and sick transformer materials as on 31 March 2026 is INR 146.45 crores (31 March 2025: INR 68.38 crores), which was not provided for. The Company is currently identifying these values through a manual process and in the process of undertaking a clean up activity in subsequent years to identify the actual value of scrap, obsolete, non-moving and sick transformer materials. Accordingly, the provision will be made in subsequent years based on the results of such clean up activity.

(in INR crores)

8 Financial assets - Trade receivables

	31 March 2026	31 March 2025
Trade receivables		
Secured, considered good*	5,490.48	5,363.51
Unsecured, considered good	5,971.86	5,487.75
Significant increase in credit risk	-	-
	11,462.34	10,851.26
Loss allowance**	(286.56)	(271.28)
	(286.56)	(271.28)
Net trade receivables	11,175.78	10,579.98

Trade receivables includes unreconciled receivables from HT and LT customers for which the Company is in the process of undertaking clean-up activity to reconcile the amounts as per the books of accounts.

*As per the Tamil Nadu Electricity Distribution Code, the Company, depending on the frequency of billing, collects two months' consumption value as security deposit from its Consumers, except State Government departments. Hence, to the extent of such security deposit, trade receivables have been considered as secured and good.

As on 31 March 2026, the above trade receivables include INR 695.89 crores related to disputed cases (including E-tax disputed cases).
The Company has availed regular cash credit (overdraft) facility from various banks by hypothecation of debtors on sale of power.
The Company's exposure to credit risk and loss allowance related to trade receivables are disclosed in Note 39.

**The Company is currently in the process of preparing the ageing analysis of trade receivables in accordance with the requirements of Schedule III to the Companies Act, 2013. Upon completion of the ageing analysis, the Company will assess and recognize impairment allowances using the Expected Credit Loss (ECL) model under the simplified approach prescribed by Ind AS 109, Financial Instruments, in subsequent reporting periods. However, the Company is currently recognizing loss allowance of 2.5% of the total trade receivables (Refer Note 39).

9 Financial assets - Cash and bank balances

	31 March 2026	31 March 2025
Balances with banks		
- On current account	2,859.04	4,567.47
- Deposits with original maturity of less than three months	6,500.00	-
Cash on hand	11.25	73.03
Cheques, drafts and stamps on hand	56.58	89.73
	9,426.87	4,730.22

10 Other financial assets

	31 March 2026	31 March 2025
Receivable from related parties*	19,049.87	21,814.14
Subsidy receivable	6,401.26	732.58
Unbilled revenue**	2,127.29	2,056.65
Sundry receivables	383.48	430.57
Security deposits	158.44	1,835.89
Imprest and temporary advance	48.00	87.74
Amount recoverable from employees	9.49	10.14
	28,177.83	26,967.71

* During the year ended 31 March 2026, the Company carried out the reconciliation of its books of accounts with its fellow subsidiaries. There is an unreconciled balance of INR 743.89 crores with TANTRANSCO, INR 1,058.21 crores with TNPGCL and INR 2.63 crores with TNGECL as at March 31, 2026 for which reconciliation is in progress.

**The provision for Unbilled Revenue (Power Consumed but billing not yet due) for HT consumers are not made, as the consumption upto 31.03.2026 were actually billed. The provision for unbilled Revenue for LT Consumers is arrived for No. of days of consumption between last assessed date and 31.03.2026 in proportion to previous assessment of respective consumers. This includes Services due but not yet billed (Power consumed and billing due but not billed due to administrative reasons).

(in INR crores)

11 Current tax assets

	31 March 2026	31 March 2025
Current tax assets	138.49	87.47
	138.49	87.47

12 Other current assets

	31 March 2026	31 March 2025
Unsecured, considered good		
Interunit balances	1,392.13	-
Prepaid expenses#	1,058.48	512.54
Balances with statutory authorities*	625.08	-
Advances to suppliers and contractors	545.22	326.09
Stock for scraps	80.01	73.87
Capital advances	40.20	21.63
	3,741.12	934.13

Certain comparative figures have been reclassified/regrouped to align with the current year's classification and presentation - Refer Note 61 for further details.

* This includes an unreconciled balance of INR 77.42 crores for which the reconciliation is in progress.

During the year, the Company has made an advance payment of government guarantee fee amounting INR 600 crores towards the loans to be availed in FY 2026-27.

(in INR crores)

13 Share capital

	31 March 2026	31 March 2025
Authorized		
25,00,00,00,000 (31 March 2025: 25,00,00,00,000) equity shares of INR 10 each	25,000.00	25,000.00
	25,000.00	**25,000.00**
Issued, subscribed and paid-up[1]		
17,793,882,750 (31 March 2025: 11,39,38,82,750) equity shares of INR 10 each fully paid up	17,793.88	11,393.88
	17,793.88	**11,393.88**

[1] All issued shares are fully paid up

a) Reconciliation of equity shares and share capital outstanding at the beginning and at the end of the reporting year

	31 March 2026		31 March 2025	
	No. of shares*	Amount	No. of shares*	Amount
At the commencement of the year	11,393,882,750	11,393.88	20,119,162,749	20,119.16
Restructuring pursuant to the Scheme of Arrangement*	-	-	(8,725,279,999)	(8,725.28)
Shares issued for cash	6,400,000,000	6,400.00		
At the end of the year	**17,793,882,750**	**17,793.88**	**11,393,882,750**	**11,393.88**

*Pursuant to the Scheme of Arrangement(refer Note 60),TNPGCL and TNGECL have issued equity shares to TNEB Limited. Consequently,the corresponding number of equity shares held by TNPDCL have been cancelled.

b) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each equity 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

No dividend has been declared and distributed to equity shareholders during the current year as well as previous year

c) Details of shares held by the holding and ultimate holding company

	31 March 2026		31 March 2025	
	No. of shares*	Amount	No. of shares*	Amount
Equity shares of Rs. 10 each fully paid-up held by TNEB Limited, holding company	17,793,832,750	17,793.83	11,393,832,750	11,393.83
	17,793,832,750	**17,793.83**	**11,393,832,750**	**11,393.83**

d) Particulars of shareholders holding more than 5% of equity shares of Rs 10 each fully paid in the Company

	31 March 2026		31 March 2025	
	No. of shares*	% held	No. of shares*	% held
Equity shares of Rs. 10 each fully paid-up held by TNEB Limited	17,793,832,750	100.00%	11,393,832,750	100.00%
	17,793,832,750	**100.00%**	**11,393,832,750**	**100.00%**

*Shares details are in absolute numbers.

e) Disclosure of Shareholding of Promoters

	31 March 2026			31 March 2025		
Promoter Name	No. of shares*	% held	% change	No. of shares*	% held	% change
TNEB Limited **	17,793,832,750	100.00%	0.00%	11,393,832,750	100.00%	0.00%
	17,793,832,750	**100.00%**	**0.00%**	**11,393,832,750**	**100.00%**	**0.00%**

*Share details are in absolute numbers.

**Balance 50,000 shares representing 0.00028% of total shares are held by other promoters.

(in INR crores)

14 Other equity

	Notes	31 March 2026	31 March 2025
Retained earnings	14.1	(117,626.35)	(119,152.92)
Other reserves	14.2	489.72	(0.00)
		(117,136.63)	(119,152.92)

14.1 Retained earnings

	31 March 2026	31 March 2025
Opening balance	(119,152.92)	(166,944.33)
Transfer of reserves pursuant to the Scheme of Arrangement	-	48,218.22
Add: Profit / (loss) for the year	4,059.53	2,072.85
Add : Remeasurement gain / (loss) of defined benefit plans, net of tax	(2,532.96)	(2,499.66)
Closing balance	(117,626.35)	(119,152.92)

14.2 Other reserves

	31 March 2026	31 March 2025
i. House building advance-special family benefit fund scheme		
Opening balance	(3.24)	(1.32)
Transferred pursuant to Scheme of Arrangement (refer note 60)	-	(1.75)
Transfer during the year	7.78	(0.17)
Closing balance	**4.54**	**(3.24)**
ii. General reserve		
Opening balance	(2.25)	0.08
Transferred pursuant to Scheme of Arrangement (refer note 60)	-	(2.33)
Transfer during the year	0.00	
Closing balance	**(2.25)**	**(2.25)**
iii. Hydro balancing fund		
Opening balance	0.00	-
Transfer during the year	486.92	0.00
Closing balance	**486.92**	**0.00**
iv. Other reserves		
Opening balance	5.49	242.04
Transferred pursuant to Scheme of Arrangement (refer note 60)	-	(87.28)
Regroupings	-	(125.62)
Transfer during the year	(4.98)	(23.65)
Closing balance*	**0.51**	**5.49**

* The balance may include certain liabilities payable to consumers that are subject to ongoing reconciliation and review as part of the Company's clean-up exercise relating to other reserve balances. Upon completion of the review, the Company will make the necessary reclassifications and adjustments, where required, in the subsequent reporting period.

Notes:

i. Retained earnings represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013. No dividends were distributed given the accumulated losses incurred by the Company.

ii. Hydro balancing fund was created (when the hydro generation in a particular year exceeds 25% plant load factor ('PLF')) to meet any financial loss arising on account of increase in quantum of power purchase due to adverse monsoon resulting in reduction in hydro generation.

iii. House building advance-special family benefit fund scheme - 1% deducted as insurance from each instalment of the house building advance provided to employees. The amount deducted will be utilized when an employee defaults in the repayment of his dues due to unforeseen circumstances.

(in INR crores)

15 Non-current financial liabilities - borrowings

	31 March 2026	31 March 2025
Redeemable non convertible bonds (secured)	-	73.85
	-	73.85
Term loans		
Secured		
From financial institutions	5,194.20	5,770.11
Unsecured (Guaranteed by GoTN)		
From banks	6,224.10	6,870.95
From financial institutions	66,147.01	56,863.18
	77,565.31	69,504.24
	77,565.31	69,578.09

16 Non-current financial liabilities - others

	31 March 2026	31 March 2025
Payable to employee benefit fund	8,991.32	8,136.56
	8,991.32	8,136.56

17 Provision - non-current

	31 March 2026	31 March 2025
Provision for employment benefits (refer Note 33)	39,981.43	37,949.11
	39,981.43	37,949.11

18 Other non-current liabilities

	31 March 2026	31 March 2025
Government grant*	2,627.14	2,433.28
	2,627.14	2,433.28

Certain comparative figures have been reclassified/regrouped to align with the current year's classification and presentation - Refer Note 61 for further details.

*Government grant represents the unamortized portion of government grants received. Government grants related to assets, including non-monetary grants, are initially recognized as deferred income at fair value, if there is reasonable assurance that they will be received, and the Company will comply with the conditions associated with the grant. Grants related to acquisition/construction of assets are recognized in the Statement of Profit and Loss as Revenue from operations, on a systematic basis over the useful life of the asset. The amount does not constitute a liability to be discharged in future periods and hence, disclosed separately from equity and financial liabilities. Following represents the unamortized portion of government grants:

a. INR 892.52 crores (31 March 2025: INR 918.76 crores) received from Government of India under integrated power development scheme (IPD) for strengthening of sub-transmission and distribution system in rural areas.

b. INR 511.58 crores (31 March 2025: INR 518.85 crores) received from Government of India under Deendayal Upadhyaya Gram Jyothi Yojana Scheme (DDUGJY) for separation of agriculture and non-agriculture feeders, strengthening and augmentation of sub-transmission and distribution network and rural electrification.

c. INR 1019.44 crores (31 March 2025: 447.83) received from Government of India under Revamped Distribution Sector Scheme (RDSS) for execution of meter infrastructure works, loss reduction works, and network modernisation works.

d. INR 27.25 crores (31 March 2025: INR 31.34 crores) received from Government of India under Rajiv Gandhi Gram Vikas Yojana (RGGVY) for Rural Electrification.

e. An amount of Rs. 22.50 crores stands in DRIP Grant GL for which the Company is in the process of undertaking clean up activity to reconcile the amounts recorded in ledger 2050404.

f. INR 152.31 crores (31 March 2025: INR 152.31 crores) received from Government of India, Ministry of Power under R-APDRP-Part-A, SCADA project for strengthening of sub-transmission & distribution network in urban areas including provisioning of solar panels and metering and IT enablement of distribution sector.

g. INR 1.54 crores (31 March 2025: 228.64 crores) represents unamortized grant, yet to be reconciled.

(in INR crores)

19 Current financial liabilities - borrowings

	31 March 2026	31 March 2025
Redeemable non convertible bonds (secured)	45.69	-
		-
Secured		
Bill of exchange discounted with banks	-	872.45
Cash credit from banks	3,112.25	2,738.75
Current maturities of long term borrowings	716.31	742.27
Unsecured		
Current maturities of long term borrowings	15,344.24	12,885.95
Term loans		
From financial institutions	10,739.03	14,964.87
	29,957.52	**32,204.29**

Current maturities of long term borrowings and working capital loans are secured by the mortgage on fixed assets and hypothecation of current assets, respectively.

20 Financial liabilities - Trade payables

	31 March 2026	31 March 2025
Trade payables for goods and services	10,053.62	16,171.02
Trade payables for expenses	2,025.82	1,439.60
	12,079.44	**17,610.62**

The Company's exposure to currency and liquidity risks related to trade payables are disclosed in Note 39.

	31 March 2026	31 March 2025
Due to micro, small and medium enterprises (refer note 41)	84.07	16.83
Dues to others	11,995.37	17,593.80
	12,079.44	**17,610.62**

The Company is in the process of collating all the relevant data required to be disclosed in the financial statements.

21 Other financial liabilities

	31 March 2026	31 March 2025
Deposits*	24,216.09	21,769.54
Employee related payables	2,277.23	2,016.75
Government subsidy refundable	237.83	85.92
Amounts refundable to consumers	6.14	1.52
	26,737.29	**23,873.74**

Deposits include contribution from consumers, LT and HT CCD security deposits, Metre Caution Deposit (MCD) collected from Customers and security deposits, EMDs collected from suppliers.

*Deposits include INR 71.42 crores representing 10% of the total project cost of INR 1,241.15 crores received from sugar mills for setting up of co-generation plants.

However, no Ind AS impact has been given with respect to the accounting for assets and liabilities pertaining to sugar mills in the first Ind AS financial statements of the Company, since the co-generation projects are jointly developed and run by TNPDCL, co-operative sugar mills and public sector sugar mills. The accounting impact on this arrangement will be arrived after mutual discussion among the Company and TNGECL. Deposits of INR 71.42 crores collected from co-generation generators shall be transferred to TNGECL post reconciliation of balances.

The Company's exposure to liquidity risks related to other financial liabilities is disclosed in Note 39.

22 Provisions

	31 March 2026	31 March 2025
Provision for employee benefits	4,240.00	3,936.92
	4,240.00	**3,936.92**

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 33.

(in INR crores)

23 Other current liabilities

	31 March 2026	31 March 2025
Inter-unit balances	-	1,618.94
Statutory liabilities*	557.80	667.91
Contract liabilities#	429.82	246.22
Advance from customers	122.89	134.57
Advance from suppliers	10.66	10.67
Others	15.94	15.91
	1,137.11	2,694.22

Certain comparative figures have been reclassified/regrouped to align with the current year's classification and presentation - Refer Note 61 for further details.

#Contract liabilities of INR 429.82 crores (31 March 2025: 246.22 crores) represent amount collected from consumers for which the related work is yet to be completed and service income not yet recognized.

* This includes disputed E-tax liability of INR 648.52 crores under GL code 2090187 was not remitted due to cases pending in courts.

(in INR crores)

Details of terms and repayment schedule (Refer Note 15 & 19)

Particulars	Tenor (in months)	Year of maturity	31 March 2026	31 March 2025
Bonds or debentures (unsecured)				
292.4 units (31 March 2025 : 731 units) TANGEDCO Bond Series-3/2016-17, 9.25% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each) (Repayment in tranches from 8th to 10th year)	120	27.03.2027	29.24	51.17
160 units (31 March 2025 : 400 units) TANGEDCO Bond Series-2/2016-17, 9.70% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each) (Repayment in tranches from 8th to 10th year)	120	24.12.2026	16.00	28.00
Nil (31 March 2025 : 500 units) TANGEDCO Bond Series-2/2015-16, 10.00% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each) (Repayment in tranches from 8th to 10th year)	120	08.02.2026	-	20.00
Nil (31 March 2025 : 5,018 units) TANGEDCO Bond Series-3/2014-15, 9.00% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each) (Repayment in tranches from 8th to 10th year)	120	11.06.2025	-	200.72
			45.24	**299.89**

Particulars	Interest rate	Tenor (In years)	31 March 2026	31 March 2025
Term loans				
Secured				
a. from financial institutions				
Pradhan Mantri Gramodaya Yojana ("PMGY")	12.00%	20 years	4.11	4.11
Rural Electrification Corporation Limited ("REC Ltd.")	10.41%-10.50%	6 to 19 years	2,538.00	2,779.98
Power Finance Corporation Ltd. ("PFC")	10.50%	15 to 23 years	1,025.95	1,081.92
Housing and Urban Development Corporation ("HUDCO")	9.47% to 9.75%	15 years	447.09	514.69
Rajiv Gandhi Grameen Vidyutikaran Yojana ("RGGVY")	10.69% to 10.85%	8 to 17 years	0.27	0.37
Deen Dayal Upadhyaya Gram Jyoti Yojana ("DDUGJY")	10.78% to 10.88%	14 to 17 years	214.63	240.58
Integrated Power Development Scheme ("IPDS")	10.50%	17 years	356.52	391.94
Restructured Accelerated Power Development & reforms Program ("R-APDRP) PART - B	10.50%	7 to 23 years	744.67	926.07
			5,331.24	**5,939.66**
Unsecured				
a. from banks				
Medium term loan	9.90% to 10.85%	2 to 7 years	8,636.54	10,192.13
Working capital loans	8.50% to 11.30%	Repayable on demand	2,374.14	1,249.59
			11,010.68	**11,441.72**
b. from financial institutions				
Rural Electrification Corporation Limited ("REC Ltd.")	8.60% to 10.88%	1 to 12 years	37,603.06	34,397.64
Power Finance Corporation Ltd. ("PFC")	9.30% to 11.50%	1 to 17 years	33,274.37	31,514.41
Housing and Urban Development Corporation ("HUDCO")	9.47% to 9.81%	4 to 15 years	11,080.61	9,013.69
Tamil Nadu Power Finance & Infrastructure Development Corporation Ltd. ("TNPFC")	9.00%	1 year	700.00	-
Indian Renewable Energy Development Agency Limited ("IREDA")	8.80% to 9.77%	2 to 4 years	6,270.00	5,273.33
Restructured Accelerated Power Development & reforms Program ("R-APDRP) PART - B	9.00% to 10.50%	9 to 17 years	665.23	665.23
Tamilnadu Industrial Investment Corporation ("TIIC")	9.50%	4 years	293.75	300.00
			89,887.02	**81,164.30**

(in INR crores)

24 Revenue from operations

	Year ended 31 March 2026	Year ended 31 March 2025
Sale of power - Low tension ('LT') supply*	38,623.35	36,719.55
Sale of power - High tension ('HT') supply	24,740.16	25,191.96
Other operating revenue		
Government grants		
- Tariff subsidy from government (Refer Note 47)	16,799.33	15,701.43
- Other revenue grants received from government (Refer Note 55B)	15,777.72	16,107.17
Wheeling charges	1,244.52	1,062.24
Other operational income		
- Income from other services provided to customers	1,858.63	2,841.02
- Cross subsidy	1,025.59	812.83
- Estimate charges	404.72	432.75
- Reconnection charges	138.72	5.64
- Service connection charges	98.36	3.81
- Meter rent charges	57.89	53.80
- Miscellaneous revenue	868.15	979.38
	1,01,637.14	99,911.58

*The sale of power from LT supply includes own consumption amounting to INR 33.38 crores for the year ended March 31,2026 (for the year ended March 31,2025: INR 29.69 crores).

25 Other income

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income	150.34	176.65
Other non-operating revenue		
Income from sale of scrap	17.30	21.75
Recoveries from consumers	7.57	22.72
Amortization of capital grants	37.60	37.60
Miscellaneous receipts	186.55	246.84
	399.36	505.55

26 Cost of power purchases

	Year ended 31 March 2026	Year ended 31 March 2025
Traders & Exchanges	24,080.95	21,825.77
Central generating sources	17,852.19	20,629.43
Power purchase from TNPGCL and TNGECL	13,224.47	16,836.33
Transmission charges	10,195.26	9,723.19
Non-conventional energy sources	3,927.37	4,232.22
Independent power producers	2,898.76	2,543.04
Co- Gen power purchase	169.41	170.33
	72,348.41	75,960.32

Cost of power purchase from non-conventional energy sources includes interest on late payment amounting to INR 116.89 crores for the year ended March 31 2026. (for the year ended March 31 2025: INR 283.99 crores) and rebate on power purchase availed in FY 2025-26 - INR 1,981.44 Crores (for the year ended March 31 2025: NIL)

Energy Accounts

Units purchased from various sources 116861 MU (for the year ended 31 March 2025: 114420 MU). Total power purchase cost incurred INR 72,348.41 crores (for the year ended 31 March 2025 INR 75,960.32 Crores). Total power sold 98872 MU (for the year ended 31 March 2025: 96803 MU). Total value of sales revenue (LT & HT) INR 63,363.51 crores (for the year ended 31 March 2025 INR 61,911.50 Crores). The Transmission and Distribution loss is 17989 MU (for the year ended 31 March 2025: 17617 MU).

27 Employee benefit expenses

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and other allowances	6,506.17	6,027.40
Contribution to provident and other funds	3,070.54	2,936.34
Staff welfare expenses	9.76	11.88
	9,586.47	8,975.61

Refer Note 33 for disclosure of the assets and liabilities relating to employee benefits

28 Finance costs

	Year ended 31 March 2026	Year ended 31 March 2025
Interest expense	11,840.87	9,763.94
Other borrowing costs	507.96	431.03
Interest paid on contribution to provident and other funds	421.28	322.52
	12,770.11	10,517.49

(in INR crores)

29 Depreciation and amortization expenses

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4(a))	2,256.12	2,216.97
	2,256.12	2,216.97

30 Other expenses

	Year ended 31 March 2026	Year ended 31 March 2025
Repairs and maintenance		
- Plant & Machinery	70.91	280.50
- Buildings	1.63	0.43
- Vehicles	1.80	1.57
- Furniture	0.24	0.11
- Office Equipment	3.17	1.19
Penal Interest	136.03	152.39
Security charges	25.49	18.37
Electricity charges	33.38	29.69
Travelling and conveyance	51.95	40.37
Telephone and communication	16.33	17.80
Legal and professional charges	70.80	28.45
Rent	17.21	37.21
Bad debts written off	-	11.18
Office related expenses	15.10	9.48
Rates and taxes	6.10	16.68
Insurance	0.72	0.63
Audit Fees (refer below for breakup)	2.70	0.65
Stores related expenses	1.87	3.39
Provision For bad and doubtful debts	15.28	0.00
Provision for hydro balancing fund	486.92	-
Miscellaneous expense	58.23	23.80
	1,015.86	673.88

Breakup for audit fees

	Year ended 31 March 2026	Year ended 31 March 2025
As auditor:		
Statutory audit fees	0.51	0.37
Tax audit fees	0.22	0.06
Other services	1.87	0.17
Reimbursement of expenses	0.10	0.05
	2.70	0.65

31 Tax expense

	Year ended 31 March 2026	Year ended 31 March 2025
Current tax	-	
Deferred tax (refer note 34)	-	-
	-	-

(in INR crores)

32 Earnings per share

The shares issued by the Company are non-dilutive in nature. Hence, the Company's basic and diluted earnings per share are same.

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

i. Profit (loss) attributable to equity shareholders (basic and diluted)

	Year ended 31 March 2026	Year ended 31 March 2025 (Restated)
Profit (loss) from continuing operations after tax	4,059.53	2,072.85
Profit (loss) for the year, attributable to the equity holders	**4,059.53**	**2,072.85**

ii. Weighted average number of equity shares (basic and diluted)

	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance of issued equity shares	11,39,38,82,750	20,11,91,62,749
Shares issued during the year	6,40,00,00,000	-
Shares cancelled during the year	-	(8,72,52,79,999)
Closing balance of issued equity shares	**17,79,38,82,750**	**11,39,38,82,750**
Weighted average number of equity shares for the year	**11,41,14,16,997**	**11,39,38,82,750**

iii. Earnings per share - Basic and Diluted (in INR)

	Year ended 31 March 2026	Year ended 31 March 2025
From continuing operations	3.56	1.82

(in INR crores)

33 Assets and liabilities relating to employee benefits

	Non-Current		Current	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Provision for employee benefits:				
Provision for gratuity	1,911.73	1,775.29	427.49	338.87
Provision for staff pension	34,464.54	33,086.78	3,314.84	3,194.66
Liability for compensated absences	3,605.16	3,087.05	497.67	403.38
	39,981.43	37,949.11	4,240.00	3,936.92
Employee benefits liability:				
Contributory pension scheme	6,588.42	317.45	86.98	140.89
	6,588.42	317.45	86.98	140.89
Total employee benefit liabilities	46,569.85	38,266.57	4,326.98	4,077.82

As per GoTN's G.O.(Ms).No.100 dt. 19.10.2010, all personnel of TNEB have been transferred to and absorbed in TANGEDCO (renamed as TNPDCL), accordingly actuarial valuation is carried out in TNPDCL and apportioned among the fellow subsidiaries.

A **Defined contribution plan**

Employees who have joined the Company on or after 1 April 2003 are covered under contributary pension scheme. The Company makes contributions to the extent of amount not exceeding 10% of basic pay and dearness allowance, in respect of qualifying employees. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognized as an expense towards contribution to pension fund for the year aggregated to INR 294.22 crores (FY 2024-25: INR 299.26 crores)

B **Defined benefit plan**

From FY 24-25, the management has decided to apportion the incremental movement in the value of the employee benefit cost arrived based on the available actuarial valuation report, which includes employee cost incurred and the amount of benefits paid during the year, between TANTRANSCO, TNPDCL, TNPGCL and TNGECL based on the proportion of the employee costs as per the previous year audited financial statements. Accordingly, the apportionment ratio between TNPDCL, TNPGCL, TNGECL and TANTRANSCO for FY 25-26 is around 69.44%, 9.67%, 3.36%, and 17.53%, respectively. Refer Note 3(i) for further details on the accounting policy.

i. **Gratuity:**

The Company operates post-employment defined benefit plans that provide gratuity for those employees joined before 1 April 2003. The gratuity plan entitles an employee, who has rendered at least five years of continuous service (not applicable in case of death/disability), to receive 15 days of salary for each year or part thereof in excess of six months of completed service at the time of retirement/exit.

Reconciliation of net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit asset (liability) and its components.

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

Particulars	31 March 2026	31 March 2025
Present value of obligation at the beginning of the year	2,114.17	2,558.61
Transferred pursuant to the Scheme of Arrangement	-	(383.79)
Current service cost	55.38	50.07
Interest cost	129.07	121.66
Past service cost		
Benefits paid	(353.85)	(452.24)
Actuarial (gains) losses on obligations - due to change in demographic assumptions	-	-
Actuarial (gains) losses on obligations - due to change in financial assumptions	(31.60)	44.21
Actuarial (gains) losses on obligations - due to experience	426.05	175.67
Present value of benefit obligation at the end of the year	2,339.22	2,114.17

b) **Expenses recognized in the statement of profit or loss**

Particulars	31 March 2026	31 March 2025
Current service cost	55.38	50.07
Net interest cost	129.07	121.66
Past Service cost		
Expenses recognized	184.45	171.72

(in INR crores)

c) Expenses recognized in the other comprehensive income (OCI)

Particulars	31 March 2026	31 March 2025
Actuarial (gains) losses on obligation for the year	394.45	219.87
Change in asset ceiling		-
Net (income) expense for the year recognized in OCI	**394.45**	**219.87**

d) As at 31 March 2026, the weighted-average duration of the defined benefit obligation is 5.16 years.

ii. **Pension:**

The Company operates post-employment defined benefit plans that provide pension for those employees joined before 1 April 2003. The pension plan entitles an employee, who has rendered at least ten years of continuous service, to receive 50% of last drawn salary (subject to 30 years service for full pension and pro-rata for lesser service) for employees retiring from service. For family pensioners, pension is calculated basis 30% of last drawn salary.

Reconciliation of net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit asset (liability) and its components.

a) Changes in the present value of the defined benefit obligation

Particulars	31 March 2026	31 March 2025
Present value of obligation at the beginning of the year	36,281.45	40,104.82
Transferred pursuant to the Scheme of Arrangement	-	(5,655.72)
Current service cost	287.59	252.21
Interest cost	2,296.07	2,277.87
Benefits paid	(3,224.23)	(2,977.51)
Actuarial (gains)/ losses on obligations - due to change in demographic assumptions	-	-
Actuarial (gains)/ losses on obligations - due to change in financial assumptions	(465.34)	185.81
Actuarial (gains)/ losses on obligations - due to experience	2,603.84	2,093.98
Present value of benefit obligation at the end of the year	**37,779.38**	**36,281.45**

(in INR crores)

b) Expenses recognized in the statement of profit or loss

Particulars	31 March 2026	31 March 2025
Current service cost	287.59	252.21
Net interest cost	2,296.07	2,277.87
Expenses recognized	2,583.66	2,530.08

c) Expenses recognized in the Other Comprehensive Income ('OCI')

Particulars	31 March 2026	31 March 2025
Actuarial (gains)/ losses on obligation for the year	2,138.50	2,279.79
Change in asset ceiling	-	-
Net (income) expense for the year recognized in OCI	2,138.50	2,279.79

d) As at 31 March 2026, the weighted-average duration of the defined benefit obligation is 15.03 years.

iii. **Family security fund:**

The Company operates post-employment defined benefit plans that provide insurance. The insurance plan entitles an employee, who has contributed a minimum amount for minimum period, the Company will pay the immediate family an fixed amount on the death of the employee. The Company has not undertaken a separate actuarial valuation in respect of this scheme and has included it as part of pension.

C **Actuarial assumptions are as under**

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	31 March 2026		31 March 2025	
	Gratuity	Pension	Gratuity	Pension
Expected return on plan assets	0.00%	0.00%	0.00%	0.00%
Discount rate (per annum)	7.04%	7.87%	7.15%	7.20%
Rate of salary increase	3.00%	3.00%	3.00%	3.00%
Rate of employee turnover	1.00%	1.00%	1.00%	1.00%

ii. **Sensitivity analysis**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	31 March 2026		31 March 2025	
	Gratuity	Pension	Gratuity	Pension
Projected benefit obligation on current				
Delta effect of +1% change in discount rate	(74.98)	(465.34)	(71.35)	(511.32)
Delta effect of -1% change in discount rate	80.70	509.57	77.11	562.53
Delta effect of +1% change in rate of salary increase	24.76	369.30	36.88	406.94
Delta effect of -1% change in rate of salary increase	(32.77)	(351.46)	(38.16)	(386.07)
Delta effect of +1% change in rate of employee turnover	15.76	88.14	0.23	86.54
Delta effect of -1% change in rate of employee turnover	(16.59)	(60.37)	(0.23)	(50.90)

(in INR crores)

34 Income Tax

A Amounts recognized in the Statement of Profit and Loss

	31 March 2026	31 March 2025
Current tax	-	-
Deferred tax expense/ (income)	(4,305.74)	3,684.51
Reversal of Deferred tax expense/ (income) (refer note B below)	4,305.74	(3,684.51)
Tax expense for the year	-	-

Amounts recognized in OCI

	31 March 2026	31 March 2025
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plan	-	-
Tax expense for the year	-	-

B Movement in deferred tax balances

31 March 2026

Particulars	Opening balance	Recognized in profit or loss	Transferred pursuant to the Scheme of Arrangement	Recognized in OCI	Closing balance
Tax effect of items constituting deferred tax liabilities					
Property, plant and equipment	10,831.09	-5,369.88	-		5,461.22
Other remeasurements including prior period corrections	-				-
	10,831.09	-5,369.88	-	-	5,461.22
Tax effect of items constituting deferred tax assets					
Provision on employee benefits	(13,068.44)	(728.64)	-		(13,797.09)
Carry forward losses	(13,251.10)	2,348.40	-		(10,902.70)
Other Ind AS adjustments	-	(574.58)			(574.58)
Disallowance u/s 43B	(18.49)	18.96			0.46
	(26,338.03)	1,064.14	-	-	(25,273.90)
Net tax (assets) / liabilities	(15,506.94)	(4,305.74)	-	-	(19,812.68)

31 March 2025

Particulars	Opening balance	Recognized in profit or loss	Transferred pursuant to the Scheme of Arrangement	Recognized in OCI	Closing balance
Tax effect of items constituting deferred tax liabilities					
Property, plant and equipment	9,194.96	4,272.06	-2,635.93	-	10,831.09
Other remeasurements including prior period corrections	-	-		-	-
	9,194.96	4,272.06	-2,635.93	-	10,831.09
Tax effect of items constituting deferred tax assets					
Provision on employee benefits	(12,986.34)	(569.06)	486.95	-	(13,068.44)
Carry forward losses	(37,981.07)		24,729.97	-	(13,251.10)
Other Ind AS adjustments	-			-	-
Disallowance u/s 43B	-	(18.49)		-	(18.49)
	(50,967.41)	(587.56)	25,216.93	-	(26,338.03)
Net tax (assets) / liabilities	(41,772.45)	3,684.51	22,581.00	-	(15,506.94)

*The Company has recognized deferred tax asset only to the extent of deferred tax liability. Since the deferred tax asset is more than deferred tax liability and there is no probable future taxable profits which will be available against which such net deferred tax asset shall be utilized, the Company has not recognized any deferred tax assets in its books.

(in INR crores)

35 **Disclosure as per Ind AS 116**

(A) **Company as Lessee**

The Company's significant leasing transactions are in respect of the following assets:

(a) The Company has leasehold land arrangements for 99 years with notional lease payments of INR 1 per annum or in some cases, the Company incurs only maintenance charges in respect of the land while no lease payments are actually made for such assets. Premises for residential use of employees on lease for a period of 3 years which can be renewed on mutually agreeable terms. The lessor generally incurs amount on improvements, repairs and maintenance.

(b) The Company is currently using land and building belonging to TNEB Limited (holding company) for its head office and branch offices on free of cost basis.

(B) **Operating Leases**

The Company also provides accommodation to employees in the case of transfer to another location or for the employees working in remote locations. The accommodation can be used by these employees during their tenor of employment and the Company charges rent for the same. The rental amount is determined based on the house rent allowance applicable to the employees. The Company has classified this arrangement as operating lease based on the principles enunciated in para 62 of Ind AS 116.

The following are the amounts recognized in Statement of Profit and Loss:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Lease income	0.48	1.32
Income relating to variable lease payments not dependent on index or rate	-	-

(in INR crores)

Financial Instruments Disclosures

36 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital and it manages its capital to ensure that it will be able to continue as going concern while attaining breakeven through optimized utilization of capital.

The Company determines the amount of capital required on the basis of annual master planning, budgeting and corporate plan for working capital, capital outlay and long-term product and strategic involvements. The funding requirements are met through equity, internal accruals and long-term borrowings.

The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

The capital structure is as follows:

Particulars	31 March 2026	31 March 2025
Total liabilities	2,03,316.56	1,98,416.83
Less: Cash and cash equivalents	9,426.87	4,730.22
Adjusted net debt (A)	1,93,889.69	1,93,686.61
Total equity (B)	(99,342.75)	(1,07,759.04)
Gearing Ratio (A/B)	(1.95)	(1.80)

37 Financial instruments by category

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial assets						
Trade receivables	-	-	11,175.78	-	-	10,579.98
Cash and cash equivalents	-	-	9,426.87	-	-	4,730.22
Other financial assets	-	-	32,189.60	-	-	29,605.36
Total assets	-	-	52,792.25	-	-	44,915.55
Financial liabilities						
Borrowings	-	-	1,07,522.83	-	-	1,01,782.38
Trade payables	-	-	12,079.44	-	-	17,610.62
Other financial liabilities	-	-	26,737.29	-	-	23,873.74
Total liabilities	-	-	1,46,339.56	-	-	1,43,266.74

38 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For all of the Company's assets and liabilities which are not carried at fair value, disclosure of fair value is not required as the carrying amounts approximates the fair values.

39 Financial risk management

The Company's risk management activities are managed, directed and controlled by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Company's principal financial liabilities, comprises of borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include investments, trade and other receivables, and cash and cash equivalents.

(in INR crores

The company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

Risk	Exposure arising from	Management
Credit Risk	Trade receivable, unbilled revenue, cash and cash equivalents and other financial assets	The Company is a sole distributor of power in the state of Tamil Nadu, whose services are provided to various category of consumers. There are certain Generators utilizing open access facility to the HT consumers in which case TNPDCL does not have any collection responsibility. The Company has robust collection and as a means of mitigating the risk of financial losses from default, the Company collects security deposits in proportion to average current consumption charges of HT and LT category of customers. In case receivables overdue beyond the contracted period, the service gets terminated and dues are appropriated from the available security deposit of the respective customer. Further, other financial assets comprises security deposits collected, employee loans, unbilled revenue and subsidy receivable from government which is provided through budget. Further, credit risk on receivables from TANTRANSCO, TNPGCL & TNGECL is considered nil since they are entities under the control of same parent and are state owned entities. The cash and cash equivalents of the Company are held with creditworthy financial institutions. Based on the above, the Company's exposure to credit risk is minimal. Accordingly, the Company has taken the simplistic approach and has recognised a impairment loss of 2.5% of the total trade receivable.
Market risk - interest rate risk	Interest rate risk on borrowings	The borrowings of the Company though are primarily at fixed rate of interest which resets are specified intervals and hence the Company is exposed to limited interest risks in this regard. Further, the Company regularly monitors its borrowing arrangements with all its lenders to ensure that the Company gets funding at the prevailing market rates.
Liquidity Risk	Borrowings and other liabilities	The Company's board regularly monitors the liquidity position of the Company and takes proactive measures to ensure that the Company meets all business and financial commitments are on time. Further, the Company has credit lines with reputed financial institutions to mitigate any unplanned events. The Company's sources of liquidity includes operating cash flows, cash and cash equivalents, fund and non-fund based lines from banks. The Company does not maintain plan assets in respect of the employee benefits liability. Since the Company's employee benefit schemes are unfunded, the Company bears liquidity risk to this extent. Further, the GoTN sanctions funding towards certain portion of losses incurred by the company which helps the Company in mitigating liquidity risk.

A Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions. Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including loans and other financial instruments. Investments in liquid plan/schemes are with public sector Asset Management Companies having highest rating. For banks, only high rated banks are considered for placement of deposits. Bank balances are held with reputed and creditworthy banking institutions.

(in INR crores)

Exposure to credit risk

Impairment losses on financial assets recognized in profit or loss were as follows.

Particulars	31 March 2026	31 March 2025
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)	-	-
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)	286.56	271.28
Non- current financial assets (i) Other financial assets	-	-
	286.56	271.28

(i) Provision for expected credit losses (ECL)

a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, the Company has taken the simplistic approach and has recognised a impairment loss of 2.5% of the total trade receivable.

b) Financial assets for which loss allowance is measured using life time expected credit losses

The Company has customers (including State government entities) with capacity to meet the obligations and therefore the risk of default, loss given default is negligible since the Company receives security deposit from customers which is available for set off again`t outstanding dues. Further, in the view of the Company dues are collectible in full and hence, the Company has taken the simplistic approach and has recognised a impairment loss of 2.5% of the total trade receivable.

(ii) Ageing of trade receivables*

Ageing of trade receivables as at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-5 years	More than 5 years	
(i) Undisputed Trade Receivables							
a) Considered good	4,888.36	1,223.93	932.18	1,127.24	1,622.69	1,308.70	11,103.10
b) Significant increase in credit risk							-
c) Credit impaired							-
(ii) Disputed Trade Receivables							
a) Considered good	-	91.34	5.15	70.06	163.78	365.56	695.89
b) Significant increase in credit risk	-						-
c) Credit impaired							-
Total debtors	**4,888.36**	**1,315.27**	**937.33**	**1,197.30**	**1,786.47**	**1,674.26**	**11,798.99**
Unreconciled balance	(336.65)						(336.65)
Grand total for 1080 Group	**4,551.71**	**1,315.27**	**937.33**	**1,197.30**	**1,786.47**	**1,674.26**	**11,462.34**

Ageing of trade receivables as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-5 years	More than 5 years	
(i) Undisputed Trade Receivables							
a) Considered good	4,960.07	940.33	744.97	1,078.06	1,334.93	976.78	10,035.14
b) Significant increase in credit risk	88.85	138.01	92.01	-	-	-	318.87
c) Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	101.55	163.25	139.47	92.98	497.25
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit impaired	-	-	-	-	-	-	-
Total debtors	**5,048.92**	**1,078.34**	**938.53**	**1,241.31**	**1,474.40**	**1,069.76**	**10,851.26**
Debtors for miscellaneous income GL 1080205 (INR 296.83 crores) and GL 1080404 (INR 6.10 crores)	302.93						302.93
Unreconciled balance	(673.54)						(673.54)
Grand total for 1080 Group	**5,048.92**	**1,078.34**	**938.53**	**1,241.31**	**1,474.40**	**1,069.76**	**10,480.65**

(in INR crores)

B **Liquidity risk**

Liquidity risk is defined as the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors the net liquidity position on the basis of expected cash flows vis-a-vis debt service fulfilment obligation. The Company has sufficient liquidity to meet its obligations. The Company manages liquidity risk by maintaining adequate banking facilities and borrowing facilities/limits. The Company ensures that, it has sufficient liquidity to meet its expected operational expenses including servicing of financial obligations. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2026 and 31 March 2025:

Particulars	31 March 2026				
	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
Long term borrowings	511.02		30,499.28	28,673.44	17,881.57
Short term borrowings	29,957.52				
Trade payables*		12,079.44			
Other financial liabilities*		26,737.29			

Particulars	31 March 2025				
	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
Long term borrowings	539.67		25,046.39	25,838.17	18,155.28
Short term borrowings	32,204.29				
Trade payables*		17,610.62			
Other financial liabilities*		23,873.74			

* The Company is in the process of reconciling the amounts as per the books of accounts. Hence, the Company has disclosed the maturities of financial liabilities under the 6-12 months bucket.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and derivative financial instruments. The analysis exclude the impact of movements in market variables on the carrying values of post-retirement obligations and provisions.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's borrowings and investments are primarily at fixed rate for a certain period, which do not expose it to significant interest rate risk.

Currency risk

The Company is not exposed to foreign currency risk on any transactions.

Other market price risk

The Company does not have any financial asset/liability which has a quoted market price available and hence there is no market price risk involved.

(in INR crores)

40 Disclosure as per Ind AS 115, 'Revenue from contracts with customers'

A Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by major service lines, products and customers.

Particulars	Total	
	Year ended 31 March 2026	Year ended 31 March 2025
Type of Customers		
1. High-tension Supply (HT)		
Industries, Registered factories, Textiles, Tea estates, IT services, Start up	15,597.77	17,140.61
Govt. Educational Institutions, Govt. Hospitals, Water supply, etc., Places of Worship and Railway Traction	2,445.81	3,438.95
Private Educational Institutions and Hostels	1,726.31	436.48
Commercial and other categories and Lift irrigation Co-op Societies	2,809.99	2,867.15
HT temporary supply for construction and other purposes / Public Charging station	216.59	192.35
Sale of Power to other states	1,533.41	807.45
Total HT	24,329.88	24,883.00
2. Low-tension Supply (LT)		
Domestic, handloom, old age homes, Consulting rooms, Nutritious meals	10,519.55	10,670.22
L.T. Bulk supply to residential colonies	7.37	7.38
Domestic common supply in multi tenemants/ Small apartments	718.24	632.49
Public lighting, water supply provided by Government/ Local bodies	2,874.56	2,705.39
Govt and Govt aided educational institutions, Government hospitals, etc	284.71	254.42
Private educational institutions and hostels	408.35	382.05
Actual places of public worship	151.74	148.04
Cottage and tiny industries, agricultural and allied activities, etc.	316.61	291.58
Power looms, including Winding, etc.	281.12	265.64
Industries not covered under LT-III-A(1) and III-A(2), if connected load exceeds 12 kW	8,659.63	8,146.57
Agriculture and allied activities - Till installation of meters	3.57	0.10
Commercial	13,343.50	12,273.94
Construction activities and temporary purpose and public charging station	1,244.25	1,096.90
Total LT	38,813.20	36,874.75
3. Wheeling charges	1,244.52	1,062.24
4. Other operational income	4,452.06	5,129.24
5. Network charges*	220.43	153.76
Revenue from contracts with customers (A)	69,060.09	68,102.98

The above disclosure is also applicable as per Additional Disclosure Statement 1 (point1 - revenue from operations) in accordance with the Rule 7 of the Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024

* In the previous year, this was included under "Industries, Registered Factories, Textiles, Tea Estates, IT Services, and Start-ups in High-tension Supply." In the current year, it has been presented separately as "Network Charges."

B Grants and subsidy

Particulars	Total	
	Year ended 31 March 2026	Year ended 31 March 2025
Government grants - Tariff subsidy	16,799.33	15,701.43
Government grants - Other revenue grants	15,777.72	16,107.17
Grants and subsidy (B)	32,577.05	31,808.60
External revenue (A+B)	1,01,637.14	99,911.58

C Contract balances

The following table provides information about trade receivables, unbilled revenue and advances from customers / payable to beneficiaries:

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Current	Non-current	Current	Non-current
Trade receivables	11,175.78	-	10,579.98	-
Unbilled revenue	2,127.29	-	2,056.65	-
Advance from customers	122.89	-	134.57	-

(in INR crores)

41 Information in respect of micro and small enterprises as at 31 March 2026 as required by Schedule III of Companies Act, 2013 and Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	31 March 2026	31 March 2025
Principal amount remaining unpaid	84.07	16.83
Interest due thereon*	-	-
The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid	-	-
The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid	-	-

* The Company has defaulted in the payment to MSME vendors within the stipulated time under the MSME Act. However, the interest liability on account of belated payment could not be assessed by the Company for the purpose of the above disclosure.

42 Corporate Social Responsibility Expenses (CSR)

The provisions relating to Corporate Social Responsibility (CSR) are applicable to the Company as it meets the criteria prescribed under Section 135 of the Companies Act, 2013. However, in accordance with Section 135 of the Act, a company is required to spend at least two per cent of the average net profits earned during the three immediately preceding financial years on CSR activities.

Since the Company's average net profit for the last three financial years is negative, it is not obligated to incur expenditure on CSR activities for the current financial year. Nevertheless, the Company has constituted a CSR Committee in compliance with the provisions of the Act and remains committed to undertake CSR initiatives in accordance with Schedule VII of the Companies Act, 2013, as and when the statutory spending requirement becomes applicable.

(in INR crores)

43a. Related parties

i) Ultimate controller
Government of Tamil Nadu

ii) Holding company
TNEB Limited

iii) Fellow subsidiary
Tamil Nadu Transmission Corporation Limited (TANTRANSCO)
Tamil Nadu Power Generation Corporation Limited (TNPGCL)
Tamil Nadu Green Energy Corporation Limited (TNGECL)

iv) Key Managerial Personnel and their relatives

Chairman cum Managing Director
Thiru.J.Radhakrishnan, IAS (from 20 February 2025 to 15 July 2026)
Thiru. V. Arun Roy, IAS (from 15 July 2026 to till date)

Joint Managing Director (Finance)
Thiru.Vishu Mahajan, IAS (9 September 2023 to 02 April 2026)
Tmty. I. S. Mercy Ramya, IAS (14 July 2026 to till date)

Directors (Thiruvalargal)
Thiru.T.Udhayachandran.,I.A.S (From 25 May 2023 to 12 May 2026)
Thiru.V.Arun Roy.,I.A.S (From 09 September 2023 to 14 May 2026)
Thiru.Prashant M.Wadnere.,I.A.S., (From 06 February 2024 to 18 May 2026)
Dr.Aneesh Sekhar.,I.A.S (From 25 November 2024 to 22 May 2026)
Dr.D.Karthikeyan.,I.A.S (From 25 November 2024 to 18 May 2026)
Thiru. Govinda Rao, I.A.S (From 06 August 2025 to till date)
Thiru. Mangat Ram Sharma, I.A.S (From 29 December 2025 to 18 May 2026)
Dr.Beela Venkatesan.,I.A.S (From 30 June 2023 to 24 September 2025)
Dr.Alby John Varghese.,I.A.S (From 20 February 2025 To 06 August 2025)
CA.K.Malarvizhi - Director (Finance) (7 April 2023 to till date)
Tmty.K.Indirani - MD / TANTRANSCO (From 25 November 2024 to 28 October 2025)
Er. T. Sivakumar - MD / TANTRANSCO (From 28 October 2025 to 31 May 2026)
Er.A.R.Mascurnas.,B.E.,M.Tech - Director (Distribution) (From 25 November 2024 to 28 October 2025)
Er. A. Selvakumar - Director (Distribution) (28 October 2025 to till date)
Shri.TSC Bosh - Director (Project / REC Ltd) (06 February 2024 to till date)
Shri. Saurav Kumar Shah, IPS - Executive Director / PFC (13 March 2024 to till date)

Chief Financial Controller/ Accounts, Audit and Taxation/ TNPDCL
CMA.V.Savitha (06 August 2025 to till date)

Chief Financial Controller/ General/ TNPDCL
CMA. K.R. Srividhya (01 June 2025 to till date)

Company secretary
CS.D. Suresh Kumar (1 April 2022 to 28 October 2025)
CS. Siddha Rajan Thivyadhanalakshmi (23 June 2026 to till date)

Entities under the control of the same government
The Company is a State Public Sector Undertaking (SPSU) controlled by Government of Tamil Nadu by holding majority of shares in the Company's parent entity. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and have made disclosures accordingly in the financial statements.

b. Transactions with key management personnel

i. Key management personnel compensation*

Particulars	Transaction value	
	Year ended 31 March 2026	Year ended 31 March 2025
Short-term employee benefits	2.70	3.09
Post-employment defined benefit	-	-
Other long term benefits	-	-
Termination benefits	-	-
Sitting fees	-	-
	2.70	3.09

*Does not include post employment benefits and other long term employee benefits based on actuarial valuation since the actuarial valuation is undertaken for the Company as a whole.

(in INR crores)

c. **Transactions with fellow subsidiaries**

Name of the related party	Nature of transaction by the Company	Year ended 31 March 2026		Year ended 31 March 2025	
		Receipts	Payments	Receipts	Payments
TNEB Limited	- Reimbursement of expenses	10.31	-	15.40	-
	- Recovery of expenses	-	23.50	-	66.30
	- Sharing of holding company expense	-	5.62	-	5.30
Tamil Nadu Transmission Corporation Limited	- Payment of transmission charges	-	5,423.59	-	5,017.41
	- Recovery of expenses	1,718.96		1,719.67	-
	- Reimbursement of pension expenses	-	837.20	-	773.49
Tamil Nadu Power Generation Corporation Limited	- Power Purchase & Tariff Accruals	13,430.43	10,926.54	-	15,354.10
	- Banking, Loans & Intercompany Fund	1,746.54	7,978.80	-	386.75
	- Employee Benefits, Pension & Payroll	445.30	98.91		
	- Operational Expenses, Freight & Customs	354.34	66.21		
	- Corporate, Statutory Taxes & Actuarial	-	85.85		
Tamil Nadu Green Energy Corporation Limited	- Power Purchase	1,310.00	1,310.00	-	1,682.24
	- Guarantee Commission & Redemption	16.70	3.73		128.92
	- Employee Benefits & Pension	107.20	7.18		
	Accrued Hydro Station Receivables	206.06	-		
	- TNGECL HQ Transfers & Collections	-	200.01		
	- Grants & taxation		137.88		
		19,426.64	27,105.02	1,735.07	23,414.50

d. Outstanding balances including commitments with related parties are as follows

Name of the related party	Nature of relationship	Nature of transaction	31 March 2026	31 March 2025
TNEB Limited	Holding	Net receivable	32.08	50.90
Tamil Nadu Transmission Corporation Limited*	Fellow subsidiary	Net receivable	13,749.32	13,377.01
Tamil Nadu Power Generation Corporation Limited	Fellow subsidiary	Net receivable	4,695.98	7,875.70
Tamil Nadu Green Energy Corporation Limited	Fellow subsidiary	Net receivable	572.49	510.53
			19,049.87	21,814.14

* During the year ended 31 March 2026, the Company carried out the reconciliation of its books of accounts with its fellow subsidiaries. There is an unreconciled balance of INR 743.89 crores with TANTRANSCO, INR 1,058.21 crores with TNPGCL and INR 2.63 crores with TNGECL as at March 31, 2026 for which reconciliation is in progress. Similarly, levy of interest on all outstandings of intercompany receivable on monthly net receivable basis from TNPGCL and TNGECL at a weighted average cost of borrowings at the rate of 9.99% is proposed to the extent of INR 770.80 crores and INR 64.52 crores, respectively for FY 2025-26, is under reconciliation.

e. **Details of any guarantees given or received**
The Company has taken guarantee from GoTN for certain term loans and non-convertible bonds issued on private placement basis. The GoTN charges a guarantee fee of 0.5% p.a. on the outstanding guaranteed amount once in every half year.

f. **Terms and conditions of transactions with the related parties:**
Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

Post the restructuring of erstwhile Tamil Nadu Electricity Board and TNEB Limited, all the employees of TNEB were transferred to the Company and subsequently some employees were deputed to TANTRANSCO. The post employment benefits except pension of such employees are accounted in the books of the Company.

Even after restructuring of TANGEDCO into TNPDCL, TNPGCL and TNGECL with effect from 1 April 2024 pursuant to the Scheme of Arrangement, the final transfer scheme for employees transfer is not yet finalized.

(in INR crores)

44A. Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Board of Directors to make decisions about resources to be allocated to the segments and assess their performance. The Board of Directors is considered to be the Chief Operating Decision Maker (CODM) within the purview of Ind AS 108 *Operating Segments*.

During the last financial year, the Company demerged its generation businesses into separate entities. Following the restructuring, the Company has only one reportable segment, distribution. Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.

B. Information about geographical areas

The geographical information analyses the Company's revenues and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, revenue has been based on the geographic location of customers and non-current assets have been based on the geographical location of the assets. Since the Company is in the business of distribution of power within the state of Tamil Nadu, all revenue are domestic and all non-current assets are situated in India only.

45 Disclosure as per Ind AS 23 'Borrowing Costs'

Borrowing costs capitalized during the year is INR 566.49 crores (FY 2024-25: INR 439.45 crores).

(in INR crores)

46 Commitment and contingent liabilities

S.No.	Particulars	31 March 2026	31 March 2025
I	**Contingent liabilities**		
	Claims against the Company not acknowledged as debts in respect of:		
1	Income tax disputes	5,606.53	3,028.24
2	Excise duty, service tax and customs duty related disputes	2.52	21.18
3	Various government disputed dues related to state/ central department or authorities	522.69	558.46
4	Pending resolution of disputes with various suppliers and contractors	3,183.86	2,208.70
5	Other disputes including claims relating to employees/ ex-employees	24.18	24.12
	Total	**9,339.78**	**5,840.70**
II	**Commitments**		
1	Estimated amount of contracts remaining to be executed (including projects) on capital account and not provided for	-	-

Notes:

1 Relates to short deduction of TDS, penalty, late filing fees etc., which are pending resolution from the Income Tax department.

2 Relates to disputes involving applicability of GST on liquidated damages, training fees, disposal of fly ash etc., which is pending resolution with the appropriate Appellate Authorities. Further, the Company has disputes in respect of determination of transaction value of imported goods under the Customs Act, 1962 which is pending before Deputy Commissioner of Customs.

3 Includes water cess, property tax and demand for unpaid lease on use of land pertaining to forest department which are pending settlement with the concerned government authorities/ local bodies.

4 Includes disputes with various suppliers and contractors pertaining to billing disputes, interest on delayed payment of consideration; claim on liquidated damages etc., Further, the Company has filed various appeals before the Appellate Tribunal for Electricity ('APTEL') for finalization of capital cost.

5 Includes disputes before labour court relating demand of Employees State Insurance contribution, disputes in the recovery of employees provident fund contributions from contract labourers, dispute in the payment of wage arrears to contract labourers etc.,

46A Additional regulatory information

1 **Details of benami properties:** There are no benami properties held by the Company as on date of financials. Hence the additional disclosure as specified in the said notification Companies Act 2013 is not applicable to the Company.

2 **Willful Defaulter:** As on date of financials or any of the previous years, the Company has not defaulted any of its loans paid to any banks or financial institutions.

3 **Relationship with struck off companies.**

Name of struck off company	CIN	Nature of transaction with struck off	Balance outstanding as on 31 March 2026	Balance outstanding as on 31 March 2025
M/s. J. Indo-Shell Cast Private Limited	U99999TZ1994PLC005592	Security deposit payable	0.15	-

4 **Compliance with number of layers of companies:** Clause (87) of Sections 2, Section 450 read with sub-sections (1) and (2) of Section 469 of the Companies Act, 2013 and Section 2 Companies (Restriction on number of layers) Rules, 2017, Government Companies are exempt from requirements of disclosing the number of layers of its holding in subsidiaries . Hence the additional disclosure as specified in the notification no.GSR 207(e) dated 24th March 2021 to Companies Act 2013 is not applicable to the Company.

5 **Details of Crypto Currency or Virtual Currency:** The Company has not traded or invested in crypto currency or virtual currency during the current financial year or any of the previous financial years.

(in INR crores)

47 Amount receivable from Government towards determination of tariff

A. Subsidies:

The Government of Tamil Nadu provided Tariff subsidy as compensation for supplying power to certain categories of consumers at free of cost or at subsidised rates. These subsidies are received in advance and any difference with actual consumption over estimate is recognised either as excess subsidy in current liabilities or receivable in current assets.

Tamil Nadu Electricity Regulatory Commission vide its Order No.3 of 2025, dt.26.03.2025 provisionally approved tariff subsidy for the FY 2025-26 totaling of Rs.16,274.58 Crores towards free supply of Electricity/Reduction in Tariff rates for various categories of consumers. Also Hon'ble TNERC has approved an additional subsidy amount of Rs.777.56 crores due to revision of tariff from 01.07.2025 vide Subsidy Order No.8 of 2025, dt.01.09.2025.

Further the Hon'ble TNERC has approved the following on final true up of subsidy for III & IV quarters of FY 2024-25 and I & II quarters of FY 2025-26, the excess being adjusted during I, II, III & IV quarters of FY 2025-26 respectively:

1. An amount of Rs.3.57 crores was adjusted in I quarter claim of FY 2025-26
2. An amount of Rs.67.21 crores was adjusted in II quarter claim of FY 2025-26
3. An amount of Rs.36.08 crores was adjusted in III quarter claim of FY 2025-26
4. An amount of Rs.3.89 crores was adjusted in IV quarter claim of FY 2025-26

During FY 2025-26 the total subsidy claimed and received from GoTN was Rs. 16,951.23 Crores.

Category-wise tariff subsidy

Categories	Provisional Subsidy for FY 2025-26	Additional Subsidy for FY 2025-26	Subsidy adjusted during FY 2025-26		Subsidy to be adjusted during FY 2026-27		Total subsidy for FY 2025-26	Subsidy received for FY 2024-25**	Subsidy to be adjusted in FY 2025-26 (True up of Q3 & Q4 of FY 2024-25)		Total subsidy for FY 2024-25
			Q1 of FY 2025-26	Q2 of FY 2025-26	Q3 of FY 2025-26	Q4 of FY 2025-26*					
Domestic	7,752.61	470.39	- 14.90	- 2.72	- 37.10	- 148.28	8,020.00	7,475.35	21.01	(47.89)	7,448.47
Common Supply	49.00	0.66	2.80	3.70	2.29	1.27	59.72	21.16	12.28	11.99	45.43
Agriculture - Normal	5,903.41	139.63	- 2.22	- 1.64	2.27	5.49	6,046.94	5,831.49	(25.38)	(24.99)	5,781.12
Agriculture - SFS	1,144.48	27.07	- 10.67	- 10.16	- 7.93	- 1.84	1,140.95	1,073.07	(3.95)	(2.74)	1,066.38
Hut	360.55	8.40	- 0.06	- 0.13	- 0.22	- 0.28	368.26	377.29	(0.49)	(0.62)	376.18
Actual Place of Public Worship	19.94	0.48	0.01	0.07	0.01	0.28	20.79	19.44	0.05	0.25	19.74
Powerloom	560.43	18.90	- 4.98	- 1.81	- 1.06	- 6.47	565.01	549.77	(7.68)	(10.34)	531.75
Handloom	15.50	-	- 0.12	- 0.09	- 0.42	- 1.15	13.72	14.11	0.05	(0.57)	13.59
HT Lift Irrigation	70.22	1.73	- 0.59	3.85	1.95	3.64	80.80	58.37	(1.73)	3.00	59.64
LT Industries (ToD)	387.39	7.26	- 6.21	2.98	- 15.59	- 11.76	364.07	342.75	1.36	3.59	347.70
LT Industries (Network charges)	11.05	0.05	0.86	1.36	1.85	2.25	17.42	9.41	0.91	1.11	11.43
LT IIIB Industries (upto 50 kW)	-	57.26	-	0.52	- 0.59	- 0.83	56.36	-	-	-	-
LT IIIA(1) Cottage and Micro Industries	-	7.18	-	0.06	- 0.14	0.08	7.18	-	-	-	-
LT V (Miscellaneous/ General purpose)	-	38.55	-	0.12	0.05	- 0.61	38.11	-	-	-	-
Total Subsidy	16,274.58	777.56	(36.08)	(3.89)	(54.63)	(158.21)	16,799.33	15,772.21	(3.57)	(67.21)	15,701.43

* Submitted for approval to the Hon'ble TNERC. Approval awaited.

** The figures shown in Subsidy received for FY 2024-25 are based on Hon'ble TNERC's True up order

B. Regulatory assets:

A. Upto 31.03.2022:

The status of creation of regulatory assets, amortization, remaining regulatory assets, every year are tabulated below:

Tariff order	Opening balance	Addition including carrying cost during			Amount received from GoTN towards loss funding	Amortization	Closing balance
		True-up year	Addition of revenue	Carrying cost			
Suo Moto no.9/ dated 11.12.2014	-	2010-11		5,166		1,033.00	4,133
T.P.No.1 of 2017/ dated 11.08.2017	4,133.00	2010-11 to 2015-16		34,464		28,164.68	10,433
Tariff order No 7 of 2022 dated 09.09.2022	10,432.70	2016-17	898	1,089	0	-	12,420
	12,420.00	2017-18	8,406	1,523	217	-	22,131
	22,131.00	2018-19	12,579	2,495	776	-	36,429
	36,429.00	2019-20	15,580	3,991	3156	-	52,844
	52,844.00	2020-21	18,971	5,405	5217	-	72,002
	72,002.00	2021-22	18,106	-	7,108	-	83,000*

* INR 83,000 crores pertains to the Regulatory Asset of TANGEDCO (integrated utility).

The GoTN has issued the restructuring and bifurcation of TANGEDCO vide G.O.(Ms) No.6 Energy (B2) department dt.24.01.2024 and G.O.(Ms) No.7 Energy (B2) department dt.24.01.2024 for the formation of the three companies TNPGCL, TNGECL and TNPDCL with effect from 01.04.2024.

The Regulatory Asset as on 31.03.2022 is allocated to all the companies in the same ratio as the accumulated loss as on 01.04.2024.

S. No.	Name of the Company	Loss (INR in crores)	Ratio	Regulatory Assets (INR in crores)
1	TNPGCL	44,407.77	0.27	22,110
2	TNGECL	3,719.11	0.02	1,852
3	TNPDCL	1,18,576.80	0.71	59,038
		1,66,703.68		83,000

C. Treatment of Revenue Gap (After 01.04.2022):

The Hon'ble commission in its order in M.P.No.4 of 2026 (True up for FY 2024-25) has stated as follows:

In view of the above, and consistent with the GoTN's commitment to take over 100% of the financial losses of erstwhile TANGEDCO from FY 2021-22 onwards, the Commission hereby determines that no new regulatory asset is being created for FY 2024-25. The net revenue gap of Rs. 2,551 Crore for FY 2024-25, after accounting for GoTN's loss funding of Rs. 16,077 Crore, shall be adjusted against the loss funding to be provided for FY 2025-26 and

Tariff order	True-up year	Revenue Gap/Surplus appd by Commission after True-up	Cumulative Revenue Gap/Surplus appd by Commission after True-up
Order in M.P.No.12 of 2024 dt.13.08.2024 (True up of ARR for FY 2022-23)	2022-23	7,837**	
Order in M.P.No.18 of 2025 dt.30.04.2025 (True up of FY 2023-24)	2023-24	6,922**	
Order in M.P. No. 4 of 2026 dt. 01.06.2026 (True up of FY 2024-25)	2024-25		2551#

** The Revenue Gap for FY 2022-23 & 2023-24 as determined in the above orders were not considered as new Regulatory Asset by Hon'ble

The cumulative Revenue Gap/(Surplus) approved by the Commission after true-up till FY 2024-25 is as follows:

Particulars	Approved earlier in ARR	TNPDCL Filing	Approved after True-up
Total Revenue Requirement	83,351	1,02,484	95,234
Revenue Gap approved for FY 2023-24			6,922
Carrying Cost			625
Add: Revenue Gap approved for FY 2023-24 with Carrying Cost	-	-	7,547
Total Revenue Requirement	83,351	1,02,484	1,02,832
Less: (i) Revenue at Existing tariff	80,419	77,403	77,403
(ii) Non-tariff revenue	2,713	6,263	6,265
(iii) Other income	1,120	506	506
(iv) Govt Grant- Loss Funding		16,077	16,077
(v) Other Govt. Grant (Cyclone Funds)		30	30
Gap with carrying cost to be taken over by GoTN	(901)	2,205	2,551

Ind AS 114, Regulatory Deferral Accounts, permits the Company to apply the requirements of this standard in its first Ind AS financial statements if and only if it conducts rate regulated activities and recognized amounts that qualify as regulatory deferral account balances in its financial statements in accordance with its previous GAAP. As the Company had consistently elected not to recognize the regulatory deferral balances in its previous GAAP, the requirement of Ind AS 114 does not apply to the Company. Hence, such regulatory assets are not recognized in the books of accounts.

(in INR crores)

48 The Board of TANGEDCO, in its 66th Board Meeting held on 02.12.2016, approved the creation of a Pension Corpus Fund with an initial contribution of ₹20 crore per month towards meeting the pension commitments of the Company. Subsequently, in its 75th Board Meeting held on 10.01.2018, the Board ratified the enhancement of the monthly contribution from ₹20 crore to ₹50 crore for the period from April 2017 to October 2017 and to ₹100 crore for the period from November 2017 to March 2018. Due to cash flow constraints of TNPDCL (erstwhile TANGEDCO), further contributions/deposits to the Pension Corpus Fund were not made except for ₹100 crore during FY 2018-19.

Subsequent to the implementation of Ind AS, the Company's pension obligations are recognised in the financial statements based on actuarial valuation in accordance with the applicable accounting standards relating to employee benefits. Accordingly, no separate provision towards the Pension Corpus Fund has been considered in the financial statements, as the pension liability is accounted for through the actuarial valuation process.

The details of deposits made in TNPFC Ltd, rate of interest and interest received are tabulated below.

S.No.	Financial Year	Amount Deposited	Total Deposit	Add Cumulative Deposit interest	Cumulative Deposit including interest	Rate of Interest (%)	Interest received
1	2016-17	80.00	80.00	-	-	8.84	0.88
2	2017-18	1,250.88	1,330.88	-	-	8.84	53.88
3	2018-19	100.00	1,430.88	-	-	8.84	126.24
4	2019-20	-	1,430.88	-	-	8.84	125.61
5	2020-21	-	1,430.88	14.75	1,445.63	8.84 up to 24.08.2020 (146 days)	50.60
						8.24 up to 31.12.2020 (129 days)	44.90
						7.75 from 01.01.2021 (90 days)	27.34
						Total	**122.84**
6	2021-22	-	1,445.63	68.67	1,514.31	Cumulative Interest 7.75	23.88
						Cumulative Interest 8.00	44.79
						Non-Cumulative Interest 8.24	49.44
						Total	**118.11**
7	2022-23	-	1,514.31	74.50	1,588.81	Cumulative Interest 7.75	26.02
						Cumulative Interest 8.00	48.48
						Non-Cumulative Interest 8.24	49.44
						Total	**123.94**
8	2023-24	-	1,588.81	99.67	1,688.48	Cumulative Interest 7.75	99.67
						Non-Cumulative Interest 8.24	29.27
						Total	**128.94**
9	2024-25	-	1,688.47	136.36	1,824.83	Cumulative Interest 7.85	136.36
						Total	**136.36**
10	2025-26	-	1,824.84	135.93	1,960.77	Cumulative Interest 6.90	29.98
						Cumulative Interest 7.10	105.95
						Total	**135.93**

(in INR crores)

49 The employees of the erstwhile Kumbakonam, Thirumayam and Vandavasi Rural Electricity Co-operative Societies were absorbed in TNEB w.e.f August 2005. The accumulated matching employer contribution towards EPF etc., due from the Employees Provident Fund Commissioner is yet to be refunded. TNPDCL approached the Regional Provident Fund Commissioner to refund the claims for the past years, but so far, no claim has been refunded. Pending receipt of the amount, the pensionery claims of these employees is met from TNPDCL funds.

The quantum of refund due to TNPDCL in this regard is given below:

Circle name	Undertakings taken over	Refund claim (in INR crores)
Thanja	Kumbakonam	1.58
Puduk	Thirumayam	1.73
Thiruv anama	Vandavasi	0.13
	Total	**3.44**

50 With respect to wage revision due from 1.12.2023, a Wage Revision committee was constituted to discuss with the Unions/Associations for Revision of Pay Matrix, Revision of work allocation and staff pattern. The revision of wages wef from 01.12.2023 ordered vide (Per.) FB TNPDCL Proceedings No. 7 dated 14.03.2026 and implemented in full.

51 Pursuant to the order dated 24.04.2018 of the Hon'ble Division Bench of the Madras High Court allowing the CMA and Writ Appeal filed by the Puducherry Electricity Department (PED), reconciliation of dues between the parties for the period from 2001 to 2019 was carried out. Based on the reconciliation, PED was requested vide letter dated 18.06.2021 and subsequent reminders, including the latest reminder dated 23.10.2024, to remit an amount of ₹34,70,72,590/- (Rupees Thirty Four Crores Seventy Lakhs Seventy Two Thousand Five Hundred and Ninety only).

Subsequently, officials of PED and TNPDCL held discussions on 29.10.2025 regarding certain issues relating to the reconciliation, including consideration of power supplied during the period June 2020 to November 2020, applicability of ISTS charges in place of wheeling charges, computation of Bulk Power Supply Cost (BPSC), and other related matters. Based on the approval of the Competent Authority and after considering the issues raised, the reconciliation was revised and a fresh demand notice for ₹34,47,83,218/- (Rupees Thirty Four Crores Forty Seven Lakhs Eighty Three Thousand Two Hundred and Eighteen only) was issued to PED vide letter dated 08.06.2026. Recovery of the dues is being actively pursued by the Corporation.

52 During the financial year 1995-96, Coimbatore, Thanjavur Municipal Electrical Undertakings were taken over by the TNEB. The matter of compensation payable or otherwise is under correspondence. Similarly, the Madurai, Pollachi and Karur electrical undertakings were taken over by Tamil Nadu Electricity Board. The issue compensation of Pollachi and Coimbatore Electrical Undertakings was settled. Other Electrical Undertaking issues are under discussion.

A high level committee has been constituted by the Government to look into the issues between the Municipal Electrical Undertakings and the Tamil Nadu Electricity Board, so as to settle the issues amicably. The High Level Committee's period of operation is further extended 30.04.2018 by the G.O.(Rt) No. (Municipal Administration and Water Supply) (MC-II) Department, dt.20.02.2018.

53 The creditor balances of all fellow subsidiary companies are included in the books of TNPDCL. The same will be transferred to respective companies after thorough reconciliation.

(in INR crores)

54 Status of pending statutory cases

The status of pending appeals for erstwhile TNEB and TNPDCL's various Income Tax Returns are furnished in the following table:-

a) Erstwhile Tamil Nadu Electricity board (TNEB):

Assessment year	Disallowance of Expenditure	Assessment Status
2006-07 [u/s.143(3)]	11.39	Hon'ble ITAT/Chennai dismissed the appeal vide order dt.28.02.2022. TNPDCL had preferred an appeal before the Hon'ble High Court of Madras on 05.07.2022
2006-07 [u/s.263]	617.83	Hon'ble ITAT/Chennai had passed orders restoring back the issues to the file of CIT(Appeals)/Assessing Officer vide order dt.21.12.2022

b) TNPDCL (Erstwhile TANGEDCO):

Assessment Year	Disallowance	Assessment Status
2015-16 (u/s. 143(3))	1,806.14	Hon'ble ITAT/Chennai directed the assessing officer to examine and decide the issue afresh in accordance with law vide order dated 06.01.2023
2015-16 (u/s. 147)	191.69	Erstwhile TANGEDCO has appealed before the CIT/Appeals/NFAC against the Assessment order dated 30.03.2022
2016-17 (u/s. 143 (3))	2,183.04	Hon'ble ITAT/Chennai directed the assessing officer to examine and decide the issue afresh in accordance with law vide order dated 06.01.2023
2016-17 (u/s. 263)	901.74	Erstwhile TANGEDCO has appealed before the CIT/Appeals/NFAC against the Assessment order dated 29.03.2022
2017-18	3,324.44	Erstwhile TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.30.12.2019.
2018-19	346.51	Assessment Order issued by DCIT / National e-assessment Centre/ Delhi on 17.04.2021. Erstwhile TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.17.04.2021.
2019-20	--	Selected for scrutiny
2020 21	--	Selected for scrutiny
2021-22	--	Assessment has not been taken up
2022-23	313.62	Erstwhile TANGEDCO has appealed before the CIT/Appeals/Chennai against the assessment order dated 22.03.2024.
2023-24	398.83	TNPDCL (Erstwhile TANGEDCO) had appealed before the CIT/Appeals/Chennai against the assessment order dt 26.03.2025
2024-25	--	Assessment has not been taken up

A sum of INR 75.34 crores (from Assessment Year 2000-2001 to Assessment year 2025-26) is pending to be received as Income Tax refund from Income Tax Department and being followed up closely.

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Notes to the financial statements for the year ended 31 March 2026

(in INR crores)

Sl. No.	Dispute with (Name of the Company/ Supplier/ Consumer)	Brief description of the case	Position	Stake involved amount
1	Wealth Tax	On vehicles	CIT appeals order received, revising the taxable wealth and Wealth Tax liability. Provision made for Wealth Tax and Interest under prior period expenditure	0.02
2	TDS defaults	Short TDS, Penalty, late filing fees etc.	Out of Rs 14.33 crores, outstanding as on 04.07.2026 Rs 4.28 crs (Relates to FY 2025-26)	14.33
3	GST department	Interest on belated filing of GSTR-3B Return for the FY 2017-18	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.07
4	GST department	Interest on belated filing of GSTR-3B Return for the FY 2018-19	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.99
5	GST department	Interest on belated filing of GSTR-3B Return for the FY 2019-20	Appeal filed before Joint Commissioner (ST) Appeals has been rejected. Second Appeal has to be filed before the GST Appellate Tribunal, which is yet to be operational. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.01
6	GST department	Interest on belated payment of tax through DRC 03 for the FY 2017-18	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.01

(in INR crores)

	Dispute with (Name of the Company/ Supplier/ Consumer)	Brief description of the case	Position	Stake involved amount
7	GST department	Interest on belated payment of tax through DRC 03 for the FY 2017-18	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.10
8	GST department	Interest on belated payment of tax through DRC 03 for the FY 2018-19	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.01
9	GST department	Interest on belated payment of tax through DRC 03 for the FY 2018-19	Appeal filed before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.27
10	GST department	Interest on belated payment of tax through DRC 03 for the FY 2019-20	Appeal pending before Joint Commissioner (ST) Appeals. Also, a separate Writ Petition No. 24779/2025 has been filed before the Hon'ble High Court of Madras seeking directions on the applicability of Waiver scheme notified under section 128A of CGST Act,2017.	0.01
11	GST department	Alleged under declaration of Ineligible ITC, Alleged wrongful ITC claim wrt inward supplies from cancelled dealers, return defaluters and tax non-payers and interest liability on account of late payment of GSTR 3B for the FY 2019-20	Appeal pending before Joint Commissioner (ST) Appeals.	18.51
12	GST department	Demand for Cess for FY 2017-18	Appeal pending before Joint Commissioner (ST) Appeals.	0.19
13	GST department	GST demand on certain services for FY 2017-18	Appeal pending before Joint Commissioner (ST) Appeals.	11.56
14	GST department	GST Audit Assessment order for FY 2017-18	Appeal pending before Joint Commissioner (ST) Appeals.-	104.83

(in INR crores)

	Dispute with (Name of the Company/ Supplier/ Consumer)	Brief description of the case	Position	Stake involved amount
15	GST department	GST demand on GSTR 1 vs 3B difference and non-reporting of taxable turnover based on GST TDS credit accepted in GST portal for FY 2018-19	Appeal pending before Joint Commissioner (ST) Appeals.	5.73
16	GST department	GST Audit Assessment order for FY 2018-19	Appeal pending before Joint Commissioner (ST) Appeals.	161.86
17	GST department	Short reporting in GSTR-1 vs. TDS TCS credit received in GST Portal for the FY 2019-20	Appeal pending before Joint Commissioner (ST) Appeals.	0.03
18	GST department	GST Audit Assessment order for FY 2019-20	Appeal pending before Joint Commissioner (ST) Appeals.	146.77
19	GST department	Short reporting in GSTR-1 vs. TDS TCS credit received in GST Portal for the FY 2020-21	Appeal pending before Joint Commissioner (ST) Appeals.	0.17
20	GST department	GSTR-1 and 3B mismatch,GSTR-7 and GSTR-1 mismatch , mismatch between E-way bill to be generated and E-way bill generated for the FY 2020-21	Appeal pending before Joint Commissioner (ST) Appeals.	2.12
21	GST department	Late fee due to Non-filing of Annual Return for FY 2020-21	Appeal pending before Joint Commissioner (ST) Appeals.	0.02
22	GST department	Alleged under-Declaration of Ineligible ITC, Alleged wrongful ITC claim wrt inward supplies from cancelled dealers, return defaluters and tax non-payers interest liability on account of late reporting of invoices and late fee for filing GSTR 1 for the FY 2020-21	Appeal pending before Joint Commissioner (ST) Appeals.	65.53

(in INR crores)

	Dispute with (Name of the Company/ Supplier/ Consumer)	Brief description of the case	Position	Stake involved amount
23	GST department	GSTR-1 and 3B mismatch, GSTR-7 and GSTR-1 mismatch , mismatch between E-way bill to be generated and E-way bill generated for FY 2021-22	Appeal pending before Joint Commissioner (ST) Appeals.	0.48
24	GST department	Late fee due to Non-filing of Annual Return for FY 2021-22	Appeal pending before Joint Commissioner (ST) Appeals.	0.01
25	GST department	Penalty due to Non-filing of GSTR 9C for FY 2021-22	Appeal filed before Joint Commissioner (ST) Appeals.	0.01
26	GST department	Late fee due to Non-filing of Annual Return for FY 2022-23	Appeal pending before Joint Commissioner (ST) Appeals.	0.01
27	GST department	Penalty due to Non-filing of GSTR 9C for FY 2022-23	Appeal filed before Joint Commissioner (ST) Appeals.	0.01
28	GST department	Interest demand for alleged belated discharge of GST through DRC 03 for FY 2022-23	Appeal filed before Joint Commissioner (ST) Appeals.	2.14
29	GST department	Late fee and Penalty due to Non-filing of Annual Return for FY 2023-24	Appeal filed before Joint Commissioner (ST) Appeals.	0.01
30	Order U/s.201/201(1A) of Income Tax Act 1961	After the Survey conducted by the Income Tax Department, the JCIT/TDS Circle had issued order u/s.201/201(1A) of IT, Act 1961 for FY 2017-18 & 2018-19, for Rs. 1500.57 and 1496.31 respectively. Writ Petition had been filed before Hon'ble High Court of Madras against the Orders. Final order has been issued by Hon'ble High Court of Madras with a direction to set aside the Orders issued u/s.201(1)/201(1A) of IT Act and remanded the matter back to the Assessing Officer for fresh consideration.	In continuation to the Income Tax survey u/s. 133A(2A) of the Income Tax Act,1961 during the period from 25.02.2025 to 28.02.2025 and subsequent to the reassessment carried out in accordance with the directions of the Hon'ble High Court of Madras, the DCIT/TDS Circle has issued order u/s.201(1)/201(1A) of IT Act 1961 for FY 2017-18 to 2020-21. Writ Petition had been filed before Hon'ble High Court of Madras against the orders. The DCIT/TDS had raised manual demand in TAN:CHET12025G u/s.201(1)/201 (1A) of the Income Tax Act, 1961 for the FYs 2017-18 to 2020-21	1590.13 (FY 2017-18) 1585.77 (FY 2018-19) 1508.53 (FY 2019-20) 890.74 (FY 2020-21)

(in INR crores)

55 Loss funding grants provided by GoTN

A. Loss funding details by GoTN

MoU under UDAY has been signed amongst GoI,GoTN and TNPDCL on 09.01.2017

i. As per UDAY scheme GoTN agreed to taken over the losses of the Company in the graded manner, the details of loss taken over by GoTN are as follows:

Financial year	Loss as per audited accounts	(%) of loss funding	Amount of grant	Actual receipt	Sanctioned vide GO.No. and Dt.
2016-17	4,348.76	5%	217.43	217.43	Go. (Ms) No. 25 Energy (C2) Dept. dt.23.03.2018
2017-18	7,760.77	10%	776.08	776.08	Go. (Ms) No. 68 Energy (C2) Dept.
2018-19	12,623.41	25%	3,155.85	3,155.85	Go. (Ms) No. 14 Energy (C2) Dept. dt.22.01.2021
2019-20	11,964.93 13,555.33 (revised)	50%	5,982.47	5,982.47	Go. (Ms) No. 14 Energy (C2) Dept. dt.22.01.2021 & Go. (Ms) No. 06 Energy (C2) Dept. dt.09.02.2022
2020-21	13,407.31 8,182.95 (revised)	50%	6,703.66	6,703.66	Go. (Ms) No. 06 Energy (C2) Dept. dt.09.02.2022 & G.O.(Ms).No.58 Energy (C2) Dept. dt.27.10.2022

ii. UDAY scheme prevailed for the period from 2016 and 2021 and thus taking over of loss under UDAY scheme has been completed.

iii. Upto FY 2021-22, GoTN has converted the entire loan amount of INR 22,815 crore as grant. (INR 4,563 crores each year from 2017-18)

iv. The remaining quantum of INR 7,605 crores being 25% considered under Uday scheme, has to be mobilized by TNPDCL through issue of bonds, for which the GoTN has issued Government Guarantee vide G.O.(Ms.)No.9, Energy (C2) Dept., dt.20.2.2017 and G.O. (Ms.) No.50, Finance (L&A Cell) Dept., dt.1.3.2017, respectively. To mobilize the DISCOM bonds on standalone basis, e-tender Spec No. TNPDCL CRA/2017-18 was launched on 23.01.2018 inviting bids for 'Credit rating' the DISCOM bonds and opened the tender on 29.01.2018 and same was closed. As directed in the 76th board meeting of TNPDCL held on 31.01.2018, CRISIL was appointed as rating agency on nomination basis to assign credit rating for UDAY bonds. At present, steps are being taken to initiate to issue the UDAY bonds.

B. Loss funding grants under GSDP norms:

As per the conditions stipulated by Ministry of Finance, GoI for the additional borrowing ceiling of 0.5% of GSDP to GoTN based on the performance of power sector, the losses incurred by TNPDCL is being funded by GoTN in the following manner :-

Financial year	Loss as per accounts	Operational loss (excluding loss funding grant)	(%) of loss funding	Amount of grant	Actual grant received in subsequent financial year	Sanctioned vide GO.No. and Dt.
2021-22	11,954.64 12,995.62 (revised)	19,063.0 20,104.22 (revised)	60%	11,437.80 12,062.53 (revised)	11,954.94	G.O.(Ms).No. 40 Energy (C2) Dept. dt:20.06.2022 G.O.(Ms).No.50 Energy (C2) Dept. dt:09.09.2022 G.O.(Ms).No.58 Energy (C2) Dept. dt.27.10.2022
2022-23	10,868.26	22,822.90	75%	17,117.18	17,117.18	G.O.(Ms).No.50 Energy (C2) Dept. dt:12.07.2023 G.O.(Ms).No.05 Energy (C2) Dept. dt:22.01.2024
2023-24	733.91	17,851.09	90%	16,065.98	16,076.86	G.O.Ms.No.64 Energy (C2) Dept. dt.18.06.2024 G.O.Ms.No.93 Energy (C2) Dept. dt.25.09.2024
2024-25	426.81	16,503.67	100%	16,503.67	10,102.46	G.O.(Ms) No.50 Energy (C2) Dept. dt.12.05.2025 G.O.(Ms) No.117 Energy (C2) Dept. dt 20.11.2025 G.O.(Ms) No.4 Energy (C2) Dept. dt.21.01.2026

C. Other revenue grants:

During the year ended 31 March 2026, there are few revenue grants and utilized by the Company as tabulated below:

S. No	Grant provided by	Purpose	Amount (in crores)
1	GOI	Conservation and energy efficiency	0.37
2	GOI	Energy conservation scheme	0.18
3	GOI	Demand Side Management (DSM)	6.05
		Total	6.60

During FY 2025-26, the Company has recognized loss funding receivable of ₹16,503.67 crore and other revenue grants of ₹6.6 crore as income. Although the aggregate of these amounts is ₹16,510.27 crore, the amount disclosed under Revenue from Operations – Other Operating Revenue (Note 25) is ₹15,777.72 crore. The difference of ₹732.56 crore represents the reversal, during the current year, of an additional loss funding grant recognized in FY 2022-23 consequent to the first-time implementation of Ind AS, which resulted in a revision of losses for FY 2020-21 and FY 2021-22. Since no Government sanction has been received and the corresponding amount has not been realized from the Government of Tamil Nadu, the Company has reversed the receivable along with the related grant income during the current year.

(in INR crores)

56 **Going concern assumption**

The Company is a state PSU and held 100% by GoTN through its holding Company TNEB, which is a wholly owned by GoTN. The Company is the sole power supplier in the state of Tamil Nadu. The Company is taking active steps to revise its tariff to the customers and expect to reduce the operational losses significantly in the near future. Further, the GoTN is funding the yearly losses to the Company. Hence the Company does not expect the current financial position to impair its going concern assumption.

Further, on account of transition to Ind AS, the Company's losses compared to its book losses under previous GAAP has reduced. The Company is in active discussion with GoTN to work out the loss funding mechanism under Ind AS. Accordingly, the Company has not created any provisions in its books to return the excess loss funding received.

57 The difference amount between the audited report on the Co-generation mills and the balance available in the books of accounts of TNPDCL is under reconciliation which will be sorted out at the earliest, which will be reconciled and after reconciliation the same has to be transferred to TNGECL. After reconciliation, Co-generation assets along with deposits collected from generators shall be transferred to TNGECL as it relates to TNGECL's activities.

The project-wise status of the Co-generation assets referred to above is furnished below.

Sl. No.	Name of the project	Installed capacity (MW)	Present status
1	Arignar Anna (Public)	15.00	Commissioned on 04-09-2018
2	Perambalur (Public)	18.00	Commissioned on 18-02-2019
3	Dharmapuri	12.00	Commissioned on 13-11-2021
4	National	15.00	Sugar Mill not working condition
5	Vellore	15.00	Commissioned on 19-01-2017
6	Chengalrayan	18.00	Commissioned on 17-02-2016
7	Cheyyar	15.00	Commissioned on 31-10-2017
8	Kallakurichy-1	15.00	To be commissioned on Aug 2026
9	Kallakurichy-2	15.00	To be commissioned on Sep 2026
10	MRK	15.00	Commissioned on 31-12-2023
11	Salem	15.00	To be commissioned on August 2027
12	Subramania Siva	15.00	To be commissioned on Mar 2027

58 The frauds, misappropriation, embezzlements, etc pending cases as on 31 March 2026 is INR 7.92 crores (31 March 2025: INR 13.89 crores)

59 **Funds Advanced/lent/Investor**

No funds have been advanced or lent or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(in INR crores)

60 **Scheme of Arrangement**

Refer below-mentioned Government orders (G.O.) (together the "Scheme" or "Scheme of arrangement") which describes the Restructuring of Tamil Nadu Generation and Distribution Corporation Limited ("TANGEDCO") into separate distribution and generation companies. TANGEDO, later renamed to Tamil Nadu Power Distribution Corporation Limited ("TNPDCL") is handling the distribution business. While, Tamil Nadu Power Generation Corporation Limited ("TNPGCL") and Tamil Nadu Green Energy Corporation Limited ("TNGECL") will handle the thermal generation and renewable energy business, respectively.

S. No	G.O. Number	Date of G.O.	Particulars
1	06	January 24, 2024	TNPGCL formation
2	07	January 24, 2024	TNGECL formation
3	32	March 6, 2024	Scheme of arrangement with provisional balance sheet as on April 1, 2023 for the three companies
4	84	August 28, 2024	Amendment to include the accounting treatment
5	124	December 24, 2024	Amendment of the Appointed date to April 1, 2024
6	40	April 21, 2025	Final Scheme of Arrangement with opening balance sheet as on April 1, 2024 for the three companies

The Governor of Tamil Nadu, in exercise of the powers conferred by Section 131 and 133 of the Electricity Act, 2003 sanctioned the Scheme of Arrangement (the "Scheme"), on March 6, 2024, between Tamil Nadu Power Distribution Corporation Limited (referred to as "Demerged Company") and TNPGCL, TNGECL (collectively referred to as "Resulting companies") for the demerger of the thermal generation and renewable energy businesses (collectively referred to as "Demerged undertakings") of the Company to TNPGCL and TNGECL respectively on a going concern basis.

The assets and liabilities has been transferred with effect from April 1, 2024, i.e., the Appointed Date. TNPDCL has requested the Government of Tamil Nadu for extension of time for employee transfer.

TNPDCL will continue to undertake operations related to electricity distribution functions and own and maintain existing power purchase contracts such as LTOA, MTOA, STOA, etc, as a wholly-owned subsidiary of TNEB Limited (Holding Company).

TNPGCL, responsible for fossil fuel (coal and gas) related existing generation plants, is undertaking functions as outlined in the aforesaid G.O. order. TNPGCL has been incorporated as a wholly-owned subsidiary of TNEB Limited (Holding Company).

TNGECL has been formed by integrating the Renewable Energy wing of TANGEDCO. TNGECL is undertaking the functions as mentioned in the aforesaid G.O. order. TNGECL has been incorporated as a wholly-owned subsidiary of TNEB Limited (Holding Company).

Accounting of the restructuring as per the Scheme is as under:

(i) The Company derecognizes the assets, liabilities and reserves of the thermal generation and renewable generation businesses, at their respective book values as presented in G.O. no. 40 dated April 21, 2025.

(ii) Contingent liabilities, proceedings and other liabilities to the extent they are related to the thermal generation and renewable generation businesses or the assets transferred shall stand vested in TNPGCL and TNGECL, respectively.

(iii) TNPGCL and TNGECL have issued shares to TNEB Limited and accordingly, the corresponding number of shares in TNPDCL have been cancelled.

(in INR crores)

61 Regroupings

To ensure better presentation of the financial statements, the comparative amounts relating to the financial year ended 31 March 2025 has been restated in the financial statements. The reclassifications have occurred in the Balance sheet. The details of the changes made in the Balance sheet amounts are as under:

Particulars	Comparatives as per the financial statements for the year ended 31 March, 2026	Audited financial statements for the year ended 31 March, 2025	Reason for difference	Remarks
ASSETS				
Non-current assets				
Other non-current assets	-	21.63	- 21.63	Reclass of Other non-current assets to other current assets
Current assets				
Other current assets	934.13	912.50	21.63	Reclass of Other non-current assets to other current assets
TOTAL ASSETS			-	

Particulars	Comparatives as per the financial statements for the year ended 31 March, 2026	Audited financial statements for the year ended 31 March, 2025	Reason for difference	Remarks
LIABILITIES				
Non-current liabilities				
Other non-current liabilities	2,433.28	2,679.50	- 246.22	Reclass of Other non-current liabilities to other current liabilities
Current liabilities				
Other current liabilities	2,694.22	2,448.00	246.22	Reclass of Other non-current liabilities to other current liabilities
TOTAL LIABILITIES			-	

62 Financial Ratios

Sl No	Ratios	UOM	Numerator	Denominator	Numerator (in INR crores)		Denominator (in INR crores)	
					As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
1	Current ratio	in times	Current Assets	Current Liabilities	53,837.91	44,167.90	74,151.36	80,319.79
2	Debt-equity ratio	in times	Total Borrowings (i.e. Non current borrowings + Current borrowings)	Total Equity (Shareholder's fund)	1,07,522.83	1,01,782.38	(99,342.75)	(1,07,759.04)
3	Debt service coverage ratio	in times	Net Profit after Tax before OCI + Depreciation + Interest	Interest on debentures + Interest on term loans + Scheduled principal repayments of term loans and debentures (i.e. excluding prepayments and refinancing of debts) during the year	19,085.76	14,807.31	28,550.52	21,304.83
4	Return on equity	%	Net profit after tax (-) Preference dividend (if any)	Average networth (or) Equity shareholders fund	4,059.53	2,072.85	(99,342.75)	(1,07,759.04)
5	Inventory turnover ratio	No. of days	Net Sales	Average inventory / 365	1,01,637.14	99,911.58	961.10	1,845.24
6	Trade receivables turnover ratio	No. of days	Net credit sales	(Average Trade Receivables + Average unbilled revenue) / 365	1,01,637.14	99,911.58	12,969.85	11,390.40
7	Trade payables turnover	No. of days	Net credit purchases	Average Trade payables / 365	72,348.41	75,960.32	14,845.03	20,638.96
8	Net capital turnover ratio	in times	Net Sales (excluding loss funding)	Average working capital (Current asset - Current liabilities, excluding current maturity of long term borrowings)	85,866.02	83,834.72	(20,313.45)	(36,151.88)
9	Net profit ratio	%	Net profit after tax	Revenue from operations (or) Total sales	4,059.53	2,072.85	1,01,637.14	99,911.58
10	Return on capital employed	%	Profit before tax plus Interest on long term loans and debentures	Net worth + Total borrowings + Deferred Tax	16,829.64	12,590.34	8,180.08	(5,976.66)

Tamil Nadu Power Distribution Corporation Limited ("TNPDCL")
Notes to the financial statements for the year ended 31 March 2026

Sl No	Ratios	UOM	As at 31 March 2026	As at 31 March 2025	% of Variance	Reason for Variance in excess of 25%	Remarks
1	Current ratio	in times	0.73	0.55	32%	Consequent to the transfer scheme effected servicing of loans of TNPGCL carried out by TNPDCL and thus intercompany receivables increased at higher extent. The Current Ratio improved from 0.55 times to 0.73 times mainly as a result of an increase in current assets, in particular cash and cash equivalents, other financial assets and other current assets, together with a decrease in current liabilities, in particular trade payables and other current liabilities.	
2	Debt-equity ratio	in times	-1.08	(0.94)	15%		The Company has a negative net worth as at the reporting date. Accordingly, the Debt-Equity Ratio is not meaningful.
3	Debt service coverage ratio	in times	0.67	0.70	-4%		
4	Return on equity	%	-4.09	(1.92)	112%		The ratio has been computed using the prescribed formula. As the Company's average shareholders' equity is negative, the resulting ratio is not meaningful for analytical purposes
5	Inventory turnover ratio	No. of days	3.45	6.74	-49%	The Inventory Turnover Ratio increased primarily due to a decline in the average inventory held during the year, while revenue from operations increased marginally.	
6	Trade receivables turnover ratio	No. of days	46.58	41.61	12%		
7	Trade payables turnover ratio	No. of days	74.89	99.17	-24%		
8	Net capital turnover ratio	in times	-4.23	(2.32)	82%	Due to the increase in sales revenue and increased intercompany receivables, capital turnover ratio varies at higher extent	
9	Net profit ratio	%	3.99	2.07	93%	The major increase in the Net Profit Ratio was due to significant increase in the profit after tax during the year. Revenue from operations only recorded marginal increase.	
10	Return on capital employed	%	205.74	(210.66)	-198%	Since the earnings increased and additional borrowings were availed during the year, this ratio varies at a higher extent.	

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For and on behalf of the Board of Directors

CA.K. Malarvizhi
(Director/Finance)
DIN: 10154735

Tmty. I. S. Merry Ramya, IAS
(Joint Managing Director/Finance)
DIN: 11821948

Thiru. V. Arun Roy, IAS
(Chairman cum Managing Director)
DIN: 01726117

CMA.V. Savitha
(Chief Financial Controller/
Accounts, Audit & Taxation)

CS. Siddha Rajan Thivyadhanalakshmi
Company Secretary

As per our report of even date

For Vruksha & Co	For P.S. Subramania Iyer & Co.	For Gopalaiyer and Subramanian	For Sivamani & Co.
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
Firm No. 007238S	Firm No. 004104S	Firm No. 000960S	Firm No. C107465
(CA V. Alagappan)	(CA S. Sundara Raman)	(CA K R Suresh)	(CA Shanmugavelu S)
Partner	Partner	Partner	Partner
M. No. 218576	M. No. 023157	M. No. 025453	M. No. 211574
UDIN: 26218576AVLDIX8590	UDIN: 26022357AWTNJI6675	UDIN: 26025453BMHOL3[illegible]	UDIN: 26211574AUCQEC1637
Place: Chennai			
Date: 07.08.2026			

VRUKSHA & CO CHARTERED ACCOUNTANTS FRN: 007238S

P.S. SUBRAMANIA IYER & CO. CHENNAI 600 028

Gopalaiyer and Subramanian Chartered Accountants FRN:000960S Chennai 600 017

SIVAMANI & CO Chartered Accountants FRN: 0107465 Coimbatore-9

Tamil Nadu Power Distribution Corporation Limited				
ANNEXURE A - STATEMENT OF TECHNICAL DATA				
SL. No.	**Particulars**		**Current Year 2025-26**	**Previous year 2024-25**
1	**Normal Maximum Demand (in M.W)**			
	(a) Restricted		20,321	20,830
	(b)Un-restricted		20,256	20,780
2	**Power from TNPGCL (Net) (in Million Units)**			
	1. Thermal		19,985	20,901
	2. Gas		1,137	1,499
			21,123	**22,399**
3	**Power from TNGECL (Net) (in Million Units)**			
	1. Hydro		5,633	4,404
	2. Wind		2	2
			5,636	**4,407**
4	**Generation from TNPGCL & TNGECL (in Million Units) (2+3)**		**26,758**	**26,806**
5	**Power purchase in Million Units**			
I	**Direct Purchase:**			
a	Central Generating Stations (CGS)		36,868	38,965
b	Independent Power Projects (IPP)		4,103	4,373
c	Traders (LTOA, MTOA & STOA)		24,759	25,067
d	Exchanges (IEX & PXIL)		14,310	9,237
e	Capitive Power Plants (CPP)		-	1
f	Co-Generation		262	282
g	Bio-Mass		-	1
h	Solar - Direct		7,406	7,594
i	Wind - Direct		2,810	1,906
j	SWAP IN / OUT		347	740
k	Unscheduled Interchange		-762	-551
		Sub Total	**90,103**	**87,614**
II	**Wheeling Adjustment:**			
A	**Captive**			
	i) Wind		12,904	11,021
	ii) Solar		10,112	7,216
	iii) Thermal		717	831
	iv) Others		-	15
	Sub total (A)		**23,732**	**19,083**
B	Third party			
	i) Wind		1,020	791
	ii) Solar		1,688	1,065
	iii) Thermal		2	14
	iv) Exchange		3,681	3,152
	v) Others		56	75
	Sub total (B)		**6,446**	**5,098**
	Sub total (A+B)		**30,178**	**24,180**
	Gross Total Power Purchase in Milliun Units		**1,20,281**	**1,11,794**
6	Power available for sale (In Million Units (4+5)		1,47,039	1,38,600
7	**Power sold (in Million Units)**			
a	Direct sales		92,039	94,522
b	HT wheeling Adjustment		28,021	22,228
c	Sale of Power to Other States (Exchanges)		6,833	2,281
	Total Power sold in Million Units		**1,26,893**	**1,19,031**
11	**AT & C Losses (as per workings)**	in Million Units	10,667	11,229
		In %	**10.45%**	**10.73%**

(Cont'd)

	AT&C Loss under CEA methodology			
Sl. No	**Elements**	**Formula**	**2025-26**	**2024-25**
A	Input Energy	(Mkwh)	1,47,039	1,38,600
B1	Transmission Losses (Mkwh)	3.66%	5,061	4,896
B2	SR Loss	(Mkwh)	2,872	2,596
B3	Sale to other States	(Mkwh)	6,833	2,281
B4	Wheeling Units - Open Access IN	(Mkwh)	30,178	24,180
C	Net Input Energy (Mkwh) (A-B)	(A-(B1 to B4))	1,02,095	1,04,647
D	Energy Sold excluding other state	(Mkwh)	1,20,060	1,16,750
D1	Wheeling Units - Open Access OUT	(Mkwh)	28,021	22,228
D2	Energy Sold (Excl. Other States)	D-D1	92,039	94,522
D3	Billing Efficiency in %	D2 / C	90.15%	90.32%
E	Revenue from Sale of Energy	(Rs. In Cr.)	78,629.43	76,805.49
F	Adjusted Revenue from Sale of Energy, on Subsidy Received basis (Rs./Cr.)	(Rs. In Cr.)	78,629.43	76,805.49
G	Opening Debtors for Sale of Energy (Rs./Cr.)	(Rs. In Cr.)	9,967.15	9,069.70
H	i. Closing Debtors for Sale of Energy	(Rs. In Cr.)	10,488.92	9,967.15
	ii. Any amont written off during the year directly from (i)	(Rs. In Cr.)	-	-
I	Adjusted Closing Debtors for sale of Energy	H(i+ii)	10,488.92	9,967.15
J	**Collection Efficiency in %**	**(F+G-I)/E*100**	**99.34%**	**98.83%**
K	Units Realised (Mkwh) = [Energy Sold*Collection efficiency]	D2 X J/100	91,428	93,418
L	Units Unrealised (Mkwh)= [Net Input Energy-Units Realised]	C-K	10,667	11,229
M	**AT&C Losses (%) = [{ Units Unrealised / Net Input Energy}*100]**	**L/C*100**	**10.45%**	**10.73%**

Tamil Nadu Power Distribution Corporation Limited										
ANNEXURE B - Statement on Consumer Data, Units Sold, ARR (including Tariff Subsidy)										
Previous Year 2024-25				Sl. No.	Category of Consumers	Tariff	Current Year 2025-26			
No. of Consumers	Units sold (in Millions)	% of total Units sold	Average realisation (Rs. per unit)				No. of Consumers	Units sold (in Millions)	% of total Units sold (in MU)	Average realisation (Rs. per unit)
					I High Tension Supply					
7977	14307.04	14.78%	11.98	1	Registered factories,Textiles,Tea Estate,Software Industries etc.	I	8302	11126	11.25%	14.02
1182	3320.74	3.43%	10.54	2	Govt. Educational Institutions,Govt. Hospitals, Water supply etc, Railway Traction and Lift Irrigation and Co-operative Soc.for Agriculture	IIA	1267	3499	3.54%	10.85
321	386.38	0.40%	11.30	3	Private Eductional Institutions	IIB	330	346	0.35%	13.17
2251	1867.87	1.93%	15.35	4	Commercial and all categories not covered in other HT categories	III	2398	1696	1.72%	16.57
93	97.95	0.10%	18.74	5	HT Temporary Supply for construction & other purpose	IV	94	91	0.09%	19.65
15	9.12	0.01%	9.64	6	Public Charging Station	V	28	22	0.02%	17.36
11839	**19989.1**	**20.65%**	**12.07**		**Sub Total HT (A)**		**12419**	**16780**	**16.97%**	**13.63**
					II. Low Tension Supply					
24173927	34087.1415	35.21%	5.32	7	Domestic , Hand Loom etc.	IA	24719520	33414	33.80%	5.55
932754	362.83	0.37%	10.37	8	Huts in Village panchayats, TAHDCO etc.	IB	929802	361	0.37%	10.19
976	8.74960384	0.01%	8.43	9	LT Bulk supply for railway, defence colonies etc.	IC	879	8	0.01%	8.74
410300	642.614919	0.66%	10.55	10	Domestic Common Supply	ID & E	423838	701	0.71%	11.09

Tamil Nadu Power Distribution Corporation Limited										
ANNEXURE B - Statement on Consumer Data, Units Sold, ARR (including Tariff Subsidy)										
Previous Year 2024-25				Sl. No.	Category of Consumers	Tariff	Current Year 2025-26			
No. of Consumers	Units sold (in Millions)	% of total Units sold	Average realisation (Rs. per unit)				No. of Consumers	Units sold (in Millions)	% of total Units sold (in MU)	Average realisation (Rs. per unit)
845665	2801.9085	2.89%	9.66	11	Public Lighting and Public Water Supply & Sewerage	IIA	867845	2764	2.80%	10.40
79493	228.33829	0.24%	11.14	12	Government and aided Educational Instn., Govt. Hospitals etc.	IIB (1)	80121	241	0.24%	11.83
15929	306.287625	0.32%	12.47	13	Private Educational Instn.,	IIB (2)	15980	310	0.31%	13.19
156908	170.986249	0.18%	9.81	14	Actual place of public worsh p, Mutts and Religious Institutions	IIC	158385	180	0.18%	9.57
264761	347.776961	0.36%	8.38	15	Cottage and Tiny Industries	IIIA (1)	276560	365	0.37%	8.87
162747	933.285529	0.96%	8.54	16	Powerloom etc.	IIIA (2)	161893	947	0.96%	8.94
321455	8405.51454	8.68%	10.12	17	Industries not covered under L.T.Tariff IIIA(1), IIIA(2) incl. IT	IIIB	321995	8672	8.77%	10.49
2365811	15136.88	16.67%	4.24	18	Agriculture and Govt.seed farm etc.	IV	2391236	16776	16.97%	4.29
3784365	9712.90834	10.03%	12.64	19	Commercial and all categories not covered in other LT categories	V	3904712	10098	10.21%	13.25
380994	382.096161	0.39%	28.53	20	Temp.supply other than Domestic and Lavish illuminations	VI	406486	408	0.41%	29.99
445	5.11633777	0.01%	13.15	21	Public Charging Station	VII	1503	15	0.02%	13.80
33896531	**74532**	**76.99%**	**7.05**		**Sub Total LT (B)**		**34660755**	**75259**	**76.12%**	**7.38**
33908370	**94522**	**97.64%**	**8.11**		**Total HT and LT {A+B}**		**34673174**	**92039**	**93.09%**	**8.52**
	2281	2.36%	2.61	22	Sale of Power to Other States (Exchanges)			6833	6.91%	2.24
33908370	**96803**	100.00%	**7.98**		**Gross Total Sales (A+B+C)**		**34673174**	**98872**	**100.00%**	8.09

ANNEXURE - C : LOAN PROFILE - FY 2025-26

(Rs. in Crore)

Sl.No.	Sources	Outstanding at end of Previous Year 2024-25	Amount received during FY 2025-26	Repayments due during FY 2025-26	Outstanding at end of FY 2025-26
I	**TNEB BONDS**	**299.89**	**-**	**254.65**	**45.24**
	Bonds	299.89	-	254.65	45.24
II	**Financial Institutions**	**84,575.67**	**37,010.87**	**28,647.46**	**92,939.09**
1	REC	37,177.62	14,179.85	11,216.41	40,141.06
2	PFC	32,596.33	15,131.02	13,427.03	34,300.32
3	HUDCO	9,528.39	4,000.00	2,000.69	11,527.70
4	IREDA	5,273.33	3,000.00	2,003.33	6,270.00
5	TNPFC	-	700.00	-	700.00
III	**Banks**	**10,192.13**	**4,000.00**	**5,555.59**	**8,567.37**
	Banks	10,192.13	4,000.00	5,555.59	8,636.54
	EIR (on Term Loans)				-69.17
IV	**Government Schemes**	**2,528.30**	**-**	**249.12**	**2,279.17**
1	R-APDRP - B LOAN	1,591.29	-	181.40	1,409.90
2	IPDS	391.94	-	35.42	356.52
3	TIIC	300.00	-	6.25	293.75
4	DDUGJY	240.58	-	25.95	214.63
5	PMGY	4.11	-	-	4.11
6	RGGVY	0.37	-	0.10	0.27
V	**Bill Discounting**	**872.45**	**-**	**872.45**	**-**
V	**Cash Credit**	**2,738.75**			**3,112.25**
VI	**Interest Accrued on Loans and Bonds**	**575.19**			**579.71**
	GRAND TOTAL	**1,01,782.38**	**41,010.87**	**35,579.27**	**1,07,522.83**

ANNEXURE - D : GUARANTEED LOANS OUTSTANDING AS ON 31.03.2026

Sl. No.	Guarantee Serial Number	Lending Institution	Nature of facility/loan/ Bond	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guarantee Loan Outstanding as on 31.03.2026
1	361	REC (GoI Schemes)	Term loan	G.O.Ms.No.276 Finance (L&A Cell) Dept, Date: 19-07-2012	1,072.12	961.77	600.79
2	392	REC (GoI Schemes)	Term loan	G.O.Ms.No.60 Finance (L&A Cell) Dept, Date: 05-03-2015	35.49	27.49	27.49
3	395	REC (GoI Schemes)	Term loan	G.O.Ms.No.111 Finance (L&A Cell) Dept, Date: 16-04-2015	44.31	36.95	36.95
4	403	HUDCO	Term loan	G.O.Ms.No.51 Finance (L&A Cell) Dept, Date: 18-02-2016	300.00	300.00	101.69
5	435	HUDCO	Term loan	G.O.Ms.No.45 Finance (L&A Cell) Dept, Date: 09-02-2018	1,000.00	1,000.00	482.50
6	454	HUDCO	Term loan	G.O.Ms.No.127 Finance (L&A Cell) Dept, Date: 25-04-2019	1,000.00	1,000.00	551.72
7	486	REC	Term loan	G.O.Ms.No.392 Finance (L&A Cell) Dept, Date: 20-12-2019	1,355.86	1,355.86	903.91
8	503	HUDCO	Term loan	G.O.(Ms.)No.333 Finance (L&A Cell) Dept., dt.07.09.2020 P- Rs. 1,000 Cr and Int. Rs. 847.26 Cr	1,000.00	1,000.00	655.17
9	507	PFC	Term loan	G.O.(Ms.)No.378 Finance (L&A Cell) Dept., dt.22.10.2020	1,500.00	1,500.00	285.11
10	508	PFC	Term loan	G.O.(Ms.)No.385 Finance (L&A Cell) Dept., dt.02.11.2020	12,400.00	9,737.40	7,309.84
11	509	REC	Term loan	G.O.(Ms.)No.388 Finance (L&A Cell) Dept., dt.02.11.2020 P-Rs. 17,830.30 Cr along with the interest theron	17,830.30	17,059.52	11,778.08
12	589	REC	Term loan	G.O.Ms.No.87 dt.29.03.2023 (Finance (L&A) department)	6,000.00	6,000.00	4,131.08
13	605	PFC	Term loan	G.O.Ms.No.191 Finance (L&A Cell) Dept, Date:30.06.2023	6,000.00	6,000.00	3,991.62
14	611	SBI	Term loan	G.O.Ms.No.253 Finance (L&A Cell) Dept, Date:03.08.2023	2,000.00	2,000.00	1,152.10

Sl. No.	Guarantee Serial Number	Lending Institution	Nature of facility/loan/ Bond	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guarantee Loan Outstanding as on 31.03.2026
15	613	Canara Bank	Term loan	G.O.Ms.No.270 Finance (L&A Cell) Dept, Date:23.08.2023	1,000.00	1,000.00	249.63
16	617 & 618	REC	Term loan	G.O.Ms.No.340 Finance (L&A Cell) Dept, Date:27.11.2023	2,000.00	2,000.00	1,500.00
17	617 & 618	HUDCO	Term loan	G.O.Ms.No.340 Finance (L&A Cell) Dept, Date:27.11.2023	1,000.00	1,000.00	844.75
18	620	REC	Term loan	G.O.Ms.No.382 Finance (L&A Cell) Dept, Date:22.12.2023	1,393.10	1,393.10	1,393.10
19	622	Canara Bank	Term loan	G.O.Ms.No.30 Finance (L&A Cell) Dept, Date:18.01.2024	1,000.00	1,000.00	499.97
20	628	PFC	Term loan	G.O.Ms.No.70 Finance (L&A Cell) Dept, Date:10.02.2024	3,000.00	3,000.00	1,916.34
21	631	PFC	Term loan	G.O.(Ms.)No.103 Finance (L&A) Dept dt.27.02.2024 - SCs 2023 & 2024	5,354.00	5,354.00	5,079.83
22	635	HUDCO	Term loan	G.O.Ms.No.130 Finance (L&A Cell) Dept, Date:12.03.2024	1,000.00	1,000.00	879.25
23	632	SBI	Term loan	G.O.(Ms.)No.104 dt.28.02.2024	2,000.00	2,000.00	1,459.69
24	662	PFC	Term loan	G.O.(Ms.)No.277 Finance (L&A Cell) Dept., dt.03.09.2024	593.99	593.99	565.28
25	636	Indian Overseas Bank	Term loan	G.O.No.165 dt.15.04.2024	1,000.00	1,000.00	113.85
26	673	SBI	Term loan	G.O.No.374 dt.24.12.2024	2,000.00	2,000.00	1,613.33
27	641	HUDCO	Term loan	G.O.Ms.No.182 Finance (L&A Cell) Dept, Date:28.05.2024	2,000.00	2,000.00	1,200.00
28	646	HUDCO	Term loan	G.O.Ms.No.203 Finance (L&A Cell) Dept, Date:10.06.2024	400.00	400.00	400.00
29	674	HUDCO	Term loan	G.O.Ms.No.376 Finance (L&A Cell) Dept, Date:26.12.2024	3,000.00	3,000.00	2,333.33
30	639	REC	Term loan	G.O.Ms.No.175 dt.06.05.2024 (Finance (L&A) department)	2,890.56	2,890.56	2,890.56
31	663	REC	Term loan	G.O.Ms.No.284 dt.16.09.2024 (Finance (L&A) department)	500.00	500.00	333.33

Sl. No.	Guarantee Serial Number	Lending Institution	Nature of facility/loan/ Bond	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guarantee Loan Outstanding as on 31.03.2026
32	664	REC	Term loan	G.O.Ms.No.285 dt.16.09.2024 (Finance (L&A) department)	500.00	500.00	342.11
33	684	REC	Term loan	G.O.Ms.No.54 dt.03.03.2025 (Finance (L&A) department)	3,000.00	3,000.00	3,000.00
34	685	REC	Term loan	G.O.Ms.No.56 dt.07.03.2025 (Finance (L&A) department)	3,500.00	3,500.00	2,882.35
35	647	IREDA	Term loan	GO.Ms.No.225 Finance (L&A) Dept, dt.08.07.2024 - Rs 2000 Crs	2,000.00	2,000.00	800.00
36	648	IREDA	Term loan	GO.Ms.No.226 Finance (L&A) Dept, dt.08.07.2024 - Rs 300 Crs	300.00	300.00	120.00
37	678	IREDA	Term loan	GO.Ms.No.19 Finance (L&A) Dept, dt.29.01.2025 - Rs 1000 Crs	1,000.00	1,000.00	533.33
38	376	BONDS	Bonds	G.O.Ms.No.178 Finance (L&A Cell) Dept, Date:30-06-2014	3,335.80	3,298.40	45.24
39	701	REC	Term loan	G.O.Ms.No.165 dt.18.07.2025 (Finance (L&A) department)	2,167.92	2,167.92	1,625.94
40	706	REC	Term loan	G.O.Ms.No.176 dt.11.08.2025 (Finance (L&A) department)	500.00	500.00	472.73
41	711	REC	Term loan	G.O.Ms.No.190 dt.25.08.2025 (Finance (L&A) department)	4,500.00	4,500.00	4,026.32
42	733	REC	Term loan	G.O.Ms.No.09 dt.12.01.2026 (Finance (L&A) department)	4,466.43	318.86	323.56
43	705	PFC	Term loan	G.O.(Ms.)No.174 Finance (L&A) Dept dt.08.08.2025 - SG 2024-25 - 808.28 Cr	808.28	808.28	693.06
44	707	PFC	Term loan	G.O.(Ms.)No.177 Finance (L&A) Dept dt.11.08.2025 - MTL 3500 CR	3,500.00	3,500.00	3,416.67
45	708	PFC	Term loan	G.O.(Ms.)No.178 Finance (L&A) Dept dt.11.08.2025 - SCs 2024-25 - 961.27 Cr	961.27	961.27	836.50

Sl. No.	Guarantee Serial Number	Lending Institution	Nature of facility/loan/ Bond	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guarantee Loan Outstanding as on 31.03.2026
46	703	PFC	Term loan	G.O.(Ms.)No.168 Finance (L&A) Dept dt.23.07.2025 - LPS 2890.33 CR	2,890.33	2,890.33	1,625.97
47	710	PFC	Term loan	G.O.(Ms.)No.186 Finance (L&A) Dept dt.18.08.2025 - RDSS CP & IF - 1786.46 CR & 2233.075 CR	4,019.54	4,019.54	342.99
48	724	PFC	Term loan	G.O.(Ms.)No.220 Finance (L&A) Dept dt.30.09.2025 - MTL 4500 CR	4,500.00	4,500.00	4,500.00
49	702	IREDA	Term loan	Go.Ms.No.167 Finance (L&A) Dept, dt.23.07.2025 - Rs 1000 Crs	1,000.00	1,000.00	700.00
50	704	IREDA	Term loan	GO.Ms.No.173 Finance (L&A) Dept, dt.07.08.2025 - Rs 1000 Crs	1,000.00	1,000.00	733.33
51	732	IREDA	Term loan	GO.Ms.No.3 Finance (L&A) Dept, dt.02.01.2026 - Rs 3000 Crs	3,000.00	3,000.00	3,000.00
52	219	Canara Bank	Term loan	G.O.Ms.No.219 dt.30.09.2025	2,000.00	2,000.00	1,624.95
53	256	SBI	Term loan	G.O.(Ms.)No.256 dt.01.12.2025	2,000.00	2,000.00	1,923.02
54	709	HUDCO	Term loan	G.O.(Ms.)No.185 Finance (L&A) Dept, Dt.18.08.2025	1,000.00	1,000.00	965.52
55	725	HUDCO	Term loan	G.O.(Ms.)No.221 Finance (L&A) Dept, Dt.30.09.2025	3,000.00	3,000.00	2,666.67
56	640	PFC	Term loan	G.O.(Ms.)No.176 Finance (L&A) Dept dt.06.05.2024 - LPS - 2711.17 CR	2,711.17	2,711.17	2,711.17
				Total - Guaranteed Term loan O/s			**95,191.72**
57	675	Banks	Cash credit & working capital loan (CC & WCL)	G.O.Ms No. 377, FIN. (L&A) dt. 26.12.2024	7,290.00	5,694.03	4,619.42
				Total Guarantee O/s			**99,811.14**

Annexure E: Dues from GoTN Department and Local Bodies as on 31.03.2026

Sl. No.	Name of the departments	Defaulters within 90 days		Defaulters within 91-180 Days		Defaulters within 180 Days-1 Year		Defaulters within 1 Year-3 Years		Defaulters within 3 Years-7 Years		Defaulters more than 7 Years		Total Dues	
		No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)	No of SCs	Total Dues (Rs. In Crs)
1	Local Bodies	50,328	182.83	37,746	137.12	62,910	228.54	-	-	-	-	-	-	1,50,984	548.49
2	State Govt. cepartments	24,870	23.63	18,652	17.72	31,087	29.54	-	-	-	-	-	-	74,609	70.89
	Total	**75,198**	**206.46**	**56,398**	**154.84**	**93,997**	**258.07**	-	-	-	-	-	-	**2,25,593**	**619.38**

Tamil Nadu Power Distribution Corporation Limited

Annexure F - ADDITIONAL DISCLOSURE STATEMENTS (ADS)

The Ministry of Power (MoP) had issued the Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024 under the Electricity Act, 2003 on October 10, 2024. In accordance with Rule 6 of the said Rules, the Company has prepared the Additional Disclosure Statements for the year ended March 31, 2026, as prescribed therein.

Statement of Compliance

In accordance with the Rule 7 of the Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024, the Additional Disclosure Statements have been prepared and presented in the form and manner provided in the Schedule.

Schedule: Additional Disclosure Statements (ADS)

Additional Disclosure Statement 1

1 Revenue from operations:

Refer Note 40A for the detailed breakup of revenue from operations.

2 Details of revenue from sale of energy :

	For the year ended as on 31 March 2026					
Particulars	**Energy sold-metered (MU)**	**Energy sold-unmetered (MU)**	**Gross energy sold (MU)**	**Revenue from Sale Of Energy Without Tariff Subsidy**	**Tariff Subsidy Billed**	**Tariff Subsidy Received**
(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)
Domestic	33,414		33,414	10,519.55	8,020.00	8,221.62
Commercial	11,794		11,794	16,153.49	483.14	38.66
Agricultural		16,776	16,776	3.56	7,268.69	7,180.18
Industrial	21,109		21,109	24,855.14	-	482.53
Others:			-		-	
Public street lighting	2,764		2,764	2,874.56	59.72	80.43
Public water works			-			
Railways	1,493		1,493	400.16	20.79	20.76
Bulk supply	8		8	7.38	565.01	548.65
Distribution franchisee			-		13.72	11.00
Inter-State sale/ energy traded/UI/DSM	6,833		6,833	1,533.41	-	
Others (Hut)	4,319	361	4,681	6,795.79	368.26	367.40
(i) Total	**81,735**	**17,137**	**98,872**	**63,143.04**	**16,799.33**	**16,951.23**
Out of (i) above, related to Government consumers						
State Government consumers	----------					
Central Government consumers						

Note:

1. As per TNPDCL Tariff IIA- Public lighting includes public water works
2. The Energy sold as above is the Net Consumption excluding Wheeling adjustments.

3. INR 70.78 crores, representing subsidy pertaining to the true-up of Q3 & Q4 of FY 2024-25, has been adjusted during FY 2025-26.
4. INR 212.84 crores pertains subsidy to be adjusted in FY 2026-27 (True up of Q3 & Q4 of FY 2025-26)
5. Based on the Revised Estimate (RE) for FY 2025-26, the entire subsidy was claimed and released. An excess subsidy of INR 9.84 crores was received during FY 2025-26 and the same will be adjusted in FY 2026-27.

Particulars	For the year ended as on 31 March 2025					
	Energy sold-metered (MU)	Energy sold-unmetered (MU)	Gross energy sold (MU)	Revenue from Sale Of Energy Without Tariff Subsidy	Tariff Subsidy Billed	Tariff Subsidy Received
(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)
Domestic	34,087		34,087	10,715.55	7,493.90	7,496.51
Commercial	11,581		11,581	15,129.70	-	-
Agricultural		16,137	16,137		6,904.76	6,962.93
Industrial	23,994		23,994	26,637.34	359.13	352.16
Others:						
Public street lighting	2,802		2,802	2,688.95	-	-
Public water works	-		-	-	-	-
Railways	1,444		1,444	1,633.18	-	-
Bulk supply	9		9	7.43	-	-
Distribution franchisee	-		-	-	-	-
Inter-State sale/ energy traded/UI/DSM	2,281		2,281	-	-	-
Others (may specify nature)	4,106	363	4,469	5,047.70	943.64	960.61
(i) Total	**80,303**	**16,500**	**96,803**	**61,859.85**	**15,701.43**	**15,772.21**
Out of (i) above, related to Government consumers						
State Government consumers	----------					
Central Government consumers						

Note:
1. As per TNPDCL Tariff IIA- Public lighting includes public water works
2. The Energy sold as above is the Net Consumption excluding Wheeling adjustments.
3. INR 70.78 crores pertains subsidy to be adjusted in FY 2025-26 (True up of Q3 & Q4 of FY 2024-25)

3 Details of the consumer

Particulars	For the year ended as on 31 March 2026											
	As on 1 April 2025				During the year				As on 31 March 2026			
	Numbers of consumers - prepaid meters	Numbers of consumers - Other meters	Numbers of consumers - Un meters	Total no of conusmers	Numbers of consumers - pre-paid meters	Numbers of consumers - other meters	Numbers of consumers - Un meters	Numbers of consumers permanently disconnected	Numbers of consumers - prepaid meters	Numbers of consumers - Other meters	Numbers of consumers - Un meters	Total no of conusmers
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic	-	2,41,73,927	-	2,41,73,927	-	9,69,431	-	9,69,431	-	2,51,43,358	-	2,51,43,358
Commercial	-	37,86,616	-	37,86,616	-	1,20,588	-	1,20,588	-	39,07,204	-	39,07,204
Agricultural	-	-	23,65,811	23,65,811	-	-	25,425	25,425	-	-	23,91,236	23,91,236
Industrial	-	7,56,940	-	7,56,940	-	11,810	-	11,810	-	7,68,750	-	7,68,750
Others:												
Public street lighting	-	8,45,666	-	8,45,666	-	22,179	-	22,179	-	8,67,845	-	8,67,845
Public water works	-	-	-	-	-	-	-	-	-	-	-	-
Railways	-	55	-	55	-	4	-	4	-	59	-	59
Bulk supply	-	976	-	976	-	(97)	-	(97)	-	879	-	879
Miscellenous	-	10,45,625	9,32,754	19,78,379	-	(3,81,584)	(2,952)	(3,84,536)	-	6,64,041	9,29,802	15,93,843
Total	-	3,06,09,805	32,98,565	3,39,08,370	-	7,42,331	22,473	7,64,804	-	3,13,52,136	33,21,038	3,46,73,174

Note: As per TNPDCL Tariff IIA- Public lighting includes Public Water Works

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Particulars	For the year ended as on 31 March 2025											
	As on 1 April 2024				During the year				As on 31 March 2025			
	Numbers of consumers - prepaid meters	Numbers of consumers - Other meters	Numbers of consumers - Un meters	Total no of conusmers	Numbers of consumers - pre-paid meters	Numbers of consumers - other meters	Numbers of consumers - Un meters	Numbers of consumers permanently disconnected	Numbers of consumers - prepaid meters	Numbers of consumers - Other meters	Numbers of consumers - Un meters	Total no of conusmers
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic	-	2,37,93,929	-	2,37,93,929	-	3,79,998	-	-	-	2,41,73,927	-	2,41,73,927
Commercial	-	36,39,231	-	36,39,231	-	1,47,385	-	-	-	37,86,616	-	37,86,616
Agricultural	-	-	23,52,628	23,52,628	-	-	13,183	-	-	-	23,65,811	23,65,811
Industrial	-	7,40,413	-	7,40,413	-	16,527	-	-	-	7,56,940	-	7,56,940
Others:												
Public street lighting	-	8,16,866	-	8,16,866	-	28,800	-	-	-	8,45,666	-	8,45,666
Public water works	-	-	-	-	-	-	-	-	-	-	-	-
Railways	-	54	-	54	-	1	-	-	-	55	-	55
Bulk supply	-	1,173	-	1,173	-	(197)	-	-	-	976	-	976
Miscellenous	-	9,31,624	9,38,039	18,69,663	-	1,14,001	(5,285)	-	-	10,45,625	9,32,754	19,78,379
Total	-	2,99,23,290	32,90,667	3,32,13,957	-	6,86,515	7,898	-	-	3,06,09,805	32,98,565	3,39,08,370

Note: As per TNPDCL Tariff IIA- Public lighting includes Public Water Works

5 Other income:

(Rs. In Crores)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(1)	(2)	(3)
Interest Income		
(i)Bank deposits	115.06	88.74
(ii)Others	34.38	86.44
Dividend income	-	-
Rental income	0.48	1.32
Late payment surcharge	0.90	1.47
Other non-operating income (may specify nature) :		
Other recoveries from consumers	7.57	22.72
Sale of scrap and other items	17.30	21.75
Amortization of capital grants	37.60	37.60
Miscellaneous receipts	186.07	245.52
Total	**399.36**	**505.55**

Note:
In column (1) late payment surcharge cess or delayed payment charges means the amounts levied by Specified Entity, if the electricity bill raised by it is not being paid within the due date specified on the bill.

6 Consumer category wise tariff subsidy receivables:

(Rs. In Crores)

Particulars / Consumer Category	For the year ended as on 31 March 2026				
	Opening Balance	Tariff Subsidy Billed During the Year	Tariff Subsidy Received During the Year		Closing Balance
			For current year	For previous years	
(1)	(2)	(3)	(4)	(5)	(6)
Domestic	-	8,020.00	8,221.62	-	-
Common Supply	-	59.72	80.43	-	-
Agriculture - Normal	-	6,046.94	5,963.46	-	-
Agriculture - SFS	-	1,140.95	1,144.03	-	-
Hut	-	368.26	367.40	-	-
Actual Place of Public Worship	-	20.79	20.76	-	-
Powerloom	-	565.01	548.65	-	-
Handloom	-	13.72	11.00	-	-
HT Lift Irrigation	-	80.80	72.69	-	-
LT IIIB Industries (ToD charges)	-	364.07	398.76	-	-
LT IIIB Industries (N/w charges)	-	17.42	15.34	-	-
LT IIIB Industries (upto 50 kW)	-	56.36	61.55	-	-
LT IIIA(1) Cottage and Micro Industries	-	7.18	6.88	-	-
LT V (Miscellaneous/General purpose)	-	38.11	38.66	-	-
Total	**-**	**16,799.33**	**16,951.23**	**-**	**-**

Note:

1. INR 70.78 crores, representing subsidy pertaining to the true-up of Q3 & Q4 of FY 2024-25, has been adjusted during FY 2025-26.
2. INR 212.84 crores pertains subsidy to be adjusted in FY 2026-27 (True up of Q3 & Q4 of FY 2025-26)
3. Based on the Revised Estimate (RE) for FY 2025-26, the entire subsidy was claimed and released. An excess subsidy of INR 9.84 crores was received during FY 2025-26 and the same will be adjusted in FY 2026-27.

(Rs. In Crores)

Particulars / Consumer Category	For the year ended as on 31 March 2025				
	Opening Balance	Tariff Subsidy Billed During the Year	Tariff Subsidy Received During the Year		Closing Balance
			For current year	For previous years	
(1)	(2)	(3)	(4)	(5)	(6)
Domestic	-	7,482.96	7,482.96	-	-
Common Supply	-	13.55	13.55	-	-
Agriculture - Normal	-	5,843.39	5,843.39	-	-
Agriculture - SFS	-	1,073.07	1,073.07	-	-
HT Lift Irrigation Societies	-	46.47	46.47	-	-
Hut	0.02	377.29	377.27	0.02	-
Places of Public Worship	-	19.44	19.44	-	-
Powerloom	-	549.77	549.77	-	-
Handloom	-	14.11	14.11	-	-
LT Industries (ToD)	-	342.75	342.75	-	-
Network Charges	-	9.41	9.41	-	-
Total	**0.02**	**15,772.21**	**15,772.19**	**0.02**	**-**

Note: INR 70.78 crores pertains subsidy to be adjusted in FY 2025-26 (True up of Q3 & Q4 of FY 2024-25)

7 Gross trade receivables

(Amount in Rs. Crores)

	As at 31 March 2026		As at 31 March 2025	
Particulars	**Current**	**Non-current**	**Current**	**Non-current**
(1)	**(2)**	**(3)**	**(4)**	**(5)**
For sale of power to own consumers (LT, HT and EHT)	10,734.63	-	10,315.89	-
For sale to distribution franchisee	-	-	-	-
For sale of power to others (inter-State sale/energy traded/UI/DSM/inter DISCOM sale, etc.)	(66.84)	-	(70.34)	-
Electricity duty/ other taxes	695.89	-	497.25	-
Late payment surcharge	98.65	-	108.46	-
Others	-	-	-	-
Total	**11,462.34**	**-**	**10,851.26**	**-**

9 Details of the borrowings:

Particulars	As at 31 March 2026					As at 31 March 2025				
	Opening Balance	Additions	Due for payment	Repayments	Closing balance	Opening Balance	Additions	Due for payment	Repayments	Closing balance
(1)	(2)	(3)	(4)	(5)	(6)=(2)+(3)-(5)	(7)	(8)	(9)	(10)	(11)=(7)+(8)-(10)
Term Loans										
Secured										
(a) **From Financial Institutions**										
Rural Electrification Corporation Limited ("REC Ltd.")*	2,779.98	91.60	333.58	333.58	2,538.00	2,935.36	158.71	314.09	314.09	2,779.98
Power Finance Corporation Ltd. ("PFC")*	1,081.92	-	55.97	55.97	1,025.95	1,593.48	-	511.56	511.56	1,081.92
Restructured Accelerated Power Development & reforms Program("R-APDRP") PART - B	926.07	-	181.40	181.40	744.67	1,107.46	-	181.40	181.40	926.07
Housing and Urban Development Corporation ("HUDCO")	514.69	-	67.60	67.60	447.09	583.58	-	68.89	68.89	514.69
Integrated Power Development Scheme ("IPDS")	391.94	-	35.42	35.42	356.52	427.36	-	35.42	35.42	391.94
Deen Dayal Upadhyaya Gram Jyoti Yojana ("DDUGJY")	240.58	-	25.95	25.95	214.63	266.54	-	25.95	25.95	240.58
Pradhan Mantri Gramodaya Yojana ("PMGY")	4.11	-	-	-	4.11	4.22	-	0.11	0.11	4.11
Rajiv Gandhi Grameen Vidyutikaran Yojana ("RGGVY")	0.37	-	0.10	0.10	0.27	0.48	-	0.10	0.10	0.37
Total Secured Loans	**5,939.66**	**91.60**	**700.02**	**700.02**	**5,331.24**	**6,918.48**	**158.71**	**1,137.52**	**1,137.52**	**5,939.66**
Unsecured										
(a) **From Banks**										
Medium term loan	10,192.13	4,000.00	5,555.59	5,555.59	8,636.54	9,509.89	4,000.98	3,318.74	3,318.74	10,192.13
(b) **From Financial Institutions**										
Rural Electrification Corporation Limited ("REC Ltd.")*	34,397.64	14,088.25	10,882.83	10,882.83	37,603.06	26,698.04	17,966.51	10,266.91	10,266.91	34,397.64
Power Finance Corporation Ltd. ("PFC")*	31,514.41	15,131.02	13,371.06	13,371.06	33,274.37	27,087.55	18,263.11	13,836.25	13,836.25	31,514.41
Housing and Urban Development Corporation ("HUDCO")	9,013.69	4,000.00	1,933.09	1,933.09	11,080.61	3,978.38	5,650.00	614.69	614.69	9,013.69
Indian Renewable Energy Development Agency Limited ("IREDA")	5,273.33	3,000.00	2,003.33	2,003.33	6,270.00	2,330.00	3,500.00	556.67	556.67	5,273.33
Tamil Nadu Power Finance & Infrastructure Development Corporation Ltd. ("TNPFC")*	-	700.00	-	-	700.00				-	
Restructured Accelerated Power Development & reforms Program ("R-APDRP") PART - B	665.23	-	-	-	665.23	665.23	-	-	-	665.23
Tamilnadu Industrial Investment Corporation ("TIIC")*#	300.00	-	6.25	6.25	293.75	-	300.00	-	-	300.00

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Particulars		As at 31 March 2026					As at 31 March 2025				
		Opening Balance	Additions	Due for payment	Repayments	Closing balance	Opening Balance	Additions	Due for payment	Repayments	Closing balance
(1)		(2)	(3)	(4)	(5)	(6)=(2)+(3)-(5)	(7)	(8)	(9)	(10)	(11)=(7)+(8)-(10)
(c)	**Bonds (Unsecured)**										
	(INE340M08178) 731 units (31 March 2024 : 731 units) TANGEDCO Bond Series-3/2016-17, 9.25% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	51.17	-	-	21.93	29.24	73.10	-	-	21.93	51.17
	(INE340M08160) 400 units (31 March 2024 : 400 units) TANGEDCO Bond Series-2/2016-17, 9.70% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	28.00	-	-	12.00	16.00	40.00	-	-	12.00	28.00
	(INE340M08152) Nil units (31 March 2024 : 500 units) TANGEDCO Bond Series-2/2015-16, 10.00% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	20.00	-	-	20.00	-	35.00	-	-	15.00	20.00
	(INE340M08145) Nil units (31 March 2024 : 5,018 units) TANGEDCO Bond Series-3/2014-15, 9.00% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	200.72	-	-	200.72	-	351.26	-	-	150.54	200.72
	(INE340M08137) Nil (31 March 2024 : 1,000 units) TANGEDCO Bond Series-2/2014-15, 9.20% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	-	-	-	-	-	387.72	-	-	387.72	-
	(INE340M08129) Nil (31 March 2024 : 1,000 units) TANGEDCO Bond Series-1/2014-15, 9.72% Secured, Redeemable Non Convertible bonds (Face value of INR 1,000,000 each)	-	-	-	-	-	356.00	-	-	356.00	-
	Total borrowings -Un Secured	**91,656.32**	**40,919.27**	**33,752.15**	**34,006.80**	**98,568.80**	**71,512.17**	**49,680.60**	**28,593.26**	**29,536.45**	**91,656.32**
Total borrowings - (Secured + Un Secured)		**97,595.98**	**41,010.87**	**34,452.17**	**34,706.82**	**1,03,900.04**	**78,430.65**	**49,839.31**	**29,730.78**	**30,673.97**	**97,595.98**

Note In column (2), (6), (7) and (11) opening balance and closing balance of borrowings in above table reflects total borrowings including current maturities of long-term borrowings.

10 Trade payable age-wise as on March 31, 2026:

(Amount in Rs. Crores)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(1)	(2)	(3)	(4)	(5)	(6)
Power purchase					
State's own generation	652.47	-	-	-	652.47
Independent Power Producers (IPP) - within the State	223.43	1.03	-	-	224.46
Independent Power Producers (IPP) - inter-State generating station	-	-	-	-	-
Central Public Sector Enterprises (CPSE) - within the State	1,319.50	-	-	-	1,319.50
CPSE - inter-State generating station	1,087.33	-	-	-	1,087.33
Bilateral	1,637.94	-	1.54	(227.93)	1,411.54
Exchange	-	-	-	-	-
Transmisssion charges					-
State's own transmission company	457.94	-	0.87	-	458.81
State independent transmission projects	-	-	-	-	-
Inter-State independent transmission projects	1.84	-	-	-	1.84
CPSE transmission company	476.39	-	-	-	476.39
Others	919.35	348.63	0.21	-	1,268.19
Total	**6,776.19**	**349.66**	**2.62**	**(227.93)**	**6,900.53**

Note: The above disclosure is only for power purchase creditors as available, and not covering all other trade payable in the Balance Sheet

11 Details of the trade payables

(Amount in Rs. Crores)

Particulars	As at 31 March 2026				As at 31 March 2025			
	Opening Balance	Additions During the Year	Paid During the Year	Closing Balance	Opening Balance	Additions During the Year	Paid During the Year	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Power purchase								
State's own generation	-	14,529.72	13,877.25	652.47	-	-	-	-
State IPP	371.40	2,469.65	2,616.59	224.46	656.34	2,565.47	2,850.42	371.40
IPP ISGS	-	-	-	-	-	-	-	-
CPSE State	2,779.31	12,298.69	13,758.50	1,319.50	2,386.09	14,789.22	14,396.00	2,779.31
CPSE ISGS	844.43	5,536.91	5,294.01	1,087.33	1,805.37	5,533.79	6,494.73	844.43
Bilateral	1,379.65	12,814.84	12,782.95	1,411.54	3,381.60	13,380.59	15,382.54	1,379.65
Exchange	-	-	-	-	-	-	-	-
Transmisssion charges								
State's own transmission company	519.85	5,409.49	5,470.53	458.81	584.20	5,001.79	5,066.13	519.85
State independent transmission projects	-	-	-	-	-	-	-	-
Inter-State independent transmission projects	5.64	240.02	243.81	1.84	6.22	443.07	443.64	5.64
CPSE transmission company	815.93	4,474.37	4,813.91	476.39	586.76	4,061.09	3,831.92	815.93
Others	1,843.25	7,685.51	8,260.57	1,268.19	106.72	1,939.07	202.54	1,843.25
Total	**8,559.46**	**65,459.20**	**67,118.12**	**6,900.53**	**9,513.29**	**47,714.09**	**48,667.92**	**8,559.46**

Note: The above disclosure is only for power purchase creditors as available, and not covering all other trade payable in the Balance Sheet

Additional Disclosure statement 2 : Power purchase details

a) Power purchase details for the FY 2025-26

Own generation of SE (If applicable) :

		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Gross Generation	MU	Not Applicable					
Auxiliary Consumption	MU						
Net Generation	MU						
Total Generation Cost	Rs .Cr						

Long term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum	MU	74,222	5,800	6,678	9,734	-	96,433
Fixed Charges	Rs. Cr	17,859.44	-	54.23	-	-	17,913.67
Energy Charges	Rs. Cr	20,207.24	1,372.65	2,918.93	4,005.56	-	28,504.37
Total Power Purchase Cost	Rs. Cr	**38,066.68**	**1,372.65**	**2,973.16**	**4,005.56**	-	**46,418.04**
Late Payment Surcharge(LPS)	Rs. Cr	48.82	-	-	-	-	48.82
Long term power purchase cost including LPS	Rs. Cr	**38,115.50**	**1,372.65**	**2,973.16**	**4,005.56**	-	**46,466.87**

Medium term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum	MU	2,775	-	-	-	-	2,775
Fixed Charges	Rs. Cr	658.83	-	-	-	-	658.83
Energy Charges	Rs. Cr	738.33	-	-	-	-	738.33
Total Power Purchase Cost	Rs. Cr	**1,397.16**	-	-	-	-	**1,397.16**
Late Payment Surcharge	Rs. Cr	-	-	-	-	-	-
Medium term power purchase cost including LPS	Rs. Cr	**1,397.16**	-	-	-	-	**1,397.16**

Short term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum - Bilateral	MU	1,833	-	-	-	-	1,833
Power Purchase Cost - Bilateral	Rs. Cr	987.54	-	-	-	-	987.54
Quantum - Exchange	MU	-	-	-	-	14,891	14,891
Power Purchase Cost - Exchange	Rs. Cr	-	-	-	-	11,296.13	11,296.13
Total power purchase cost	Rs. Cr	987.54	-	-	-	11,296.13	12,283.67

Gross Input Energy	MU	1,16,861
Energy Sold Outside SE's Periphery	MU	6,833
Inter-State Transmission Losses	MU	2,872
Intra-State Transmission Losses	MU	5,061
Energy Available at SE's Periphery	MU	1,02,095
Energy Sold Within SE's Periphery	MU	92,039
Distribution Loss	MU	10,056
Billing Efficiency	%	90.15%
Total Power Purchase Cost	Rs. Cr	62,153.15
CTU & RLDC Charges	Rs. Cr	4,771.67
STU & SLDC Charges	Rs. Cr	5,423.59
Total Cost of Power Purchase & Transmission	Rs. Cr	72,348.41
Average Power Purchase Cost for SE	Rs./kWh	6.19
Average Power Purchase Cost after Transmission Loss	Rs./kWh	7.09

a) Power purchase details for the FY 2024-25

Own generation of SE (If applicable) :

		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Gross Generation	MU	Not Applicable					
Auxiliary Consumption	MU						
Net Generation	MU						
Total Generation Cost	Rs .Cr						

Long term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum	MU	71,719	4,808	8,936	11,032	1,457	97,952
Fixed Charges	Rs. Cr	14,630	1,682	61	(260)	9,878	25,991
Energy Charges	Rs. Cr	27,243	-	3,963	5,264	695	37,165
Total Power Purchase Cost	Rs. Cr	**41,873**	**162**	**4,024**	**5,004**	**10,573**	**63,156**
Late Payment Surcharge(LPS)	Rs. Cr	176	-	-	22	185	383
Long term power purchase cost including LPS	Rs. Cr	**42,049**	**1,682**	**4,024**	**5,026**	**10,758**	**63,539**

Medium term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum	MU	1,825	-	-	-	-	1,825
Fixed Charges	Rs. Cr	329	-	-	-	-	329
Energy Charges	Rs. Cr	372	-	-	-	-	372
Total Power Purchase Cost	Rs. Cr	**701**	-	-	-	-	**701**
Late Payment Surcharge	Rs. Cr	8	-	-	-	-	8
Medium term power purchase cost including LPS	Rs. Cr	**709**	-	-	-	-	**709**

Short term purchase power:

Category		Thermal	Hydro	Renewable Energy	Nuclear	Others	Total
Quantum - Bilateral	MU	3,167	-	-	-	-	3,167
Power Purchase Cost - Bilateral	Rs. Cr	2,408	-	-	-	64	2,472
Quantum - Exchange	MU	-	-	-	-	8,916	8,916
Power Purchase Cost - Exchange	Rs. Cr	-	-	-	-	8,861	8,861
Total power purchase cost	Rs. Cr	**2,408**	-	-	-	**8,925**	**11,333**

Gross Input Energy	MU	1,14,420
Energy Sold Outside SE's Periphery	MU	2,281
Inter-State Transmission Losses	MU	2,596
Intra-State Transmission Losses	MU	4,896
Energy Available at SE's Periphery	MU	1,04,647
Energy Sold Within SE's Periphery	MU	94,522
Distribution Loss	MU	10,125
Billing Efficiency	%	90.32%
Total Power Purchase Cost	Rs. Cr	66,236.99
CTU & RLDC Charges	Rs. Cr	4,705.92
STU & SLDC Charges	Rs. Cr	5,017.41
Total Cost of Power Purchase & Transmission	Rs. Cr	75,960.32
Average Power Purchase Cost for SE	Rs./kWh	6.64
Average Power Purchase Cost after Transmission Loss	Rs./kWh	7.26

Additional Disclosure Statement 3: Statement of Average Cost of Supply (ACS) –Average Revenue Realised (ARR)gap:

S.No	Parameter	Units	Description	For the year ended 31 March 2026	For the year ended 31 March 2025
(1)	(2)	(3)	(4)	(5)	(6)
i)	Gross input energy	MU	SE's own generation - auxiliary consumption + energy purchased (Gross)	1,16,861.00	1,14,420.00
ii)	Total expenses	Rs. crore	Total expenses as per statement of profit and loss (including extraordinary expenses & provisions)	1,00,509.93	1,00,843.94
iii)	Total revenue	Rs. crore	Total revenue as per statement of profit and loss	1,02,036.50	1,00,417.13
iv)	Average Cost of Supply (ACS)	Rs/kWh	(ii)*10/A	8.60	8.81
v)	Average Realizable Revenue (ARR)	Rs/kWh	(iii)*10/A	8.73	8.78
vi)	**ACS - ARR gap**	**Rs/kWh**	**(iv)-(v)**	(0.13)	0.04
vii)	Adjusted total revenue	Rs. crore	As per note below	1,01,514.73	99,519.68
viii)	Adjusted ARR	Rs/kWh	(vii)*10/A	8.69	8.70
ix)	**Adjusted ACS - ARR gap**	**Rs/kWh**	(iv)-(viii)	(0.09)	0.12

Note:
(i) In column (2) gross input energy means sum of energy purchased and special entity's own generation, if any(net of auxiliary consumption);
(ii) In column (2) adjusted total revenue to be calculated as below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(1)	(2)	(3)
Total revenue as per statement of profit and loss	1,02,036.50	1,00,417.13
Adjustments of items included in total revenue above		
Less: tariff subsidy billed and not received	-	-
Less: increase in gross trade receivables	521.77	897.45
Add: decrease in gross trade receivables	-	-
Less: other Government subsidy/ grant of revenuenature (if included in total revenue but not received)	-	-
Less: Government grants of capital nature (if included in total revenue)	-	-
Adjusted total revenue	1,01,514.73	99,519.68

Additional Disclosure Statement 4: Statement of (Aggregate Technical & Commercial (AT and C) loss:

Refer Annexure A of the financial statements for the disclosure relating to Aggregate Technical and Commercial (AT and C) loss.

Additional Disclosure Statement 5: Performance summary of Specified Entity:

Item	Units	Particulars	FY 2025-26	FY 2024-25
(1)	(2)	(3)	(4)	(5)
Payables	No. of Days	To generating companies	30	49
		To transmission companies	60	60
		To others	15	-
Loss taken over by State Government	Rs.Crore	Operational gap funding during the year	16,503.67	16076.86
		Loss taken over for previous year	16,076.86	17117.18
Contingent liabilities - guarantees	Rs.Crore	Outstanding total amount against which guarantees have been issued	Nil	Nil
State Govt./ State PSUs guarantees on behalf ofspecified entity	Rs.Crore	Outstanding total amount against which guarantees have been taken	Nil	Nil
Prepaid metering of Government offices	Nos.		Nil	Nil
Total Govt. offices	Nos.		6,61,251	6,61,251
% of Govt. offices on prepaid	%		Nil	Nil
Communicable feeder metering	%		100%	17.70%
Communicable Distribution Transformer (DT) Metering	%		0.31%	0.31%
Accounts	Date of signing	Preparation of quarterly audited accounts for Q1	30.08.2025	30.09.2024
		Preparation of quarterly audited accounts for Q2	29.11.2025	29.11.2024
		Preparation of quarterly audited accounts for Q3	27.02.2026	28.02.2025
		Preparation of quarterly audited accounts for Q4	22.05.2026	31.05.2025
		Preparation of audited annual accounts for last financial year	30.09.2025	15.11.2024

Item	Units	Particulars	FY 2025-26	FY 2024-25
(1)	(2)	(3)	(4)	(5)
Energy accounts	Date of signing	Preparation of quarterly audited accounts for Q1	13.08.2025	14.08.2024
		Preparation of quarterly audited accounts for Q2	14.11.2025	14.11.2024
		Preparation of quarterly audited accounts for Q3	30.01.2026	15.02.2025
		Preparation of quarterly audited accounts for Q4	30.04.2026	14.05.2025
		Preparation of audited annual accounts for last financial year	Under preparation	02.01.2026
Details of tariff orders				
Date of filing of tariff petition	Date		Not Applicable since MYT is in force	Not Applicable since MYT is in force
Date of issuance of tariff order	Date		30.06.2025	15.07.2024
Date of filing of true-up Petition	Date		FY 2024-25 on 29.01.2026	FY 2023-24 on 05.03.2025
Date of issuance of true-up order	Date		01.06.2026	30.04.2025
Employees	No	**Opening**	Opening as on 01.04.2025	Opening as on 01.04.2024
	No	a. Permanent	79,742	82,295
	No	b. Contractual/ casual	NA	NA
		Direct Recruitment		
	No	a. Permanent	1,712	675
	No	b. Contractual/ casual	NA	NA
	No	**Retirement/ separation during the year**		
	No	a. Permanent	3,469	3,228
	No	b. Contractual/ casual	NA	NA
	No	**Closing**		
	No	a. Permanent	77,985	79,742
	No	b. Contractual/ casual	NA	NA
RPO	MU	Target	41,075.71	40,435.07
	MU	Achievement	42,749.12	34,265.61

[NA = Not readily available]

Tariff order analysis for FY 2025-26

Annual Revenue Requirement (ARR)	Petition	Approved	Difference	Reason for disallowance
Power Purchase Cost	57,011	54,871	(2,140)	Disallowance towards interest and O&M expenses relating to own generation and adjustments for non-availability/restricted availability of generating stations.
TANTRANSCO, PGCIL & SLDC Charges	9,331	9,535	204	No disallowance; the approved amount exceeded the petitioned amount.
Return on Equity	1,472	-	(1,472)	Return on Equity was not allowed in accordance with the Commission's 2014 Order, as the borrowings exceeded the Gross Fixed Assets (GFA).
Interest on Loan Capital	8,035	5,423	(2,612)	Interest on loan capital was restricted to the level admissible with reference to the Gross Fixed Assets (GFA).
Other financial charges	-	1,913	1,913	No disallowance; additional amount was allowed by the Commission based on the admissibility of the expenditure.
Depreciation	2,181	2,060	(121)	Depreciation was restricted based on the capital expenditure approved/admitted by the Commission.
Interest on Working Capital	252	55	(197)	Interest on working capital was reduced based on the admissible working capital requirement, including reduction in admissible receivables.
Operation and Maintenance Expenses	11,408	11,408	-	No disallowance
Other Debits	25		(25)	Provisions/other debits not considered admissible by the Commission were disallowed
Total Revenue Requirement	89,715	83,351	(6,364)	

True-up order analysis for FY 2024-25

Annual Revenue Requirement (ARR)	Petition	Approved	Difference	Reason for disallowance
Power Purchase Cost	66,619	64,939	(1,680)	Disallowance towards interest and O&M expenses relating to own generation and adjustments for non-availability/restricted availability of generating stations.
TANTRANSCO, PGCIL & SLDC Charges	9,341	9,341	-	No disallowance; the amount claimed was fully admitted by the Commission.
Return on Equity	1,640	-	(1,640)	Return on Equity was not allowed in accordance with the Commission's 2014 Order, as the borrowings exceeded the Gross Fixed Assets (GFA).
Interest on Loan Capital	8,432	4,887	(3,545)	Interest on loan capital was restricted to the level admissible with reference to the Gross Fixed Assets (GFA).
Other financial charges	2,085	2,085	-	No disallowance; the amount claimed was fully admitted by the Commission.
Depreciation	2,217	2,217	-	No disallowance; the amount claimed was fully admitted by the Commission.
Interest on Working Capital	-	-	-	No amount was claimed/admitted under this head.
Operation and Maintenance Expenses	12,149	11,765	(384)	O&M expenses were restricted based on the normative methodology adopted by the Commission with reference to the previous five years' approved orders.
Total Revenue Requirement	1,02,484	95,234	(7,250)	

Tariff order analysis for FY 2024-25

Annual Revenue Requirement (ARR)	Petition	Approved	Reason for disallowance
FY 2024-25	85.102.01	81.537.56	1. As the Loan exceeded the GFA and there is no segregation of Revenue and Capital Loan ROE disallowed
			2. Interest on loan capital is restricted to the level of GFA and addition the GFA alone considered for Interest.
			3. Due to disallowance of Interest and other charges total two month receivable reduced and reduction in working capital.
			4. O&M expenses other than employee cost projection made at 5.72% increase based on previous years average.
			5. Other debits are disallowed as contingencies
			6. Operating Charge and Extra Ordinary Items are disallowed as part of O&M expenses

True-up order analysis for FY 2023-24

Annual Revenue Requirement (ARR)	Petition	Approved	Reason for disallowance
FY 2023-24	1,04,676.90	96.029.10	1. Station performance of Aux and station heat rate disallowed partially.
			2. As the loan exceeded to the FGA and there is no segregation of Revenue and Capital Loan ROE disallowed
			3. Interest on Loan Capital is restricted to the level of GFA and addition the GFA alone considered for Interest.
			4. As the distribution receivables is less than the security Deposit collected from the consumers the working capital become nil and IWC also Nil for distribution function.
			5. In O&M expenses. other than employee cost 5.72% increase of previous 5 years average only allowed for admin, repairs and mtc cost.

"The true grandeur of an electrical system is not in the generation plants, but in the single wire that safely delivers comfort to a humble home."

— George Westinghouse

TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED

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