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REGISTERED OFFICE

Plot No. G-9, Prakashgad, Prof. Anant Kanekar Marg, Bandra (East), Mumbai - 400 051.



**18<sup>th</sup> Annual Report**  
**2022-2023**



**11<sup>th</sup> Innovation with impact Awards for MSEDCL.**



**33/11 KV Substation Sansar, Indapur, District Pune**

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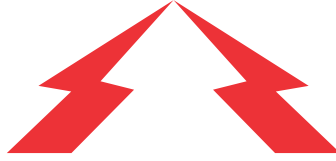
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# **18th ANNUAL REPORT**

## **2022-23**

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**MAHAVITARAN**

Maharashtra State Electricity Distribution Co. Ltd.

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### **REGISTERED OFFICE**

Plot No. G-9, Prakashgad, Prof. Anant Kanekar Marg,  
Bandra (East), Mumbai - 400 051.

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**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**18th Annual Report for the year 2022-2023**

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## **CORPORATE DETAILS**

<b>BOARD OF DIRECTORS</b> (From 01/04/2022 to the date of this Report)		
<b>Sr. No.</b>	<b>NAME OF THE DIRECTORS</b>	<b>DESIGNATION</b>
1	<b>Shri. Lokesh Chandra, IAS</b> From 02/06/2023 to till date	<b>Chairman &amp; Managing Director</b>
2	<b>Shri. Vijay Singhal, IAS,</b> From 01/02/2021 (B.N.) to 02/06/2023	<b>Chairman &amp; Managing Director</b>
3	<b>Mrs. Abha Shukla, IAS</b> From 21/11/2022 to till date	<b>Principal Secretary (Energy)</b>
4	<b>Shri. Dinesh Waghmare, IAS</b> From 01/02/2021 to 21.11.2022	<b>Principal Secretary (Energy)</b>
5	<b>Shri. Anudeep Dighe</b> From 01/02/2023 to till date	<b>Director (Finance) &amp; CFO</b>
6	<b>Shri. Ravindra Sawant</b> From 01/07/2020 to 31.01.2023)	<b>Director (Finance) &amp; CFO</b>
7	<b>Shri. Sanjay Taksande</b> (From 19/03/2021 To date of this report)	<b>Director (Operations)</b>
8	<b>Shri. Sanjay Taksande</b> (From 14.01.2022 to 11.03.2022)	<b>Director (Projects) Add. Charge</b>
9	<b>Shri. Prasad Reshme</b> From 11/03/2022 to this date	<b>Director (Projects)</b>
10	<b>Shri. Yogesh Gadkari</b> From 03/05/2023 to this date	<b>Director (Commercial)</b>
11	<b>Shri. Yogesh Gadkari</b> From 07/12/2022 to this date	<b>Director (Commercial) Add charge</b>
12	<b>Dr. Murhari Kele</b> From 05/04/2022 to 07/12/2022	<b>Director (Commercial)</b>
13	<b>Shri. Yogesh Gadkari</b> From 18/02/2022 to 05.04.2022	<b>Director (Commercial) Add. Charge</b>
14	<b>Shri. Arvind Bhadikar</b> From 03/05/2023 to this date	<b>Director (Human Resource)</b>
15	<b>Shri. Prasad Reshme</b> From 29.09.2022 to 03.05.2023	<b>Director (Human Resource) Add. charge</b>
16	<b>Dr. Naresh Bhagwanrao Gite</b> From 13/01/2022 to 29.09.2022	<b>Director (Human Resource)</b>
17	<b>Shri. Vishwas Vasant Pathak</b> From 23/08/2022 to this date	<b>Independent Director</b>
18	<b>Mrs. Jyoti Nitin Chimte</b> From 31/03/2022 to this date	<b>Non-Executive Director</b>
19	<b>Shri. V K. Singh</b> From 31/05/2023 to this date	<b>Nominee Director,</b> Rural Electrification Corporation
20	<b>Shri. R. K. Chaturvedi</b> From 31/05/2023 to this date	<b>Nominee Director,</b> Power Finance Corporation





**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**

  
**MAHAVITARAN**  
Maharashtra State Electricity Distribution Co. Ltd.  
(CIN: U40109MH2005SGC153645)  
**Directors' Report**  
**F.Y. 2022-23**



DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

**REGISTERED OFFICE**

**COMPANY SECRETARY**

Mrs. Anjali Gudekar  
Membership No: ACS:19937

**STATUTORY AUDITORS**

1. M.P. Chitale & Co. – Chartered Accountant
2. G M J & Co. - Chartered Accountant
3. Khandelwal Jain & Co - Chartered Accountant

**PRAKASHGAD, PLOT NO. G-9, PROF. A.K. MARG, BANDRA (EAST), MUMBAI - 400 051**  
**Website : [www.mahadiscom.in](http://www.mahadiscom.in)**

## DIRECTORS' REPORT

To  
The Members,

Your Directors present the Annual Report on the performance of your Company for the Financial Year ended 31st March, 2023 along with Audited Statements of Accounts.

### ❖ **MSEDCL PROFILE:**

Your Company, Maharashtra State Electricity Distribution Company Limited (MSEDCL) was incorporated in (June 2005) on unbundling of the erstwhile Maharashtra State Electricity Board (MSEB) as part of reforms in power sector. MSEDCL is the Distribution Licensee for the State of Maharashtra except for Greater Mumbai and certain suburban areas. MSEDCL earned revenue of **₹ 93,025.19 Crores** from sale of power to approximately **2.96 crores** consumers in the Financial Year (FY) 2022-23.

The maximum demand catered by your company is 25146 MW which is highest in the history of company. **The total sale of your company in FY 2022-23 was 1,31,812 MUs** which was met by purchasing **1,54,929 MUs** of energy from thermal, hydel & renewable generators and supplied with **distribution losses of 14.56%** achieved by your company.

**In FY 2022-23, your company has achieved overall Collection Efficiency at 98.33% and that of RCI consumers at 101.8% and AT&C losses is 15.98%** which is comparable to the top performing utilities in India.

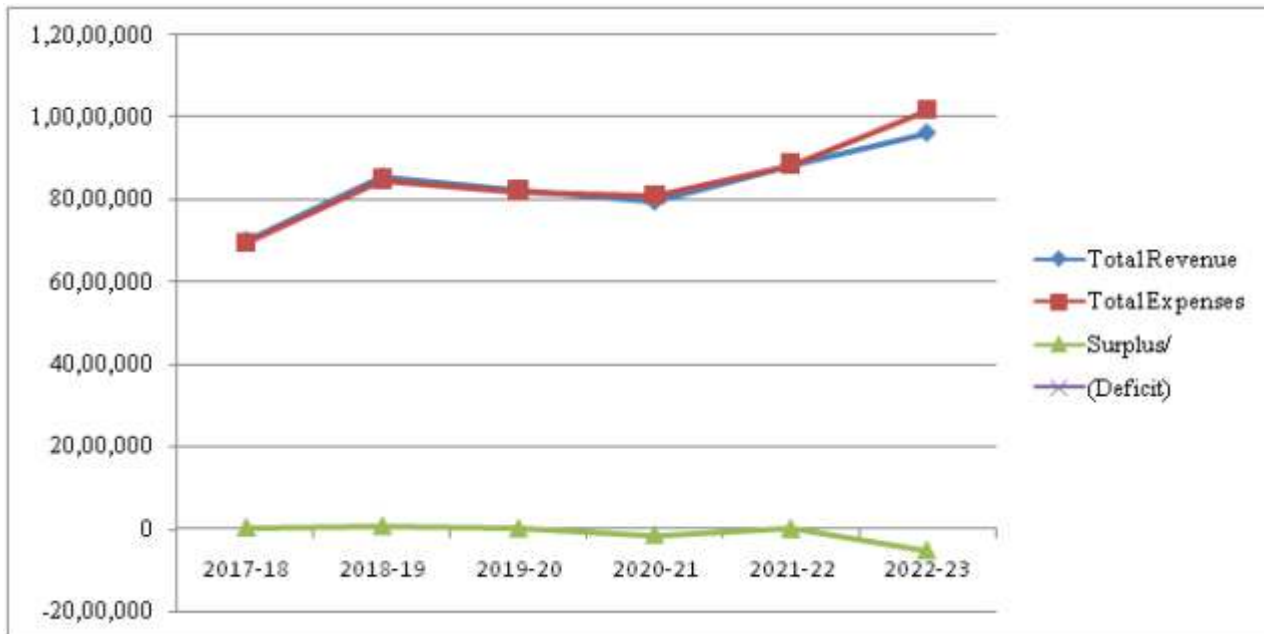
### ❖ **Financial Highlights:**

The total income of the company for the year under review increase from ₹. 88,65,148 lakhs to ₹. 96,31,879 lakhs. The revenue from sale of power is increased due to increase in demand. The power purchase expenses has been increased drastically from ₹.71,04,019 lakhs to ₹. 89,99,336 lakhs in FY 2022-23 eventually , the company has incurred loss of ₹. 5,25,486 lakhs for the financial year 2022-23. The Gross fixed assets of the company grew from ₹. 80,52,652 lakhs in 2021-22 & 2022-23 ₹.83,90,325 lakhs during the year under review.

(₹. In Lakhs)

Particulars	Financial Year	
	2022-23	2021-22
Revenue from Operations	92,19,995.74	81,10,818.82
*Other Income	4,11,883.52	4,54,329.09
Profit/ (loss) before Depreciation and Finance Cost	10,48,193.11	8,88,855.61
Depreciation	3,85,027.27	3,72,047.87
Finance Cost	11,83,103.46	4,88,814.54
Profit/Loss before Tax	(5,19,937.62)	27,993.20
Less : 1) Provision for Taxation	-	-
2) Deferred Tax Adjustment	-	-
3) Other Comprehensive Income	(5548.54)	(9,894.99)
4) Tax Relating to Other Comprehensive Income	-	-
Profit/ Loss After Tax	<b>(5,25,486.16)</b>	<b>18,098.21</b>

## Revenue Expenditure and Profit (Rs. in Lakhs)



DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Total Revenue	69,90,478	85,59,560	82,20,488	79,47,495	88,65,148	96,31,879
Total Expenses	69,46,274	84,74,987	81,99,716	80,79,111	88,47,050	1,01,57,365
Surplus/(Deficit)	<b>44,204</b>	<b>84,573</b>	<b>20,772</b>	<b>(1,31,616)</b>	<b>18,098</b>	<b>(525486)</b>

❖ **OPERATIONAL PERFORMANCE:**

The distribution business is regulated and is expected to be revenue neutral under the normal circumstances under the provisions of Electricity Act 2003. However, our company reported a revenue gap amounting to Rs. 67,643 Crores which includes financial impact from FY19-20 to FY24-25. Our State Regulator i.e. Maharashtra Electricity Regulatory Commission (MERC) follows the Multi-Year Tariff (MYT) regime through MYT Regulations 2019, which obligates a distribution licensee to file a Multi-Year Tariff petition for every control period.

As per MYT Regulation 2019 provisions, our company filed a Mid Term Review (MTR) petition on 30th November, 2022 with a proposal for revision in tariff for FY 2023-24 & FY 2024-25 and to recover the revenue gap including truing up of the accounts of the year FY 2019-20, FY 2020-21 & FY 2021-22, provisional truing up of FY 2022-23 and revised estimates of ARR and Tariff for remaining two years of 4th Control Period i. e. FY 2023-24 & FY 2024-25.

The aforementioned gap has arisen mainly due to revenue deficit of previous years because of impact of Covid-19 which resulted into change in consumer-mix and difference in estimated & actual sales of subsidizing as well as subsidized categories and revision in estimates for remaining two years of 4th Control Period i. e. FY 2023-24 & FY 2024-25.

Accordingly, MERC issued MTR Order on 31<sup>st</sup> March, 2023 on the said MTR petition filed by MSEDCL. In the said Order, MERC has approved the revenue gap of Rs. 39,567 recovery of which is allowed over the period of 2 years i.e., FY 2023-24 and FY 2024-25. MERC has approved average tariff hike is only 2.9% for FY 2023-24 and 5.6% for FY 2024-25. The revised tariffs are effective from 1<sup>st</sup> April of each year of remaining two years of 4th Control Period. Accordingly, for FY 2023-24 revised tariff is effective from **1<sup>st</sup> April 2023**.

In terms of Infrastructure development, there is continuous growth of distribution network in MSEDCL as on 31<sup>st</sup> March 2023:

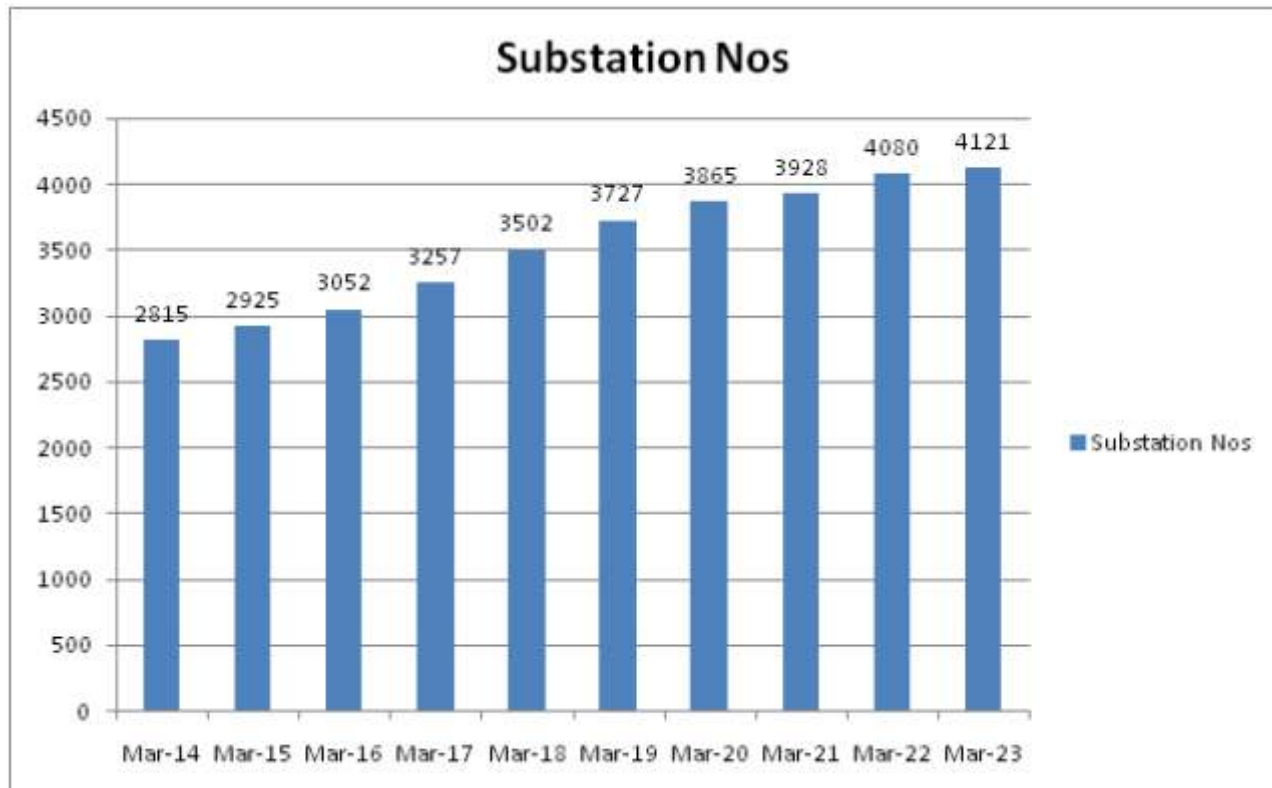
- The Substation reached to 4121 nos.
- Power Transformers and Distribution Transformers are reached to 6612 Nos. and 855190 nos. respectively.
- Length of LT and HT Lines increased to 7, 07,602 Km and 4, 37,065 Km respectively.
- The HT-LT ratio for FY 2022-23 is 1:1.62

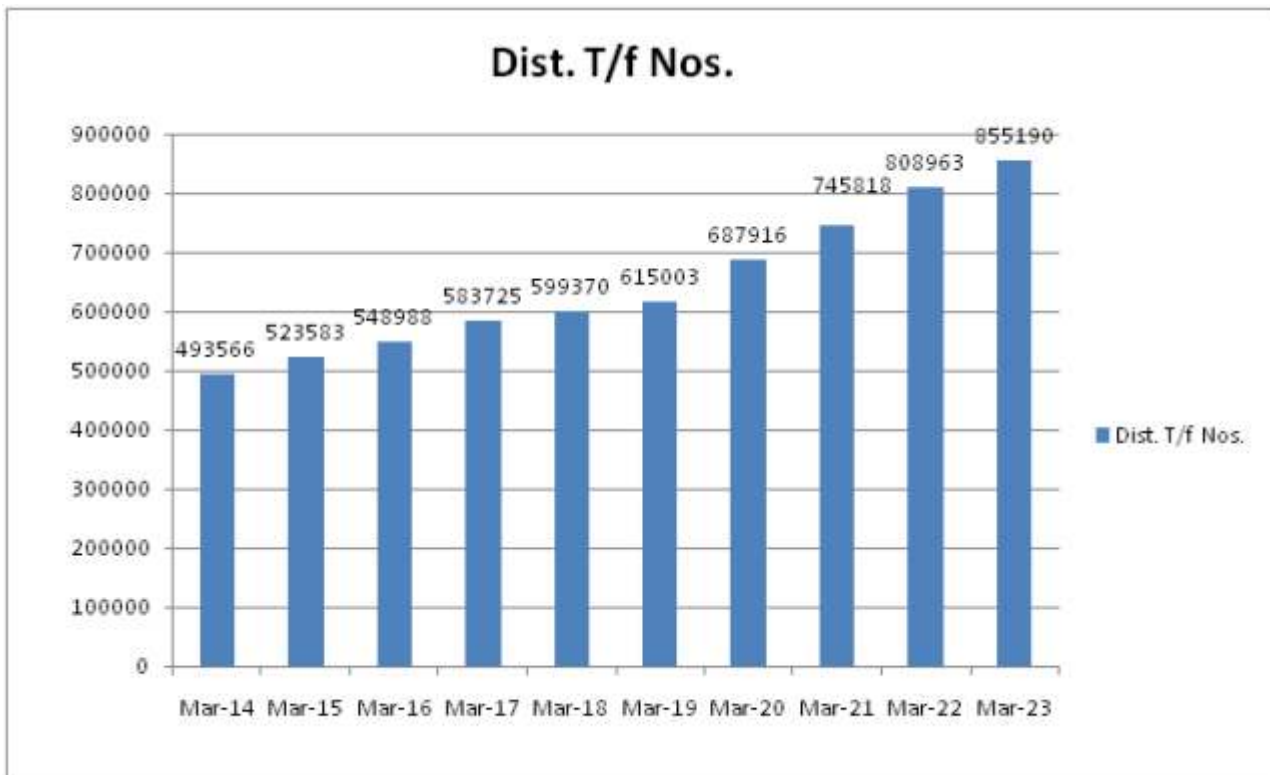
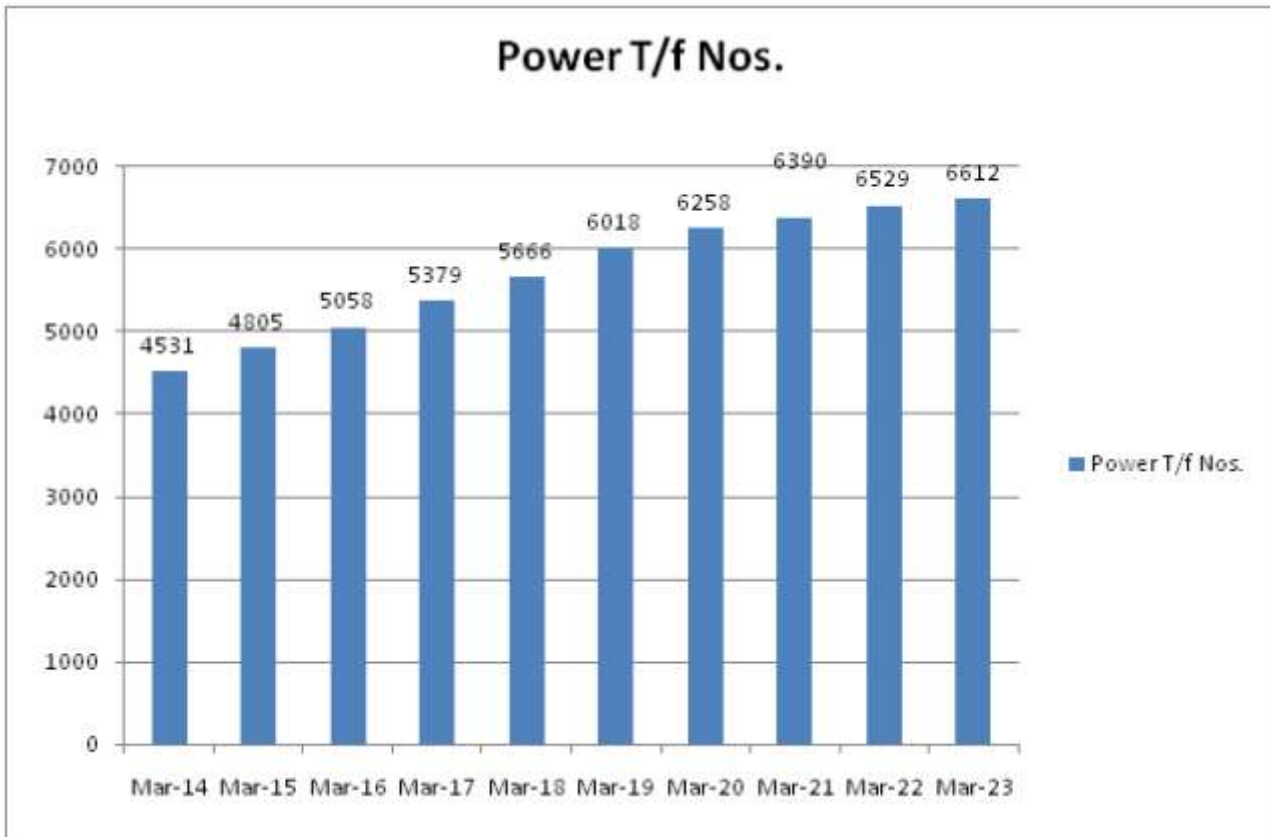


MSEDCL Infrastructure development summarized as below:

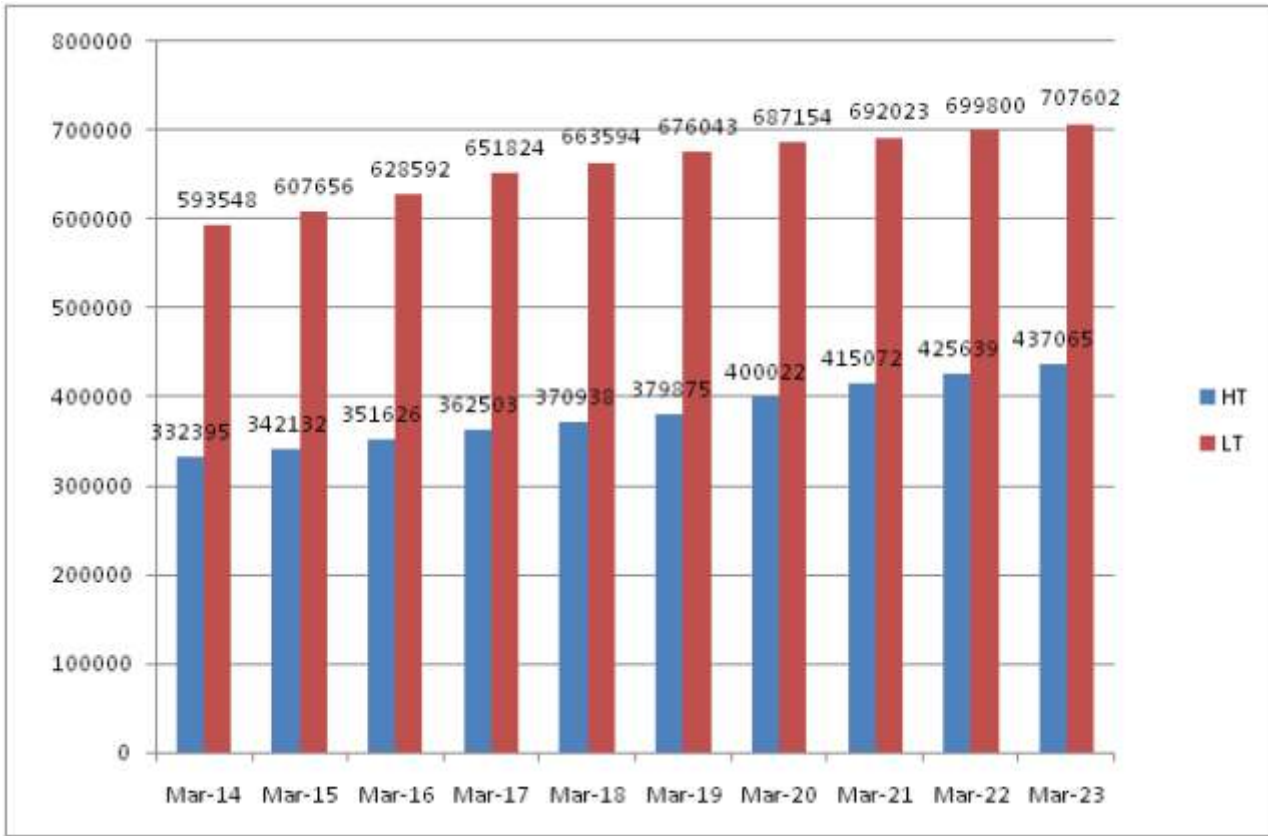
Sr. No.	Particulars	Unit	As On 31.03.2023	
1	HT Lines (KM)	33KV	Km	50553
		22KV	Km	37253
		11KV	Km	349259
	HT Lines (KM)	Total	Km	437065
2	LT Lines (KM)	-	Km	707602
3	Sub-Stations	Nos.	Nos.	4121
4	Distribution Transformers	Total	Nos.	855190
		Total Capacity	Capacity (MVA)	74209
5	Power Transformers	Total	Nos.	6612
		Total Capacity	Capacity (MVA)	38425

MSEDCL infrastructure is growing continuously, which we can understand graphically. It shows year wise growth of MSEDCL infrastructure in last 10 Years. There is continuous growth of distribution network of MSEDCL, which is graphically shown below:





Details of HT and LT Line Length



The Distribution and Power Transformer capacity of MSEDCL as on 31<sup>st</sup> March 2023 is 70,7602 MVA and 38,425 MVA respectively which has a continuously increasing trend.

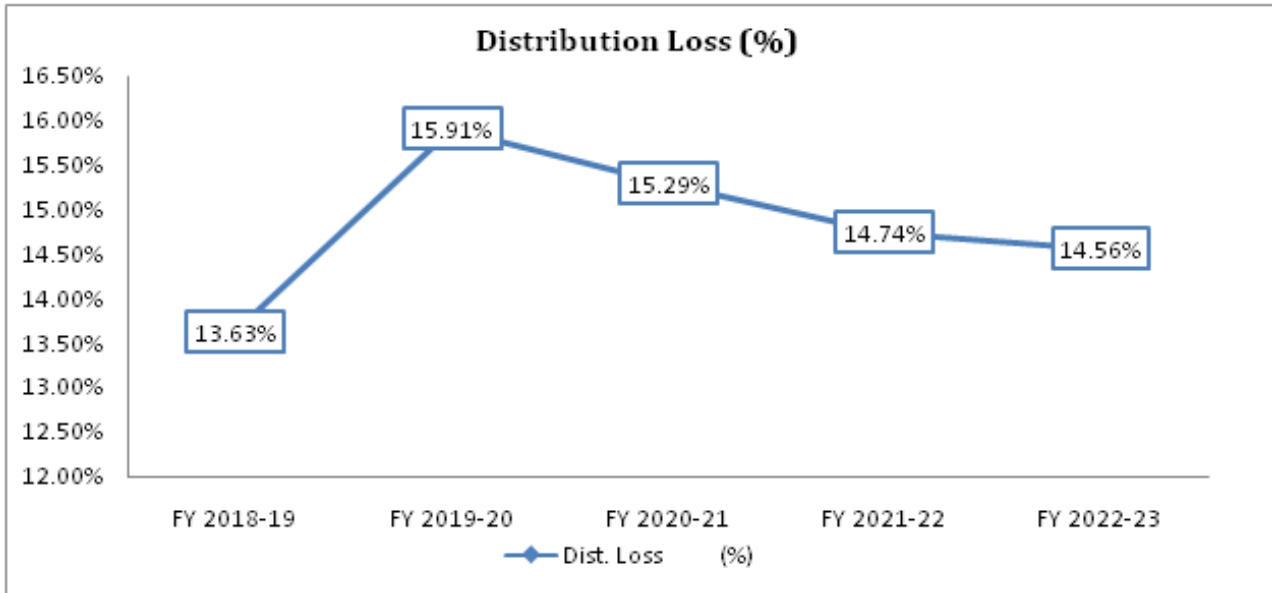
### TRANSFORMER CAPACITY



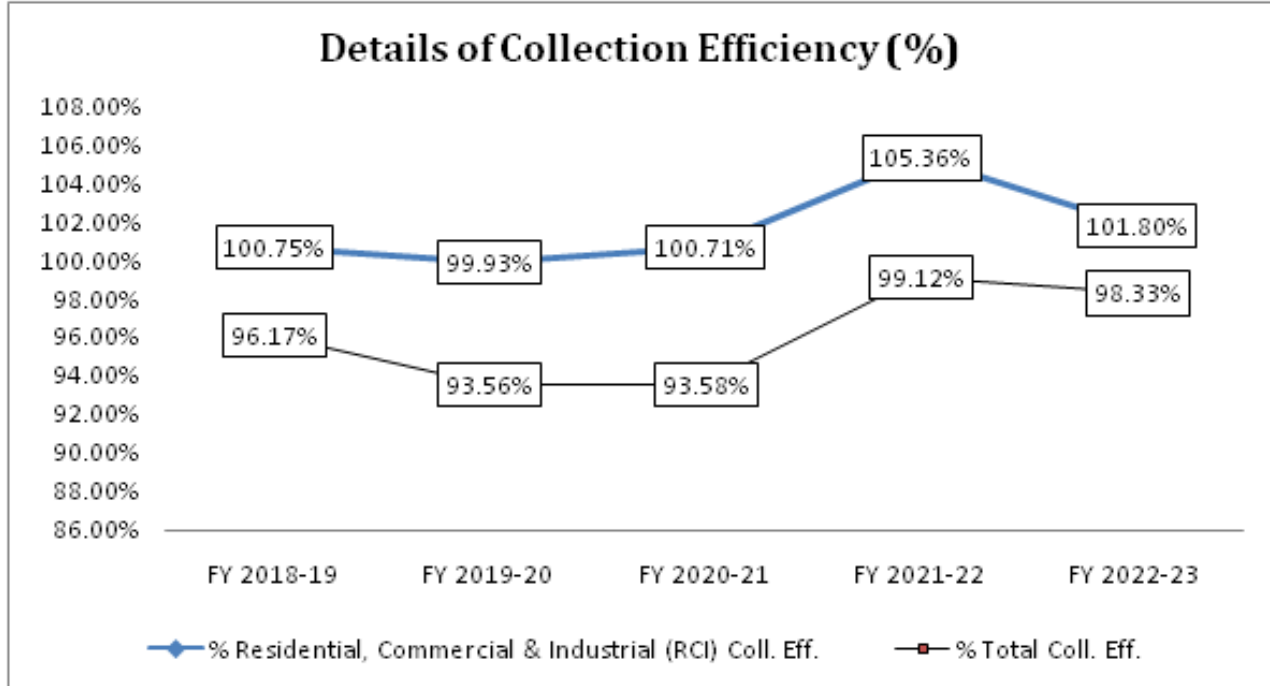
Your company has undertaken several steps to reduce distribution losses and as a result losses are reduced to 14.56% in FY 2022-23. The various steps taken to reduce Distribution Losses are as below:

- a) Steps to improve LT Category Billing Efficiency.
- b) Checking of '0-30' consumers, photo meter validation.
- c) PD Consumer verification.
- d) Theft drive by Flying Squad & O& M
- e) Identification & Monitoring of high loss feeder/DTC.
- f) Healthiness of Feeder Metering & cross over metering for correct Feeder EA and further micro monitoring of Losses.
- g) Implementation of SMART metering solution and loss reduction program under RDSS, it is expected that AT&C loss will reduce substantially.
- h) Solarisation of Ag feeder
- i) MSEDCL's Lineman's are authorized to collect energy Bills through MSEDCL's Employee Mitra App.

The Distribution loss for Last five years is as below:

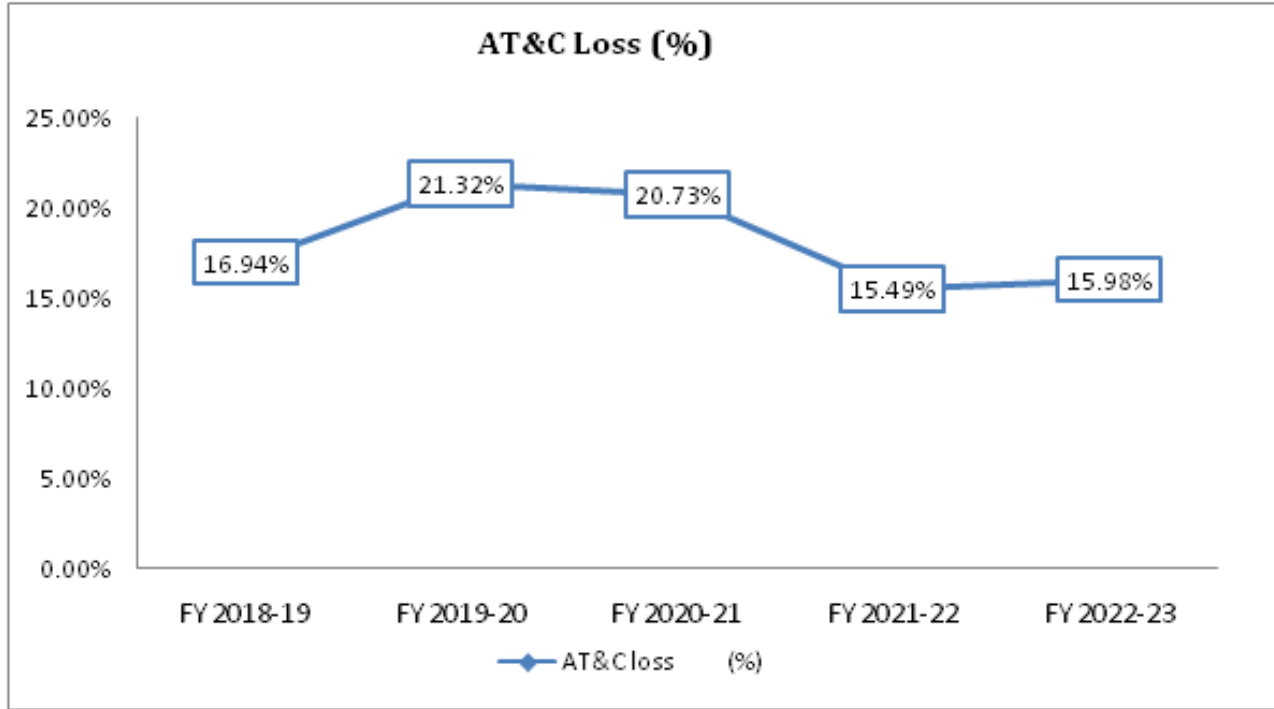


The Collection Efficiency of Residential, Commercial and Industrial consumer of your company is 101.8% in FY 2022-23. Similarly, Total Collection Efficiency for FY 2022-23 is 98.33%:



Further, the AT&C Losses of your company in FY 2022-23 is 15.56% which has increased by 0.49% as compared to previous year.





Total Demand of your company as on 31st March 2023 were Rs. 1,03,282 Cr. This is around 17,833 Crores more compared to previous year.

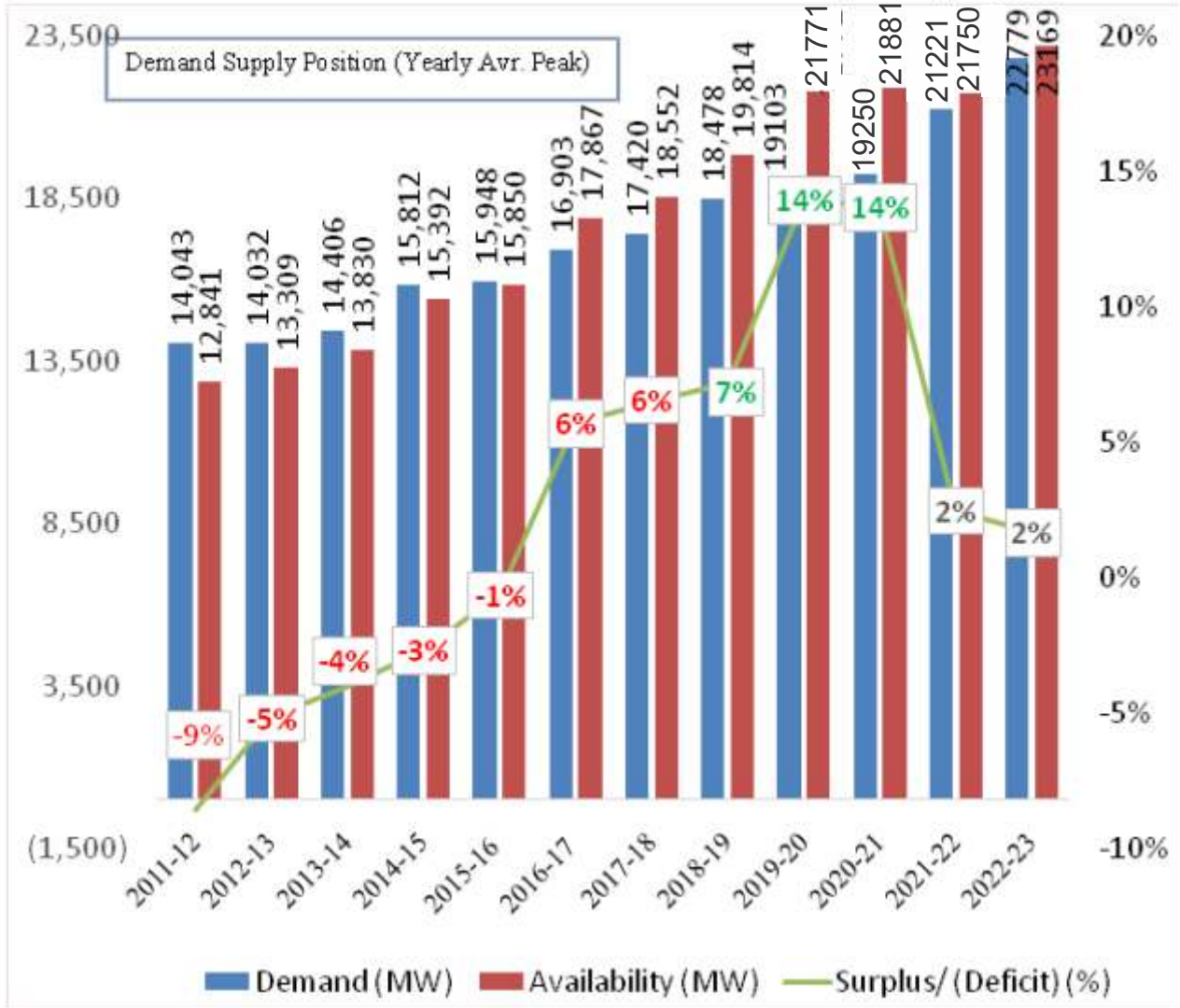
<b>Category Wise Demand (₹. Cr.)</b>	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Residential	16843	18555	19734	19945	23281
Commercial	11057	12062	8343	9452	12934
Industrial	34687	36712	33048	39003	47800
Agriculture	10456	10706	11198	11961	13062
PWW	1731	1877	1920	2019	2387
Street lights	1246	1327	1261	927	901
Others	2117	2368	1943	2142	2918
<b>Total</b>	<b>78137</b>	<b>83606</b>	<b>77446</b>	<b>85449</b>	<b>103282</b>

Total arrears of your company as on 31st March 2023 were Rs. 76971 Cr. This is around 10458 Crores more compared to previous year.

<b>Category Wise Arrears (₹. Cr.)</b>	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Residential	1135	1346	3809	1662	1494
Commercial	1022	980	935	368	360
Industrial	1987	2071	2824	2534	2902
Agriculture	31055	40291	36884	43353	53155
PWW	1710	1814	2204	2393	2699
Street lights	4145	4507	5811	6329	5964
Others	80	138	230	172	205
P.D. Consumers	8265	8686	8128	9701	10191
<b>Total</b>	<b>49399</b>	<b>59833</b>	<b>60825</b>	<b>66512</b>	<b>76971</b>

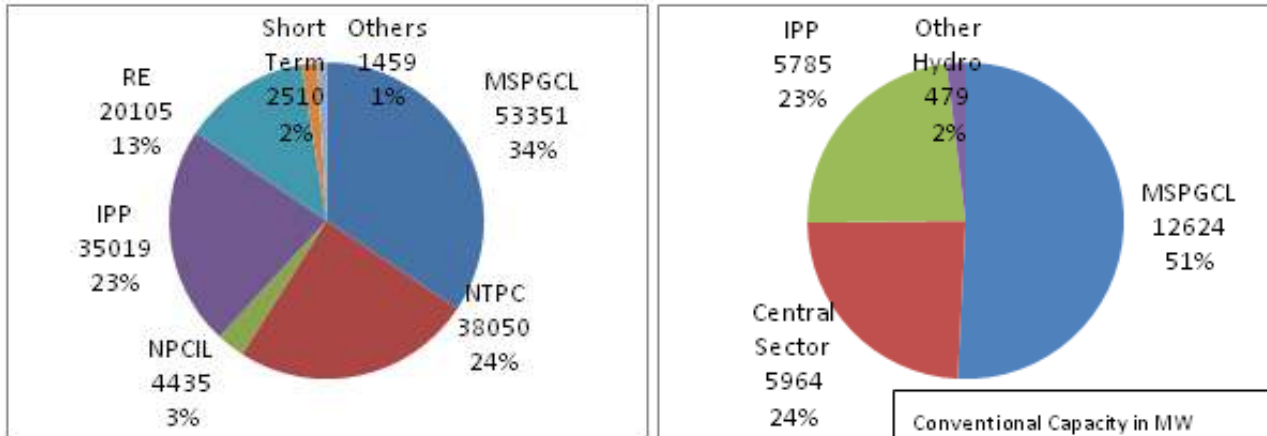
❖ **POWER MANAGEMENT:**

With proper planning of power purchase and optimum utilization of available generation capacity, your company is able to meet power demand without any curtailment of supply to consumer. The power supply position of your company has improved considerably from deficit to surplus position over last five years.

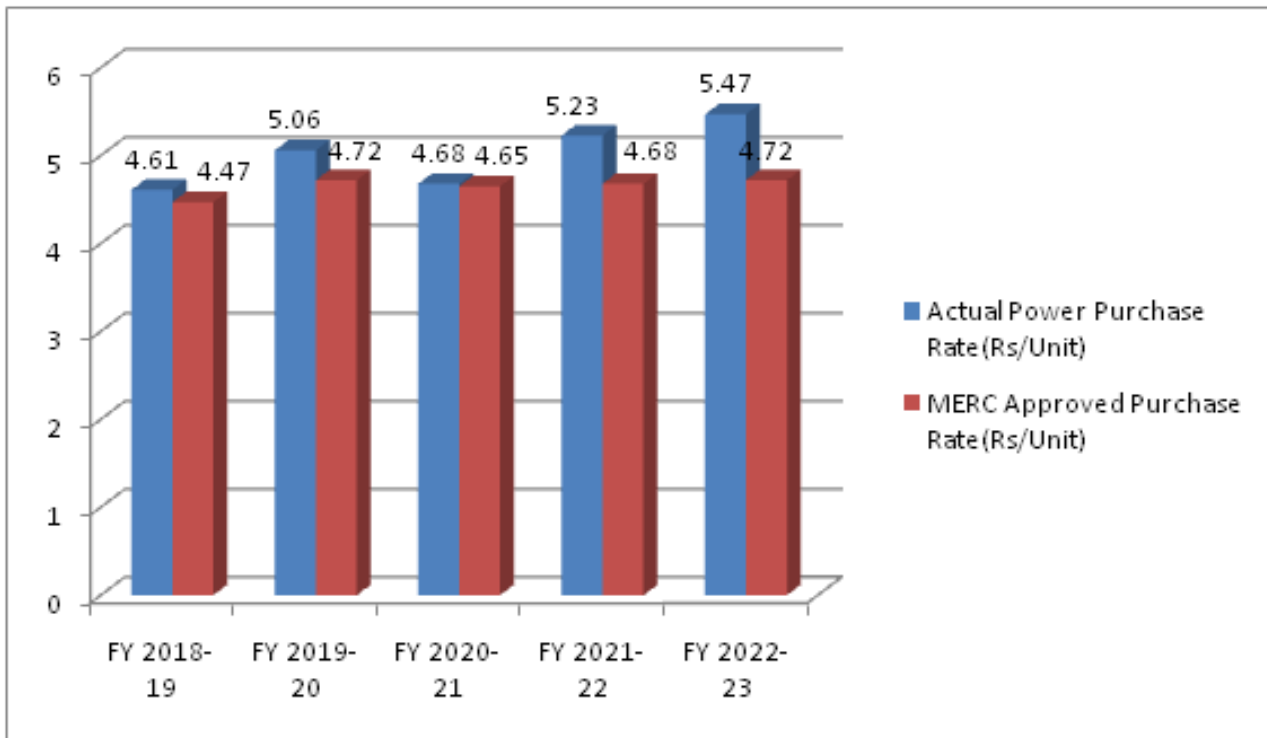


We are happy to report that your company has successfully catered 25,144 MW demand on in FY 2022-23 which is highest in the history of your company. To cater Power Energy required, your company has procured 1,54,929 MUs of energy from different sources.

The Sector wise Power Purchase from contracted capacity is as below:



In spite of such huge quantum of energy purchase in FY 2022-23, your company was able to keep the Average Power Purchase (APP) cost including transmission charges to Rs. 5.47/kWh as compared to approved rate of Rs. 4.72/kWh by MERC. The average power purchase cost including transmission charges and MERC approved rate during last five years is as below:



In FY 2022-23, the main reason for increase in power purchase cost is mainly due to impact of change in law, such as payments to generators towards compensation in domestic coal shortfall, revised CERC Escalation Index and increase in inter-state transmission charges. All these factors have led to increase in power purchase cost of your company.

In this year also your company continued to implement very stringent methodology of power procurement to reduce the power purchase cost by maximum utilization of low cost contracted power, procuring cheap power from market and shutting down high cost contracted generating stations etc.

In FY 2022-23, in the month of April-22 and May-22, your company witnessed highest ever demand of 25144 MW. In these months, almost all the utilities in India witnessed highest demand and at the same time there was shortfall in generation due to nationwide coal shortage scenario and found difficulty to meet the increased demand. Due to such shortfall in generation there was load shedding in around 17 states in the Country, but your company has taken utmost efforts to increase the generation availability and avoided the load shedding during this period. Due to the effort of your company an additional quota of 15 TMC Koyna water was allocated for Koyna generation and considering the critical power position during the month of April-22 and May-22 your company had taken continuous follow up with Ministry of Power and succeeded in arranging an additional power allocation of @ 672 MW from National Thermal Power Corporation (NTPC).

In FY 2022-23, your company purchased 3770.26 MUs of short term power through energy exchanges and short term tenders worth Rs. 2058.81 Crs. at average rate of Rs. 5.46 per unit.

Your company has the surplus power available mostly during monsoon seasons or due to drop in demand. The surplus power is handled either by giving the zero schedule to the high cost generating units as per MOD stack or by backing down and selling through the exchanges/ bilateral. Further, during the winter season, day period demand is more than the night period demand due to the agricultural load and winter effect. Thus, there is utilization of maximum available power during day hours, whereas during the night there is drastic decrease in demand due to winter which causes the back down of generation. As generation cannot be reduced below the technical minimum, the surplus power (after backing down) needs to be taken out in order to maintain the stability of the system. Your company has explored all available avenues to sell the available surplus power through the exchanges/ bilateral/ banking arrangement. To sell the surplus power, your company has also participated in the short term tenders for bilateral transactions through e-bidding portal of Ministry of Power, GoI. Your company has also executed banking arrangements with Tata Power Delhi Distribution Company Ltd (TPDDL).

In the FY 2022-23, your company has sold 20.57 MUs to BSES Rajdhani Power Ltd. (BRPL) through participation in short term tenders and earned revenue of Rs. 10.54 Crs. at an average rate of Rs. 5.13 per unit.

Your company has been selling its surplus power through Energy Exchanges as and when available and sold 223.25 MUs on Energy Exchanges, earning revenue of Rs.196.75 Cr at a rate of Rs. 8.81/ kwh in the FY 2022-23.

In the FY 2022-23, your company by exercising the option of Banking of Power with the other utilities and has imported 431 MUs during the high demand months i.e October-22 and March-23 which was returned during low demand months, i.e. 15th-June-22 to 15th Sept-22 in FY 2022-23.

In the FY 2021-22, your company by exercising the option of Banking of Power with the other utilities and has imported 432 MUs during the high demand months which was returned during low demand months, i.e. 15th-June-22 to 15th Sept-22 in FY 2022-23.

❖ **Renewable Energy**

In order to meet the regulatory requirements, your company is required to purchase Renewable Energy under Renewable Purchase Obligation (RPO). As per MERC regulations, your company is bound to purchase 19.50 % of its total power purchase for FY 2022-23 from renewable energy sources which includes 8.00 % of Solar and 11.50 % of Non-Solar Energy. Accordingly, total RPO obligation in MU term was 8160 MUs of solar power and 15641 MUs of non-solar power. Against this target, your company procured 10481 MUs of solar power (7.19%) and 12539 MUs of non-solar power (8.61%). Thus, there was a shortfall of 1174 MUs of Solar Energy and 4216 MUs non-solar renewable energy which will be met out by procuring non-solar Renewable energy Certificates (RECs) or purchase renewable energy through already contracted non-solar projects to be commissioned during FY 2023-24 to fulfill target in next Financial Year. It is also reported that the Average Non-Solar Power Purchase Cost was Rs. 4.96/kWh and Average Solar Power Purchase Cost was Rs. 3.61/kWh. Evidently average power purchase cost of Renewable Energy has been high, because of proactive promotion of bagasse and wind based generation in the state of Maharashtra. Your company has developed non-conventional energy to a large extent, making Maharashtra one of the leader in wind and bagasse based renewable energy thereby meeting the social objective of the Govt. of Maharashtra.

The details of source wise Contracted and Commissioned Renewable Energy Capacity in FY 2022-23 is as follows:-

Sr. No.	Source	Contracted Capacity (MW)			Commissioned Capacity (MW)		
		Capacity as on 31.03.2022	Capacity Addition in FY 2022-23	Capacity as on 31.03.2023	Capacity as on 31.03.2022	Capacity Addition in FY 2022-23	Capacity as on 31.03.2023
1	Wind	3545.84	-67.85*	3477.99	2826	-21*	2805
2	Co-Gen	2634.7	-4*	2630.7	2407	81	2488
3	Biomass	87	-10*	77	87	-10*	77
4	Small Hydro	327.325	-10*	317.325	312	-1*	311
5	Solar	5390	542.864	5933	3219	780	4159
6	Solar Wind Hybrid	0	300	300	0	0	0
7	MSW	4	13.19	17.19	4	0	4
	<b>Total</b>	<b>11988.9</b>	<b>764.20</b>	<b>12753</b>	<b>8855</b>	<b>989</b>	<b>9844</b>

\* Reduction in the capacities are due to expiry of EPAs.

Your company has taken the advantage of competitive bidding. After taking due approvals from the Government of Maharashtra & MERC and in line with the Ministry of Power's (MoP) guidelines for long term procurement of power through Tariff based Competitive Bidding from grid-connected Wind, solar and Bagasse Power Projects. Accordingly, till 31.03.2023, the contracted capacity under competitive bidding is 1250 MW (Wind), 377 MW (Bagasse) and 4805 MW (Solar), totaling 6432 MW. Out of which Commissioned capacity is 3999 MW.

In order to facilitate centralized payment mechanism for purchase of Renewable Energy (RE), your company has developed (Non-conventional Energy) NCE module (SAP). This module has been enhanced further to facilitate RE online billing.

❖ **BORROWINGS:**

Electricity is important driver of economic development & plays significant role in sustainable development of society. MSEDCL is endeavoring for enhanced consumer satisfaction while increasing operational efficiency and improving financial sustainability. In order to achieve the same, MSEDCL has to invest into up-gradation of its infrastructure on continues basis. For continuous system improvement and strengthening of electricity distribution network, MSEDCL has implemented various capital expenditure schemes such as Infrastructure plan, Feeder Separation Schemes, DDUGJY, IPDS, RAPDRP, HVDS, RDSS etc.

**a. Long Term Loan (Project Loan):**

MSEDCL has availed Long-term Loans from Rural Electrification Corporation (REC) and Power Finance Corporation (PFC) and Nationalized Banks for the implementation of various schemes across the Maharashtra. Some schemes are also eligible for Grants from GOM/GOI.

**b. Short / Medium Term Borrowings for Working Capital:**

MSEDCL has tied up for working capital limits to the tune of Rs.4,000 Crs. ( Fund Base Limit) with six consortium Nationalized Banks. To fill the cash Gap on account of delay/inadequacy of tariff approval by MERC and non-recovery from categories such as Agriculture, Public Water Works, Street Light and Govt. Departments reflects inability to convert revenue booked into Cash inflow of the company. In order to liquidate accumulated liabilities and to mitigate the financial deficit, MSEDCL has arranged Financial Assistance by way of Long/ Medium / short Term Loan from the Nationalized Banks/FIs.

MSEDCL has participated in Central Govt. (MoP) LPS scheme, notified in June 2022 for clearing outstanding dues of Rs. 17,252 crsi.e MAHAGENCO (Rs.13,801 crs) & MAHATRANSCO (Rs. 3,451 crs) by availing loans from Nationalized banks and Financial Institutions. MSEDCL has paid eight installments in F.Y 2022-23 (from Aug 2022) total Rs. 3,112 Crs.

Further MSEDCL has availed short term loan Rs. 4,000 crs as on 31.03.2023 under RBPF from REC/ PFC to pay current bills of power purchase of.



### **Borrowing Position :**

The details of Borrowing Position are as below:

(₹. in Crores)

Financial Year	2010 -11	2011 -12	2012 -13	2013 -14	2014 -15	2015 -16	2016 -17	2017 -18	2018 -19	2019 -20	2020 -21	2021 -22	2022 -23
O/s Balance of Long term Loan (Project)	8233	11496	13817	13171	12666	13357	13695	14970	14212	16719	15171	13717	12709
Interest on Long Term Loan (Project)	695	1073	1450	1603	1527	1540	1542	1478	1523	1599	1573	1439	1263
O/s Balance of Working Capital Borrowings (LTL+STL+ MTL+ WCDL)	3100	3250	2313	4617	4429	7806	9646	11320	6669	21441	22830	30112	45,511
Loan against Regulatory Asset	0	0	0	0	0	0	0	0	12382	0	0	0	0
Interest on Loan against Regulatory Asset	0	0	0	0	0	0	0	0	618	0	0	0	0
Interest on Working Capital Borrowings (LTL+STL+ MTL+ WCDL)	199	339	301	380	471	695	771	894	598	1682	1983	2260	2573
Bill Discounting	0	0	0	0	0	0	0	0	0	0	4970	1551	1262
Interest on Bill Discounting	0	0	0	0	0	0	0	0	0	0	413	125	109

### **❖ FINANCIAL PRUDENCE**

#### **A) Efforts taken for Reduction in Interest Cost:**

It is pertinent to mention that, any expenditure incurred over and above Rs 124 Crs in current financial year on account of interest on working capital will not be considered in process of deriving tariff. Further, even though same on project loan is considered in tariff, zeal to provide electricity to consumer at the lowest rate drives to endeavor for reduction in interest cost. This led to continuous efforts for minimizing the overall cost of financing by reducing rate of Interest on borrowing and by reducing any borrowing related ancillary costs.

Company has tried to bring down the borrowing cost with the extra ordinary efforts by negotiating with banks and convincing them to pass on the benefit of interest rate reduction at par with market trend.

Over the period, efforts have been made to reduce the interest cost on working capital requirement by creating alternative to REC/PFC Ltd (high cost borrowing), negotiating with Nationalized banks (who offers lower rate of Interest) for reduced rate of interest and reduction in ancillary cost of borrowing.

#### **B) Incentive Earned on REC repayment loan:**

Ministry of Power (MOP), Government of India has introduced the concept of National

Electricity Fund (NEF) Interest Subsidy scheme to provide interest on loans disbursed to State Power Distribution Utilities, in order to improve the infrastructure in Distribution Sector. The projects sanctioned by Rural Electrification Corporation (REC) during the FY 2012-13 and FY 2013-14 are eligible for NEF schemes.

Based on the parameters mentioned in the scheme, MSEDCL has been successful in earning following interest subsidy in accordance with NEF Guidelines.

(Amount in Crores)

Sr. No.	Financial Year	Loan Released During the Year	Cumulative Loan Amount	Interest paid during the Year	Amount of NEF Subsidy Approved	Amount of NEF Subsidy Received
1	2013-14	572.72	572.72	42.84	Nil	0
2	2014-15	445.14	1017.86	90.54	29.35	29.35
3	2015-16	1426.52	2444.38	193.19	64.52	64.52
4	2016-17	1481.94	3926.32	360.24	94.97	94.97
5	2017-18	1859.89	5786.21	500.58	230.59	230.59
6	2018-19	279.81	6066.02	583.90	283.51	283.51
7	2019-20	401.60	6467.62	566.18	Nil	0
8	2020-21	98.13	6565.75	509.18	Nil	0
9	2021-22	0.00	6565.75	443.81	234.86	234.86
10	2022-23	0.00	6565.75	373.61	In process	-
<b>TOTAL</b>				<b>3664.07</b>	<b>937.80</b>	<b>937.80</b>

#### ❖ **Information and Technology Initiatives for Consumers**

The initiatives of Mahavitaran in deploying the state of the art services, business processes on digital platform is a continuous journey which keeps on improving its offerings to all the stakeholders including consumers, employees and vendors with focus on bringing in transparency, efficiency and ease of business. The IT initiatives of Mahavitaran during the year 2022-23 are listed below.

##### **A) Online facility made available at Employee portal for CS-28 application**

- Applicants eligible for CS-28 applications in case of Employees not in service due to following reasons
  - Death while in service
  - Death due to on duty fatal accident
  - Non-fatal accident while on duty – Permanent disablement
  - Premature retirement before the age of 50 years on medical ground
  - Terminated on account of incapacitation for service by bodily or mental infirmity

- Online registration of applicant for CS-28 application entry
  - Online submission of application by Applicant with all required documents
  - Submission of application by HR on behalf of applicant
  - Uploading of all documents required for employment under CS-28
  - Communication of Application status to Applicant through Email/SMS
  - Communication of Application status to all authorities involved in processing of CS-28 application
  - Online status available any time to applicant as well as to authorities
  - Dashboard available for generating reports as per seniority, post applied for & status wise.
  - Smooth & faster processing of all applications

**B) Single Window Portal for Renewable Energy Projects (RE-Grid Portal)**

For RE (Renewable Energy) Project works, the Developer / Investor/ Bid Winner has to obtain permissions, approvals, consents etc. from various administrative departments of the State Government. As per the Renewable (Non-Conventional) Energy Policy 2020 of the State Govt. of Maharashtra, Single window web Portal (for ease of doing business) is developed to streamline this approval process and minimize the time line.



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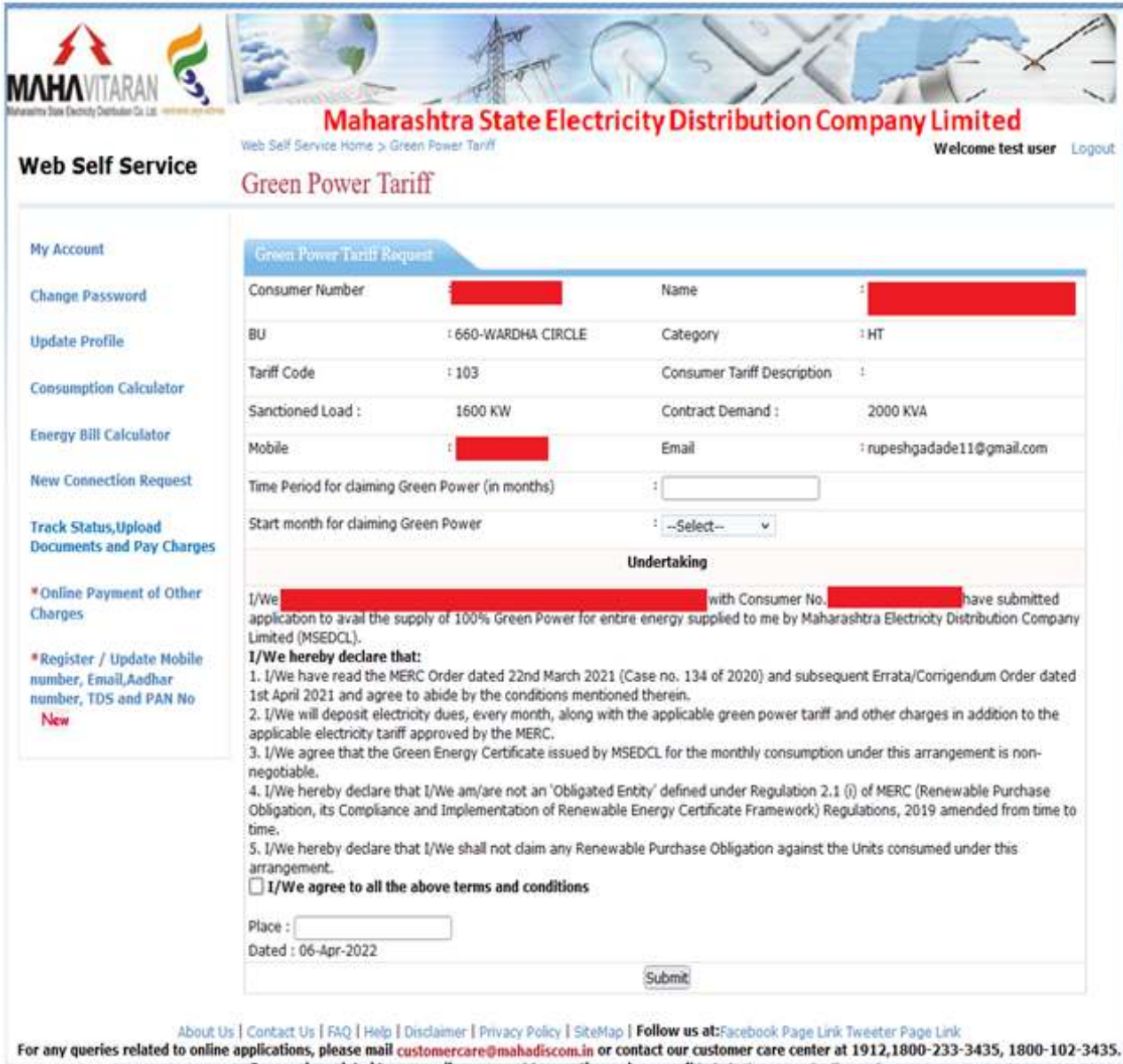
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- All stake holders will be able to apply through online and the entire process of approvals / permissions from various departments viz. (MEDA, MSEDCL, MSETCL, Chief Electrical Inspector, SLDC etc.) will be done through online system only including all payments.
- In order to speed up the entire process and bring transparency in the process, MEDA, in coordination with all the relevant departments, has minimized timeline for each step/stage approvals, to the extent possible.
- Any queries in this Single Window Portal Implementation process will be addressed by Grievance officer MEDA and Nodal officer appointed by Respective departments in time bound manner
- The applicant may apply for Solar Power project, Wind power project & non solar (Bio mass, bagasse etc) projects through url -
- <https://regridmeda.mahadiscom.in/swPortal>
- After application the process flow is as under :-
  - Initial project registration
  - GC application towards MSEDCL/MSETCL/CTU
  - Project Registration towards MEDA
  - Plan approval towards CE Electrical Inspector
  - Metering specification approval
  - Startup power approval
  - Charging permission approval
  - NOC for SEM Charging
  - Installation of SEM meter
  - Final grid connectivity approval
  - Synchronization permission from SLDC
  - Permission to commission and Project commissioning with required payment through online, NEFT/RTGS/DD
- Respective authority of MEDA, MSEDCL, MSETCL & SLDC provided user id & password with OTP validation for verification of documents, required changes and approval along with SMS & email notification .
- The current status of the project and various reports are available on portal for respective authorities for monitoring the project.

### C) Green Power Tariff



**MAHAVITARAN**  
Maharashtra State Electricity Distribution Co. Ltd.

**Maharashtra State Electricity Distribution Company Limited**

Web Self Service Home > Green Power Tariff Welcome test user Logout

**Web Self Service**

**Green Power Tariff**

My Account

- Change Password
- Update Profile
- Consumption Calculator
- Energy Bill Calculator
- New Connection Request
- Track Status, Upload Documents and Pay Charges
- \* Online Payment of Other Charges
- \* Register / Update Mobile number, Email, Aadhar number, TDS and PAN No **New**

**Green Power Tariff Request**

Consumer Number	[REDACTED]	Name	: [REDACTED]
BU	: 660-WARDHA CIRCLE	Category	: HT
Tariff Code	: 103	Consumer Tariff Description	:
Sanctioned Load	: 1600 KW	Contract Demand	: 2000 KVA
Mobile	: [REDACTED]	Email	: rupeshgadade11@gmail.com
Time Period for claiming Green Power (in months)	:		
Start month for claiming Green Power	:	--Select--	

**Undertaking**

I/We [REDACTED] with Consumer No. [REDACTED] have submitted application to avail the supply of 100% Green Power for entire energy supplied to me by Maharashtra Electricity Distribution Company Limited (MSEDCL).

**I/We hereby declare that:**

- I/We have read the MERC Order dated 22nd March 2021 (Case no. 134 of 2020) and subsequent Errata/Corrigendum Order dated 1st April 2021 and agree to abide by the conditions mentioned therein.
- I/We will deposit electricity dues, every month, along with the applicable green power tariff and other charges in addition to the applicable electricity tariff approved by the MERC.
- I/We agree that the Green Energy Certificate issued by MSEDCL for the monthly consumption under this arrangement is non-negotiable.
- I/We hereby declare that I/We am/are not an 'Obligated Entity' defined under Regulation 2.1 (i) of MERC (Renewable Purchase Obligation, its Compliance and Implementation of Renewable Energy Certificate Framework) Regulations, 2019 amended from time to time.
- I/We hereby declare that I/We shall not claim any Renewable Purchase Obligation against the Units consumed under this arrangement.

I/We agree to all the above terms and conditions

Place :

Dated : 06-Apr-2022

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For any queries related to online applications, please mail [customercare@mahadiscom.in](mailto:customercare@mahadiscom.in) or contact our customer care center at 1912,1800-233-3435, 1800-102-3435.

- All the applicants (non-Obligated entities) who are interested in availing 100% Green Energy from MSEDCL has to submit the application which is OTP verified on URL <https://wss.mahadiscom.in/wss/wss>
- The tenure for availing the 100% Green Energy is fixed as per time period specified by the applicant in its application and no revision is accepted by MSEDCL for the said period
- The certificate regarding 100 % Green Energy consumption is issued along with the month energy bill to the consumer
- The Green Power Tariff of Rs. 0.66 kWh, which are over and above the normal tariff of the respective category is levied to the consumers opting for 100% green energy



**D) Mukhyamantri Saur Krushi Vahini Yojana 2.0 (Land Portal)**

Main objective of Land portal is to provide day time power supply to the farmers by setting up the solar projects.



**मुख्यमंत्री सौर कृषी वाहिनी योजना - २.०**  
 -- (विद्युत वाहिन - साठवण वगण यंत्रणे)

**मुख्यमंत्री सौर कृषी वाहिनी योजना - २.०**  
 शेतकरी-शेतकरी उपग्रहणी कृषिवाही योजना

**प्रस्तावना**

महाराष्ट्र राज्यातील एकूण २५ दरम्यान साडेचारपैकी सुमारे १५ लाख हेक्टर हे कृषी प्रवाह अडेट आणि २२% वीज वापरतात. सध्या कृषी साडेचार दिवसा आणि रात्री अवधीत तत्पन्ना वीज पुरवठा केला जातो. रात्रीचा वीज पुरवठ्यामुळे शेतकऱ्यांची मोठ्या प्रमाणात वैयक्तिक होत असून दिवसा शेतकऱ्यांना विधानाई वीज पुरवठा करण्याची लागणी अनेक दिवसांपासून होत आहे. दुसरीकडे, राज्यातील उद्योग-कारखाना त्यांची स्पर्धात्मकता टिकवून ठेवण्यासाठी याचक दरात वीज पुरवठा करावा, अशीही जेददर लागणी होत आहे.

या सध्याच्या यत्न कालावसाठी, 'मुख्यमंत्री सौर कृषी वाहिनी योजना' नावाची एक अभिन्न योजना जून २०१७ साली सुरू करण्यात आली. ज्यामध्ये २ मेगावॉट ते १० मेगावॉट क्षमतेचे विविधित सौर प्रकल्प कृषीप्रधान उपकेद्रापसून ५ किमी किज्येत स्थणित केले जातील. शेतोपेय वीजर सोलरपॉइशनचे अकट फायदे पाहता, महाराष्ट्र सरकारने भागधरकाठी तयारीतवार शिवाविभिन्न केवयनेतर योजनेची पुनरुत्पना करण्याचा निर्णय घेतला. महाराष्ट्र सरकारने या योजनेची मुख्यमंत्री सौर कृषी वाहिनी योजना २.० (MSKVY २.०) म्हणून पुनरुत्पना केले आणि शेतकरीने एकूण १००० मेगावॉट विविधित सौर प्रकल्प राबवून, जून २०२५ पर्यंत सुमारे ३०% फायदे सोलरपॉइशनचे उद्दिष्ट मिळवून २०२५ म्हणून मिळित केले आहे. ज्यामध्ये शेतकरी-शेतकरी वीज देण्यासाठी ०.५ मेगावॉट ते २५ मेगावॉट क्षमतेचा कृषी भर असलेल्या विविध उपकेद्रापसून ५ - १० किमी पौरुषात विविधित सौर प्रकल्प स्थणित केले जातील.

[महामंडळ तसेच वॉर्ड](#)
[एक शिफटी योजना वॉर्ड](#)
[इंग्रजी](#)
[विजत टायम क्लॉक](#)

- Facilitation to farmer to lease their surplus land
- Applicant can be farmer himself, Group of farmers, Co-operative Society Water users association, Sugar Factories, Lift Irrigation Schemes, Grampanchayat and any other Industry /Institutions / Organizations.
- All progress related to application will be sent on registered mobile number through SMS.
- List of sub-station (District wise , Taluka wise & Village wise) is provided on screen of the portal

- Online payment facility provided to applicant. He may do payment by net banking, Debit/credit, Digital wallets & cash cards etc.
- Mobile app provided to EE civil & SE O&M for Joint Survey of Land for further process.
- Dashboard of Land , JSR scrutiny report & various reports provided to MSEDCL employees for further decision making of land whether feasible or not.
- Integration of land records from DoLR& MRSAC is made available.

### **Scheme Information and Applicant related Activities**

#### **Land Eligibility**

- The land must be between 3 acres to 50 acres
- For govt land above 5 acre upto 999 acres
- The land nearer to MSEDCL 33/11 KV Substation (i.e. within 5 km area for private land & 10 km for Govt land)

Registration/Processing fee Rs. 1,000/- + 18% (GST) for private land only.

Land's lease rate will be Rs. 30,000/- per year per acre

(With yearly 3% Increment)

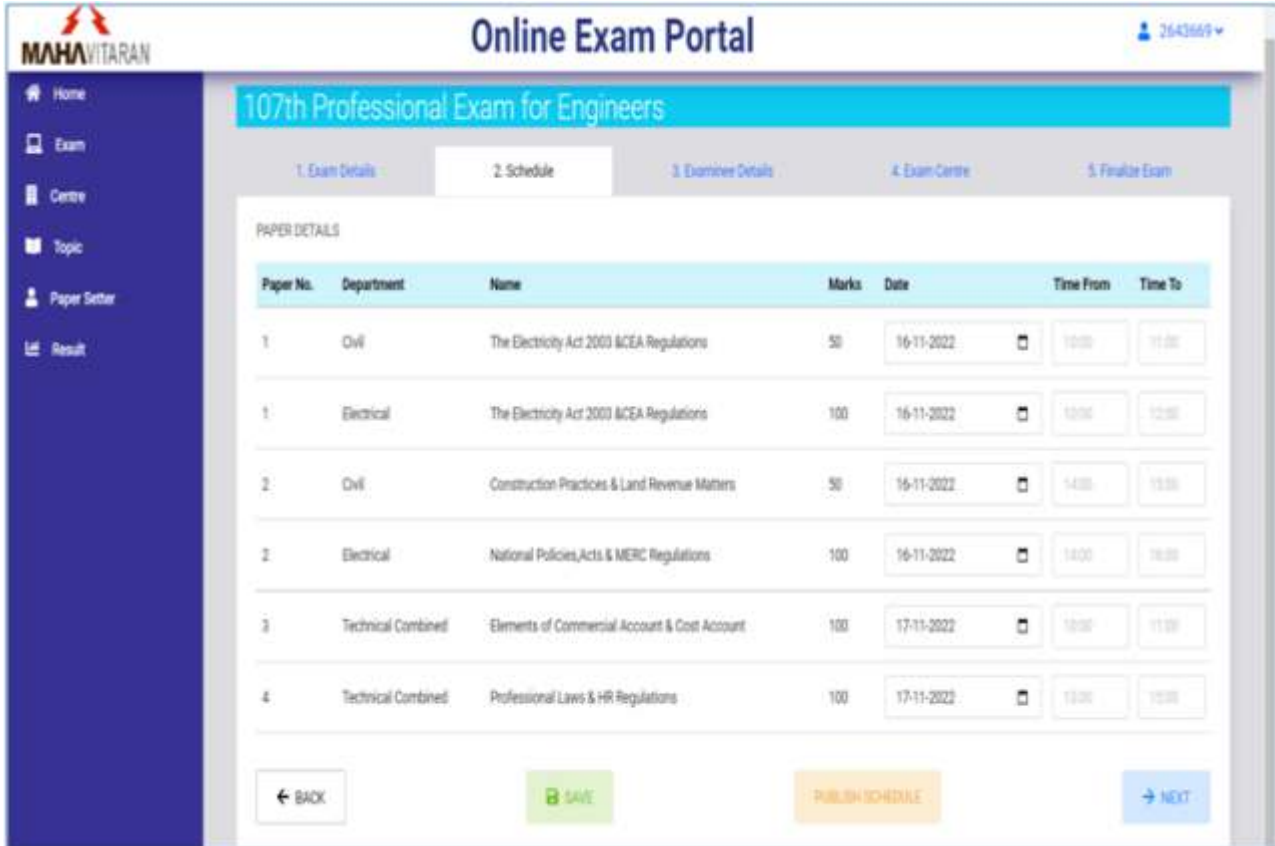
#### **Required documents**

- 7/12 Index extract
- Aadhar card copy
- Cancelled Bank cheque /Bank Passbook copy
- 8-A Utara
- Mutation Entry (Ferfar Utara)
- Authorized Letter

#### **E) Online Exam Portal for departmental employee**

MSEDCL Internal Examination Portal is a web based portal for conducting online departmental examination.





**Online Exam Portal** 2643669

107th Professional Exam for Engineers

1. Exam Details 2. Schedule 3. Examinee Details 4. Exam Centre 5. Finalize Exam

PAPER DETAILS

Paper No.	Department	Name	Marks	Date	Time From	Time To
1	Dvl	The Electricity Act 2003 &CEA Regulations	50	16-11-2022	10:00	11:00
1	Electrical	The Electricity Act 2003 &CEA Regulations	100	16-11-2022	10:00	12:00
2	Dvl	Construction Practices & Land Revenue Matters	50	16-11-2022	14:00	15:00
2	Electrical	National Policies,Acts & MERC Regulations	100	16-11-2022	14:00	16:00
3	Technical Combined	Elements of Commercial Account & Cost Account	100	17-11-2022	10:00	11:00
4	Technical Combined	Professional Laws & HR Regulations	100	17-11-2022	13:00	15:00

← BACK SAVE PUBLISH SCHEDULE → NEXT

- All examination related activities, right from scheduling the examination to declaring the result can be performed in this portal.
- No manual intervention all processes are automated.
- Already declared exam center can be changed in the portal, in case of any emergency.
- Unique QR code is shown on the screen of all examinees after successful login into the portal. Only those examinees, for whom the QR code is scanned and approved by the supervisor, are allowed to appear in examination.



- Multiple logins of the same user are not allowed. Login from only one device is permitted for every user.
- The questions shown to the examinees are randomly selected from huge question bank. All the questions in question bank are stored in encrypted format for higher level of secrecy.

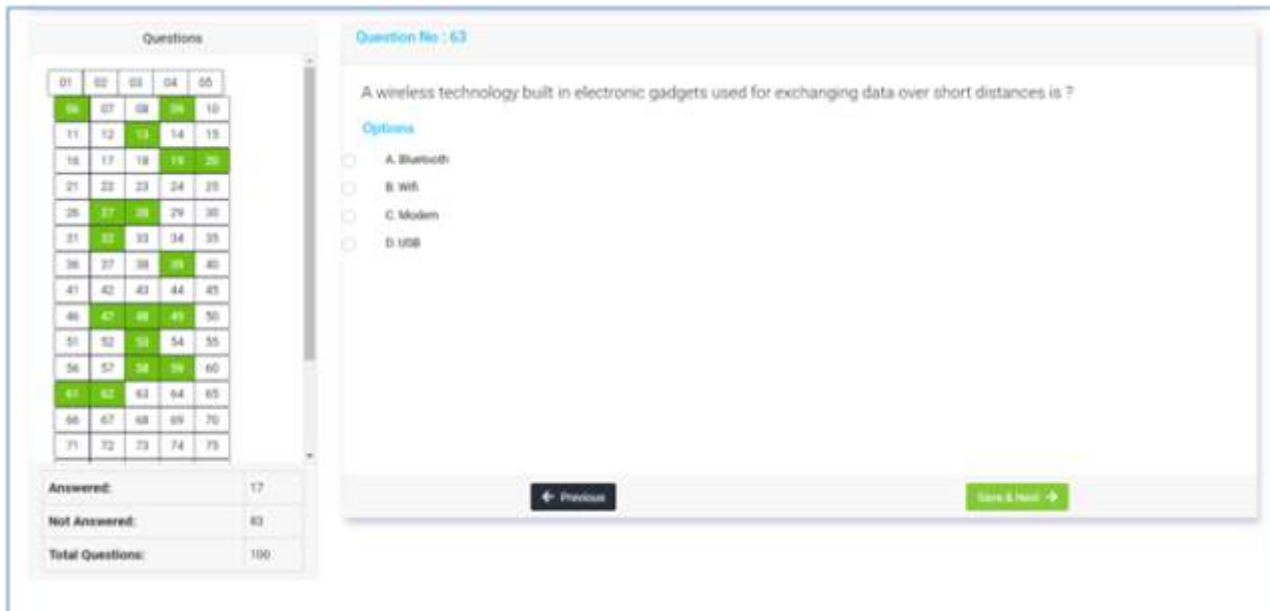


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- No loss of answers marked by the examinees, even in case of sudden power failure, network failure or hardware failure. In such situations, the examinee can continue the exam from where it was left.
- Provision is made to grant additional time up to 30 minutes to examinees, if the time is lost due to power failure, network failure or hardware failure etc.
- Once the examination is started, the examinee can't switch to other applications. If any examinee tries to exit the exam screen, system will give warning on first occasion. On second such occasion, system will finish the exam for that examinee. This feature is used to protect any references searches on google any other search engine.
- Various lists and reports like list of roll numbers, seating arrangements of examinees, result etc. are available for download.

❖ **PROJECTS :**

In order to meet the growing demand of electrical power, your company has been regularly planning the erection of required electrical infrastructure through various schemes as under:

**A) Integrated Power Development Scheme (IPDS):-**

Government of India has launched Integrated Power Development Scheme in Urban area (Statutory Towns) having population more than 15000 as per census 2011.

**Objectives of IPDS:**

- (i) 24 X 7 Hrs Power supply for consumers.
- (ii) Strengthening of electrical distribution network.
- (iii) Reduction of AT&C Losses.

The DPRs amounting to Rs.3175.15Crores for state of Maharashtra were submitted to the Nodal Agency, PFC. The DPRs have been prepared as per the guidelines of IPDS & in consultation with local MPs. Letters from MP's regarding preparation of DPRs have been obtained. Government of India has approved Project Cost of Rs 2300.43 Crs. for IPDS under MSEDCL on Dt.16.03.2016.

M/s Alia Consultancy solutions has been appointed as a PMA for assistance to MSEDCL for timely completion of the project. GOI has sanctioned an amount of Rs 11.50 Crs. (ie 0.5 % of the Project Cost) for PMA. GOI has accorded approval for IPDS Scheme on 29.01.2016 and MERC has accorded the in-principal approval for IPDS Scheme on 10.02.2016.

The works under this scheme were executed by Full Turnkey contract basis. The tenders for the same were floated at H.O. and zone level.

**Works covered under IPDS in MSEDCL: (Achievement as on March 2022)**

Particular	Unit	Scope	Completed / Commissioned	Progress %
New Substation	Nos.	120	120	100
Augmentation of PTF	Nos.	68	68	100
Additional PTF Transformer	Nos.	32	32	100
HT Line (OH+UG)	Kms.	4522	4522	100
LT Line (OH+UG)	Kms.	3099	3099	100
New DTC	Nos.	5033	5033	100
Augmentation of DTC	Nos.	4119	4119	100
Metering	Nos.	519388	519388	100

All sanctioned 45 Circles physically completed as on March -2021 and financially closed as on March -2022 and total expenditure incurred in IPDS scheme is **Rs.2251Crs.**

**a) IPDS IT Phase-II: IT enablement scheme**

124 towns with population more than 15000(as per census 2011) selected for implementation of IT – Phase II. The works under the scheme include supply and installation of IT Infra material at Towns, DC (Data Centre) and DR (Data recovery centre) up gradation.

- (i) The sanctioned cost of the scheme is Rs 94.79 Crs
- (ii) Installation of IT infra material, asset mapping and AMR in 124 towns was included in the IT Phase II Scheme.
- (iii) The IT Phase – II Scheme is physically completed as on 31.12.2020 and financially closed as on **31.03.2022.**
- (iv) The Expenditure incurred for IT Phase- II as on 31.03.2022 is Rs 32.95 Crs (The work of DC/DR upgradation is done through cloud computing. Request is sent to PFC/MoP for consideration of the same as CAPEX)

➤ **ERP (Enterprise Resource Planning):**

- (i) The sanctioned cost of the scheme is **Rs 40.86 Crs.**
- (ii) The software modules for HRMS, payroll and employee self-services are implemented.
- (iii) The LoA cost is **Rs 15.49 Crs.**
- (iv) The ERP Scheme is physically completed as on **31.12.2020** and financially closed as on **31.03.2022.**
- (v) The Expenditure incurred for ERP scheme as on **31.03.2022 is Rs 14.80 Cr**

**B) Deen Dayal Upadhyay Gram Jyoti Yojana:**

Govt. of India launched Deen Dayal Upadhyay Gram Jyoti Yojana (DDUGJY) in rural areas for creation of infrastructure for distribution of energy.

**Main Objectives:**

Separation of agriculture and non-agriculture feeders, strengthening and augmentation of sub-transmission and distribution infrastructure in rural areas including metering, Creation of infrastructure for connecting **unconnected RHH including BPL** beneficiaries & Modernization & strengthening of infrastructure in villages selected under **Sansad-Adarsh Gram Yojana (SAGY).**

**Provision of funds:** 60% Grant Central Government.

10% Utility/ State Governemnt.

30% Loan from FIs/ Banks.

Additional grant of 50% of loan component i.e.,15% will be released subject to achievement of milestones. The MoP has approved **Rs.2164.15 Crs** final DPR amount for 37 Projects in 33 Districts in Maharashtra with scope as below:

<b>Sr. No.</b>	<b>Particular</b>	<b>Amount (Rs. in Crs.)</b>
1.	Feeder Separation	700
2.	Connecting unconnected RHH including BPL beneficiaries	448.79
3.	Strengthening and Augmentation of Sub-transmission and Distribution Infrastructure	984.92
4.	SansadAdarsh Gram Yojana	30.44
	<b>Total Project Cost (DPR)</b>	<b>2164.15</b>

Further, Monitoring Committee of Ministry of Power (GOI) has approved Districtwise /Component wise DPRs amounting to **Rs.2152.68 Crs.** for 33 Districts (37-DPRs) of DDUGJY for Maharashtra State in the meeting held on **10th December, 2015.**

The additional DRP amount of **Rs. 11.47 Crs.** is sanctioned for Amravati District by Monitoring Committee of Govt. of India on **20.12.2016.** Hence total sanctioned DPR amount of Maharashtra is **Rs. 2164.15 Crs.**

The works of scheme is completed and financial closures are done for an amount **Rs.2176.77 CRs.**

Scope of work & final achievement is as below:

Sr. No.	Particular	Unit	Scope	Achievement
1	New Substations	Nos.	210	210
2	Augmentation/ Additional Power Transformer	Nos.	150	150
3	HT Line	KM	14056	14056
4	LT Line	KM	4471	4471
5	Distribution Transformer	Nos	7885	7885
6	Feeder Separation	Nos.	658	658
7	SAGY Villages	Nos.	79	79
8	Connections to BPL HHs	Nos.	364405	364405

### C) Saubhagya Scheme for 100% household electrification:

Hon. Prime Minister has launched the PradhanMantriSahajBijliHarGharYojana “Saubhagya”, on September 25, 2017. The objective of the scheme is to achieve universal household electrification by 31st March 2019. The scope of the scheme is providing last mile connectivity and electricity connection to all un-electrified households in rural areas. For remote and inaccessible villages/habitations, where grid extension is not feasible or cost effective, solar photo voltaic (SPV) based standalone system to be provided for un-electrified house-holds. The scope the scheme includes providing last mile connectivity and electricity connection to all remaining economically poor un-electrified households in urban areas. Non-Poor urban households are excluded of this scheme. As per the guideline of Saubhagya scheme, 60% grant to be provided by Government of India and 40% of loan to be arranged by state Utility and Discom. Ministry of Power (GoI) has sanctioned total Rs. 774.8 Crs for Saubhagya scheme, out of which Rs. 117.8 Crs. is sanctioned for off-grid connection to MEDA. Total sanction amount for Grid connection is Rs. 657 Crs. to MSEDCL. MSEDCL has electrified all un-electrified households as on 10.10.17 on dated 27.12.2018 and declared the 100% electrification to MoP, Govt of India. Further, MSEDCL has electrified all left-out households by initiating the “SaubhagyaRath” campaign till 31.03.2019. MSEDCL has submitted the closure of the scheme with total 5,58,704 nos. of connections done under the scheme. Total 1276 Km HT line, 8052.26 Km LT line and 3073 nos. of DTC has been erected for providing the connection under the Saubhagya scheme.

## D) Revamped Distribution Sector Scheme (RDSS):

### a) Feeder Separation:

The Central Government has announced a Revamped Distribution Sector Scheme vide Office Memorandum dated 20.07.2021. Under the said scheme, financial assistance will be provided by the central government (GoI) to the government electricity distribution companies in the state to improve their operational efficiency and financial stability.

#### (i) Main Objectives:

- To improve the quality, reliability and affordability of power supply to consumers through a financially sustainable and operationally efficient distribution system.
- To Reduce the AT&C losses to pan-India levels of 12-15% by 2024-25;
- To Reduce ACS-ARR gap to zero by 2024-25

#### (ii) Provision of funds:

- 60% of project cost of works other than metering works under Part A and approved cost of PMA would be provided as grant by Government of India..
- 40% of project cost of works and approved cost of PMA shall be arranged through own sources of State Government/ Utility or may avail loan from PFC & REC.

Sr. No.	Particular	Amount (Rs. in Crs.)
1.	Feeder Separation (Separation of Ag and Non-Ag Feeders): 4712 feeders	7010.46
	<b>Total Project Cost (DPR)</b>	<b>7010.46</b>

#### (iii) Scope of work is as below:

Sr. No.	Particular	Unit	Scope
1	No of Feeders	Nos.	4712
2	HT line	Kms	53133
3	LT line	Kms	14064
4	DTC	Nos	28735
5	Feeder bays	Nos	2947
6	Special Design Transformer (SDT)	Nos	3669



**(iv) Tender Status:**

Total Tenders		Technically Opened Tenders		Financially Opened Tenders		LOA Issued		LoA under Process		Tenders Refloated and Open	
Nos.	Amt. (Incl. GST) (Rs Cr)	Nos.	Amt. (Incl. GST) (Rs Cr)	Nos.	Amt. (Incl. GST) (Rs Cr)	Nos.	Amt. (Incl. GST) (Rs Cr)	Nos.	Amt. (Incl. GST) (Rs Cr)	Nos.	Amt. (Incl. GST) (Rs Cr)
26	6840.52	26	6840.52	26	6840.52	17	5790.37	7	690.73	2	359.42

**E) Reactive Power Management Scheme:**

**(Installing APFC Capacitor Bank in 33/22/11KV Substations of MSEDCL)**

- Ministry of MoP, Gol has sanctioned the project through PSDF (Power System Development Fund) on 25.08.2022 for 657 no of capacitor banks (APFC) of 843.6 MVAR capacity amounting to Rs 132.62 Crs.
- National Load Dispatch Center (NLDC) is the nodal agency for the scheme.

**a) Main Objectives:**

The main objective of the scheme is to improve voltage profile in the grid by reactive power management through installation of APFC (Automatic Power Factor Correction) Capacitor Banks.

**b) Provision of funds :**

- (i) **Grant** - 90 % of project cost provided as grant by Power System Development fund (PSDF)
- (ii) **Utility contribution** - 10 % of project cost of works through own sources or loan from Financial institutions.

Sr. No.	Particular	Sanctioned Amount (Rs. in Crs.)	Grant (90 % of sanctioned cost) (Rs. in Crs.)	Grant (10 % of sanctioned cost) (Rs. in Crs.)
1.	Installation of 657 no of Capacitor Banks	132.62	119.36	13.26

**c) Tender Status:**

Package wise 2 tenders (Pune Region + Konkan Region and Nagpur region+ Aurangabad Region) are floated on full turnkey basis for timely completion of the scheme. LOA has been issued for 2 nos. of packages on 11.04.2023. The details as below:

<b>Tender No</b>	<b>Region</b>	<b>No of APFC units</b>	<b>Name of agency</b>	<b>LOA amount (excluding Taxes)</b>	<b>Contract Period</b>
T-01	Pune + Konkan	319	M/s Ganpati Infra power Pvt. Ltd.,	62.25	9 Months
T-02	Aurangabad + Nagpur	338	M/s Shreem Electric Ltd	64.80	9 Months
	<b>Total</b>	<b>657</b>		<b>127.05</b>	

**d) Progress of the scheme:**

<b>Particulars</b>	<b>Scope</b>	<b>Commissioned</b>	<b>WIP</b>
11 KV Station Type 1.2 MVAR Capacitor Bank	657	5	128

❖ **SPECIAL PROJECTS :**

**A) Mukhyamantri Saur Krushi Pump Yojana :**

In order to facilitate day time irrigation to the farmers & to promote use of renewable source of energy, the Govt. of Maharashtra vide G.R. No. Solar Project-2018/ C. No. 401/ energy-7 dated 15.11.2018 declared 'Mukhyamantri Saur Krushi Pump Yojana' (MSKPY) to install 1,00,000 Off-Grid Solar Photovoltaic Water Pumping Systems in phase manner. Phase-I (2018-19) – 25,000 Pumps, Phase-II (2019-20) – 50,000 Pumps & Phase-III (2020-21) – 25,000 Pumps. MSEDCL is implementing agency for this scheme. The target of Phase-I for installation of 25,000 solar pumps is completed. The Govt. of Maharashtra vide G.R. No. Solar Project-2019/ C. No. 159/ energy-7 Dt. 11.09.2019 declared to implement Mukhyamantri Saur Krushi Pump Yojana (MSKPY) Phase-II & III together to install 75,000 Off-Grid 3 HP, 5 HP & 7.5 HP Solar Photovoltaic Water Pumping Systems. The target of Phase-II & III for installation of 75,000 solar pumps is completed.

**Benefits to Farmer –**

- Day time Solar power to agriculture pump
- No Electrical network hence no interruption due to breakdown/ transformer failure etc.
- No electricity bills to farmers
- Will help to increase crop yield and farmers income

### Funding Arrangement –

Category	GoM Grant	TOSE	Beneficiary Share
General	10%	80%	10%
SC	95% (Under SCP)	-	5%
ST	95% (Under TSP)	-	5%

### Sanctioned Project Cost –

Phase	Govt. Share (Cr.)	TOSE (Cr.)	Beneficiary Share (Cr.)	Total (Cr.)
Phase-I	127.23	286.82	40.66	454.71
Phase-II & III	419.94	946.87	134.23	1501.04
Administrative Charges @ 2% of Project cost	-	39.12	-	39.12
<b>Total</b>	<b>547.17</b>	<b>1272.81</b>	<b>174.89</b>	<b>1994.87</b>

### Category wise Solar Pump Rate for Beneficiary Share –

Category	3 HP Beneficiary Share	5 HP Beneficiary Share	7.5 HP Beneficiary Share
General	Rs. 16560/-	Rs. 24710/-	Rs. 33455/-
S.C./S.T.	Rs. 8280/-	Rs. 12355/-	Rs. 16728/-

### Category wise Solar Pumps Installed –

- General Category Beneficiaries – 78849 Nos.
- SC Category Beneficiaries – 11811 Nos.
- ST Category Beneficiaries – 9340 Nos.

### Capacity wise Solar Pumps Installed –

- 3 HP – 80463 Nos.
- 5 HP – 12037 Nos.
- 7.5 HP – 7500 Nos.

**Progress of MSKPY-**

<b>Phase-I</b>	<b>Target</b>	<b>Total Application Received</b>	<b>Application Approved &amp; Quotation Issued</b>	<b>Quotation Paid</b>	<b>Vendor Selection</b>	<b>Liabe For Installation</b>	<b>Pump Installed</b>
Phase-I	25000	26250	26250	26250	26250	25000	25000
Phase-II & III (3 & 5 HP)	67500	199889	100263	70917	70378	67500	67500
Phase-II & III (7.5 HP)	7500	34325	8596	7822	7795	7500	7500
<b>Total</b>	<b>100000</b>	<b>260464</b>	<b>135109</b>	<b>104989</b>	<b>104423</b>	<b>100000</b>	<b>100000</b>

**Project Cost as per Pumps Installed -**

<b>Phase</b>	<b>Govt. Share (Cr.)</b>	<b>TOSE (Cr.)</b>	<b>Beneficiary Share (Cr.)</b>	<b>Total (Cr.)</b>
Phase-I	122.82	278.03	39.39	440.24
Phase-II & III	391.92	877.83	124.58	1394.33
Administrative Charges @ 2% of Project cost	-	39.12	-	39.12
<b>Total</b>	<b>514.74</b>	<b>1194.98</b>	<b>163.97</b>	<b>1873.69</b>

**B. Electric Vehicle Charging Station :**

Govt. of India has notified the National mobility mission 2020. Similarly, Govt. of Maharashtra has declared Maharashtra Electric Vehicle Policy 2018. GoM has designated MSEDCL as State Nodal Agency (SNA) for Maharashtra. GoM has updated and published EV policy 2021 on 23.07.2021. MSEDCL as SNA has issued Operational guidelines on 02.09.2021 for incentive disbursement of EV Charging stations.

MSEDCL has decided to set up Electric Vehicle charging station in its premises at their own cost to promote use of electrical vehicle by creating charging infrastructure.

Tariff for EV charging station is fixed as under:

LT -VIII Energy charges Rs.7.25 per unit and KVA (MD) charges Rs.75/ KVA/month

HT-IX Energy charges Rs.7.50 per unit and KVA (MD) charges Rs.75/ KVA/month

- (i) During time slot 22.00 to 6.00 Hrs- discount of Rs -1.5/unit
- (ii) During time slot 06.00 to 9.00 Hrs& 12.00 to 18.00 Hrs- base tariff
- (iii) During time slot 09.00 to 12.00 Hrs- additional charges of Rs 0.80/unit
- (iv) During time slot 18.00 to 22.00 Hrs- additional charges of Rs 1.10/unit

### Present status of EV charging stations

1. MSEDCL has commissioned 63 no of EV station at various prime locations of Maharashtra Thane- 11, Navi Mumbai-12, Nagpur-6, Nashik-2, Aurangabad-2 , Pune-23, Solapur-2, Kolhapur-1, Amravati-2, Sangli-1 and Bandra (Mumbai)-1
2. GoM EV Policy -2021 Incentive-Amount received for incentive disbursement - Rs 2.89 Cr Incentive released -65 Nos of Applicant (Received- 71, Rejected-06 ) . Amount released – Rs 2.09 Cr

### Developed “Powerup” Mobile App. Proposed Digital Features of Mobile App

With the increased population of electrical vehicle it is necessary to set up a centralized information Centre which provides real time information along with geo-coordinates to e-vehicle owners like –

- (i) Digital Current Status of EV Station, Station Specifications, Plug Type, Power (DC, AC)
- (ii) Opening Times, Available times (book through app/MSEDCL Consumer number)
- (iii) Distance from current location
- (iv) Alternate EV station in case the nearest one is Busy or not in service

Development of Web Portal for Single window EV connection and incentive disbursement Submitted draft report EVCS integrated charging infrastructure plan to GoM.

### C) National Cyclone Risk Mitigation Project :

NCRMP is a Govt. of India Project and is funded by World Bank. Rs.203 Crores has been allotted for conversion of overhead to underground electrical network under NCRMP scheme. Relief & Rehabilitation (R&R) Department, GoM is the State Project Implementing Unit (SPIU) for Maharashtra. NCRMP unit is set up under R&R Department.75% fund will be provided by Govt. of India and 25% by Govt. of Maharashtra. This project is being implemented under MSEDCL supervision.

#### NCRMP Project Details:

Sr. No.	NCRMP Project	Validity date	Extended date
01.	Alibag	18.03.2021	14.03.2023
02.	Ratnagiri	14.04.2021	14.03.2023
03.	Satpati	03.10.2020	14.03.2023

**Progress Status: (As on 04.12.2022)**

Sr. No.	Particulars	Unit	Alibag		Ratnagiri		Satpati	
			Target	Achieve	Target	Achieve	Target	Achieve
1	22 kV GIS Switching Station	Nos.	01 No.	Commissioned	0	0	0	0
2	33 KV HT U/G Cable	Km.	0	0	22.82	22.82	0	0
3	22 KV HT U/G Cable	Km.	66.68	66.48	0	0	0	0
4	11 KV HT U/G Cable	Km.	0	0	80.78	80.78	11.54	11.54
5	33 KV/22 KV/11KV RMU	Nos.	98	98	166	157	17	17
6	LT U/G Cable	Km.	179.26	179.14	224.25	224.25	45.69	45.69
7	Distribution Transformer	Nos.	30	30	16	16	5	5
8	LT Pillar	Nos.	1575	1392	1820	1711	285	285
9	Street Light Pole	Nos.	1198	1098	1999	1999	365	365

**D) Rooftop Solar Project :**

Maharashtra Electricity Regulatory Commission had notified MERC (Net-Metering Regulations-2015) in 2015. As on date 1629 MW capacity of Solar roof top system is installed. The category wise installed capacity as on date is as under:

Consumer category	No. of Consumers	Roof top installed Capacity (MW)
Residential	75439	455
Industrial	4496	659
Commercial	15314	261
Public Services + Water work	536	55
Others	5838	199
<b>Total</b>	<b>101623</b>	<b>1629</b>

**MNRE's Rooftop Solar Phase-II Scheme**

1. Ministry of New and Renewable Energy (MNRE) vide its O.M. dtd. 20.08.2019 has issued the guidelines for Implementation of Phase-II Grid connected Rooftop Solar Program for achieving the cumulative capacity of 40000 MW from rooftop solar (RTS) projects.
2. Distribution Licensees will act as Nodal Agency for implementation of this Program. The program provides Central Financial Assistance (CFA) for the Residential Consumers and Group Housing Societies to set up Rooftop Solar. The CFA will be provided as:

Sr. No.	Capacity of Solar Rooftop System	CFA (as percentage of benchmark cost or cost discovered through competitive process whichever is lower)
<b>For Residential Consumers</b>		
1	Maximum up to 3 kW capacity	40%
2	Above 3 KW to 10 KW	40% up to first 3 Kw Plus 20% above 3 kW and up to 10 kW
<b>For Group Housing Societies and Residential Welfare Associations</b>		
3	For Common facilities up to 500KW	20%

- Consumer will pay the vendors after deducting the eligible CFA amount from applicable Rooftop Solar System cost. After successful commissioning of RTS System MNRE will pay CFA to agencies through MSEDCL.
- MSEDCL has upgraded its Online Application Portal for consumers to apply for this program and this portal is integrated with MNRE's SPIN portal also.

#### **Rooftop Solar Phase-II Scheme – 25 MW**

- MNRE had approved the target of 25MW for FY 2019-20 for MSEDCL on 02.01.2020.
- Time limit for 25 MW target was up to 01.01.2022 and 2.515 MW capacity is installed for 650 consumers.
- MSEDCL has prepared online CFA disbursement system to disburse the CFA to agencies and CFA amount is being deposited in agencies Bank Account.

#### **Rooftop Solar Phase-II Scheme – 50 MW**

- MNRE has approved target of 100MW to MSEDCL for FY 2021-22 vide order dated 10.01.2022. Timeline is 24 months.
- E-Tender was floated on 13.10.2021 for empanelment of agencies under MNRE Phase-II RTS Program for 50 MW.
- Partwise 299 LOE are issued.
- To avail the benefit of this scheme, process of application through online portal is available for consumers.
- As on date 10032 applications have been received for 37.00 MW. Installation is completed for 5105 applications with installed capacity of 22.90 MW.

#### **MSEDCL initiatives for promotion of Rooftop Solar**

Following initiatives is being taken by MSEDCL for promotion of Rooftop Solar



1. Advertisement of MNRE Phase-II Rooftop Solar Program is published in leading Newspapers in Marathi, English and Hindi.
2. MSEDCL has send SMS to all residential consumers (Consumer Nos-21022485) to avail the benefit of MNRE's Phase-II Rooftop Solar Program.
3. Action plan is prepared to advertise the program on Consumer's Energy Bill and publish banners of program up to field offices.
4. All the information related to MNRE Phase-II Rooftop Solar Program is made available on [www.mahadiscom.in](http://www.mahadiscom.in)

#### **RTS - National Portal –**

1. MNRE has launched National Portal for Rooftop Programme Ph-II for residential consumers.
2. For empanelment ,venders required to submit PBG of Rs 2.5 lakhs with validity for 5 years
3. Total 804 vendors are empanelled on National roof top portal till date.
4. National Portal & MSEDCL portal are yet to be integrated.
5. Till integration the applicant will have to submit parallel application on MSEDCL portal.
6. Third option of 'Applied at National Portal' tab is created in MSEDCL portal.
7. MSEDCL will process the application in line with Non-MNRE procedure.
8. CFA will be credited to beneficiaries' bank account directly.
9. Total 38324 (203.440 MW) applications are received on National Portal till date. Out of Technical feasibility of 18898 applications (88.924 MW) is done. 13760 Applications (63.26 KW) is commissioned till 18.08.2023.

#### **❖ Distributions schemes :**

There are many ongoing schemes for infrastructure development under **MSEDCL**. During the year **FY 2022-23 MSEDCL** has implemented various distribution schemes through state funds as under:

##### **I) Revamped Distribution Sector Scheme (RDSS):**

The Central Government has approved a Revamped Distribution Sector Scheme- a Reforms-based and Results-linked Scheme with an outlay of Rs.3,03,758 crore over a period of five years from FY 2021-22 to FY 2025-26 with the objective to improve the quality, reliability and affordability of power supply to consumers through a financially

sustainable and operationally efficient distribution sector. The Scheme aims to reduce the AT& C losses to pan-India levels of 12-15% and ACS-ARR gap to zero by 2024-25 by improving the operational efficiencies and financial sustainability of all DISCOMs/ Power Departments excluding Private Sector DISCOMs.

DISCOMs/ Power Departments would be able to access funds under the Scheme for Pre-paid Smart Metering, System Metering and Distribution infrastructure works for loss reduction and modernization. The financial assistance for Distribution infrastructure works under the Scheme would be subject to meeting pre-qualifying criteria as well as upon achievement of basic minimum benchmarks by the DISCOM and evaluated on the basis of Action plans.

The Scheme provides for annual appraisal of the DISCOM performance against predefined and agreed upon performance trajectories including AT&C losses, ACS-ARR gaps, infrastructure upgrade performance, consumer services, hours of supply, corporate governance, etc. DISCOMs have to score a minimum of 60% of marks and clear a minimum bar in respect to certain parameters to be able to be eligible for funding against the Scheme in that year.

Implementation of the Scheme would lead to consumer empowerment by way of prepaid Smart metering to be implemented in Public-Private-Partnership (PPP) mode and leveraging Artificial Intelligence to analyze data generated through IT/OT devices including System Meters, prepaid Smart meters to prepare system generated energy accounting reports every month to enable DISCOMs to take informed decisions on loss reduction, demand forecasting, Time of Day (ToD) tariff, Renewable Energy (RE) Integration and for other predictive analysis.

The Scheme has a major focus on improving electricity supply for the farmers through separation of agriculture feeders and for providing daytime electricity to them by convergence with Pradhan Mantri Kisan Urja Suraksha evem Utthan Mahabhiyan (PM-KUSUM) Scheme for solarisation of agriculture feeders.

**The Funding Pattern for the scheme is as under:**

Item Description	GBS % (Max)
<b>Prepaid Smart metering solution at consumer DT, and feeder level including integration of existing infrastructure</b>	15% of the approved cost of metering including the operational cost, provided that it is not more than Rs. 900 per meter for consumer metering only
<b>Distribution Infrastructure works</b>	60% of the approved cost of Distribution infrastructure works
<b>PMA Charges for Metering and Infrastructure Works</b>	60% of the approved cost of PMA

MSEDCL has submitted the Detailed Project Report of Rs. 43,808 Crores (Smart Metering: Rs. 15,309 Crores and Loss Reduction & System Strengthening: Rs. 28499 Crores) for Approval.

The State Cabinet, GoM has approved this scheme in the Cabinet Meeting Dated 27.07.2022. The DPR & Action Plan for the Scheme was sent to Ministry of Power, GoI on 27.07.2022 for approval. In the Monitoring Committee Meeting on 29.08.2022, the Ministry of Power approved the Scheme. The Sanction Letter for Smart Metering Works & Loss Reduction Works was conveyed by the Nodal Agency on 22.09.2022. The abstract for the sanctioned works is as under:

The abstract for the sanctioned works is as under:

<b>Sr. No.</b>	<b>Name of Project</b>	<b>Total Project Cost</b>	<b>GBS *</b>	<b>Additional Incentive ** for Phase-I Smart metering (GoI grant)</b>
1	Smart Metering Works	14547.45	2182.12	505.82
2	Loss reduction Works	13149.32	7889.59	NA
3	PMA Charges	26.96	16.18	NA
	<b>Grand Total</b>	<b>27723.73</b>	<b>10087.89</b>	<b>505.82</b>

\* 15% of the approved cost of the metering including the operational cost, provided that it is not more than Rs. 900 per meter for consumer metering only.

\*\* Maximum additional incentive GBS for deployment of prepaid Smart meters by December, 2023- 7.50% of the cost per consumer meter including operational cost or Rs. 450 per consumer meter, whichever is lower.

**Brief Sanctioned Scope of Work:**

**A) Smart Metering:**

- (i) Consumer Metering : 2,24,88,866 Consumers (Non-Ag)
- (ii) DTC Metering: 4,07,507 DTCs
- (iii) Feeder & Boundry Metering: 27,826 Feeders

**B) Loss Reduction:**

- (i) Separation of Ag and Non-Ag Feeders : 4,712 Feeders
- (ii) Arial Bunch (AB) Cable to reduce the theft. : 30,332 Km
- (iii) Upgradation of conductor(33,22,11kV & LT) : 19,884 Km
- (iv) Multi Meter Boxes : 3,98,080 Nos.
- (v) Feeder bifurcation (33,22 & 11kV feeders) : 9,843 Km
- (vi) Provision of HVDS (DT and HT line). : 5,170 DTCs
- (vii) Installation of Capacitor to Substations : 2,051 Nos.
- (viii) IT/OT : Rs. 168 Crores

Tendering process has been started against the loss reduction activities. In loss reduction, total 77 nos. of tenders were floated, out of which for 57 nos. of tenders, work orders have been issued. The works of loss reduction activities will start shortly.

Also, for Smart Metering, LOAs for 2.20 Crs. numbers of meters have been issued & the work of installation of smart meters will start shortly.

**II) DPDC Schemes :**

**Objective:** The District-wise yearly plan for works of general electrification in Tribal & Non-tribal areas, electrification works for weaker section, etc. prepared by MSEDCL are approved by the concerned District Collectors. The funds under the schemes are provided by GoM as grant during the year 2022-23 following component wise works have been completed.

Sr No	Particulars	DPDC Non-tribal	DPDC Special Component Plan (SCP):	DPDC Tribal Sub Plan (TSP)	DPDC OTSP
1	Domestic connections	3410	1075	-	269
2	AG Pump connections	187	789	81	107
3	Street Light Connections	650	120	-	-
4	WadiPada Electrification	3	15	2	-
5	Sanction Fund	414.64	119.47	26.80	19.35
6	Expenditure	90.92	42.85	5.41	4.96

• The progress is up to July-2023

### III) Energisation of Agricultural Pumps:

MSEDCL has energized 1,70,263 nos. of agricultural pump-sets under various schemes during the year 2022-23. Thus, as on 31.03.2023, total 47,56,094 pump sets have been energized in the State.

#### a) **Agricultural Backlog Scheme:**

**Objective:** To remove the regional imbalance of Ag pump energisation in the State, Indicator & Backlog Committee nominated by Hon'ble Governor declared the backlog of 2,98,225 nos. of Ag pumps as on March 96.

**Area Covered:** Akola, Washim, Amravati, Yavatmal, Wardha, Bhandara, Gondia, Chandrapur, Gadchiroli, Jalna, Parbhani, Hingoli, Beed, Nanded, Thane, Raigad, Sindhudurg and Ratnagiri. (18 nos. of districts)

**Funding:** As per the directives issued by Hon'ble Governor, from the FY 2005-06, the fund is being made available by GoM as grant to Mahavitran under the scheme.

**Progress:** Under this scheme, backlog of Ag Pump energisation has been removed completely from Marathwada region, Vidarbha region & Rest of Maharashtra except Ratnagiri district Ag pumps energisation in backlog districts is carried out along with other related work such as HT Line, LT line & DTC erection. The balance backlog of Ag pump energisation was to be removed from Ratnagiri District. GoM sanctioned Rs. 40 Crs. for FY 2018-19.

Name of District	Balance Ag Backlog as on Mar-2019 (No. of Pumps)	Year-wise Ag Connection released				Total Connection released	Balance Backlog as on Mar-2023 (No. of Pumps)	AG Paid Pending as on Mar-23
		2019-20	2020-21	2021-22	2022-23			
Ratnagiri	6931	427	619	971	996	3013	3918	260

### IV) Village Electrification:

- As on Mar 2017, there were total 41,928 villages in Maharashtra. Out of which 41,817 villages were already electrified and 111 villages were to be electrified.
- As on March 2018, Out of 111 villages, MSEDCL has electrified all 48 villages of its scope. MEDA has electrified 58 villages out of 63 villages (5 villages from Amravati district are re-habituated so need not to be electrified). All villages electrified in Maharashtra State.

## V) SYSTEM STRENGTHENING IN METROPOLITAN REGION (SSMR) SCHEME

### Objective:

- a) Strengthening & Augmentation of existing distribution network.
- b) To reduce power supply interruptions in High Revenue pocket areas of Mumbai & Pune Metropolitan Regions.
- c) Replacement of existing feeder pillars with RMUs and providing RMUs at multiple locations for easier load diversion, fault isolation & minimizing interruption area.
- d) Laying of additional link lines for conversion of existing Radial network to Ring Mains.
- e) To replace old, corroded and deteriorated aging infrastructure like Electric Poles, Feeder Pillars, Conductors, etc. to reduce frequent power supply interruptions.

**Area:** Mumbai & Pune Metropolitan Region consisting of Bhandup, Kalyan & Pune Zones.

**Funding:** The funds for execution of the project are being arranged by availing loan from financial institutions (Rs 438.00 Crores). MERC has accorded in-principle approval to the scheme vide Letter No. MERC/CAPEX/2019-20/9170 Dated: 22/10/2019.

### Benefits:

- 24x7 reliable power supply to consumers in high revenue pocket areas.
- Reduction of power supply interruptions and breakdowns.
- Reducing overloading of existing network and meeting load of prospective consumers.
- Meeting Universal Supply Obligation.

**Progress of Scheme:**

<b>Sr No.</b>	<b>Description</b>	<b>Unit</b>	<b>Freezed Scope</b>	<b>Completed</b>
1	Installation / Replacement of R.M.U.	No.	574	566
2	HT Lines	km	835.44	719.28
3	LT Lines	km	440.43	424.49
4	Replacement of Feeder Pillars	No.	678	678
5	Replacement of Poles	No.	599	599
6	Replacement of DB	No.	650	648
7	Replacement of AB Switches	No.	360	340
8	Installation of Multi Meter boxes	No.	1798	1798
9	DTC New / Augmentation / Conversion	No.	282	282
10	Substation			
A	Establishment of New substation / Switching station	No.	10	5
B	Additional /Augmentation	No.	6	6

**VI) HIGH LOSS FEEDER (HLF) SCHEME**

**Objectives:**

- To bring down distribution losses in 259 high loss feeders (more than 50% losses). In the 1st Phase 185 feeders are chosen to be taken up in Financial Year 2018-19, 2019-20 with total capital cost of Rs 316.22 Crores to bring down distribution losses in 185 high loss feeders (more than 50% losses) under statutory towns.
- Introduce HVDS (High Voltage Distribution System) for reducing HT: LT ratio and providing AB (Aerial Bunched) cable to prevent theft and pilferage of electricity by hooking.
- To shift energy meters from consumers premises and providing multi-meter boxes to outside to prevent tampering of energy meters.
- Replacement of faulty energy meters.
- To replace old, corroded and deteriorated LT conductor and providing AB switches and wedge connectors to reduce power supply interruptions and prevent accidents.

**Funding :** The funds for execution of the project are arranged by availing loan from REC Limited up to 80% of project cost.

**Area:** 259 high loss feeders (more than 50% losses). In the 1st Phase 185 feeders are chosen

**Period:** Financial Year 2018-19, 2019-20



**Benefits:**

- (i) Increase in revenue and reduction in losses.
- (ii) Reduction of power supply interruptions and accidents.
- (iii) Improvement in reliability of power supply due to introduction of HVDS.
- (iv) Meeting Universal Supply Obligation.

The turnkey tenders for execution of project are floated and work is in progress.

Sr No.	Description	Unit	Tender (Freezing Scope)	Completed
1	Installation /Replacement of Meters	No.	54244	27966
2	HVDS (New DTC)	No.	761	595
3	Conversion of LT Line to HT Line	km	108.48	69.13
4	Provision of AB cable	km	918.16	724.10
5	Shifting of meters from Inside to Outside consumers premises	No.	124733	47310
6	Installation of 1 Ph/ multi meter/ service box boxes	No.	13745	8065

Vide L. No. ED (Dist.)/D-III/HLF DPR/23498 dtd. 4.10.18 Competent Authority instructed that the detailed estimates for High Loss Feeders are prepared to quantum of work required & justification to reduce losses at your level. It will be the responsibility of Chief Engineer of concern Zone to evaluate the detailed estimate w. r. t works proposed for loss reduction and ensure realistic reduction of losses in a time bound manner.

Vide L. No. CE (Dist.)/M-I/F-507/NSC/32202 Dtd.22.11.2019, The competent authority had review of progress of HLF scheme and existing losses (June Qtr-19) w.r.t base-loss (2017-18).Competent Authority issued instructions to revise the scope of work as per the touched work and complete the tenders before Dec-2019.

MSEDCL is implementing High Loss Feeder (HLF) scheme to bring down distribution losses in 259 high loss feeders (more than 50% losses). In the 1st Phase 185 feeders are chosen to be taken up in Financial Year 2018-19, 2019-20 with total capital cost of Rs 316.22 Crores to bring down distribution losses in 185 high loss feeders (more than 50% losses) under statutory towns.

The High Loss feeder scheme closure proposal is in process.

## VII) Evacuation of Power from EHV Substation Scheme

- MSETCL establishes new EHV S/s for reducing overloading, lengthy HT lines and resolving voltage drop issues and for meeting load growth. For utilization of commissioned transmission network and improve power supply quality, it is necessary to evacuate power from these newly commissioned EHV substations.
- In present situation, various existing EHV substations are over loaded/ under loaded, having lengthy feeders and spare bays available at newly commissioned EHV substations. In some cases, voltage regulation of existing feeders exceeds permissible limit (MERC regulations) due to which the consumers at the fag-end are facing low voltage problem. For utilization of spare bays and to solve above problems, new 33kV lines are required for re-orientation of existing 33kV network in supply area.

### Project Objectives:

- (i) Utilization of commissioned EHV S/s
- (ii) Reducing overloading on HT lines and voltage drop issues.
- (iii) Reduction in interruptions due to reduced length of HT lines
- (iv) Providing reliable power supply.

### Project Progress 1<sup>st</sup> & 2<sup>nd</sup> Phase (2019-20)

Sr No	Circle	Name of EHV S/s	Freezing Target (Lines in Km)	Achievement (Lines in Km)
1	Buldana	132/33 kV Deulgaon Raja	59.15	59.15
2	Jalna	220/33 kV Nagewadi	12.5	12.5
3	Osmanabad	220/33 kV Narangwadi	20.93	20.93
4	Yavatmal	132/33 kV Ralegaon	31.2	31.2
5	Wardha	220/33 kV Karanja	14.64	14.64
6	Ahmednagar	132 kV Babhulwada	72.59	72.59
7	Amravati	220 kV Vihigaon	61.11	61.11
8	Gadchiroli	132 kV Chamorshi	45	45
9	Jalgaon	220 kV Kekatnimbhora	101	101
10	Hingoli	132 kV Kolsa	22	20
11	Yavatmal	132 kV Renukapur	57.5	57.5
<b>Phase-II</b>				
12	Akola	132/33KV Kanzara	23	23
13	Malegaon	Kotamgaon-Gavhangaon link line	13.5	13.5
<b>Total</b>			<b>534.12</b>	<b>532.12</b>

\*Progress as on 29.08.2023.

In 3rd & 4th Phase FY 2020-21, Total Project DPR Cost for 3rd & 4th Phase Project (FY 2020-21) is Rs. 129.65 Crs for which tendering done at Zonal level and LOA will be issued after financial linkages for Phase-III & Phase-IV scheme, loan for the same is in process. Out of 17 nos. of DPR, two Nos. of projects under Akola and Malegaon Circle has started in which 23 Km line is completed against the targeted line of 36.5 Km.

#### VIII) MIDC Network Strengthening (Phase-I) :

- MSEDCL provides power supply to 3,20,723 Industrial consumers in the state of Maharashtra through its vast network consisting of substations, feeders, Distribution transformers and electric lines. The Industrial consumers contribute a majority of revenue to MSEDCL. The Maharashtra Industrial Development Corporation (MIDC) the premier infrastructure development agency has set up 289 Industrial areas in the state in a planned and systematic manner since its inception. The electrical distribution infrastructure has been set up by MSEDCL for providing reliable and uninterrupted power supply in these MIDC areas. Majority of Industrial consumers in the state are covered in MIDC areas.
- The existing infrastructure has been in existence for more than 25 years. There have been rising cases of power supply interruptions and breakdowns in these areas especially in rainy season due to deterioration of existing infrastructure, ageing and non-availability of alternate supply arrangement for ensuring 24x7 reliable power supply in these areas. The consumers in these areas have a higher average billing rate and contribute major portion of MSEDCL revenue. They are cross subsidizing consumers for lower income groups and Agricultural sector in the state. The Interruptions in power supply even if for a few minutes in duration, results in heavy loss of revenue to MSEDCL and also cause severe production loss to Industrial MIDC consumers. There are many industries like Paper & Pulp, Cement, Pharmaceuticals, Cold Storage, Electroplating Industries, Starch Manufacturing, Petrochemicals, etc which require continuous power supply.
- In 1st Phase system strengthening & Ring Main System Development in 26 nos. MIDC areas planned with an estimated cost of Rs 276 Crores. MERC has accorded in-principle approval to the scheme with approved cost of Rs 267.37 Crores vide Letter No. MERC/ CAPEX/ 2021-22/ 315 Date 22 July 2021.

#### Objectives:

The project is formulated with following activities for addressing deficiencies in the existing infrastructure & achieving following objectives:

- a) Strengthening & Augmentation of existing distribution network.
- b) Providing RMUs at multiple locations for easier load diversion, fault isolation & minimizing interruption area.
- c) Laying of additional link lines for conversion of existing Radial network to Ring Mains.
- d) Conversion of OH to UG in densely populated & accident prone areas.

**The following benefits are envisaged from the scheme:-**

- 24x7 reliable power supply to consumers in high revenue pocket areas.
- Reduction of power supply interruptions and breakdowns.
- Reducing overloading of existing network and meeting load of prospective consumers.
- Meeting Universal Supply Obligation.

**Scope of Work:-**

<b>Sr No.</b>	<b>Description</b>	<b>Unit</b>	<b>Scope</b>
1	New HV substation/ switching station	No.	6
2	Additional of Power Transformer	No.	4
3	33 kV/ 11 kV Bay	No.	16
4	Installation of RMUs	No.	205
5	Augmentation of Distribution Transformer	No.	167
6	Additional Distribution Transformer	No.	134
7	33 kV Isolators	No.	62
8	AB Switches	No.	142

**Current Progress/Status:**

The full turnkey tenders for execution of project are floated circle wise and 7 no of LOAs are issued in September 2022 where financial tie up is available and balance 6 nos of LOAs are in process. The work is in progress for 7 nos tenders is as under:

<b>Sr No.</b>	<b>Description</b>	<b>Unit</b>	<b>Scope as per freezing</b>	<b>Achievement</b>
1	New HV substation/ switching station	No.	5	0
2	Additional/ Augmentation of Power Transformer	No.	36	0
3	33 kV/ 11 kV Bay	No.	4	0
4	Installation of RMUs	No.	156	40
5	Augmentation of Distribution Transformer	No.	8	8
6	Additional Distribution Transformer	No.	119	32
7	AB Switches	No.	48	9

### **Funding Details:**

The fund of Rs 190 Crores for execution of the project are sanctioned with interest free loan from Government of India (GoI) under Special Assistance to States for Capital Investment.

### **VIII) New Initiatives**

#### **High voltage Distribution System (HVDS):**

Govt. of Maharashtra vide G.R. dated 05.05.2018 has approved Ag HVDS scheme of Rs 5048.13 Crs, towards providing power supply to the Agriculture paid pending applicants as on 31st March 2018. The scope of the scheme is to provide Agriculture connections to 2.24 Lakhs of paid pending Ag consumers and establishment of 226 nos. of Substations to cater the load of existing and prospective consumers.

After 31.03.2018 till actual starting of HVDS Scheme, Ag connections were released under various schemes, therefore work Ag connections of total paid pending consumer 1,39,709 under HVDS scheme is completed (including 954 Solar connections). For system strengthening 93Nos new sub stations, 55Nos additional/augmentation power transformers & 13 Nos of APFC erection works are completed.

GOM vide G.R. dated 15.09.2021 has given approval to revised scheme cost (Rs.4734.61 Crs.) of HVDS scheme and also granted time limit extension to HVDS scheme till March-23.

For Vidharbha & Marathwada, GoM is providing grant of Rs. 2717.14Crs. Till date GoM has disbursed grant of Rs. 2234.22 Crs. GoM has taken loan (USD 346 Mn) from Asian Development bank and provide financial support in terms of grant to MSEDCL for implementation of HVDS scheme. This loan is effective from the month December 2020. Till 31.03.2023, ADB has disbursed Rs. 2418 Crs (USD 322.05Mn) to GoM

For Rest of Maharashtra, MSEDCL will take loan from financial institute amounting Rs. 2800 Crs. Loan amounting to Rs. 1500 Crs & Rs. 1300 Crs are sanctioned by Punjab National Bank & Punjab and Sindh Bank respectively. The relevant loan agreements have also been executed. Till 10.08.2023, Punjab National Bank & Punjab and Sindh Bank disbursed Rs. 769.00 & Rs 543.00 Crs respectively (Total Rs 1312.00 Crs)

Partial Turnkey contracts 634 Nos amounting Rs. 2137.96 Crs are awarded circle wise to various agencies, whereas in Beed, Latur, Osmananbad, Hingoli, Nanded, Jalgaon, Nandurbar, Dhule, Nashik, Ahmednagar, Sangli, Kolhapur, Satara & Sindhudurg districts 14 Nos full turnkey contracts amounting Rs. 1381.37 Crs are awarded to various agencies.

Full turnkey contracts for substation works under Vidharbha & Marathwada (Except Nanded & Buldhana) amounting Rs. 289 Crs are awarded to various agencies during the month of Sep-2019. Full turnkey contracts for substation works under Buldhana and Nanded amounting Rs 29.92 Crs are awarded during the month of Oct-2021.

Full turnkey contracts for substation works under Rest of Maharashtra (Except Malegaon) amounting Rs. 161.42 Crs are awarded to various agencies during the month of July 2021. Full turnkey contract for substation works under Malegaon Rs 7.09 Crs is awarded during the month of Dec-2021

The Physical progress of the scheme up to 10th August 2023 is as under:

HVDS SCHEME PROGRESS (PTK & FTK) AS ON 10.08.2023				HVDS Sub Station as on 10.08.2023					
Name of Region	Freez Cons. Scope	Connection released	% Achievement w.r.to scope	Sub Station Scope		Addl /Aug Pt		APFC	
				Scope	Achievement	Scope	Achievement	Scope	Achievement
Nagpur	36,032	36,032	100	40	40	13	13	4	4
Aurangabad	41,043	41,043	100	23	22	21	21	8	8
<b>Vidarbha &amp; Marathwada</b>	<b>77,075</b>	<b>77,075</b>	<b>100</b>	<b>63</b>	<b>62</b>	<b>34</b>	<b>34</b>	<b>12</b>	<b>12</b>
Pune	32,858	32,858	100	18	18	9	9	-	-
Kokan	28,822	28,822	100	12	12	12	12	1	1
<b>Rest Of Maharashtra</b>	<b>61,680</b>	<b>61,680</b>	<b>100</b>	<b>30</b>	<b>30</b>	<b>21</b>	<b>21</b>	<b>1</b>	<b>1</b>
<b>MSEDCL</b>	<b>1,38,755</b>	<b>1,38,755</b>	<b>100</b>	<b>93</b>	<b>92</b>	<b>55</b>	<b>55</b>	<b>13</b>	<b>13</b>

#### Challenges Faced During Execution of HVDS Scheme

- Large nos. of transformers of capacity (10/16/25 KVA) are required, manufacturers were not ready with the required set-up. Initially resulted in delay in transformer supply.
- Full Turn Key contractors received lately approval for design & type tests of transformers as concept of lower capacity transformer was new.
- Every installation requires permission from Electrical inspector resulting in delay in getting charging permission however with GoM notification this condition is now relaxed.
- Heavy rains and stranding crops in the field hampering the progress of installation.
- Work order of the scheme has been given from September 2018 to February 2019 and the actual work has started from October 2018.
- Due to lockdown of COVID -19 from 20th March 2020 progress is hampered, as the period from April to June 2020 was conducive to works of Ag connection

#### ❖ **Mukhyamantri Saur Krushi Vahini Yojana:**

The Government of India has set the target of solar power generation of 100 GW by year 2021-22 under the national solar mission. In order to achieve target set by GoI, considering the potential of solar generation available in Maharashtra, Government of Maharashtra declared “Mukhyamantri Saur Krushi Vahini Yojana” (MSKVY) for providing day time power to agriculture consumers through decentralized Solar Projects and further vide Resolution dated 17.03.2018 nominated MSEDCL as a implementing agency for the scheme. The scheme envisages connection of small capacity solar projects at distribution level. i.e. at 11/22 kV level of the distribution sub-station. Upto March-2022, MSEDCL has contracted 1462 MW Solar capacity out of which 415.85 MW capacity is commissioned.

**Benefits of MSKVY are –**

1. Good quality day time power supply to farmers.
2. Being a distributed solar generation, reduction in T&D losses.
3. Reduction in additional network Infrastructure Cost.

**Establishment of solar plant at spare land of MSEDCL/MSETCL substation and Government land.**

In line with the Mukhyamantri Saur KrushiVahiniYojana MSEDCL has contemplated to establish small solar power plants in spare lands available at land of MSEDCL/MSETCL substation and Government land with capacity ranging from 0.3 MW to 10 MW with cumulative capacity 500 MW solar generation. MSEDCL has signed PPAs for 500 MW (200 MW in FY 2018-19 and 300 MW in FY 2019-20) capacity with M/s. EESL for establishment of small solar PV plant at spare lands of MSEDCL/MSETCL substation is an innovative project and a flagship scheme of MSEDCL, MSEDCL will be at forefront in evacuating solar power across the state of Maharashtra by utilizing spare land of MSEDCL/MSETCL substation for establishment of solar power plant. Against 200 MW PPA, solar capacity of 153 MW is installed upto March-2022. MSEDCL has planned to install balance capacity by the end of March-2023.

**Tenders floated by MSEDCL under MSKVY**

MSEDCL contracted 550 MW Solar capacity under the Tender floated for procurement of Solar Power from decentralized solar generation projects to be connected at 11 kV level of Distribution Sub-Station. Such scheme will benefit the farmers by the provision of day time reliable power supply and will also help the distribution system by reducing the loss due to generation at load centers. Out of 550 MW contracted capacity, projects having total capacity of 235 MW are commissioned upto March-2022.

**Power Sale Agreement by MSEDCL with MSPGCL under MSKVY:**

In FY 2020-2021, MSEDCL has contracted 413 MW solar capacity with MSPGCL, out of which 27 MW solar projects are commissioned upto March-2022.

**Land Portal:**

MSEDCL has developed an online land portal through which land owner can submit its land details for showing its willingness to make available its land for solar project and thus land bank is being created. This land will be made available to developer on rent basis for erection of solar projects under MSKVY scheme.

❖ **Human Resource Department**

**A) INAUGURATION OF CS 28 MODUL Providing assistance to Divyang officers and employees for purchase of Motorized Tricycle with Adoption upto maximum amount of Rs 1,00,000/-:**

MSEDCL has adopted the guidelines given by the Maharashtra State Government vide its Resolution dt. 01.02.2021 as per Adm. Circular no. 630 Dt 10.08.2021 in which the main objective is to provide assistance to the Divyang employees for purchase of motorized



tricycle up to the maximum amount of Rs.1,00,000/-. An initiative has been taken by our company by procuring 10 no's of motorized tricycle through GEMs module and distributing it amongst such eligible disabled Officers and employees. Additional hundred plus vehicles would be procured and distributed shortly.

**B) Joint Option Form for Higher Pension scheme:**

As per the decision given by the Supreme Court dt 04.11.2022, an employee willing to opt for the scheme is required to fill the Joint Option Form online and its verification is done by the employer. For better understanding of the employees regarding the benefits under this scheme, necessary circular with proper instructions was issued and a rough pension calculation sheet was provided through the CPF portal. Also special drives were conducted to help assist such employees in filling of the joint declaration form who are willing to opt for the said scheme before the end of the due date. The Joint Option Forms filled by the active employees and retired employees are supposed to be checked & submitted by the employer to the CPF Trust with salary file within the due date. Taking into consideration huge numbers of forms received, special task teams were formed to speed up the process of submission within due date by uploading the wages file of the employees who have opted for the scheme.

❖ **Distribution Franchisee Department:**

The power sector in India faces severe technical and commercial losses in distribution segment, which is generally due to power theft and collection inefficiencies which amount to virtually 50% of the input. Various initiatives have been introduced by various power distribution utilities across the country to further reforms in the sector. It has been increasingly being recognized that Public Private Partnership (PPP) models could have been implemented to increase investment, improve operational efficiency and service delivery to the consumers. Input based Distribution Franchisee is one such which has been initiated by the Maharashtra State Electricity Distribution Company Limited (MSEDCL).

**Bhiwandi Distribution Franchisee:-**

Bhiwandi Circle has been handed over to M/s Torrent Power Ltd on 26th January 2007 for electricity distribution operations. M/s TPL has completed ten successful years with encouraging favorable outcome for both Licensee and Distribution Franchisee. As per Provision in Bhiwandi Distribution Franchisee Agreement, MSEDCL has renewed the Bhiwandi Distribution Franchisee Agreement with revised rate for the period of 10 years i.e. from 26.01.2017 to 25.01.2027.

**Performance of M/s TPL in Bhiwandi DF Area:**

**BHIWANDI**

Parameters	Before Handing Over	After Handing over								
	2006-07	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Input (Mus)	2520.99	3765.61	3679.08	3575.73	3741.28	3621.9	3682	2944	3501.6	3946.9
Sale (Mus)	1465.88	2954.63	2856.96	2800.14	3083.66	3073.99	3255	2467	3093.9	3552.1
%Dist. Loss	41.85	21.54	22.35	21.69	17.58	15.13	11.62	16.22	11.64	10
%Collection Efficiency	68.20	98.49	95.40	98.98	100.45	100.39	94.86	104.80	102.06	100.75
No. of DTCs	2247	2911	2953	2984	2992	3046	3091	3151	3183	3195
DTC Failure (%)	34.41	0.96	0.95	0.87	0.97	0.83	0.92	0.89	0.79	0.97

**Work carried out by M/s TPL in Bhiwandi DF Area:-**

1. Added 58 new 22 kV feeders and 19 new Ring Main feeders to existing 46 feeders.
2. Revamped the four existing switching stations
3. Replaced more than 1000 DTCs and some transformers were augmented.
4. Installed 110 MVAR capacitors.
5. 99% of billing on meter reading basis compared to 46% at the time of takeover.
6. Operationalized 24X7 call center.
7. Commenced 24X7 control room and fault attendance center.
8. Started Two dedicated Customer Care Centers.
9. Started mobile bill collection Van.
10. On Line Payment Portal facility for the Payment of Electricity Bill.

**Shil, Mumbra&Kalwa Distribution Franchisee:-**

As per the directives of the GOM, MSEDCL initiated the process for appointment of Distribution Franchisee in Shil, Mumbra&Kalwa subdivisions Under Thane Urban Circle through open E-tender process. M/s Torrent Power Ltd. Ahmedabad (TPL) emerged as successful bidder and agreement is signed between the parties on 11.02.2019. The operations of designated DF area are handed over to M/s TPL on 01.03.2020.

**Performance of M/s TPL in SMK DF Area :**

Parameters	SMK			
	Before Handling Over	After Handling Over		
	2019-20 (upto Feb 20)	2020-21	2021-22	2022-23
Input (Mus)	689.39	767.02	738.65	779.52
Sale (Mus)	354.15	416.6	439.62	518.55
%Dist. Loss	48.63	45.69	40.48	33.48
%Collection Efficiency	93.42	87.25	103.05	100.96
No. of DTCs	652	666	711	748
DTC Failure (%)	11.78	8.01	3.8	4.01

**Work carried out by M/s TPL in SMK DF Area:-**

1. Added 05 new 22 KV feeders and 02 new 11 KV feeders.
2. 67 nos Distribution Transformers Augmented.

**Malegaon Distribution Franchisee:-**

As per the directives of the GOM, MSEDCL initiated the process for appointment of Distribution Franchisee in Malegaon Municipal Corporation area under Malegaon Circle through open E-tender process. M/s CESC Ltd is selected as Distribution franchisee for Malegaon corporation area and agreement is signed between the parties on 29.05.2019. The operations of designated DF area is handed over to M/s CESC on 01.03.2020. M/s CESC started operations in DF area through its subsidiary m/s Malegaon Power Supply Ltd. (M/s MPSL)

**Performance of M/s MPSL in Malegaon DF Area :**

Parameters	MALEGAON			
	Before Handling Over	After Handling Over		
	2019-20 (upto Feb 20)	2020-21	2021-22	2022-23
Input (Mus)	1054.08	1164.12	1208.5	1285.22
Sale (Mus)	540.43	626.44	738.44	779.65
%Dist. Loss	48.73	46.19	38.9	36.34
%Collection Efficiency	95.26	82.2	88.2	96.1
No. of DTCs	2395	2530	2555	2608
DTC Failure (%)	21.64	21.92	20.87	16.77

**Work carried out by M/s MPSL in Malegaon DF Area:-**

1. Total 260 new Transformers are added since taking over.
2. Added 01 nos of new 33KV feeders and 13 nos of new 11KV feeders.
3. 101 nos Distribution Transformers Augmented.

**Terminated Distribution Franchises**

**Jalgaon Distribution Franchisee:-**

The Electricity Distribution Operations for Jalgaon UCR Division comprising Jalgaon Urban-I, Jalgaon Urban-II, Jalgaon Rural and Nashirabad Subdivisions of Jalgaon Rural Cum Urban Division was handed over to M/s. CGL on 1st November 2011.

During the operations of Jalgaon Distribution Franchise business by M/s CGL, it was observed that CGL could not make the full payment of invoices raised by MSEDCL in stipulated time period. Therefore, as per provisions of Distribution Franchise Agreement (DFA), the agreement with CGL has been terminated on 10.08.2015 and distribution operations have been taken over by MSEDCL w.e.f. 12.08.2015. Final termination account of M/s CGL has been settled as per provisions of DFA.

**Aurangabad Distribution Franchisee:-**

The Electricity Distribution Operations for Aurangabad Urban Division I & II was handed over to M/s GTL Ltd. on 1st May 2011.

During the operations of Aurangabad Distribution Franchise business by M/s GTL, it was observed that GTL could not make the full payment of invoices raised by MSEDCL within stipulated time period. Therefore, as per provisions of Distribution Franchise Agreement (DFA), the agreement with GTL has been terminated on 10.11.2014 and distribution operations have been taken over by MSEDCL w.e.f. 15.11.2014.

M/s GTL has invoked the article of the Arbitration as per the provisions of DFA. Accordingly, Arbitral Tribunal has been constituted & arbitration proceedings are in progress. The cross examination of all 04 witness of claimant M/s GTL & cross examination of MSEDCL's single witness is completed. Further, M/s GTL has submitted one additional affidavit & cross re-examination of GTL's witness on the same is in progress.

**Nagpur Distribution Franchisee:-**

The Electricity Distribution Operations for Nagpur area comprising Civil lines, Mahal and Gandhibag Divisions was handed over to M/s. Spanco Ltd. on 1st May 2011.

Due to precarious financial condition of parent company M/s Essel group (EUDCL), M/s SND Ltd shown unwillingness to continue the franchisee business. Hence the Franchisee area of Nagpur DF was taken over by MSEDCL on 09.09.2019. M/s JNSB & Co. was mutually appointed as a third party Independent Auditor in order to finalise & audit the termination account of M/s SND Ltd.

M/s SND Ltd has raised various claims as per the provisions in article 17.2 of DFA. In order to resolve these claims, a Permanent Dispute Resolution Body (PDRB) comprising equal member

of both parties has been constituted and proceedings of PDRB were in progress. Meanwhile it was informed to MSEDCL that Mr. Ashish Narayan was appointed as Interim Resolution Professional (IRP) w.e.f 29th September, 2022 by Hon'ble NCLT, Mumbai under Insolvency and bankruptcy Code, 2016 in the matter of M/s SND Ltd and SBI. MSEDCL has submitted its claims against M/s SND Ltd to secure the amount of claims before Hon'ble NCLT. However, IRP has rejected MSEDCL's claim on the grounds that some amount is payable by MSEDCL to SND Ltd over and above and after adjusting the amount claimed by MSEDCL. Currently the insolvency case of M/s SND Ltd v/s SBI is pending before Hon'ble NCLT, Mumbai.

**Change in the Nature of Business, If any:**

There is no change in the nature of business of the Company.

**Dividend**

Your Directors have not recommended any dividend for the financial year under review.

**Share Capital**

As on the date of this report, the Authorised Share Capital of the Company is remained Rs. 60,000/- Crores (Rupees Sixty Thousand Crores only).

**Extension u/s 96 (1) Companies Act, 2013 for holding AGM after due date**

Registrar of Companies, Maharashtra duly accorded approval under section 96 (1) of Companies Act, 2013 for extension of time for holding AGM vide its letter dated 11.09.2023.

**I. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) Directors:**

During the financial year 2022-23 (from 01.04.2022 to 31.03.2023), the following changes in the composition of the Board of Directors of the Company have taken place:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1	Shri. Vijay Singhal, IAS Chairman and Managing Director	01.02.2021	02.06.2023
2	Shri. Dinesh Waghmare, IAS Principal Secretary (Energy)	01.02.2021	29.11.2022
3	Shri Ravindra Sawant Director (Finance) and CFO	01.07.2020	31.01.2023
4	Shri Murhari Kele Director (Commercial)	05.04.2022	07.12.2022
5	Dr. Naresh Gite Director (HR)	13.01.2022	29.09.2022
6	Mrs. Neeta Sanjay Jog Non-Executive Director	25.03.2021	31.03.2022

The Board place on record sincere appreciation towards the excellent contribution made by the above directors during their tenure of Directorship.

**Board of Directors on the date of this report are as follows:**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Designation</b>
1.	Shri. Lokesh Chandra, IAS	Chairman & Managing Director
2	Mrs. Abha Shukla, IAS	Principal Secretary (Energy)
3	Shri. Anudeep Dighe	Director (Finance) & CFO
4	Shri. Sanjay Taksande	Director (Operations)
5	Shri. Prasad Reshme	Director (Projects)
6	Shri. Arvind Bhadikar	Director (HR)
7	Shri. Yogesh Gadkari	Director (Commercial)
8	Shri. Vishwas Pathak	Independent Director
9	Mrs. Jyoti Nitin Chimte	Non-Executive Director
10	Shri. V K Singh	Nominee Director, REC
11	Shri. R K Chaturvedi	Nominee Director, PFC

**(B) Declaration of Independent Directors:**

The Board of Directors declares that the Independent Director / Non-Executive Director for F.Y. 2022-23, Shri. VishwasVasantPathak and Mrs. JyotiNitinChimte were:

- (a) In the opinion of the Board, are persons of integrity and possesses relevant expertise and experience;
- (b) (i) who were or were not a promoter of the company or its holding, subsidiary or associate company  
(ii) who are not related to promoters or directors in the company, its holding, subsidiary or associate Company;
- (c) Who have or had no pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- (d) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company or their promoters, or directors, amounting to two percent or more of its gross turnover of total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (e) Who, neither himself nor any of his relatives –  
(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three

financial year immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or propriety or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –

(A) a firm of auditors/company secretaries in practice or cost auditors or the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(iii) holds together with his relative two per cent, or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(f) who possesses such other qualification as may be prescribed.

### (C) Key Managerial Personnel

As on the date of the report, following are the Key Managerial Personnel of the Company as per the provisions of the Section 203 of the Companies Act, 2013:

<b>Sr. No.</b>	<b>Name of the Key Managerial Personnel</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1	Shri. Lokesh Chandra, IAS	Chairman & Managing Director	02-06-2023	N.A.
2	Shri. Anudeep Dighe	Director (Finance) & CFO	01-02-2023	N.A
3	Shri. Sanjay Taksande	Director (Operations)	19-03.2021	NA
4	Shri. Prasad Reshme	Director (Projects)	11-03-2022	NA
5	Shri. Yogesh Gadkari	Director (Commercial)	03-05-2023	NA
6	Shri. Arvind Bhadikar	Director (HR)	03-05-2023	NA
7	Mrs. Anjali Gudekar	Company Secretary	17-03-2012	N.A

### (D) Meetings:

(i) **Board Meetings:** During the financial year 2022-23 (01-04-2022 to 31-03-2023) under review, Board Meetings were held on the following dates:



<b>Sr. No.</b>	<b>Date of Board Meeting</b>
1	29/04/2022
2	20/05/2022
3	25/07/2022
4	30/08/2022
5	12/10/2022
6	03/11/2022
7	29/11/2022
8	29/12/2022
9	28/02/2023
10	28/03/2023

**Board Meeting attendance of Directors during financial year 2022-23 (01.04.2022 to 31.03.2023)**

<b>Name of the Director</b>	<b>No. of Board Meetings held</b>	
	<b>Held</b>	<b>Attended</b>
Shri Vijay Singhal, IAS Chairman & Managing Director (From 01.04.2022 to 02.06.2023)	10	10
Shri Dinesh Waghmare, IAS Principal Secretary (Energy) (From 01.04.2022 to 29.11.2022)	6	4
Shri. Anudeep Dighe – Director (Finance) (From 01.02.2023 )	2	2
Shri. Ravindra Sawant - Director (Finance) (From 01.04.2022 to 31.01.2023)	8	7
Shri. Sanjay Taksande – Director (Operations)	10	10
Shri. Prasad Reshme – Director (Projects)	10	9
Dr. Murhari Kele	6	4
Shri. Naresh Gite – Director (HR)	4	4
Shri. Vishwas Pathak	7	7
Mrs. Jyoti Nitin Chimte – Non Executive Director	6	10

**(ii) COMMITTEE OF THE BOARD OF DIRECTORS**

The Company has the following Committees of the Board:

**Audit Committee (AC)**

The Audit Committee was constituted on 07.09.2007 pursuant to provisions of (Section 292A of the Companies Act, 1956) Section 177 of the Companies Act, 2013 and approval of the Board of Directors of the Company. Pursuant to the approval accorded by the Board at its Board Meeting held on 12.10.2022, the audit committee is constituted with following Members:

- Shri.VishwasPathak – Independent Director – Chairman
- Shri. Sanjay Taksande – Director (Operations) – Member
- Mrs. JyotiChimte – Non Executive Director – Member
- Shri.RavindraSawant – Director (Finance) – Permanent invitee

During the financial year 2022-23 under review, three Audit Committee Meetings were held.

During the financial year 2022-23 (01-04-2022 to 31-03-2023) under review, Audit Committee Meetings were held on the following dates:

Sr. No.	Date of Audit Committee Meeting
1	29/11/2022
2	29/12/2022
3	23/02/2023

Audit Committee Meeting attendance during financial year 2019-2020:

Name of the Director	Designation	No. of Meetings held	
		Held	Attended
ShriVishwasPathak	Chairman, Independent Director	3	3
Shri Sanjay Taksande	Member, Director (Operations)	3	3
Mrs Jyoti Chimte,	Member, Independent Director	3	3
Shri Anudeep Dighe (From 01.02.2023)	Invitee, Director (Finance)	1	1
Shri Ravindra Sawant (From 01.04.2022 to 31.01.2023)	Invitee, Director (Finance)	2	2

The scope and terms of reference of the Audit Committee is in accordance with the Companies Act.

**Nomination and Remuneration Committee (NRC)**

Pursuant to Section 178 and all other applicable provisions of the Companies Act and Rules made thereunder, approval of the Board of Directors at its Board Meeting held on 12.10.2022, the 'Nomination & Remuneration Committee' is constituted with the constitution of the following Members:

Shri.VishwasVasantPathak – Independent Director – Chairman of Committee.

Shri.RavindraSawant – Director (Finance) – Member.

Mrs. JyotiNitinChimte – Non Executive Director – Member

**Corporate Social Responsibility Committee (CSR):**

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee consisted of following members during the FY 2022-23:

<b>Sr. No.</b>	<b>Name of Committee Members</b>	<b>Designation</b>
1	Shri. Sanjay Taksande (w.e.f. 19.03.2021 till date of report)	Director (Operations)
2	Shri. AnudeepDighe (From 01.02.2023 till date of this report )	Director (Finance)
3	Shri. ArvindBhadikar From 03.05.2023 till date this report	Director (HR)

As per the provision of Section 135(5) of the Companies Act, 2013, the Board is required to spent at least 2% of average net profit of the Company made during the three immediately preceding financial years.

As per the Financial Records there is no average net profit after set off of accumulated loss of prior years.

The Annual Report on CSR activities is attached as **Annexure A.**

**Details of Subsidiary Companies**

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company’s subsidiaries is given as **Annexure B.**

❖ **STATUTORY AUDITORS:**

Pursuant to the provision of Section 141 of the Companies act 2013, the Comptroller & Auditor General of India (CAG), New Delhi, had appointed the following Chartered Accountants as the Statutory Auditors of the Company for F.Y. 2020-21.

1. M.P. Chitale & Co. – Chartered Accountant
2. GMJ & Co - Chartered Accountant
3. GD Apte & Co - Chartered Accountant

**Implementation of Indian Accounting Standard:**

The Financial Statement of MSEDCL are prepared in accordance with the provisions of

Companies Act,2013 and as per Ministry Of Corporate Affairs (MCA) Press Release dated 02.01.2015 regarding revised Road Map for implementation of Indian Accounting Standards (Ind-AS) converged with International Financial Reporting Standards (IFRS).

❖ **COST AUDITORS:**

Pursuant to Section 148 of the Companies Act, 2013, following Cost Accountants were appointed as the Cost Auditors of the Company for F.Y. 2022-2023.

- 1) M/s A G Anikhandi & Co. - Kolhapur
- 2) M/s Musib & Co. - Mumbai

❖ **Reserves**

The net movement in the major reserve of the Company for the financial year 2020-21 & 2021-2022 are as follows:

(₹. in lakhs)

<b>Particulars</b>	<b>F.Y. 2021-22</b>	<b>F.Y. 2022-23</b>
Reserve & Surplus	(24,99,342.32)	(30,69,801.34)
Surplus in Statement of Profit and Loss	18,098.21	(5,25,486.16)

❖ **AUDITOR'S REPORT:**

The Auditors' Report does contain qualifications. The replies to the qualifications of the Statutory Auditors are appended as **Annexure 'C'** to Annual Accounts.

In terms of Section 143 (6) of the Companies Act, 2013 the comments of the Comptroller and Auditor General of India (CAG) on the accounts of the Company for the year ended March 31, 2023 is enclosed herewith as **Annexure 'D'**.

❖ **SECRETARIAL AUDIT REPORT:**

In terms of Section 204 of the Act and Rules made there under Shri. Ajit Sathe, Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. Report of Secretarial Audit is enclosed as **Annexure 'E'**.

❖ **INTERNAL AUDIT & CONTROL:**

As per the provision of section 138 of Companies Act, 2013 read with Rule 13 (1) (b) & Company (Accounts) Rule 2014, the Company has conducted Internal Audit through appointing External Chartered Accounting Firms empaneled with Company. The scope and extent of Internal Audit encompasses Internal Audit and review of transactions and Billing Audit. The Internal Auditor furnishes his report to the Company, along with the comments of the company, which shall be placed before the Audit Committee on an ongoing basis to improve efficiency in operations.

❖ **Internal financial Controls over Financial Reporting**

During the F.Y. 2022-23, the Company has appointed Amit Ray & Co. Chartered Accountant, R C JAIN & ASSOCIATES. Chartered Accountant, Mumbai to carry out the assignment for evaluation of Internal Financial Controls over financial reporting and submission of the report thereon. Accordingly, the Firm studied the existing important processes, procedure and Policies during the F.Y. 2022-23 and identified the gaps, which needs to be controlled and the operating effectiveness of its controls. The Firm submitted the Report Documenting the RCM- Risk and Control Matrix System, existing at MSEDCL and RCM Testing for the F.Y. 2022-23 before 31.03.2023.

❖ **RISK MANAGEMENT POLICY:**

The Company is in process to determine and implement the risk management policy for the Company.

Risk Management Committee is constituted vide approval of the Board of Directors.

Pursuant to the approval accorded by the Board of Directors, the Members of the Risk Management Committee as on the date of report are as follows:

Shri. Vishwas Vasant Pathak – Independent Director – Chairman

Shri. Sanjay Krishnarao Taksande – Director (Operations) – Member

Shri. Yogesh Gadkari – Director (Commercial) - Member

❖ **EXTRACT OF ANNUAL RETURN:**

Copy of extract of Annual Returns is enclosed as **Annexure 'F'**.

❖ **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There is no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

❖ **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There is no such orders passed, to which impacting the going concern status and company's operations in future.

❖ **DEPOSITS:**

During the year under review, the Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, from the public.

❖ **Related Party Transactions:**

During the year under review, there were no contract or arrangements entered into by the Company in accordance with provisions of section 188 of the Companies Act, 2013. During the year under review, MCA Notification dated 02.03.2020 is applicable to Company being 'Government Company'.

❖ **Obligation of Company under the Sexual Harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013**

In order to prevent sexual harassment of women at work place a new act, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company had formed a Committee for prevention of 'Sexual Harassment of Women at workplace' at field and Head office level (Annexure-G).

**Technology absorption :N.A.**

**Foreign exchange earnings and Outgo:**

Foreign Exchange earned: Nil (2021-22)

Foreign Exchange earned : Nil (2022-2023)

Foreign Exchange outgo : Nil (2021-22 )

Foreign Exchange outgo : Nil (2022-23)

❖ **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company along with proper explanation relating to material departures;
- II. The Directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year 2021-22 and the loss of the Company for that year;
- III. 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;
- IV. The Directors have prepared the annual accounts on a going concern basis.

❖ **FIXED DEPOSITS:**

The Company has not invited/received any Fixed Deposits from the Public during the year under report.

❖ **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company was in receipt of remuneration falling under the purview of the provisions of Companies (Particulars of Employees) Rules, 1975 as amended. Hence no information pertaining to the same has been provided.

❖ **ACKNOWLEDGEMENTS:**

The Directors express their sincere thanks and gratitude to the Government of Maharashtra, Ministry of Power, Government of India, New Delhi, esteemed Consumers, Maharashtra Electricity Regulatory Commission, M/s Rural Electrification Corporation Ltd., M/s Power Finance Corporation Ltd., the Bankers, Auditors, Suppliers and other Business Associates for their continued co-operation, support and patronage. The Board also places on record its appreciation for the understanding and support extended by the employees at all levels.

**For and on behalf of the Board**

**Chairman and Managing Director**

**Place: Mumbai**

**Date:**

**DIRECTORS' REPORT**

**MSEDCL STANDALONE**

**CONSOLIDATED**

**GRAPHS**



**Annexure "A"**

**Annual Report on Corporate Social Responsibility (CSR) Activities**

The detailed policy is available on the Company Website at: <https://www.mahadiscom.in/>

**Composition of the CSR Committee:**

<b>Sr. No.</b>	<b>Name of the Committee Members</b>	<b>Designation</b>
1.	Shri. Sanjay Taksande (w.e.f. 19.03.2021 till date of report)	Director (Operations)
2.	Shri. Anudeep Dighe (From 01.07.2020 till date of this report )	Director (Finance)
3.	Shri. Ravindra Sawant (From 01.07.2020 to 01.02.2023)	Director (Finance)
3	Shri. Arvind Bhadikar (from 03.05.2023 till date of report)	Director (HR)
4	Shri. Prasad Reshme (29.09.2022 to 03.05.2023)	Director (HR) Add. Charge
5	Dr. Naresh Gite (from 13.01.2022 till 29.09.2022)	Director (HR)

**Computation of profit as per section 198 of Companies Act 2013 for FY 2021-22**

In ₹.

<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>
<b>Profit/ loss as per section 198</b>	2,41,412.93	2,31,813.14	40,626.98
<b>Accumulated loss</b>	(4,40,774.70)	(6,72,587.84)	(7,13,214.82)
<b>Profit / loss after set off of losses</b>	(1,99,361.77)	(4,40,774.70)	(6,72,587.84)
<b>Total profit / loss of three years preceding to FY 2022-23</b>	(1,99,361.77)	(4,40,774.70)	-

Prescribed CSR Expenditure (two percent of the Average Net Profit as detailed above): **Not Applicable**

Details of CSR spend for the financial year:

A. Total amount spent for the financial year: **Not Applicable**

B. Amount unspent, if any: **Not Applicable**

C. Manner in which the amount spent during the financial year is detailed below: **Not Applicable**

<b>Sr. No.</b>	<b>CSR Project / Activities identified</b>	<b>Sector in which the project is covered</b>	<b>Projects or programs 1. Local area or other 2. State in which project or programs were undertaken</b>	<b>Amount Budgeted (in ₹.)</b>	<b>Amount Spent (in ₹.)</b>	<b>Cumulative Spent upto Reporting period (in ₹.)</b>	<b>Amount Spent: Direct or through Implementing Agency (in ₹.)</b>
<b>Not Applicable</b>							

## Annexure - B

### STATEMENT RELATING TO SUBSIDIARY COMPANY:

In accordance with the General Circular No: 2/2011 dated 8 February, 2011, issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, the Statement of Profit and Loss and other documents of the subsidiary are not being attached with the Annual Accounts of the Company. This Annual Report contains Consolidated Financial Statement of the Company and its subsidiary in accordance with the relevant Accounting Standards and the same has been duly audited by Statutory Auditors. The annual Accounts of the subsidiary company and related information will be made available to the shareholders of the Company and its subsidiary company on request and will also be kept open for inspection by the shareholders at the Registered Office of the Company and the subsidiary.

Name of Subsidiary Company	Aurangabad Power Company Limited (in ₹.) FY 2022-23
Issued & Subscribed Capital	5,00,000
Reserves	-6,27,55,265
Total Assets	13,41,388
Total Liabilities	6,35,96,635
Investments	--
Turnover	66,311
Profit/(Loss) before Tax	-2,25,739
Provision for Tax	--
Profit/(Loss) After Tax	-2,25,739
Proposed Dividend	--

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

**ANNEXURE "C"**  
**REGION WISE/ CIRCLE WISE STATEMENT OF PROFIT AND LOSS ACCOUNTS FOR F.Y. 2022-23**

PARTICULARS	AURANGABAD REGION											AURANGABAD REGION				
	AURANGABAD ZONE					LATUR ZONE			NADED ZONE			NADED ZONE		AURANGABAD REGION		
	670	710	715	717	720	680	LATUR	725	BEED	700	OSMANABAD	690	NADED		720	PARBHANI
AURANGABAD R	AURANGABAD U	JALNA	AURANGABAD ZONE	725	OSMANABAD	680	LATUR	725	BEED	700	OSMANABAD	690	NADED	720	PARBHANI	
Revenue form Sale of Power	220993.83	332978.12	765064.31	2791.49	10859.65	10672.64	148978.47	106737.26	151727.01	9055.29	11898.63	31626.53	5708.12	7479.82	24123.29	129566.91
Other Income	13386.74	3515.10	214607.46	343567.76	214607.46	343567.76	214607.46	343567.76	214607.46	343567.76	214607.46	343567.76	214607.46	343567.76	214607.46	343567.76
<b>Total</b>	<b>244380.58</b>	<b>355116.72</b>	<b>981671.77</b>	<b>622735.80</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>	<b>143753.15</b>
Power Purchase	212716.72	141323.49	642718.63	49975.41	157900.90	923154.91	108316.78	923154.91	108316.78	923154.91	108316.78	923154.91	108316.78	923154.91	108316.78	923154.91
Employee Cost	15174.06	7528.62	9710.44	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50	16933.50
Repairs & Maintenance Exp.	2497.49	1156.24	5797.33	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98	2626.98
Admin & General Exp.	1503.18	1216.26	819.52	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96	3538.96
Finance	14169.65	12270.60	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12	48007.12
Dep	7621.82	1561.42	3994.94	31781.88	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80	6483.80
Other Expe	15956.13	-3275.33	21688.75	34349.55	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39	11216.39
<b>Total</b>	<b>269612.05</b>	<b>161781.29</b>	<b>348822.55</b>	<b>779975.90</b>	<b>196014.37</b>	<b>185992.35</b>	<b>620717.82</b>	<b>203173.99</b>	<b>97351.68</b>	<b>203173.99</b>	<b>97351.68</b>	<b>431782.82</b>	<b>131571.44</b>	<b>431782.82</b>	<b>2513004.81</b>	<b>2513004.81</b>
<b>Surplus/Deficit</b>	<b>-35231.48</b>	<b>52826.17</b>	<b>-5014.79</b>	<b>12579.91</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>	<b>-47085.90</b>
Distribution Loss%	23.1%	20.52%	15.09%	19.02%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%	21.07%
Input Unit MUs	3842.68	2613.21	5113.07	11586.95	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00	2568.00
Open Access Input MUs	2.17	14.73	0.00	16.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale Unit MUs	2950.68	2076.94	4341.34	9368.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96	2066.96
Open Access Unit Sale MUs	1.96	13.07	0.00	15.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ABR	7.95	10.43	8.03	8.47	7.36	7.36	7.36	7.36	7.36	7.36	7.36	7.36	7.36	7.36	7.36	7.36
ACOS	9.14	7.86	8.14	9.68	10.82	10.82	10.82	10.82	10.82	10.82	10.82	10.82	10.82	10.82	10.82	10.82
GAP	-1.19	2.57	-0.12	0.13	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32	-2.32

PARTICULARS	KONKAN REGION											JALGAON ZONE		KONKAN REGION				
	KALYAN ZONE					NASHIK ZONE			RATNAGIRI ZONE			JALGAON ZONE		KONKAN REGION				
	525	537	565	577	588	540	550	558	2050	607	600	570	570	607	600	570	588	
PENBHWANDI	VASHI	BHANDUP	THANE	KALYAN	VASAI	KALYAN	KALYAN	PALGHAR	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	
525	537	565	577	588	540	550	558	2050	607	600	570	570	607	600	570	588	590	
PENBHWANDI	VASHI	BHANDUP	THANE	KALYAN	VASAI	KALYAN	KALYAN	PALGHAR	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	MALE	NASHIK U	MALE
Revenue form Sale of Power	426177.33	269950.62	676584.83	372119.05	1744831.83	335352.81	193499.57	247987.25	257024.98	1033864.61	369411.09	174912.62	478061.41	1022385.12	105432.41	34069.39	139501.80	128388.98
Other Income	21817.60	3303.19	8935.91	5201.65	39258.34	4554.41	2732.03	3911.90	3802.47	15000.82	27854.33	12077.18	13584.19	53465.69	1748.37	891.36	2639.73	7072.76
<b>Total</b>	<b>447994.93</b>	<b>273253.81</b>	<b>685520.74</b>	<b>377520.70</b>	<b>1784090.17</b>	<b>339907.23</b>	<b>196231.60</b>	<b>251899.16</b>	<b>260827.45</b>	<b>1048865.44</b>	<b>397265.41</b>	<b>136859.86</b>	<b>149387.61</b>	<b>1078351.81</b>	<b>107180.78</b>	<b>34960.75</b>	<b>142141.53</b>	<b>135661.74</b>
Power Purchase	436722.12	213239.08	567210.25	201351.42	1218522.87	200192.75	110733.35	167673.81	172421.06	651026.97	439892.00	183887.62	336641.78	96941.39	632981.49	24604.71	87902.79	158917.22
Employee Cost	14611.14	1204.64	15647.84	17343.65	48807.27	10351.76	11578.08	10775.48	6369.24	39074.57	24027.69	13115.32	26459.90	63602.91	13034.95	6175.90	19210.85	11964.10
Repairs & Maintenance Exp.	5454.39	47.77	3155.84	4921.37	13559.37	1774.78	1192.41	994.68	1041.70	5004.57	5034.23	3146.00	3183.75	11363.98	2336.18	1882.60	4218.78	1781.77
Admin & General Exp.	3269.31	408.00	4407.05	4800.43	12884.79	3178.61	2162.66	2341.13	1915.88	9598.28	3522.10	1843.19	3084.12	8449.41	1661.35	1019.47	2680.82	1236.06
Finance	36116.33	23442.68	22192.71	-13502.17	68249.54	10367.53	2218.16	11606.05	4620.69	28812.43	28260.53	-8671.88	37242.52	56831.17	-792.37	-1199.47	-1991.88	5313.43
Dep	330.26	-2086.00	44021.61	42962.30	8528.16	2993.25	1393.14	2963.31	2971.67	22861.37	11711.33	5087.16	10278.88	26537.37	12591.15	2680.85	15727.00	4757.82
Other Expe	-23647.15	62159.88	-24203.32	-12708.98	1600.43	-7953.96	-3847.88	-8851.46	2318.56	-18334.45	28071.03	36523.42	14325.87	78920.32	-3017.92	-661.99	-3679.91	14937.21
<b>Total</b>	<b>472856.40</b>	<b>294416.05</b>	<b>432411.98</b>	<b>245168.01</b>	<b>1448852.44</b>	<b>220904.72</b>	<b>137967.93</b>	<b>187505.00</b>	<b>191659.09</b>	<b>738036.74</b>	<b>539978.89</b>	<b>234930.84</b>	<b>431216.82</b>	<b>89111.42</b>	<b>34302.07</b>	<b>123613.49</b>	<b>19807.62</b>	<b>115126.83</b>
<b>Surplus/Deficit</b>	<b>-24861.47</b>	<b>-25162.24</b>	<b>132152.68</b>	<b>335271.74</b>	<b>119002.50</b>	<b>-58265.67</b>	<b>64394.16</b>	<b>69168.36</b>	<b>310828.69</b>	<b>-142713.48</b>	<b>-47991.04</b>	<b>60428.77</b>	<b>130275.74</b>	<b>18069.36</b>	<b>488.68</b>	<b>182828.04</b>	<b>-62945.88</b>	<b>-56155.33</b>
Distribution Loss%	3.96%	9.70%	5.87%	12.35%	6.92%	12.79%	9.87%	14.25%	10.62%	12.10%	21.07%	26.39%	9.44%	17.85%	11.09%	20.42%	13.59%	21.14%
Input Unit MUs	8077.39	3946.77	6795.44	3724.87	22544.47	3704.94	2049.24	3103.28	3189.68	12047.13	7202.07	3301.84	6105.89	16609.81	1169.98	426.24	1596.22	2187.12
Open Access Input MUs	2858.79	0.00	135.65	3043.59	0.00	3.39	113.41	648.96	765.76	0.00	25.57	0.87	55.67	82.10	20.35	0.00	1.55	0.00
Sale Unit MUs	7757.59	3563.95	6396.75	3265.03	20983.30	3230.93	1847.03	2661.05	2851.02	10590.01	5684.69	2430.53	5529.30	13644.52	1040.17	339.19	1370.36	1724.80
Open Access Unit Sale MUs	2650.50	0.00	119.11	38.59	2808.20	0.00	3.04	104.80	618.99	726.83	21.91	0.65	42.96	65.52	17.51	0.00	17.51	1.40
ABR	5.78	7.67	10.72	9.82	11.56	10.52	10.62	9.47	9.48	10.63	7.14	7.76	8.89	7.92	-6.66	13.31	10.44	7.88
ACOS	6.10	8.37	6.76	7.51	7.97	6.84	7.47	7.05	6.96	7.48	9.70	9.75	7.80	8.88	-5.53	13.14	9.08	11.55
GAP	-0.32	-0.71	3.96	4.05	1.84	-3.68	3.15	2.42	2.51	3.15	-2.56	-1.99	1.09	-0.96	-1.12	0.17	1.36	-3.67

**ANNEXURE "C"**  
**REGION WISE/ CIRCLE WISE STATEMENT OF PROFIT AND LOSS ACCOUNTS FOR F.Y. 2022-23**

PARTICULARS	NAGPUR REGION														
	AKOLA-ZONE			AMRAVATI-ZONE			CHANDRAPUR-ZONE			GONDVIA-ZONE					
	610	617	618	620	630	630	640	730	730	655	655	655			
	AKOLA	BULDHANA	WASHIM	AMARAVATI	YEOTMAL	CHANDRAPUR	CHANDRAPUR	GADCHIROLI	CHANDRAPUR	CHANDRAPUR	CHANDRAPUR	CHANDRAPUR	WARDHA		
Revenue from Sale of Power	91533.25	116285.38	49632.50	257451.13	15598.79	130706.61	286305.40	145337.36	45625.95	190863.31	57152.93	138972.65	133823.11	720780.39	1591472.89
Other Income	4658.82	9182.13	4032.59	17873.54	7790.78	8628.44	16419.21	2688.47	1895.24	4883.70	2604.45	5028.87	3047.00	14821.31	58726.64
<b>Total</b>	<b>96192.07</b>	<b>125467.51</b>	<b>53665.10</b>	<b>275324.67</b>	<b>163889.57</b>	<b>139355.05</b>	<b>302724.61</b>	<b>148025.83</b>	<b>47521.19</b>	<b>195547.41</b>	<b>59757.39</b>	<b>14001.52</b>	<b>13870.11</b>	<b>735601.70</b>	<b>1650199.53</b>
Power Purchase	77890.68	124238.78	57655.58	260075.04	132416.56	130543.24	202959.79	96115.70	41587.96	137033.66	50353.69	63688.10	94134.92	458607.12	1233387.41
Employee Cost	12853.03	13019.07	5353.48	31225.58	22180.62	14130.96	36311.59	12177.08	8245.53	20422.61	7658.94	18380.39	10013.89	46886.40	150523.58
Repairs & Maintenance Exp.	2523.64	1997.12	1260.09	5780.85	2700.74	3749.77	6450.51	1551.34	1451.49	3002.84	1830.97	3845.67	1830.62	6303.98	25383.85
Admin & General Exp.	1651.60	1898.51	624.15	4174.25	2677.47	1920.90	4598.37	1761.83	1501.04	3362.87	1428.89	2784.09	1855.07	8530.55	23350.13
Finance	-603.91	2406.91	990.52	2793.52	-2886.49	447.29	-2439.20	1751.62	-5740.94	-3899.32	-14.16	664.82	1867.56	19522.68	16538.35
Dep	6378.68	8948.42	4565.93	19893.03	10942.12	8742.86	19684.98	6004.21	6114.42	12718.63	4356.46	4050.20	5353.85	21778.75	81882.04
Other Expe	5679.38	12410.73	5288.40	33378.50	13890.08	15630.36	29570.44	1733.27	1920.64	3653.90	2733.50	5348.40	17129.04	32239.39	94140.64
<b>Total</b>	<b>106375.10</b>	<b>165209.53</b>	<b>75738.14</b>	<b>347320.77</b>	<b>181921.10</b>	<b>175165.38</b>	<b>357086.48</b>	<b>121695.06</b>	<b>55800.14</b>	<b>176775.20</b>	<b>68338.31</b>	<b>82416.37</b>	<b>132184.95</b>	<b>593268.86</b>	<b>1625206.01</b>
<b>Surplus/Deficit</b>	<b>-10181.03</b>	<b>-39742.03</b>	<b>-22073.04</b>	<b>-71996.10</b>	<b>-18531.53</b>	<b>-35800.33</b>	<b>-54361.87</b>	<b>26330.77</b>	<b>-7558.95</b>	<b>18771.81</b>	<b>-8580.92</b>	<b>-1172.24</b>	<b>3685.16</b>	<b>142332.84</b>	<b>24993.52</b>
Distribution Loss%	21.70%	24.50%	31.25%	25.17%	14.90%	20.04%	17.44%	7.32%	18.70%	10.53%	17.34%	8.94%	5.61%	7.03%	14.04%
Input Unit MU's	1438.71	2857.11	1066.35	4762.18	2355.74	2308.56	4664.30	1754.77	691.10	2445.87	930.53	1099.33	1622.90	8252.79	22154.98
Open Access Input MU's	0.00	0.00	0.00	0.00	0.13	0.00	0.13	0.00	0.00	0.00	0.00	2.45	1.59	151.47	154.05
Sale Unit MU's	1126.45	1704.03	733.13	3563.61	2004.80	1845.96	3850.76	1626.39	561.83	2188.22	769.14	1770.24	3653.52	2455.47	19045.45
Open Access Unit Sale MU's	0.00	0.00	0.00	0.00	0.08	0.00	0.08	0.00	0.00	0.00	0.00	2.04	1.43	142.65	144.78
ABR	8.88	7.44	7.32	7.73	8.15	7.55	7.86	9.10	10.59	8.94	7.77	8.12	8.70	8.87	9.77
ACOS	9.82	9.80	10.33	9.25	9.07	9.49	9.27	7.48	12.27	8.08	8.89	8.23	7.95	8.63	7.88
GAP	-0.94	-2.36	-3.01	-2.02	-0.92	-1.94	-1.41	1.62	-1.68	0.86	-1.12	-0.12	0.24	1.89	0.13

PARTICULARS	PUNE REGION													
	BARAMATI-ZONE			KOLHAPUR-ZONE			KOLHAPUR-ZONE			PUNE-ZONE				
	529	530	575	500	500	510	510	548	548	557	557	557		
	BARAMATI	SOLAPUR	SATARA	KOLHAPUR	SANGLI	O&M	PUNE RURAL	PUNE RURAL	GANESHKHIND	RASTAPETH	RASTAPETH	RASTAPETH		
Revenue from Sale of Power	442248.34	379585.34	254714.03	521480.94	250773.20	772268.14	2579521.96	573387.80	489853.77	1642763.53	8934.59	30434.59	1673198.13	2826287.02
Other Income	460551.61	409782.80	263230.86	52481.12	265560.24	790841.37	592936.76	582281.11	497980.25	497980.25	271631.80	965602.98	2826287.02	3604804.76
Power Purchase	383267.62	475687.76	317357.57	375643.24	310637.85	686281.09	386842.43	307218.75	307218.75	307218.75	271631.80	965602.98	2826287.02	3604804.76
Employee Cost	12868.48	22888.48	16913.31	27975.97	19833.82	5983.19	3855.99	3578.12	3578.12	3578.12	2776.81	9210.92	27686.33	150486.51
Repairs & Maintenance Exp.	3368.19	5089.68	4034.34	12492.22	2909.38	3073.82	2855.99	3578.12	3578.12	3578.12	2776.81	9210.92	27686.33	150486.51
Admin & General Exp.	1772.75	2667.19	2275.31	3234.01	2289.69	5523.70	2616.52	3579.16	3579.16	3579.16	21078.99	66307.79	168328.58	21701.33
Finance	25970.51	26802.63	12546.82	65119.95	23834.91	12865.93	26264.19	30564.19	30564.19	30564.19	14529.93	3905.93	25417.77	83517.44
Dep	6976.97	25905.79	8578.26	41461.02	8085.89	7288.77	7005.91	14529.93	14529.93	14529.93	3905.93	25417.77	83517.44	83517.44
Other Expe	17406.49	25574.91	24475.44	67456.83	66387.12	10407.32	-3045.82	-3045.82	-3045.82	-3045.82	-17931.85	-39470.18	132003.97	341001.18
<b>Total</b>	<b>451131.01</b>	<b>582616.41</b>	<b>386181.04</b>	<b>50870.52</b>	<b>395061.35</b>	<b>903131.87</b>	<b>436310.43</b>	<b>346884.43</b>	<b>307556.00</b>	<b>307556.00</b>	<b>307556.00</b>	<b>1086950.86</b>	<b>1086950.86</b>	<b>341001.18</b>
<b>Surplus/Deficit</b>	<b>9420.60</b>	<b>-172833.60</b>	<b>-122950.18</b>	<b>-286363.19</b>	<b>24410.61</b>	<b>-129501.11</b>	<b>156626.33</b>	<b>235396.68</b>	<b>194224.25</b>	<b>194224.25</b>	<b>586247.26</b>	<b>586247.26</b>	<b>194793.58</b>	<b>194793.58</b>
Distribution Loss%	10.44%	18.51%	12.57%	14.36%	5.93%	11.29%	7.50%	7.85%	8.60%	7.93%	7.93%	7.93%	7.93%	10.46%
Input Unit MU's	6440.44	7598.62	3538.13	17577.19	6029.64	3791.82	6782.91	9821.46	5682.52	5025.36	5025.36	17490.79	44889.44	44889.44
Open Access Input MU's	93.08	80.74	23.58	197.40	70.33	31.81	48.92	116.51	135.29	300.72	300.72	300.72	300.72	600.26
Sale Unit MU's	5768.01	6191.87	3093.38	15053.25	5672.22	3363.62	6274.18	5236.63	4593.14	16103.95	16103.95	40103.95	40103.95	40103.95
Open Access Unit Sale MU's	83.71	76.57	19.30	179.58	60.99	27.73	98.84	113.00	98.84	252.60	252.60	252.60	252.60	520.90
ABR	7.98	6.63	8.62	7.62	9.39	7.90	9.47	11.12	10.84	10.56	10.56	10.56	10.56	9.09
ACOS	7.82	9.43	12.64	9.55	12.64	11.75	6.97	6.62	6.61	6.86	6.86	6.86	6.86	8.60
GAP	0.16	-2.80	-4.02	-1.93	0.43	-3.85	2.50	4.50	4.23	3.70	3.70	3.70	3.70	0.49

**Annexure -F**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

[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,**  
**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
Prakashgad Plot No G-9, Anant Kanekar Marg,  
Bandra (East), Mumbai - 400051.

I, Ajit Y. Sathe, Proprietor of A. Y. Sathe & Co., Practicing Company Secretaries, Mumbai, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED (CIN: U40109MH2005SGC153645)** (hereinafter called as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the company's 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, the explanations and clarifications given to us, the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 ('Audit Period') 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:

The verification/ examination of documents, books, papers, minute books, forms, returns is on the basis of documents/ information/ declarations given in e-mail as well as physical verification..

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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Companies Act, 1956 (to the extent applicable) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (not applicable as the Company is Public Unlisted Company);
- (iii) The Depositories Act, 1996 and the Regulations and by - laws framed thereunder; (not applicable as Company's shares are in physical form);
- (iv) 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; (not applicable to the Company during the audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SERI Act') were not applicable during the audit period as the Company is

Unlisted Public Company: -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India [Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999] which is now The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 & The Securities and Exchange Board of India Securities and Exchange Board of India (Share Based Employee Benefits) (Amendment) Regulations, 2015;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- (vi) In respect of other laws specifically applicable to the Company, the below-mentioned other law is specifically applicable to the Company:

#### **Electricity Act, 2003**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (**applicable with effect from 1st July, 2015 and 1st October, 2017**).
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (**not applicable to the Company during Audit Period, being Public Unlisted Company**).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observation:

1. The Company adopted the Audited Financial Statements, the Report of Directors & Auditors thereon alongwith the comments of Comptroller & Auditor General of India for the financial year ended 31st March, 2022 at the adjourned Annual General Meeting (AGM) held on 29th December 2022.

#### **I further report that -**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

**I further report that** the Company is a wholly owned subsidiary of MSEB Holding Company Limited, which is a wholly owned Government of Maharashtra undertaking, and it had issued and allotted Equity Shares of face value of Rs. 10/- each, at par as per the GR issued by the Government of Maharashtra as per details mentioned below:

Date of Allotment	Number of Equity Shares	Consideration	Govt. GR Number
29.04.2022	50,00,00,000	Rs.500,00,00,000	GR No. 46/Energy-5 dt.29.03.2022

I further report that, during the audit period there were no instances of: i) Public / Preferential issue of shares / debentures / sweat equity, etc.

- ii) Redemption / buy-back of securities;
- iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- iv) Merger / amalgamation / reconstruction, etc.
- v) Foreign technical collaborations.

For A. V. Sathe & Co. Company Secretaries

CS Ajit Sathe Proprietor  
FCS No.2899 COP No. 738

UDIN: F002899E003017449  
Peer Review Certificate no. 1585/2021

Place: Thane  
Date: 22.12.2023

This report is to be read with our letter of even date, which is annexed as Annexure I and forms an integral part of this report.



**ANNEXURE - I**

To,  
The Members,  
MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED  
Prakashgad Plot No G-9, Anant Kanekar Marg  
Bandra (East), Mumbai - 400051

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For A. Y. Sathe & Co.  
Company Secretaries

CS Ajit Sathe  
Proprietor  
FCS No.2899 COP No. 738

UDIN: F002899E003017449  
Peer Review Certificate no. 1585/2021

Place: Thane  
Date: 22.12.2023

DIRECTORS' REPORT

MSEDCL STANDALONE

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**Annexure "G"**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2023**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U40109MH2005SGC153645
2.	Registration Date	31.05.2005
3.	Name of the Company	Maharashtra State Electricity Distribution Company Limited
4.	Category/Sub-category of the Company	Company limited by shares State Government Company
5.	Address of the Registered office & contact details	Prakashgad, Plot No. G-9, Prof Anant Kanekar Marg, Bandra (East), Mumbai-400051
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

<b>SN</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the product/service</b>	<b>% to total turnover of the company</b>
1	Collection & distribution of electric energy to households, industrial, commercial and other users n.e.c.	35109	

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

<b>Sr. No</b>	<b>Name</b>	<b>Address of the Company</b>	<b>CIN / GLN</b>	<b>Holding / Subsidiary/ Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1.	MSEB Holding Company Limited	Hongkong Bank Building, 3 <sup>rd</sup> & 4 <sup>th</sup> floor, Mahatma Gandhi Road, Fort, Mumbai-400001	U40100MH2005SGC153649	Holding company	100%	Section 2(46)
2.	Aurangabad Power Company Limited	2 <sup>nd</sup> Floor, Prakashgad, Plot No. G-9, Prof. Anant Kanekar Marg, Bandra (East), Mumbai-400051	U40109MH2007SGC171852	Subsidiary company	100%	Section 2(87)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2022]				No. of Shares held at the end of the year[As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF									
b) Central Govt									
c) State Govt(s)	-----As per list attached-----								
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>									
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds	-----NIL-----								
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-----NIL-----								
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									

DIRECTORS' REPORT

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Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R	-----NIL-----								
<b>Sub-total (B)(2):-</b>									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>									

B) Shareholding of Promoter -

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
								-
----- As per list attached -----								

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
----- NIL -----					

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs): Nil**

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year –				
1.	Managing Director, MSEDCL				
2	Managing Director, MSEBHCL/ Key Managerial Personnel				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	----- As per list attached -----			
	At the end of the year – There is no change in the shareholdings	No. change			

**V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment F.Y. 2022-23**

(₹. in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	----- As per list attached -----			
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL F Y 2022-23**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(in Lakhs ₹.)

Sr. No.	Particulars of Remuneration	Name of Chairman & Managing Director	Whole time Director							Total Amount
			Shri. Vijay Singhal, IAS	Shri. Ravindra Sawant	Shri. Sanjay Taksande	Shri. Naresh Gite	Shri. Prasad Reshme	Shri. Murhari Kele	Shri. Anudeep Dighe	
1	Gross salary	41.91	28.44	47.33	10.98	42.86	31.69	5.12	0.84	209.20
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961									
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		As per annexure attached							
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961									
2	Stock Option									
3	Sweat Equity									
4	Commission - as % of profit - others, specify...									
5	Others, please specify									
	Total (A)									
	Ceiling as per the Act									

**B. Remuneration to other directors for F.Y. 2022-23**

SN.	Particulars of Remuneration	Name of Directors							Total Amount
1	Independent Directors:	Mrs. Jyoti Nitin Chimte Shri. Vishwas Pathak							Rs. 30000/- Rs. 35000/-
	Fee for attending board committee meetings – Rs.5,000/- per Meeting	Nil							Rs. 5000/-
	Commission								
	Others, please specify								
	Total (1)								
2	Other Non-Executive Directors								
	Fee for attending board committee meetings								
	Commission								
	Others, please specify	----- NIL -----							
	Total (2)								
	Total (B)=(1+2)								
	Total Managerial Remuneration								
	Overall Ceiling as per the Act								

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/  
MANAGER/WTD FY 2022 - 23**

( in Lakhs ₹. )

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	--	26.7	--	26.7
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	As per annexure		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Nil					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Nil					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Nil					
Penalty					
Punishment					
Compounding					

DIRECTORS' REPORT

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**List of the Shareholders of MSEDCL as on 31.03.2023**

<b>Sr. No.</b>	<b>Name &amp; Designation of Shareholders</b>	<b>No. of shares held</b>	<b>Amt. per Share</b>	<b>Amt. of total shares</b>
1	Shri Vijay Singhal, IAS Chairman and Managing Director (As nominee of MSEBHCL)	10	10	100
2	Shri. Abha Shukla, IAS Principal Secretary (Energy), MD MSEBHCL (As nominee of MSEBHCL)	10	10	100
3	Mr. Balasaheb Thite, Director (Finance) MSEBHCL, Addl Charge (As nominee of MSEBHCL)	10	10	100
4	MSEB Holding Company Limited (As nominee of Govt. of Maharashtra)	48273984844	10	482739848440
5	Mr. Anudeep Dighe, Director (Finance) MSEDCL (As nominee of MSEBHCL)	10	10	100
6	Mr. Sanjay Taksnde, Director (Operations) (As nominee of MSEBHCL)	10	10	100
7	Mr. Prasad Reshme, Director (Projects) (As nominee of MSEBHCL)	10	10	100
	<b>TOTAL</b>	<b>48273984904</b>	<b>10</b>	<b>482739849040</b>

For Maharashtra State Electricity Distribution Co. Ltd

Anjali Gudekar  
Company Secretary

**INDEBTEDNESS**  
Indebtedness of the Company including interest outstanding/accrued but not due for payment. FY 2022-23

(₹. in Lakhs)

	Secured Loans excluding deposits										Unsecured Loans				Total
	REC (Proj.)	JBIC	REC (MTL)	PFC (Proj.)	PFC (IPDS)	PFC (NSC)	PNB (HVDS)	IFSB (HVDS)	MIDC (GoM)	GoM	RGVY	Deposits	Indebtedness		
Indebtedness at the beginning of the financial year															
i) Principal Amount	1099057.49	741.26	716250.00	34738.36	107124.32	0.00	69924.17	45535.42	12352.18	0.00	1057.03	1147.16	0.00	2087927.39	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	2601.40	2.52	2132.09	1242.59	2149.27	0.00	0.00	0.00	0.00	0.00	0.00	3.95	0.00	8131.82	
Total (i+ii+iii)	1101658.89	743.78	718382.09	35980.95	109273.59	0.00	69924.17	45535.42	12352.18	0.00	1057.03	1151.11	0.00	2096059.21	
Change in Indebtedness during the financial year															
* Addition	5890.71	0.00	0.00	0.00	7188.19	56703.00	6961.66	8766.74	0.00	19000.00	0.00	0.00	0.00	104510.30	
* Reduction	172297.60	379.40	296250.00	23400.31	8494.95	0.00	0.00	0.00	0.00	0.00	193.16	544.88	0.00	501560.29	
Net Change	-166406.89	-379.40	-296250.00	-23400.31	-1306.75	56703.00	6961.66	8766.74	0.00	19000.00	-193.16	-544.88	0.00	-397049.99	
Indebtedness at the end of the financial year															
i) Principal Amount	932650.60	361.86	420000.00	11338.05	105817.56	56703.00	76885.83	54302.16	12352.18	19000.00	863.87	602.28	0.00	1690877.40	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	2191.27	1.17	2112.12	154.01	2129.08	14.76	0.00	0.00	0.00	0.00	0.00	2.00	0.00	6604.42	
Total (i+ii+iii)	934841.88	363.03	422112.12	11492.06	107946.65	56717.76	76885.83	54302.16	12352.18	19000.00	863.87	604.29	0.00	1697481.82	

**ANNEXURE - D  
REPLIES TO THE  
STATUTORY AUDITOR'S REPORT  
FOR THE FY2022-23**

<b>Auditors' Report</b>	<b>MSEDCL's Remarks</b>
<p><b>Report on the Audit of the Standalone Financial Statements</b></p> <p><b>Qualified Opinion</b></p> <p>We have audited the Standalone Financial Statements of <b>Maharashtra State Electricity Distribution Company Limited ("the Company")</b>, which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss(including Other Comprehensive loss),the Statement of Changes in Equity, Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").</p> <p>In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph below (quantified to the extent possible) the aforesaid Standalone Financial Statements, read together with the matter described in the 'Emphasis of Matter' paragraph, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS")and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March, 2023, its profit (after net movement in regulatory deferral balance),</p>	<p>No Comments</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks
	total comprehensive income (financial performance), changes in equity and its cash flows for the year ended on that date.	
	<p><b>Basis for Qualified Opinion</b></p> <p><b>We draw attention to the matters described in paragraphs 1 to 12</b> below. The effects of these matters (whether quantified or otherwise) on the Standalone Financial Statements, individually or in aggregate, that are unidentified in some cases due to inability to obtain sufficient and appropriate audit evidence, are material.</p>	Please Refer Replies to “Audit Report Main”

DIRECTORS' REPORT

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**Audit Report Main – referred to in our report under “Basis for Qualified Opinion” paragraph**

<b>Sr. No.</b>	<b>Auditor's Report</b>	<b>MSEDCL's Remarks</b>
1.	<p><b>Property, Plant &amp; Equipment (PPE), Depreciation and Impairment</b> (refer Note No 3 of the Standalone Financial Statement):</p>	
a)	<p>Due to non-availability of proper and complete records related to PPE verification and valuation, we are unable to comment upon the sufficiency and quantification of the PPE records and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.</p>	<p>Necessary arrangements have already been made in SAP so that all the relevant supporting's / documents can readily available in SAP. Also, the training has been provided to field offices for matching the supporting documents of SAP with capitalization of assets.</p>
b)	<p>Due to non-availability of proper and complete records relating to date of capitalisation of PPE and Work Completion Reports, we have come across instances of non-capitalisation and/or delayed capitalisation/ non-retirement/ delayed retirement of PPE (which is not in accordance with requirements of Ind AS 16 'Property Plant and Equipment'), with corresponding impact on Gross block, depreciation, and its resultant Written Down Value. In the absence of proper and complete records, we are unable to quantify the impact arising on account of non-capitalisation / delayed capitalization non-retirement/ delayed retirement of PPE, gross block, resultant depreciation, its resultant Written Down Value and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.</p>	<p>There are some instances where there is delay in capitalization. The WCR and Asset creation process has been now automated and simplified whereby Asset is accounted for immediately after creation of WCR. Technical WCR are generated automatically after approval of joint measurement certificate. On the basis of technical WCR, Financial WCR including employee, administration &amp; interest cost is automatically created and same is charged on assets under construction in financial ledger. As such henceforth there will not be or less delay in capitalization.</p> <p>Necessary arrangements will be made in SAP so that all the relevant supportings / documents can be readily available in SAP.</p> <p>The capitalisation pendency is minutely monitored to avoid delay in capitalization at Head office level through various SAP Reports and accordingly instructions are issued to field offices for creation of assets.</p> <p>Also if assets work completion dates are earlier than Asset capitalisation date, depreciation on this differential period is provided for manually.</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks
c)	<p>The Company does not have a practice of specifically identifying expenses attributable to additions to CWIP/PPE. The expenses represent 15% of cost of additions to CWIP [ Refer Note No 2(8) on Property, Plant and Equipment as mentioned in the significant accounting policies ].</p> <p>Accordingly, the Company has capitalised employee cost and office &amp; administrative expenses of Rs. 28,314.95 Lakhs (Refer Note No 33 &amp; 35 of the Standalone Financial Statements.)</p> <p>The Company has also capitalised borrowing costs amounting to Rs. 812.72 Lakhs (refer Note No36 of the the Standalone Financial Statements) as part of cost of PPE.</p> <p>Capitalisation of borrowing costs as well as such expenses, as mentioned above, has been done without identifying qualifying assets, without considering the principles of allocating interest on general and specific borrowings, without considering interrupted projects, without considering opening balance of Capital Work in Progress (CWIP) and after considering the overall project costs on gross basis without eliminating the government grants and contribution made by consumers.</p> <p>Such capitalisation of interest, employee cost and office and administrative expenses is not in accordance with requirements of Ind AS 23 'Borrowing Costs' read with Ind AS 16 'Property, Plant &amp; Equipment'. In the absence of sufficient and appropriate audit evidence, we are unable to quantify the consequential impact, if any, on the Standalone Financial Statements for the year under audit.</p>	<p>As the MSEDCL is not having a separate wing for handling capitalisation and O&amp;M activities, Departments / Staff carry out both the activities at field level &amp; Head Office.</p> <p>Therefore, the company has carried out detailed exercise of identifying Employee, Administrative and general expenses directly attributable to bring the asset in the location &amp; in the condition necessary for it to be capable of operating in the manner intended by the management, based on the data of FY 2015-16 and FY 2016-17. After carrying out the said exercise, the employee and Administrative &amp; general expenses to be capitalized come to 13.66% in FY 2015-16, 15.36% in FY 2016-17. The same is rounded off to the nearest 15%. The Accounting policy of capitalizing @ 15% has been followed consistently during FY 2022-23.</p> <p>The said exercise of identifying Employee, Administrative and general expenses directly attributable to bring the asset in the location &amp; in the condition necessary for it to be capable of operating in the manner intended by the management will be reviewed in subsequent year based on the information available and the accounting policy of capitalisation will be modified accordingly, if required.</p> <p>Employee cost and administrative expenses incurred during the current year are not capitalized on opening balance of Capital Work in Progress, as it is not attributable to opening CWIP.</p> <p>Employee costs and office &amp; administrative expenses are capitalised on additions to CWIP during the year. Thus the capitalisation of these costs is not done on interrupted projects.</p> <p>The accounting policy in this regard is disclosed at point no.8(b) in Note -2 on "Significant Accounting Policies" as under "Interest relating to construction period in</p>

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		<p>respect of acquisition of the qualifying assets is capitalized on the addition to Work in Progress during the year based on the average interest rate applicable to the specified loan.”</p> <p>The Company has been following this policy of interest capitalisation consistently. The borrowing cost (the interest on loans used for capital work) is capitalized by identifying the qualifying assets. The borrowing cost is capitalised, if</p> <ol style="list-style-type: none"> <li>1. The scheme / work is of capital nature</li> <li>2. The loans for such schemes/ works have been sanctioned / obtained.</li> <li>3. The work completion period of such schemes/works as per work order should be 12 months or more.</li> </ol> <p>In the master data of the project in SAP, the percentage of funding of the project such as grant, consumer contribution, loan, internal sources etc. is updated. Thus the borrowing cost is capitalised on the project costs funded through loan only and not on government grants and consumer contribution from the project costs.</p> <p>Thus, Company has identified these expenses attributable to additions to CWIP or to the acquisition of fixed assets, and as such the fixed assets are not overstated in Current Financial year as well as earlier Financial year.</p>
d)	<p>No physical verification of Property, Plant and Equipment was conducted during the year by the management. As a result, the possible impact, if any, on the Standalone Financial Statements, based on outcome of such physical verification, if it had been conducted, could not be ascertained.</p>	<p>The Company has formulated policy for the physical verification of Fixed Assets during the FY 2017-18. This policy has been modified in FY 2018-19.</p> <p>As per the procedure, after completion of every project/work, joint measurement certification (JMC) is done. After verification, asset is created and accounted for in the books of accounts. Also, the third party inspection is carried by reputed agencies like REC, PFC etc. after</p>



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		<p>commissioning of assets. If any problem like supply interruption arises, the action to normalize the power supply is taken immediately and no asset remains unattended for a long time. The power is given continuously 24 X 7 hrs to consumers except few incidences of interruptions and the power is continuously transmitted through the distribution network which indicates that infrastructure network once created is always in service / use.</p> <p>Due to peculiar nature of business i.e. to supply continuous 24 X 7 hrs electricity and 100% third party inspection at the time of commissioning of new Fixed asset, physical verification of network assets i.e. plant and machinery, lines and cables and communication equipment's is carried out in regular course of business.</p> <p>Whereas the activity of physical verification of Land, building, IT equipment and vehicles will be commenced in subsequent year.</p>
e)	<p>Capital Work in Progress amounting to Rs. 178,761.01 Lakhs for which sufficient details and records as regards to movement / ageing during the year and the status as at 31<sup>st</sup> March 2023 for various projects has not been made available. Consequently, the impact of the same on Standalone Financial Statements is not ascertainable.</p>	<p>The WBS-wise and circle-wise details of CWIP-Project Stock amounting to ₹.178,761.01 lakhs showing year-wise opening balance, addition during the year, deletion during the year and closing balance were provided. There are several of materials in each WBS.</p> <p>The material wise and WBS wise aging and movement has been provided.</p> <p>Necessary arrangements have already been made in SAP so that all the relevant supporting / documents can be readily available in SAP.</p>
f)	<p>As stated in Note No 39(10) of the Standalone Financial Statements, the Company has carried out review of its assets with respect to economic performance. However, information related to evaluation of impairment, has not been made available to us. In the absence of such information, we</p>	<p>Due to regular maintenance and based on internal review and information, the Company is of the opinion that economic performance of the assets of the Company is reasonable and therefore there is no impairment as on the date of the Balance Sheet.</p>

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	<p>are unable to comment about the impact, if any, arising on account of impairment, as required to be provided under Ind AS 36 'Impairment of Assets'.</p> <p>In the absence of these details, we are unable to comment upon the consequential impact, if any, on Gross block, depreciation, and its resultant Written Down Value and Capital Work in progress in the Standalone Financial Statements with respect to our modifications in para (a) to (f) mentioned above.</p>	
2.	<p><b>Inventories other than Project Stock:</b></p> <p>Due to non-availability of proper &amp; complete records related to inventory verification and valuation, we are unable to comment upon the sufficiency and quantification of the Inventory records and provision for slow moving/ non-moving stock/ obsolete stock, and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.</p>	<p>Provision for slow moving/non-moving/ obsolete stock has been made on the basis of SAP reports for FY 2022-23.</p> <p>Details of inventory verification reports along with details of entries taken relating to excess/ shortage is provided. Due care will be taken in next year for providing relevant records.</p>
3.	<p><b>Expected Credit Loss (ECL) on Trade Receivables:</b></p> <p>As stated in Note No 39(5)(II)(i)(a) of the Standalone Financial Statements, the Company has made provision for expected credit loss under Ind AS 109 'Financial Instruments' in respect of trade receivables. In this regard attention is drawn to the following:</p> <p>a) The Company has not considered 100% ECL provision on the amount of interest (amount not ascertained) due from consumers, in whose case subsequent recognition of interest has been discontinued, following the accounting policy in respect of recognition of interest as enunciated in Note</p>	<p>Based on the past experience, practical expedient, segmentation of customers and their aging profile the Company has calculated credit loss on Trade receivables including interest. The allowance for expected credit loss on interest arrears as on 31<sup>st</sup> March 2023 is of ₹. 7,13,147 Lakhs which comes to 49 percent of net interest.</p>

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b)	<p>The Management has made provision for ECL on the basis of a provision matrix for various categories of consumers. In our view, the provision matrix for ECL is not commensurate with the volumes and ageing of the trade receivables.</p> <p>In the absence of adequate details in respect of matters stated in paragraphs (a) and (b) above, we are not in a position to comment on the consequential impact of the same on the Standalone Financial Statements of the Company for the year under audit.</p>	<p>The Company is catering service to around 296 lakhs consumers. These consumers are categorized into four categories for computing ECL viz. 1.Government authorities/bodies, 2. Permanent Disconnected Consumers, 3.Agricultural consumers and 4. Regular. The company has calculated ECL based on the past experience, practical expedient, segmentation of customers and their aging profile. Taking into consideration from substantial increase in the trade receivable, the company has undertaken stringent recovery drive and arrange camps for resolving consumer billing issue at the field level. As a result, the recovery is increasing and as such ECL provision is not increased for regular consumers. The overall ECL to the tune of 17% of receivables is provided which appears to be adequate.</p>																																																												
4.	<p><b>Unexplained Balances and Classification &amp; Presentation thereof:</b></p> <p>Due to non-availability of proper and complete records, we are unable to comment upon the existence, quantification and presentation of the following balances including balances carried forward since trifurcation period and balances uploaded on migration to SAP software, that were not made available for verification during the course of audit, and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.</p>	<p>The balances given in these GLs include very old balances in assets and liabilities. In some cases, details of old balances are available whereas in other cases details are not readily available. These balances are either lying since trifurcation period of MSEDCL and /or on migration to SAP software. The detail scrutiny of these GL's of assets and liabilities are in process and necessary action will be initiated after due verification. The proposal for write off / write back of old balances, if required, will be initiated where the records are not available.</p>																																																												
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<b>5.</b>	<p><b>Liability against the Capital Commitments</b></p> <p>The Company has various Purchase Orders (PO), which have not been executed as on balance sheet date. The Company has not mapped the Open Purchase Orders relating</p>	<p>The segregation of Purchase orders has been made as per available information. Capital/ Mobilization advances given against work orders have been mapped to vendors/purchase</p>																																																																																																												

Sr. No.	Auditor's Report	MSEDCL's Remarks
	to capital items with capital advances and capital commitments disclosure. In the absence of such mapping, we are unable to comment on the accuracy of the disclosure made in Note No 39 (1)(IV)of the Standalone Financial Statements.	orders for new scheme. The report for open Purchase orders is available in SAP. Old open PO will be closed after verification and report of open PO will be matched with capital commitments.
6.	<p><b>External/DirectBalance Confirmations/ Reconciliations:</b></p> <p>a) Attention is drawn to Note No. 24 and Note No. 39(3) of the Standalone Financial Statements regarding Balances of Trade Payable, Trade Receivable, loans and advances given/taken, borrowings from MIDC, various other debit/credit balances including dues from government are subject to confirmations, reconciliations and consequential adjustments thereof. In the absence of proper records / details, we are unable to ascertain the effect of the adjustments, if any, arising from reconciliations and settlement of old dues, possible loss / profit that may arise on account thereof, non-recovery or partial recovery of such dues and non-settlement of liabilities.</p>	<p>In case of loans, the confirmation from the financial institutes and banks are obtained. Moreover, in case of creditors for Power Purchase in most of the cases either confirmation has been obtained or reconciliation has been done.</p> <p>In case of Dues from Government, the correspondence with company can be treated as the confirmation of balance with Govt.</p> <p>For most of the vendors the Communications were sent for balance confirmation. In some cases confirmations are received. In some cases in spite of follow up the confirmations are not received.</p> <p>Balance confirmation or reconciliation for PP vendors around ₹. 46,70,000 Lakhs &amp; ₹. 47,041 Lakhs for group companies is provided.</p>
b)	<p>The balances mentioned in Note No.12 Cash and Bank Balances and Note No. 6 Other Bank Balances of the Standalone Financial Statements are subject to confirmations / reconciliations.</p> <p>(i) Balance confirmations / reconciliations of/ from Post Offices</p> <p>The details in respect of balances with various Post Offices as per books of account for which confirmations are not available are as under:</p>	<p>Balance confirmation has been sought from Post offices. However, the Post Office has informed that confirmation of balances as requested is not possible in their system. Now, the collection from Post office is discontinued from FY 2019-20.</p> <p>The reconciliation of balances with post office is in process. Accordingly, the accounting entries have been taken in FY 2022-23. The detail scrutiny of remaining balances of Post offices is in process and the necessary action will be taken.</p>

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Sr. No.	Auditor's Report	MSEDCL's Remarks												
	(₹ in Lakhs)													
	<table border="1"> <thead> <tr> <th rowspan="2">Financial Year</th> <th colspan="2">Balances with Post Office</th> </tr> <tr> <th>Total Debit balances</th> <th>Total Credit balances</th> </tr> </thead> <tbody> <tr> <td>31.03.2023</td> <td>29,142.08</td> <td>22,894.86</td> </tr> </tbody> </table>	Financial Year	Balances with Post Office		Total Debit balances	Total Credit balances	31.03.2023	29,142.08	22,894.86					
Financial Year	Balances with Post Office													
	Total Debit balances	Total Credit balances												
31.03.2023	29,142.08	22,894.86												
	<p>Further, during the year, the Company has debited Rs. 3,352.30 Lakhs to prior period revenue, by crediting post office balances non-availability of adequate/appropriate documentation/complete information /explanation. and approval, which has been restated to retained earnings.</p> <p>In the absence of availability of balance confirmations/reconciliations, we are unable to comment on the consequential impact, if any, of the same on the Standalone Financial Statements for the year under audit.</p>													
c)	<p>As stated in Note No 39 (19)(i) of the Standalone Financial Statements, there is a difference of Rs. 12,68,667 Lakhs in balances receivable/payable as appearing in the books of account of the Company and the corresponding balances in the books of the group companies. In the absence of proper resolution of the differences in the balances, we are unable to comment on the impact thereof, if any, on the Standalone Financial Statements.</p>	<p>As per balance reconciliation signed between MSEDCL &amp; MSETCL (STU), outstanding balance as on 31.03.2023 as per MSEDCL is as under.</p> <p style="text-align: right;">(₹ in Lakhs)</p> <table border="1"> <thead> <tr> <th></th> <th>As per Vendor</th> <th>As per MSEDCL</th> <th>Difference</th> </tr> </thead> <tbody> <tr> <td>MSPGCL</td> <td>25,80,309</td> <td>15,17,232</td> <td>10,63,077</td> </tr> <tr> <td>MSETCL</td> <td>5,75,295</td> <td>3,41,357</td> <td>2,33,938</td> </tr> </tbody> </table> <p>Further, it is to submit that MSEDCL has signed reconciliation of balance as on 31.03.2023 between MSEDCL, MSPGCL &amp; MSETCL (STU). Therefore it would be inappropriate to state that in absence of balance reconciliation, unable to comment on the impact thereof.</p> <p>The balance confirmation and reconciliation of outstanding balances with group companies for amounting ₹ 4,61,410 lakhs for Loan and Advances have been provided.</p> <p>In case of MSEDCL Holding company, there are balances related to the erstwhile MSEDCL, which</p>		As per Vendor	As per MSEDCL	Difference	MSPGCL	25,80,309	15,17,232	10,63,077	MSETCL	5,75,295	3,41,357	2,33,938
	As per Vendor	As per MSEDCL	Difference											
MSPGCL	25,80,309	15,17,232	10,63,077											
MSETCL	5,75,295	3,41,357	2,33,938											

Sr. No.	Auditor's Report	MSEDCL's Remarks
		are not accepted by MSEDCL amounting to ₹ 20706 lakhs and it is also requested to holding Company to write off/write back in their books.
7.	<p><b>Government Grants and Consumer Contributions:</b></p> <p>a) As stated in note no. 2(6) of the significant accounting policies, as per Ind AS 20 'Accounting for Government Grants and Disclosure of Government Assistance', government grant for capital assets is recognised in the Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital asset and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(18) of the Standalone Financial Statement, the Company assumes that all grants received are utilised and the assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the consequential impact including depreciation on retirement of assets and income recognition.</p>	<p>The Accounting policy in this regard is disclosed at point no 6 in Note 2 on "Significant Accounting Policies" as under;  "Government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income."  It is assumed that, the Grants are immediately utilized to create the assets and as such amortisation starts in the same year.  During FY 2022-23 the company has considered only utilized grant, based on certification, for major schemes i.e. DDUGJY, IPDS and HVDS for amortization of Grants.  Also grant received for specified area has been considered for utilized amount only i.e Baramati and Hingoli.</p>
b)	<p>As stated in note no. 2(6) of the significant accounting policies, the Consumer contribution for capital assets is recognised in the Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital assets and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(18) of the Standalone Financial Statement, the Company assumes that all contributions received are utilised and the related assets are capitalised in the same year. Due to non-availability of sufficient and</p>	<p>The Accounting policy in this regard is disclosed at point no 6 in Note 2 on "Significant Accounting Policies" as under;  "Consumer Contributions relating to the purchase/ construction of property, plant and equipment are credited to profit and loss in a systematic manner."  The Consumer Contributions are generally utilized to create the assets in the year it is received and as such amortisation starts from the same year.</p>



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	<p>appropriate audit evidence with regard to utilization of consumer contribution, we are unable to comment on the consequential impact, including depreciation on retirement of assets &amp; income recognition.</p>	
<p><b>8. Non provision of various expenses:</b> a)</p>	<p>As mentioned in Note No 39(1)(I)(iii)(B)(a) to(d) of the Standalone Financial Statements, on account of ambiguity in the method of computing the amount payable, which matter is pending before Supreme Court, the Company has not provided for the liability towards compensation for incremental coal cost payable to various vendors amounting to approx. Rs. 11,182 Lakhs.</p>	<p>Factual. In case of APML, as per MERC order 28.11.2020 in case of 132 of 2020, the amount of Rs. 8,198 lakhs is under litigation and in case claim of Rs. 2,984 lakhs of JSW, the judgment is awaited from APTEL. Hence, Rs. 11,182 lakhs (Rs. 8198 lakhs + Rs. 2,984 lakhs) is considered as contingent liability. The details of this court cases have given in Notes to the Accounts.</p>
<p>b)</p>	<p>Attention is drawn to Note No 39(1)(I)(iii) (C)(a) of the Standalone Financial Statements relating to accounting in respect of Delayed Payment Surcharge (DPS). The company has not complied with the Ministry of Power (MOP) Notification dated June 3, 2022 regarding appropriation of amounts paid first towards DPS and thereafter towards the Principal amount and applying the stipulated rate of interest. The Company continues to account for Delayed Payment Surcharge by apportioning the payments made towards principal outstanding as against apportionment towards interest as stipulated by MOP.</p> <p>In the absence of adequate details in respect of matter 8(b), we are not in a position to comment on the consequential impact of the same on the Standalone Financial Statements of the Company for the year under audit.</p>	<p>As per directives of Competent Authority and Minutes of Meeting dated 28/08/2022, MSEDCL has accepted the LPS Rules 2022 for clearing the outstanding dues of MSPGCL &amp; MSETCL (STU) as on 03.06.2022 under Liquidation of Arrears provision of the Rules. Accordingly, MSEDCL has started to pay the outstanding dues including LPS as on 03.06.2022 as per MSEDCL to MSPGCL &amp; MSETCL in EMIs from 05.08.2022 subject to final reconciliation of outstanding dues. Therefore, MSEDCL has forwarded reconciliation of the outstanding dues as on 03.06.2022 incl. LPS for finalization however, both the companies i.e, MSPGCL &amp; MSETCL(STU) has not conveyed its consent or not accepted / finalized the outstanding dues as on 03.06.2022. Further, MSPGCL &amp; MSETCL (STU) is claiming LPS as per MYT Regulation, 2019 stating that the same is applicable to them. Therefore, in absence of consent from MSPGCL &amp; MSETCL (STU) for liquidation of arrears, reconciliation of outstanding dues as on 03.06.2022 and as per approval of Competent</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks
		<p>Authority, MSEDCL has calculated DPS as per Old methodology i.e., appropriation of payment against principal 1st and balance against interest. Now, MERC has notified MYT 2nd Amendment Regulation 2023 on 08.06.2023 by adopting various provisions of ELPS Rules 2022 issued by MoP, which shall applicable to all the State Generating, Transmission &amp; Distribution Companies in the State of Maharashtra. In view of the above, there is a ambiguity regarding whether MSEDCL shall follow the provisions of ELPS Rules 2022 from 03.06.2022 or MYT Regulation 2019 (2nd Amendment Regulation 2023) from 08.06.2023. Therefore, MSEDCL will take legal opinion and accordingly, necessary action will be done in FY 2023-24.</p>
c)	<p>As mentioned in Note No 39(1)(I)(iii)(A)(c) of the Standalone Financial Statements, the Company has not provided for liability towards fixed charges payable to Ratnagiri Gas Power Private Limited (RGGPL) amounting to Rs. 5,50,510 Lakhs out of which a sum of Rs. 18,101.07 Lakhs paid to RGPPL, which has been shown as advances.</p>	<p>PPA was executed between RGPPL and MSEDCL on 10.04.2007. Gas supply from Krishna Godavari D6 Basin (KG D6) was continuously reducing. Due to high cost of alternative fuel .e., RLNG and to avoid financial burden on consumers, MSEDCL has not accepted the power from RGPPL.</p> <p>RGPPL has not approached MSEDCL to facilitate of Gas Supply Agreement (GSA) for future period on expiry dtd. 31.03.14. Hence MSEDCL has terminated the PPA w.e.f. 01.04.2014. However, RGPPL is claiming DPC &amp; also fixed charges without any generation &amp; without any scheduling power for MSEDCL.</p> <p>Earlier, MSEDCL has paid an amount of ₹. 181.01 Crore as advance. Hence, amount of ₹.181.01 Crore is considered as Contingent Liability.</p> <p>However, the said amount may also get pass through in ARR, if liable to pay. Therefore, the said amount also been treated as Contingent</p>

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		Asset. However if there is any .coercive action is initiated from RGPPL against the liability MSEDCL may move to Hon'ble Supreme Court as per their order dated 13.05.2015. Hence ₹. 5,50,510 Lakhs is shown as Contingent Liability.
9.	As stated in Note No 39 (24) of the Standalone Financial Statements, every year the Company is required to invest in specified securities an amount equivalent to contingency reserve created during the preceding year as specified in Maharashtra Electricity Regulatory Commission (MERC) Guidelines. The Company has not made any earmarked investments during the year. The total amount invested in earmarked investments as at 31 <sup>st</sup> March 2023 is Rs. 32,130.65 Lakhs as against the contingency reserve of Rs. 1,60,846 Lakhs.	The Company was passing through a critical financial situation during this period and was not having sufficient funds to discharge the liabilities even of routine Operations & maintenance payments. The issue was deliberated in the Board Meetings and it was decided that, it would not be prudent to borrow the funds from the Banks at higher rates of interest and invest the same in contingency fund at lower rate at this juncture. In view of the above mentioned situation and considering the problem of liquidity crunch the total amount invested in earmarked investments as at 31st March 2023 is ₹.32,130.65 Lakhs ( F.Y 2022-23 ₹. 32,157.65 Lakhs,) as against the contingency reserve of ₹. 1,60,846.00lakhs (F.Y 2021-22₹. 1,42,834.00 Lakhs). MERC allows the Expenditure to the extent of actual investment made against contingency reserve.
10.	The Company has liabilities towards Clearing Goods Receipt Invoice Receipt (GRIR)- Rs. 131,290.72 Lakhs and Liability for suppliers, vendors and services amounting Rs. 1,78,719.38 Lakhs respectively. These balances are net of debit balances. In the absence of requisite data, we are not in position to ascertain the impact on the Assets and Liabilities of the Company.	The Reconciliation of GRIR is in process and necessary rectification entries will be passed.
11.	Attention is drawn to Note No 39(11)of the Standalone Financial Statements regarding	Due care has been taken to release the payment to MSME parties within due date.

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	<p>non-identification of creditors as to their status under Micro, Small and Medium Scale Enterprises (MSME) Act and provision for interest payable to such parties. The liability on this account, if any, has not been quantified by the Company. As such, we are unable to ascertain the interest provision (if any) required and its consequential impact on the loss for the year under audit. Due to non-identification of MSME parties, the disclosures, as required by the relevant Statute have not been made by the Company.</p>									
12.	<p>There is a difference in balance of security deposit from consumers as per books of account and IT database as mentioned below [Refer Note No 39(5)(II)(i)(a) of the Standalone Financial Statements].</p> <p style="text-align: right;">(₹. In Lakhs)</p> <table border="1" data-bbox="191 1119 756 1293"> <thead> <tr> <th>Particulars</th> <th>Balance as on 31.03.2023 as per books of account (A)</th> <th>Balance as on 31.03.2023 as per IT Database (B)</th> <th>Differences (A)- (B)</th> </tr> </thead> <tbody> <tr> <td>Security deposits</td> <td>10,60,179</td> <td>10,71,050</td> <td>(10,871)</td> </tr> </tbody> </table>	Particulars	Balance as on 31.03.2023 as per books of account (A)	Balance as on 31.03.2023 as per IT Database (B)	Differences (A)- (B)	Security deposits	10,60,179	10,71,050	(10,871)	<p>The Reconciliation of balance of security deposit from consumers as per books of account and IT database is in process. The necessary rectification entries will be passed in FY 2023-24, if any.</p>
Particulars	Balance as on 31.03.2023 as per books of account (A)	Balance as on 31.03.2023 as per IT Database (B)	Differences (A)- (B)							
Security deposits	10,60,179	10,71,050	(10,871)							
	<p>Various qualifications listed in paragraphs 1 to 12 above will have a consequential impact on the financial statements as whole and the Impact of the same is not ascertainable. Our report for the preceding year was also modified in relation to paragraph no. 1(a to f), 2, 3 (a to b), 4, 5, 6 (a to c), 7(a to b), 8 (a to c), 9,10, 11 and 12. We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors'</p>	<p>Refer to replies given above.</p>								

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<b>Sr. No.</b>	<b>Auditor's Report</b>	<b>MSEDCL's Remarks</b>
	<p>Responsibilities for the Audit of the Standalone Financial Statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on Standalone Financial Statements.</p>	

**Material Uncertainty related to Going Concern**

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	<p>As stated in Note No 39 (2) of the Standalone Financial Statements, the accumulated losses of the Company as at 31<sup>st</sup> March, 2023 are Rs. 31,76,500.40 Lakhs, which exceed 50% of the net worth of the Company. The current liabilities as at 31<sup>st</sup> March 2023 are in excess of its current assets. The Management believes that no material uncertainty exists and accounts have been prepared on going concern basis for the reasons stated in note 39(2) of the Standalone Financial Statements. We have relied on the management assessment and our audit report is not modified in this regard.</p>	<p>No Comments</p>

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**Emphasis of Matters**

**Attention is invited to the following matters.**

Sr. No.	Auditor's Report	Management's Replies
1.	<p>Attention is drawn to Note No 39(1)(I)(iii)(A)(a) and (b) of the Standalone Financial Statements in respect of dispute in energy bills issued by Power purchase vendors vis-à-vis accounted by Company on account of different parameters like quantity of coal, no. of units purchased, rate of purchase etc. The disputed amount of Rs. 4,81,497 lakhs has been disclosed as contingent liability.</p>	<p>Factual. There is difference in the billing of raised by vendors and accepted by MSEDCL due to difference in various parameters like quantity, GCV, SHR of Coal, no. of units purchased and rate of Power purchase etc.. Hence, the differences in reconciliation of 11 vendors related to billing of Rs. 4,81,497 lakhs are shown as contingent liability. The bill wise / vendor wise reason for differences are already provided along with the Reconciliation as on 31.03.2023.</p>
2.	<p>Attention is drawn to Note No 39(1)(I)(iii)(C)(b) of the Standalone Financial Statements in respect of DPS relating to Maharashtra State Electricity Transmission Company Limited (MSETCL) on account of principal due as at 31<sup>st</sup> July 2015 being claimed by MSETCL despite direction for waiver by MSEDCL Company. The disputed amount of Rs. 2,06,749 lakhs has been disclosed as contingent liability.</p>	<p>Factual. As per BR No.450 dtd. 27.08.2015 of MSEDCL Holding Co. Ltd., MSETCL (STU) was directed to waive off the DPS up to 31.07.2015. MSEDCL calculated DPS as per the direction of MSEDCL Holding Co. Ltd. Hence, as per the policy followed by MSEDCL DPS liability has been accounted as calculated by MSEDCL consistently and difference between the DPS claim by MSETCL (STU) &amp; accounted by MSEDCL is shown as contingent liability</p>
3.	<p>Attention is drawn to Note No 39(1)(I)(iii)(C)(c) of the Standalone Financial Statements in respect of calculation of DPS claims of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL), due to various reasons, which has resulted into difference of Rs.3,47,887 Lakhs, disclosed as contingent liability.</p>	<p>Factual. As per PPA terms and conditions the DPS calculated on undisputed amount and the same is booked as DPS liability in case of IPPs and difference between the DPS claim by generators and MSEDCL is shown as contingent liability as the generators are claiming DPS on disputed claims also which payment is dependent on the court decisions</p>



**Emphasis of Matters**

Attention is invited to the following matters.

Sr. No.	Auditor's Report	Management's Replies
4.	Attention is drawn to Note No39(1) of the Standalone Financial Statements with regards to the Contingent Liabilities, which are significant in relation to the net worth of the Company at the year end.	As per Management opinion, It's a contingent liability. These are not expected to result into any financial liability to the Company entirely. Further, if it is finalised and the company would be allowed to recover through tariff from consumers as per MERC Regulations and thus are potential contingent asset.
5.	As stated in Note No.5 (II)(i)(b) of the Standalone Financial Statements, the Company has made provision of Rs. 20,057 Lakhs for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable from Maharashtra state Power Generation Company Limited (MSPGCL) on balances outstanding as on transition date i.e. 01.04.2015 on account of impracticability instead of its origination date.	The company has made provision for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable from Maharashtra State Power Generation Co. Ltd (MSPGCL) the date of applicability of Ind AS i.e. 01.04.2015 on account of impracticability.
6.	Attention is drawn to Note No 39(1)(I)(v) of the Standalone Financial Statements, the Company has been supplying electricity in the areas previously being serviced by Mula Pravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute. Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.	As per the MERC Order, the Company is paying monthly user charges for using MPECS infrastructure. The matter relating to payment of user charges is under dispute. Further, there is no contract between MPECS & MSEDCL for usage of Assets. As per Ind As 116, "The contract is a lease if the contract conveys the right to control the use of an identified asset for period of time in exchange for consideration." In view of the above, as there is no contract, the Company has not made IND AS 116 applicable to it.
	Our opinion is not modified in respect of these matters referred to in (1) to (6) above.	

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**Information other than the Standalone Financial Statements and Auditors' Report:**

<b>Sr. No.</b>	<b>Auditor's Report</b>	<b>Management's Replies</b>
	<p>The Company's Board of Directors is responsible for the Other Information. The Other Information comprises of Director Report but does not include the Standalone Financial Statements and our auditors' report thereon.</p> <p>Our opinion on the Standalone Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.</p> <p>In connection with our audit of the Standalone Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.</p> <p>If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to those charged with governance.</p>	<p>No Comments</p>
	<p><b>Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements</b></p> <p>The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.</p> <p>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</p>	<p>No Comments</p>

Sr. No.	Auditor's Report	Management's Replies
	<p>preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.</p> <p>The Board of Directors are also responsible for overseeing the company's financial reporting process.</p>	
	<p><b>Auditors' Responsibilities for the audit of Standalone Financial Statements</b></p> <p>Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.</p> <p>As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:</p> <ul style="list-style-type: none"> <li>Identify and assess the risks of material misstatement of the standalone 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.</li> <li>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</li> </ul>	<p>No Comments</p>

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	<p>Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.</p> <ul style="list-style-type: none"> <li>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.</li> <li>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 auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Refer "Material Uncertainty related to Going Concern" paragraph above. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.</li> <li>Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</li> </ul> <p>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.</p> <p>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.</p>	
	<p><b>Other Matter</b></p> <p>The audit of Standalone Financial Statements for the year ended 31st March, 2022 was carried out by the joint auditors, GMJ &amp; Co, M P Chitale &amp; Co and G D Apte &amp; Co, the predecessor audit firms, who</p>	<p>Factual</p>

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	<p>have issued modified audit report dated 12th October, 2022. Khandelwal Jain &amp; Co., has relied upon the said report for the purpose of our audit of the Standalone Financial Statements.</p> <p>Our opinion is not modified in respect of this matter.</p>	
	<p><b>Report on Other Legal and Regulatory Requirements</b></p> <ol style="list-style-type: none"> <li>1. As required by the Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (hereinafter referred to as 'the Order') we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.</li> <li>2. Being a Government Company, in view of the Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs (MCA), provisions of section 197 of the Act are not applicable to the Company.</li> <li>3. As required by section 143(3) of the Act, we report that:               <ol style="list-style-type: none"> <li>i. We have sought and obtained, except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above read together with our comments as mentioned in para 3(iv), all the information and explanations, which to the best of our knowledge and belief were, necessary for the purpose of our audit;</li> <li>ii. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;</li> <li>iii. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;</li> <li>iv. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting</li> </ol> </li> </ol>	<p>Factual</p>

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	<p>Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended;</p> <p>v. The matters described in the Basis for Qualified Opinion and Emphasis of Matters paragraphs above, in our opinion, may have an adverse effect on the functioning of the Company;</p> <p>vi. Being a Government Company, pursuant to Notification No. F.No. 1/2/2014-CL.V dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub section (2) of section 164 of the Act are not applicable to the Company;</p> <p>vii. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;</p> <p>viii. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure "B". Our Report expresses disclaimer of opinion on the operating effectiveness of the Company's internal financial control with reference to Standalone Financial Statements;</p> <p>ix. With respect to the other matters to be included in the Auditors' 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:</p> <p>a) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Company has adequately disclosed the impact of pending litigations on its financial position— Refer Note No39(1)of the Standalone Financial Statements;</p> <p>b) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to</p>	

Sr. No.	Auditor's Report	Management's Replies
	<p>state whether the Company has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. According to the information and explanations given to us, the Company has not entered into any derivative contracts;</p> <p>c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;</p> <p>d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (refer note 39(35)(iv) to the standalone financial statements)</p> <p>(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (refer note 39(35) to the standalone financial statements)</p>	

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	<p>(iii) Based on such 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 subclause (i) and (ii) contain any material misstatement.</p> <p>(e) The company has not declared or paid dividend during the year. Hence, this clause is not applicable.</p> <p>(g) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.</p>	
4.	<p><b>Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act</b></p> <p>In terms of Directions issued by the Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act and on the basis of such checks of the books and records of the Company, as we considered appropriate, and according to the information and explanation given to us, we give in the <b>Annexure 'C'</b>, a statement on the matters specified in the said Directions.</p>	



**ANNEXURE A  
TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” in Independent Auditors’ Report of even date to the members of Maharashtra State Electricity Distribution Company Limited on the Standalone Financial Statements for the year ended on 31st March, 2023).

Sr. No.	Auditor's Report	Management's Replies
(i)	<p>a) A. The Company has not maintained proper records showing full particulars including quantitative details and records and situation of Property, Plant and Equipment.</p> <p>B. The Company has maintained proper records showing full particulars of intangibles assets.</p> <p>b) Property, Plant and Equipment has not been physically verified by the management during the year. Accordingly, we are unable to comment upon whether there are any discrepancies with reference to book records.</p>	<p>The exercise of reconciling land details in Fixed Asset Register with the land records available with Civil Section such as Lease Agreements, Sale Deed, etc. is complete and the necessary rectification entries for correct classification of land i.e. Freehold Land/ Leasehold Land, is taken in FY 2022-23.</p> <p>Factual</p> <p>The Company has formulated policy for the physical verification of Fixed Assets during the FY 2017-18. This policy has been modified in FY 2018-19.</p> <p>As per the procedure, after completion of every project/work, joint measurement certification (JMC) is done. After verification asset is created and accounted for in the books of accounts. Also, third party inspection is carried by reputed agencies like REC, PFC etc. after commissioning of asset. If any problem likes supply interruption arises, the action to normalize the power supply is taken immediately and no asset remains unattended for a long time. The power is given continuously 24x7 hrs to consumers except few incidences of interruptions and the power is continuously transmitted through the distribution network which indicates that infrastructure network once created is always in service/use.</p> <p>Due to peculiar nature of business i.e. to supply continuous 24x7 hrs. electricity and 100% third party inspection at the time of commissioning of new Fixed Asset, physical verification of network assets i.e. plant and machinery, lines and cables and communication equipment is carried out in regular course of business.</p>

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Sr. No.	Auditor's Report	Management's Replies
	<p>c) The details of the original title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) have not been made available to us. However, based on verification of photocopies of title deeds of immovable properties and information and explanation provided to us, we report that the list of title deeds of immovable properties as given in Annexure 'B(1)' are not held in the name of the Company.</p> <p>d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31st March, 2023.</p> <p>e) According to information &amp; explanation given to us and to the best of our knowledge and belief, there are no proceedings initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.</p>	<p>Most of the properties are in the name of either MSEB/MSEDCL/or Govt. of Maharashtra. In few cases the property is not in name of MSEDCL, the transfer of title deed is in process.</p> <p>Factual</p> <p>Factual</p>
(ii)	<p>a) During the year under audit, physical verification of inventories has been conducted by the management at year end. However, no physical verification has been carried out during the year for Stock (including project stock) at all Civil Construction and Maintenance Circles. There are drawbacks/shortcomings in the physical verification procedures, as appropriate reconciliations for stock as on verification date and as on balance sheet date are not available.</p> <p>Further due to reasons stated in paragraph 2 of the qualified opinion paragraph, we are unable to comment whether the discrepancies of 10% or more noticed during physical verification of inventories, has been appropriately dealt with in the books of account or not.</p>	<p>The Company every year carries out physical verification of inventory at the end of financial year and effect of any excess or shortage observed in the verification is appropriately taken in the accounts.</p> <p>The Physical Verification of civil stock has carried out in FY 2022-23 and the reports are provided.</p>

Sr. No.	Auditor's Report	Management's Replies														
	<p>b) The Company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. Proper and complete records and documents related to quarterly returns/statements filed by the Company with such banks and financial institutions are not provided to us. Hence, we are unable to comment on the same.</p>	<p>Proper and complete records related to quarterly returns/statements filed by company with banks and financial institutions have been maintained and provided.</p>														
(iii)	<p>a) During the year the Company has provided loans to the companies as follows:</p> <p style="text-align: right;">(₹. in Lakhs)</p> <table border="1" data-bbox="211 856 776 1339"> <thead> <tr> <th>Particulars</th> <th>Loans</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount granted / provided during the year</td> <td></td> </tr> <tr> <td>-Subsidiaries/JV/Associates</td> <td>2.83</td> </tr> <tr> <td>- Others</td> <td>NIL</td> </tr> <tr> <td>Balance outstanding as at balance sheet date in respect of such cases</td> <td></td> </tr> <tr> <td>- Subsidiaries/JV/Associates</td> <td>150.38</td> </tr> <tr> <td>- Others</td> <td>47,469.03</td> </tr> </tbody> </table> <p>b) According to the information &amp; explanations given to us and on the basis of our examination of the records of the Company, during the year, the company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. The terms and conditions of the grant of all loans and advances (including during the year) in the nature of loans to companies as mentioned in para iii(a) above are considered prima facie prejudicial and are provided for. Based on the information and explanations and in our opinion, the investments made, during the year are prima facie, not prejudicial to the Company's interest.</p>	Particulars	Loans	Aggregate amount granted / provided during the year		-Subsidiaries/JV/Associates	2.83	- Others	NIL	Balance outstanding as at balance sheet date in respect of such cases		- Subsidiaries/JV/Associates	150.38	- Others	47,469.03	<p>Factual</p> <p>Factual</p>
Particulars	Loans															
Aggregate amount granted / provided during the year																
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Sr. No.	Auditor's Report	Management's Replies																								
	<p>c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has not been stipulated and hence we are unable to comment if the repayment or receipts are regular or not</p> <p>d) Since there are no stipulations in respect of schedule of repayment, we unable to comment whether any amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties are overdue for more than ninety days.</p> <p>e) Since there are no stipulations on repayment/due date of the loan, we are unable to comment whether the Company has not extended or granted loans to companies which had fallen due during the year to the respective parties to settle the dues of the existing loans.</p> <p>f) The Company has granted loans that are repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties.</p> <p>The details of the loans are as under:</p> <p style="text-align: right;">(₹. in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount granted / provided during the year</td> <td></td> <td></td> </tr> <tr> <td>- Subsidiaries</td> <td style="text-align: right;">2.83</td> <td style="text-align: center;">-</td> </tr> <tr> <td>- Others</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Balance outstanding as at balance sheet date in respect of such cases</td> <td></td> <td></td> </tr> <tr> <td>- Subsidiaries/JV/Associates</td> <td style="text-align: right;">150.38</td> <td style="text-align: right;">0.32</td> </tr> <tr> <td>- Others</td> <td style="text-align: right;">47,469.03</td> <td style="text-align: right;">99.68</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>47,619.41</b></td> <td style="text-align: right;"><b>100.00</b></td> </tr> </tbody> </table>	Particulars	Amount	%	Aggregate amount granted / provided during the year			- Subsidiaries	2.83	-	- Others	NIL	-	Balance outstanding as at balance sheet date in respect of such cases			- Subsidiaries/JV/Associates	150.38	0.32	- Others	47,469.03	99.68	<b>Total</b>	<b>47,619.41</b>	<b>100.00</b>	
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Sr. No.	Auditor's Report	Management's Replies
iv)	<p>As informed to us, the Company does not have information relating to parties as specified in Section 185 of the Act. Hence, we are unable to comment whether the Company has granted / any loan, made any investments, given any guarantee or security in pursuance to section 185 of the Act. Since the Company is engaged in providing infrastructure facilities as specified in Schedule VI to the Act, provisions of section 186 are not applicable to the Company.</p>	<p>The provisions of Section 185 of Companies Act, 2013 is not applicable to the company. No such loan, secured or unsecured is given to any director or any other person with whom the director has interest. No guarantee and security is given by the company in connection with loan taken by director.</p> <p>The provisions of Section 185 under Companies Act, 2013 is not applicable to the Company as no such loan including any loan represented by book debt is given to any director or to any other person in whom the director is interested. Further, no guarantee or security is given by the Company in connection with loan taken by director.</p> <p>Further, the trade investment and other investments appearing in financials of the company are pertaining to statutory administrative requirements. Further, pursuant to provisions sub section 11 of the section 186 of the Companies Act, 2013, nothing contained the section except sub section 1 shall apply to :</p> <p>a) To loan made, guarantee given or security provided by banking company or an insurance company or housing finance company in ordinary course of business or company engaged in business of providing infrastructural facilities.</p> <p>b) The expression "Infrastructural facilities" means the facilities specified in schedule VI.</p> <p>c) As per schedule VI sub provisions (6), power includes, generation of power through thermal, hydro, nuclear, fossil fuel, wind and other renewable source and transmission, distribution or trading of power by laying of distribution lines.</p> <p>Hence, provisions of section 186 are not applicable to the Company.</p>
v)	<p>As informed to us, the Company has various amounts payable to parties towards advances received/retention money/deposits/amounts to be refunded to consumers etc. In the absence of proper and complete records, we are unable to comment whether any of these amounts get covered as deposits in terms of provisions of Section 73 to 76 read with Companies Deposit Rules, 2014. Further, as informed to us, no order</p>	<p>Company has not accepted any deposit during the year as per the provisions of section 73 to 76 of the Companies Act, 2013.</p>

Sr. No.	Auditor's Report	Management's Replies																														
	has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this respect.																															
vi)	The Central Government has prescribed maintenance of cost records u/s 148 of Act, along with rules prescribed thereunder in respect of distribution of electricity. The same has not been made available for our verification for the year under audit. In the absence of such records being made available, we are unable to comment upon the accuracy and completeness of the same. Further, the cost audit report issued in respect of FY 2021-22 mentions an inability to comment on the maintenance of cost records.	The Company has appointed M/s. A G Anikhindi&Co., Pune and M/s. Musib& Co. Mumbai as Cost Auditors of the Company for the Financial Year FY 2022-23 and the cost audit is in process.																														
vii) a)	As explained to us, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities, including Provident Fund, Sales Tax, Income Tax, Custom duty, Excise duty, Value added Tax, Cess and other material statutory dues applicable to it, except in respect of tax deducted at source, Electricity Duty, Tax on sale of electricity and GST. According to the information & explanations given to us, there are no undisputed amounts payable in respect of aforesaid dues, which were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable except for unreconciled opening balance of TDS payable.	Factual																														
(b)	<p>According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Service Tax, Value Added Tax, Goods and Service Tax and Cess which have not been deposited on account of any dispute except the following demands:</p> <table border="1" data-bbox="196 1686 782 1932"> <thead> <tr> <th>Sr. No.</th> <th>Name of Statute</th> <th>Nature of the Dues</th> <th>Amount (₹ In Lakhs)</th> <th>Period in which it relates</th> <th>Forum where dispute is pending</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Income Tax Act,1961</td> <td>Tax along with Interest</td> <td>32,481.11</td> <td>A.Y.2006-07</td> <td>Bombay High Court</td> </tr> <tr> <td>2</td> <td>Income Tax Act,1961</td> <td>Penalty</td> <td>14.52</td> <td>A.Y.2006-07</td> <td>Income Tax</td> </tr> <tr> <td>3</td> <td>Income Tax Act,1961</td> <td>Tax along with Interest</td> <td>80,286.94</td> <td>A.Y. 2007-08</td> <td>Bombay High Court</td> </tr> <tr> <td>4</td> <td>Income Tax Act,1961</td> <td>Tax along with Interest</td> <td>23,326.41</td> <td>A.Y. 2007-08</td> <td>Bombay High Court</td> </tr> </tbody> </table>	Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	Forum where dispute is pending	1	Income Tax Act,1961	Tax along with Interest	32,481.11	A.Y.2006-07	Bombay High Court	2	Income Tax Act,1961	Penalty	14.52	A.Y.2006-07	Income Tax	3	Income Tax Act,1961	Tax along with Interest	80,286.94	A.Y. 2007-08	Bombay High Court	4	Income Tax Act,1961	Tax along with Interest	23,326.41	A.Y. 2007-08	Bombay High Court	The Company has preferred appeal before the appellate authorities wherever it has not agreed with the assessment / re-assessment of income and demand of tax, interest and penalty or wherever aggrieved of decisions of the lower authorities.
Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	Forum where dispute is pending																											
1	Income Tax Act,1961	Tax along with Interest	32,481.11	A.Y.2006-07	Bombay High Court																											
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3	Income Tax Act,1961	Tax along with Interest	80,286.94	A.Y. 2007-08	Bombay High Court																											
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Sr. No.	Auditor's Report					Management's Replies
	Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	
5	Income Tax Act,1961	Penalty Demand	45,534.00	A.Y. 2007-08	Bombay High Court	
6	Income Tax Act,1961	Tax along with Interest	17,068.12	A.Y. 2008-09	Bombay High Court	
7	Income Tax Act,1961	Tax along with Interest	88,468.89	A.Y. 2009-10	CIT (A)	
8	Income Tax Act,1961	Fringe Benefit Tax	232.21	A.Y. 2009-10	DCIT	
9	Income Tax Act,1961	Tax	7,721.04	A.Y. 2012-13	ITAT Mumbai	
10	Income Tax Act,1961	Tax	21,804.36	A.Y. 2014-15	ITAT Mumbai	
11	Income Tax Act,1961	Penalty	309.80	AY 2015-16	CIT Mumbai	
12	Income Tax Act,1961	Tax	1,26,893.00	A.Y. 2018-19	CIT (A)	
13	Income Tax Act,1961	Tax	7,323.80	A.Y. 2021-22	CIT(A)	
14	Income Tax Act,1961	TDS	769.02	Till AY 2015-16	ITO (TDS)	
15	Income Tax Act,1961	TDS	4.47	A.Y.2016-2017	ITO (TDS)	
16	Income Tax Act,1961	TDS	6.76	A.Y.2017-2018	ITO (TDS)	
17	Income Tax Act,1961	TDS	14.12	A.Y.2018-2019	ITO (TDS)	
18	Income Tax Act,1961	TDS	2.53	A.Y.2019-2020	ITO (TDS)	
19	Income Tax Act,1961	TDS	8.84	A.Y.2020-2021	ITO (TDS)	
20	Income Tax Act,1961	TDS	6.41	A.Y.2021-2022	ITO (TDS)	
21	Income Tax Act,1961	TDS	18.12	A.Y.2022-2023	ITO (TDS)	
22	Income Tax Act,1961	TDS	140.36	A.Y.2023-2024	ITO (TDS)	
23	Income Tax Act,1961	TDS	5.46	A.Y.2024-2025	ITO (TDS)	
24	Central Excise & Service Tax Act,1944	Penalty	0.40	FY 2010-11	Commissioner(A)	
25	Central Excise & Service Tax Act,1944	Penalty	0.40	FY 2011-12	Commissioner(A)	
26	Central Excise & Service Tax Act,1944	Penalty	0.60	FY 2013-14	Commissioner(A)	
27	Central Excise & Service Tax Act,1944	Penalty	0.05	FY 2012-13 & FY 2013-14	Commissioner(A)	
28	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	10.61	FY 2009-10	CESTAT	
29	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	44.92	FY 2011-12	CESTAT	
30	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	0.29	FY 2011-12	CESTAT	
31	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	0.73	FY 2011-12	CESTAT	
32	Maharashtra Value Added Tax,2002	MVAT	50,693.30	FY 2005-06	Jt. Commissioner	

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Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	Forum where dispute is pending	
33	Maharashtra Value Added Tax, 2002	MVAT	67,013.67	FY 2006-07	Jt. Commissioner	
34	Maharashtra Value Added Tax, 2002	MVAT	79,625.53	FY 2008-09	Jt. Commissioner	
35	Maharashtra Value Added Tax, 2002	MVAT	16.45	FY 2009-10	Jt. Commissioner	
36	Maharashtra Value Added Tax, 2002	MVAT	62,165.36	FY 2012-13	Jt. Commissioner	
37	Central Sales Tax	CST	71.57	FY 2012-13	Jt. Commissioner	
38	Maharashtra Value Added Tax, 2002	Penalty	33,837.99	FY 2012-13	Jt. Commissioner	
39	Central Sales Tax	Penalty	15,806.33	FY 2012-13	Jt. Commissioner	
40	Maharashtra Value Added Tax, 2002	MVAT	458.18	FY 2013-14	Jt. Commissioner	
41	Central Sales Tax	CST	61.05	FY 2013-14	Jt. Commissioner	
42	Maharashtra Value Added Tax, 2002	MVAT	45,824.26	FY 2014-15	Jt. Commissioner	
43	Central Sales Tax	CST	43.62	FY 2014-15	Jt. Commissioner	
44	Maharashtra Council Nagar Panchayat & Industrial Township Act, 1965	MVAT	63,174.83	FY 2014-15	Jt. Commissioner	
45	Central Sales Tax	CST	10.20	FY 2015-16	Jt. Commissioner	
46	Maharashtra Value Added Tax, 2002	MVAT	83,904.70	FY 2016-17	Jt. Commissioner	
47	Maharashtra Value Added Tax, 2002	MVAT	65,713.03	FY 2017-18	Jt. Commissioner	
48	Central Sales Tax	CST	20.11	FY 2017-18	Jt. Commissioner	
49	Service Tax Act, 1994	Service Tax	366.44	FY 2012-13 to FY 2017-18	CESTAT	
50	Service Tax Act, 1994	Service Tax	44,584.74	FY 2012-13 to FY 2017-18	Appeal @ Adjudication	
51	Building and Other Construction Workers Welfare Cess Act, 1996	Labour Cess	12.81	FY 2013-14	Labour Court, Chandrapur	
52	Maharashtra Municipal Corporation Act, 1949	Property Tax	222.17	April 2017 to March 2019	High Court, Bombay	
53	Maharashtra Municipal Corporation Act, 1949	Property Tax	93.37	FY 1998-99 to 2002-03	Civil Court, Ballarshah	
54	Bombay Provincial Municipal Corporation Rules 2010	Local Body Tax	1,366.01	FY 2014-16	High Court, Nagpur	



Sr. No.	Auditor's Report					Management's Replies																																														
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Statute</th> <th>Nature of the Dues</th> <th>Amount (₹ In Lakhs)</th> <th>Period in which it relates</th> <th>Forum where dispute is pending</th> </tr> </thead> <tbody> <tr> <td>55</td> <td>The Maharashtra Municipal Councils Nagar Panchayat and Industrial Township Act, 1965</td> <td>Property Tax</td> <td>17.62</td> <td>FY 1998-99 to FY 2014- 15</td> <td>District Collector Hingoli</td> </tr> <tr> <td>56</td> <td>Employees' State Insurance Act, 1948</td> <td>Employees' State Insurance</td> <td>275.08</td> <td>FY 1966-67 to FY 1995-96</td> <td>High Court , Bombay</td> </tr> <tr> <td>57</td> <td>Employees' State Insurance Act, 1948</td> <td>Employees' State Insurance</td> <td>35.31</td> <td>FY 1997-98</td> <td>High Court , Bombay</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>10,68,044.02</b></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	Forum where dispute is pending	55	The Maharashtra Municipal Councils Nagar Panchayat and Industrial Township Act, 1965	Property Tax	17.62	FY 1998-99 to FY 2014- 15	District Collector Hingoli	56	Employees' State Insurance Act, 1948	Employees' State Insurance	275.08	FY 1966-67 to FY 1995-96	High Court , Bombay	57	Employees' State Insurance Act, 1948	Employees' State Insurance	35.31	FY 1997-98	High Court , Bombay	<b>Total</b>		<b>10,68,044.02</b>																								
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viii)	<p>According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).</p>																																																			
ix)	<p>The Company has not defaulted in repayment of</p> <p>a) loans or other borrowings or in the payment of interest thereon to any lender except for delay in repayment of differential interest on loan from Indian Renewable Energy Development Agency (IREDA), as per below:</p> <table border="1"> <thead> <tr> <th>Nature of borrowing</th> <th>Name of lender</th> <th>Amount not paid on due date (Rs. in lakhs)</th> <th>Whether principal or interest</th> <th>No. of days delay</th> </tr> </thead> <tbody> <tr> <td>Long Term</td> <td>IREDA</td> <td>85.77</td> <td>Differential Interest</td> <td>152</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>200.96</td> <td>Differential Interest</td> <td>121</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>118.89</td> <td>Differential Interest</td> <td>91</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>3.59</td> <td>Differential Interest</td> <td>90</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>207.11</td> <td>Differential Interest</td> <td>60</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>43.91</td> <td>Differential Interest</td> <td>59</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>79.83</td> <td>Differential Interest</td> <td>30</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>29.73</td> <td>Differential Interest</td> <td>28</td> </tr> <tr> <td>Long Term</td> <td>IREDA</td> <td>5.41</td> <td>Differential Interest</td> <td>28</td> </tr> </tbody> </table> <p>b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.</p> <p>c) In absence of proper and complete records, we are unable to comment whether the term loans obtained during the year were applied</p>	Nature of borrowing	Name of lender	Amount not paid on due date (Rs. in lakhs)	Whether principal or interest	No. of days delay	Long Term	IREDA	85.77	Differential Interest	152	Long Term	IREDA	200.96	Differential Interest	121	Long Term	IREDA	118.89	Differential Interest	91	Long Term	IREDA	3.59	Differential Interest	90	Long Term	IREDA	207.11	Differential Interest	60	Long Term	IREDA	43.91	Differential Interest	59	Long Term	IREDA	79.83	Differential Interest	30	Long Term	IREDA	29.73	Differential Interest	28	Long Term	IREDA	5.41	Differential Interest	28	<p>Yes, the Company is not in default in debt servicing.</p>
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	<p>for the purpose for which the loans were obtained.</p> <p>d) In absence of proper and complete records, we are unable to comment if the Company has used funds raised on short-term basis for long-term purposes.</p> <p>e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.</p> <p>f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries company.. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.</p>	
x)	<p>The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit.</p> <p>However, during the year, additional equity shares were issued to MSEB Holding Company Ltd. (only shareholder of the company) as per the directions of Government of Maharashtra vide GR 2021/Sr No 50/Energy-5 dated 31/03/2021. Due to non-availability of proper and complete records of utilisation of the fund raised, as such we are unable to comment upon whether the funds were utilised for the purpose for which they were obtained.</p>	<p>Company has neither raised any money by way of Initial Public Offer or Further Public Offer (including debt instrument).</p> <p>The Company has made fresh allotment of further equity shares to existing owner i.e. GOM during the year</p>
xi)	<p>a) To the best of our knowledge and belief and according to the information and explanations given to us, except for one instance of fraud by employee of the Company (amount involved ₹. 37.77 Lakhs), we have not come across any fraud by the Company or on the Company by its officers or employees.</p> <p>b) No report has been filed by the auditors under Section 143(12) of the companies act 2013. Accordingly, paragraph 3 (xi)(b) of the Order is not applicable to the Company c) As represented to us by the management, there</p>	<p>Except one case of misappropriation of funds, no fraud cases were reported during the year.</p> <p>Factual</p>

	<b>Auditor's Report</b>	<b>Management's Replies</b>
	<p>are no whistle-blower complaints received by the Company during the year.</p> <p>c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.</p>	Factual
xii)	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.	Yes, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
xiii)	According to the information and explanation given to us and based on our examination of the records of the Company, provisions of section 177 are not applicable to Company. Subject to our comments in clause (iv) above, relating to non-availability of adequate details of related parties, transactions with related parties have been disclosed in the standalone financial statements as required under relevant Accounting Standards.	The details of such related party transactions have been disclosed in the financial statements as required under Ind AS 24 'Related Party Disclosures' specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.
xiv)	a) The Company's internal audit system is not commensurate with the size and nature of its business.	<p>From 2010-11 MSEDCL has empanelled the CA/CMA firms for conducting Internal Audit to meet out the Statutory requirements.</p> <p>MSEDCL Board of Directors has approved the empanelment of 164 (CA/CMA)- professionally qualified external Internal Audit Firms for conducting Internal Audit throughout the State of Maharashtra for the period 2020-2023..</p> <p>The Internal Audit is conducted through the Empanelled Internal Auditors.</p> <p>The details of Frequency of Audit and Number of Audit Firms appointed for conducting Internal Audit is mentioned below.</p>

	<b>Auditor's Report</b>	<b>Management's Replies</b>			
		<b>Sr. No.</b>	<b>Type of Internal Audit</b>	<b>Frequency</b>	<b>No. of Auditors</b>
		1	All Circles & Divisions	Half Yearly	91
		2	All the sections of Head Office	Half Yearly	5
		3	LT Billing Audit	Annually	73
		4	HT Billing Audit	Annually	44
		5	Physical Verification of Inventory	Annually	116
		6	Revision & Testing of Controls - IFC - Field	Annually	1
		7	Revision & Testing of Controls - IFC - HO		
		<p>The Audit Methodology adapted for conducting internal Audits consist of entry meeting, issuance of POM, draft audit report, reply to draft audit report, exit meeting, issuance of final audit report, ATR, closer report by auditor.</p> <p>Additionally, Dashboard has been developed in-house by Internal Audit Section for monitoring and review of Progress of internal Audit in timely &amp; smooth manner.</p> <p>All the Audit Reports alongwith physical Inventory verification Report is available on Internal Audit Dashboard.</p> <p>In view of above, considering the methodology of Audit, frequency of Audit, the matters Reported by Internal Auditors and Number of Firms appointed, It is evident that the internal audit system is commensurate with the size and nature of its business.</p>			
	b) The internal audit reports of the Company issued and provided to us till the date of the	Factual			

	<b>Auditor's Report</b>	<b>Management's Replies</b>
	audit report, for the period under audit have been considered by us.	
xv)	The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.	Company has not entered into any non-cash transaction with the director or person connected with director.
xvi)	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b), (c) and (d) of the Order is not applicable to the Company;	Yes, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
xvii)	Based on our examination of the financial statements and considering the impact of the basis of Qualified opinion as mentioned in Para 13 of our main audit report and the impact of the basis of Qualified opinion is not ascertainable by us, hence we are unable to comment if there would have been cash losses incurred in the current year as well as in the preceding financial year.	The Company would have been cash losses incurred in the current year as well as in the preceding financial year.
xviii)	The company being a Government company, the appointment of the Auditors is done by the Comptroller and Auditor General of India for a fixed term. Accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.	Factual
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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumption read with para in respect of Going concern of the main Audit Report and note 39(2) of the standalone financial statements, with respect to accumulated losses and negative net worth, nothing has come to our attention, which	As per the Note 16 & 17 of the financial statement there is positive net worth of ₹. 17,57,597 Lakhs.

	<b>Auditor's Report</b>	<b>Management's Replies</b>
	<p>causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.</p>	
xx)	<p>The Company is not liable to spend any amount towards CSR as required under the provisions mandated in section 135(5) of the Companies Act, 2013. Accordingly reporting under paragraph 3(xx) of the Order is not applicable to the Company..</p>	Factual

**ANNEXURE B  
TO THE INDEPENDENT AUDITOR'S REPORT**

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

We have audited the internal financial controls with reference to Standalone Financial Statements of **Maharashtra State Electricity Distribution Company Limited** as at 31st March, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

<b>Auditor's Report</b>	<b>Management's Replies</b>
<p><b>Management's Responsibility for Internal Financial Controls</b></p> <p>The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection off 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.</p>	<p>No Comments</p>
<p><b>Auditors' Responsibility</b></p> <p>Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to</p>	<p>No Comments</p>

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<b>Auditor's Report</b>	<b>Management's Replies</b>
<p>obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.</p> <p>Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements 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 of the Standalone Financial Statements, whether due to fraud or error.</p> <p>Because of the matter described in the Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the internal financial controls system over financial reporting of the Company.</p>	
<p><b>Meaning of Internal Financial Controls Over Financial Reporting</b></p> <p>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 Standalone 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</p> <ol style="list-style-type: none"> <li>1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;</li> <li>2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of</li> </ol>	<p>No Comments</p>



Auditor's Report	Management's Replies
<p>Standalone 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</p> <p>3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.</p>	
<p><b>Inherent Limitations of Internal Financial Controls over Financial Reporting</b></p> <p>Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.</p>	
<p><b>Disclaimer of Opinion</b></p> <p>According to the information and explanation given to us and based on our audit, as informed to us, during the year, the Company has established a framework for internal financial controls with reference to Standalone Financial Statements on the criteria based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India. In this regard, the Company has identified various risks and the related controls. However, as informed to us, the Company has not tested these controls for their operating effectiveness before 31<sup>st</sup> March 2023. Further, the Company has provided to us only partial information/ data for our testing of the controls for their operating effectiveness. The details of various risks and controls identified by the Company and the partial information / data provided for our testing have been made</p>	<p>Risk Control Matrix (RCMs) have been formulated and identified by the Company for FY 2022-23 submitted and explained to the statutory auditors' in detail before March 2023.</p> <p>Also, the RCMs Testing reports have been submitted to statutory auditors</p> <p>(i) Entity Level Controls (ELC),  (ii) Corporate Accounts (CA),  (iii) Revenue-HT Billing  (iv) Power Purchase (Conventional and RE)  (v) Information Technology General Controls (ITGC)</p>

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<b>Auditor's Report</b>	<b>Management's Replies</b>
<p>available to us post 31<sup>st</sup> March 2023. In the absence of testing of the design of all documented risks and controls and their operating effectiveness before 31<sup>st</sup> March 2023, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial control over financial reporting and whether such internal financial control were operating effectively as on 31<sup>st</sup> March, 2023. Accordingly, we do not express any opinion on the adequacy of the internal financial controls and the operating effectiveness thereof as at 31<sup>st</sup> March 2023.</p> <p>We have, however, considered the above factors in determining the nature, timing and audit tests applied in our audit of the Standalone Financial Statements of the Company. Wherever, during the course of our audit, we have identified weaknesses in internal financial controls over financial reporting, that are likely to affect our opinion on the Standalone Financial Statements of the Company, we have issued an qualified opinion on the Standalone Financial Statements.</p>	<p>(vi) Corporate Finance (CF) The data for all RCM's have been provided to the statutory auditors</p>

**ANNEXURE C TO THE AUDITORS' REPORT**  
**Comments on the Directions u/s. 143(5) of the Companies Act, 2013**

(Referred to in paragraph 4 under “Report on Other Legal and Regulatory Requirements” in the Independent Auditor’s Report of even date to the members of Maharashtra State Electricity Distribution Company Limited (hereinafter referred as “the Company”) on the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2023).

Sr. No.	A. Directions	Auditors' Comments
1)	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	The company has ERP- SAP FICO (Finance and Controlling) module for accounting system to process all the accounting transactions. According to the information and explanations given to us, to the best of our knowledge & belief and read with our qualifications [para 4&12] in the Main Audit Report, there are no accounting transactions recorded outside the IT systems i.e. ERP- SAP FICO (Finance and Controlling) module, billing / collection software and other modules of SAP through which accounting transactions are recorded in the FICO module except some manual intervention is necessitated for various closing entries, revenue from sale of power in respect of Distribution Franchisee, provision for Expected credit loss (ECL) etc.
2)	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loans/ interest etc. made by a lender of the company due to 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).	According to the information and explanations given to us, to the best of our knowledge & belief, there are no cases of waiver/write off debts/loans/interest etc. due to company’s inability to repay the loan during the financial year 2022-23.
3)	Whether funds (grants/ subsidy etc.) received/ receivable for the specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the same (qualified opinion in para no. 7 of Main Auditors’ Report).

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Sr. No.	B. Sub Directions	Auditors' Comments
1)	Has the company entered into agreement with franchisees for distribution of Electricity in selected areas and revenue sharing agreement adequately protect the financial interest of the Company?	<p>MSEDCL has entered into Distribution Franchisee Agreement (DFA) with input based Billing with 3 distribution franchisees namely Torrent Power Limited (Bhiwandi Circle), MSPL Limited (Subsidiary under CESC Limited) (Malegaon Circle) and Torrent Power Limited (Thane Urban Circle) for various locations wherein MSEDCL is charging invoices on input supplied at periphery of DF at agreed Annualized Input rate &amp; various provisions of DFA. The Company has supplied power to the above-mentioned franchises in selected areas. As informed, the rates charged to such franchises are not below the average cost of purchase approved by the MERC.</p> <p>Refer Note no. 39(8) of the Financial Statements in respect of discontinued Franchisees.</p>
2)	Whether the reconciliation of receivables and payables between the generation, distribution and transmission companies has been completed. The reasons for difference may be examined.	<p><u>For Group Companies:</u> Reconciliation of balances of receivables &amp; payables as on 31<sup>st</sup> March 2023 between the Company and Maharashtra State Power Generation Company Limited (MSPGCL) and Maharashtra State Electricity Transmission Company Limited (MSETCL) is pending. Refer our Qualified opinion in para no. 39(19)(i).</p> <p><u>For Others:</u></p> <p>A. Reconciliation of the balances of vendors for supply of Non Renewable Energy have been made available to us and the reasons for variations have been identified. The Company is in the process of resolution of these differences</p> <p>B. Reconciliation of the balances of all vendors for supply of Renewable Energy have not been made available to us.</p> <p>In the absence of detailed reconciliation, we are unable to comment on the reasons for differences.</p> <p>Also refer to clause 6(c) of basis of Qualified opinion of our audit report relating to differences of intercompany balances.</p>

Sr. No.	B. Sub Directions	Auditors' Comments												
		As informed to us and as represented by the management, the main reasons for variation / the items in reconciliation include accounting of Delayed Payment Charges (DPC), Rebate, Charges related to change in law, Capacity Charges, Energy Bills, FAC Bills, Arrears of HT Consumer etc.												
3)	How much tariff roll back subsidies have been allowed and booked in the accounts during the year? Whether the same is being reimbursed regularly by the State Govt. shortfall if any may be commented?	<p>The Government of Maharashtra (GOM) provides concession in rate towards sale of power to certain categories of consumers. During the year, the Company has been allowed the following subsidy against supply power at concessional rate to the specified category of consumers.</p> <p style="text-align: right;">(₹. in Lakhs)</p> <table border="1" data-bbox="654 800 1398 1283"> <thead> <tr> <th data-bbox="654 800 1208 846">Particulars</th> <th data-bbox="1214 800 1398 846">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="654 854 1208 947">Opening Balance of Subsidy Receivable as on 01.04.2022</td> <td data-bbox="1214 854 1398 947">2,17,929</td> </tr> <tr> <td data-bbox="654 955 1208 1047">Add: Subsidy given to Consumers in FY 2022-23</td> <td data-bbox="1214 955 1398 1047">9,70,712</td> </tr> <tr> <td data-bbox="654 1056 1208 1102"></td> <td data-bbox="1214 1056 1398 1102">11,88,641</td> </tr> <tr> <td data-bbox="654 1110 1208 1190">Less: Subsidy Received / Adjusted up to FY 22-23</td> <td data-bbox="1214 1110 1398 1190">12,76,456</td> </tr> <tr> <td data-bbox="654 1199 1208 1283">Closing Balance as on 31.03.2023 (Excess received)</td> <td data-bbox="1214 1199 1398 1283"><b>(87,815)</b></td> </tr> </tbody> </table>	Particulars	Amount	Opening Balance of Subsidy Receivable as on 01.04.2022	2,17,929	Add: Subsidy given to Consumers in FY 2022-23	9,70,712		11,88,641	Less: Subsidy Received / Adjusted up to FY 22-23	12,76,456	Closing Balance as on 31.03.2023 (Excess received)	<b>(87,815)</b>
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Opening Balance of Subsidy Receivable as on 01.04.2022	2,17,929													
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Less: Subsidy Received / Adjusted up to FY 22-23	12,76,456													
Closing Balance as on 31.03.2023 (Excess received)	<b>(87,815)</b>													
4)	Report on the efficacy of the system of billing and collection of Revenue in the Company. Further, Whether tamper proof meters have been installed for all consumers? If not then, examine how accuracy of billing is ensured.	<p>As informed and represented to us (and relied upon by us being technical matter):</p> <p>The meters installed for both HT/LT consumers in MSEDCL are as per IS: 13779/199 &amp; IS 14697 amended up to date and other relevant IS specifications including CBIP Tech report 104 amended up to date, IEC 62053-21 Specification for AC Static watt-hour meter for class 1&amp;2 IS: 15959/2011 amended up to date for Data Exchange for Electricity Meter Reading, Tariff &amp; Load control- common specification CEA regulations and MERCs guidelines with latest amendments. All the meters have all the anti-tamper features as:</p> <p>1 Accuracy test for Single Phase Meter for phase &amp; Neutral of same magnitude of current one by one.</p>												

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Sr. No.	B. Sub Directions	Auditors' Comments
		<p>2 Accuracy test for Single Phase Meter in case of reverse power for phase &amp; Neutral channel for same magnitude of current one by one.</p> <p>3 Facility to disconnection neutral for all meters physically by connection.</p> <p>4 CT open, Unbalance and reverse current test for Three Phase Meters</p> <p>5 PT missing, voltage unbalance and reverse phase sequence, etc.</p> <p>6 The Single RF meters installed are sharing real time data through DCU installed and monitoring of tamper data, bill data is started.</p> <p>7 Similarly, the 40-200 A embedded meters are AMR compatible through which real time data monitoring and capturing of tampers, theft is getting supervised.</p> <p>8 Validation checks are implemented in billing system to filter out odd consumption.</p> <p>9 The SOP for meter replacement is set and meters are getting replaced of faulty status consumers.</p> <p>10 MSEDCL has proposed installation of SMART meters of 297 Lakhs consumers having cost ₹ 14,25,500 Lakhs under RDSS scheme.</p> <p>Similarly for recovery of the arrears following actions are taken:</p> <ol style="list-style-type: none"> <li>1. Dashboard web page is created on which daily updates regarding the Demand/recovery arrears position can be division wise seen (Link:-<a href="http://www.mahadiscom.in/dashboard">www.mahadiscom.in/dashboard</a>).</li> <li>2. The Company also prepares monthly collection reports and compares with billing and pursues with field offices for the recovery of outstanding. Special disconnection drives are undertaken for recovery of dues.</li> <li>3. Various Schemes like PD Amnesty Scheme, Abhay</li> </ol>

Sr. No.	B. Sub Directions	Auditors' Comments
		<p>Yojana Schemes were launched for recovery of old dues. Installment &amp; OTS scheme is also implemented for suffered industries during pandemic of COVID-19</p> <ol style="list-style-type: none"> <li>4. Bill payment of all HT consumers is accepted through RTGS. All consumers are encouraged to make online payment and different avenues for digital payment like e-wallet, payment through Mahadiscom website have been made available to consumers.</li> <li>5. Company has installed advance technology meters like RF (Radio Frequency) &amp; IR (Infrared) technology to consumers of high revenue pockets. Readings of all IP consumers above 20HP are taken through Meter Reading Instruments. Reading of all HT consumers are taken through AMR (Automatic Meter Reading) &amp; MRI.</li> <li>6. Regarding installation of tamper proof meters, MSEDCL has approx. 280 Lakhs consumers out of which approx. 265 Lakhs consumers are metered and all meters are tamper proof. Only approx. 15 Lakhs consumers are under unmetered agriculture (AG) category.</li> <li>7. Vide MERC order no 322 dated 30.03.2020, Hon'ble Commission has instated Agriculture Sale and directed adopt Feeder Input based Billing methodology for agriculture Billing for selected 502 AG Feeders. <ol style="list-style-type: none"> <li>a) <math>AG\ Sale\ of\ the\ Feeder\ (Units) = Feeder\ Input\ (Units) - \% \text{ Technical loss as suggested by Commission} - Non\ AG\ Sale\ on\ the\ Feeder\ (Units)</math></li> <li>b) <math>AG\ Index\ (kWh/HP) = AG\ Sale\ (Units) / AG\ Connected\ load\ HP\ on\ the\ feeder</math></li> <li>c) <math>Units\ billed\ for\ consumer = AG\ Index\ (kWh/HP) * Connected\ Load\ (HP)</math></li> <li>d) For the Agriculture consumers connected on feeders other than 502 feeders, the methodology is same as previous. The metered consumers will be billed as per meter reading and the unmetered</li> </ol> </li> </ol>

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Sr. No.	B. Sub Directions	Auditors' Comments
		<p>consumers will be billed as per HP tariff and sale of the unmetered consumers will be derived from normal status metered consumers.</p> <p>8. The following method is adapted for billing of unmetered AG sale of Low Tension (LT) unmetered Ag consumer.</p> <p>a) At the end of quarter, IT section computes quarterly Sub-division wise kwh/HP Indices units</p> <p>b) While computing kwh/HP norm, only the consumers with NORMAL meter status having progressive reading (negative &amp; zero consumption excluded) will be considered.</p> <p>c) Consumption of consumers having consumption greater than 224 kWh/hp/month will be CAPPED to 224kWh/hp/month</p> <p>d) Rationale behind CAP of 224 kwh/HP/Month is Maximum 3000 Running hours per year and 300 days of operation = 3000 / 300 = 10 Hours per day 0.746 kw(1hp) X 10 Hrs X 30 days = 224 kWh / HP/Month</p> <p>e) This Subdivision wise kwh/HP Index computed will be used to compute quarterly consumption of unmetered agriculture consumers in subdivision. The method is approved by MERC.</p> <p>For arresting losses distribution feeder wise energy audit is carried out at different level and necessary action is being taken such as maintenance of lines and equipment's upgradation system improvements of equipment, curbing of theft to reduce energy losses and improve billing efficiency.</p>
5)	Whether Profit & Loss mentioned in Audit report is as per Profit and loss statement of the Company.	Amount of Profit / Loss is not required to be mentioned in the audit report. However, our Qualified audit opinion in the Audit report is with reference to the Loss as per the Statement of Profit and Loss forming part of the Standalone Financial Statements, which would undergo a change on the basis of the Qualified opinion.



Sr. No.	B. Sub Directions	Auditors' Comments
6)	Whether the Company recovers Fuel and Power Purchase Adjustment Cost (FPPCA) and accounts for as approved by the Maharashtra Electricity Regulatory Commission (MERC)?	As per information and explanations provided to us, the Company calculates monthly Fuel Adjustment Cost (FAC) and sends to MERC for vetting, recovery and approval. After approval from MERC, the same is accounted as revenue from consumers.
7)	Whether the Liabilities and other financial implications arising due to implementation of UDAY (Ujwal Discom Assurance Yojana) have been correctly accounted for may be examined.	The UDAY scheme has been discontinued from the Financial year 2020-21. Hence, this sub-direction is not applicable for the financial year 2022-23.
8)	Examine whether the provisions of the Companies Act were followed w.r.t to reporting and disclosures of CSR activities.	As stated in Note 39(36), the Company is not liable to spend any amount towards CSR.

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE  
FINANCIAL STATEMENTS OF MAHARASHTRA STATE ELECTRICITY  
DISTRIBUTION COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2023**

The preparation of financial statements of **Maharashtra State Electricity Distribution Company Limited** for the period ended **31<sup>st</sup> March 2023** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 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 **26<sup>th</sup> October 2023**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Maharashtra State Electricity Distribution Company Limited** for the period ended **31 March 2023** 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 standalone financial statements and the related audit report:

**A) COMMENTS ON PROFITABILITY**

**Standalone Statement of Profit and Loss.**

**Revenue from Operations (Note 30)**

**(a) Revenue from State of Power: ₹91,504.15 Crore**

MSEDCL supplied energy to Saranyu power Trading private Limited (SPTPL) as per Letter of Intent dated 18-06,2022. In accordance with the banking arrangements, SPTPL was obliged to supply 100 per cent of energy supplied by MSEDCL. However, SPTPL failed to provide returnable power of 44 MUs during the month of March 2023 and MSEDCL did not raise energy settlement invoice of ₹. 32.47 Crore against SPTPL as per clause 10 of energy banking agreements dated, 29-06.2022. Non accounting of energy settlement invoice has resulted in understatement of Revenue from Operation (Note No. 30) and Trade Receivable (Note No.11) by ₹. 32.47 Crore.

**Other income (Note-31)**

**Other Non-operating Income**

**Miscellaneous Income- ₹ 237.09 Crore**

2. a The above amount does not include ₹ 4.40 Crore being a penalty charges (on account of losses beyond 1.5 % of average cost of supply) of ₹. 4.40 Crore for 2022-23 recoverable from consumers. (Vashi, Kolhapur & Rastapeth Circle).
2. b This does not include ₹ 4.62 Crore towards solar generation-based incentive (GBI) receivable from Indian Renewable Energy Development Agency (IREDA) for the period from October 2022 to March 2023 as per MoU between IREDA & MSEDCL.

This has resulted in understatement of miscellaneous income (under Note 31) and understatement of Other Receivables (note 14 (f)) to the extent of ₹9.02 Crore.

**Expenses**

**Purchase of Power (Note No. 32)**

**Power Purchase Cost**

**(b) Non-Conventional Sources ₹ 8,945.51 Crore**

Accounting of Power purchase cost on account of over injected Power 70.40 Mus by Bagasse Generators during 2020-21 & FY 2021-22 in the current period resulted in overstatement of Purchase of power expense (note 32) and understatement of opening balance of accumulated losses (negative retained earnings) to the extent of ₹ 33.42 Crore

**Repairs and Maintenance expenses (Note -34)**

**Others : ₹ 72.18 Crore**

- 4 This includes ₹ 6.84 Crore being the Road Reinstatement charges (RI charges) (Bhandup Division) for the period prior to 2022-23 payable to Municipal Corporation of Mumbai which was adjusted against Street light Electricity Bill during 2022-23. Thus adjusting of Prior period expenditure in current year resulted in overstatement of expenses (note - 34) and understatement of opening balance of accumulated losses (negative retained earnings) ₹. 6.84 Crore.

**B. Comments on Financial Position**

**BALANCE SHEET**

**Assets**

**Non-Current Assets**

**Other Non-Current Assets (Note No.8) - ₹. 258.63 Crore**

**(ii) MVAT receivable ₹. 124.72 Crore**

5. The above represents pending MVAT claims (2005-06 to 2017.18) rejected and appeals filed with

appellate authorities. However the appeals filed with the appellate authorities for MVAT claims were for ₹. 269.74 Crore. This has resulted in understatement of opening balance of negative retained earnings and overstatement of other non current assets by ₹. 12472 lakh being the rejected claim Further, MSEDCL should have shown ₹. 269.74 Crore under contingent Assets (Note No. 39).

### **Current Assets**

#### **(vi) Other Financial Assets (Note-14)**

#### **(f) Other Receivables - ₹22.48 Crore**

6. MSEDCL paid ₹. 251.34 Crore being the excess variable charge (2020-2021 to 2022-23) to Biomass and Bagasse power generation against which ₹. 164.90 Crore was adjusted during the year 2022-23 in accordance with order dated 13.02.2023. The remaining variable charge of ₹86.44 Crore was not shown as receivable from the Biomass and Bagasse power generators. This has resulted in understatement of Other Receivables (Note No.14) and overstatement of expenses by ₹. 86.44 Crore.

#### **Other Current Assets (Note-15)**

#### **Prepaid expenses – ₹61.81 Crore**

7. Nuclear Power Corporation of India Limited has raised invoice amounting to ₹ 2.32 Crore towards consent to operate charges levied by Maharashtra Pollution Control Board for the period September 2022 to August 2027 (72 months). However, it was observed that the entire expenditure of ₹ 2.32 Crore towards consent to operate charges has been booked in FY 2022-23 itself. Out of this, ₹ 2.10 Crore pertain to the period April 2023 to August 2027 which should have been booked under prepaid expenses. This has resulted in understatement of Prepaid expenses (Note 15 -Other Current Assets) by ₹ 2.10 Crore and overstatement of power purchase expenses (Note-32) to that extent.

### **Equity and Liabilities**

#### **1. Equity**

#### **(b) Other Equity (Note-17)**

#### **Share Application Money - ₹ Nil**

8. The above does not include ₹ 349.41 Crore being share application money sanctioned by Government of Maharashtra (GoM) towards equity share capital for FY 2022-23 vide Government Resolution dated 31.03.2023.

This has resulted into understatement of Share Application Money and understatement of 'other receivables' (Note 14 (f)) by ₹ 349.41 Crore.

**Current Liabilities**

**Other Financial Liabilities - Current (Note No. 27)**

**Other payable : ₹ 1508.68 Crore**

**Claims payable to employees (G.L 10902119) ₹ 33.88 Crore**

9. The Company did not provide Group insurance compensation claims at the rate of ₹. 20 lakh per employee payable to 88 employees demised prior to 31.03.2023 This has resulted in understatement of other payable (Note No.27) and understatement of other staff related expenses (Note No. 33) by ₹. 17.60 Crore

**Other Current Liabilities (Note-28)**

**Grants : (₹ 751.24 Crore)**

10. As per clause 6 of significant accounting policies (Note No.2), government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within under Other Income.  
However the company omitted to account ₹ 17.94 Crore as deferred income in the previous year (FY 2021-22) in respect of HVDS scheme in accordance with the disclosed accounting policy This resulted in overstatement of Grants under 'Other Current Liabilities' (Note 28) and corresponding overstatement of opening retained earnings (Accumulated losses Note no 17).

**C COMMENTS ON DISCLOSURE:**

**Other Current Liabilities (Note No. 28)**

**Advance from Government of Maharashtra towards subsidy - ₹ 878.15 Crore.**

11. As per the opening balance under Trade Receivable (Note No.11) the receivable from GoM towards subsidy has been shown as ₹. 2,179.28 Crore and fresh subsidy of ₹. 9,707.13 Crore for FY 2022-23 has been accounted. However, the Company claimed and received ₹. 12,764.56 Crore (opening balance of ₹. 3,400.58 Crore and fresh claim of subsidy of ₹. 9,364.20 Crore for FY 2022-23) from the GoM.  
This resulted in the accounting of advance subsidy payable to GoM ₹ 87,815 lakhs which is incorrect.  
Non reconciliation of demand actually raised by the company to GoM, and the subsidy accounted for by Company resulted in inadequate disclosure under Note No 39 (7)(a)

Place: Nagpur

Date:

For and on behalf of  
The Comptroller and Auditor General of India

(R. Thirupathi Venkataswamy)  
Pr. Accountant General (Audit)-II  
Maharashtra

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**REPLIES TOWARDS THE COMMENTS GIVEN BY CAG ON  
ACCOUNTS OF MAHARASHTRA STATE ELECTRICITY  
DISTRIBUTION COMPANY LIMITED (MSEDCL)  
FOR THE FY 2022-23.**

Sr. No.	Comments of C & AG	Management's Replies
A)	<b>COMMENTS ON PROFITABILITY</b>	
	<p><b>Statement of Profit and Loss.</b> <b>Revenue</b> <b>Revenue from Operations (Note 30) : ₹ 91,50,415.47 lakhs</b></p> <p>MSEDCL supplied energy to Saranyu power Trading private Limited (SPTPL) as per Letter of Intent dated 18-06,2022. In accordance with the banking arrangements, SPTPL was obliged to supply 100 per cent of energy supplied by MSEDCL. However, SPTPL failed to provide returnable power of 44 MUs during the month of March 2023 and MSEDCL did not raise energy settlement invoice of ₹. 3247 lakhs against SPTPL as per clause 10 of energy banking agreements dated, 29-06.2022. Non accounting of energy settlement invoice has resulted in understatement of Revenue from Operation (Note No. 30) and Trade Receivable (Note No.11) by ₹. 3247 lakhs</p>	<p>SPTPL failed to supply obligated returnable banked power during the month Mar-23 to May-23. Though MSEDCL raised energy settlement invoices to SPTPL for the same, SPTPL failed to make payment of the same also. SPTPL has committed default for obligations under banking arrangement; therefore MSEDCL filed a petition before MERC vide Case No. 122 of 2023 regarding supply of returnable banked power or payment of energy settlement bills by SPTPL. MSEDCL is not certain about receipt of the any monetary or non-monetary consideration from SPTPL. Necessary, accounting entries will be taken in FY 2023-24 based on outcome of the case. In view of the above, the provisional comment may please, be dropped.</p>

Sr. No.	Comments of C & AG	Management's Replies
2.a	<p><b>Other income (Note-31)</b> <b>Other Non-operating Income</b> <b>Miscellaneous Income- ₹ 23,709.11 lakh</b></p> <p>The above amount does not include ₹ 440 lakhs being a penalty charges (on account of losses beyond 1.5 % of average cost of supply) of ₹. 440 lakhs for 2022-23 recoverable from consumers. (Vashi, Kolhapur &amp; Rastapeth Circle).</p>	<p>The amount ₹ 330.67 lakhs includes Misc. income/ Penalty charges (GL 30501056) recoverable of 2 circle i.e. Vashi circle &amp; Rastapeth Circle. The amount of penalty charges was crystalized and determined in 2023-24 and accordingly accounted for in F.Y 2023-24. Further, the same has been transferred to prior period income vide document no –2500302633 &amp; Doc No.-2500299046.</p> <p>In case of Kolhapur Circle the company has crystalized and determined and accounted for ₹ 109.57 Lakhs as income pertaining to FY 2022-23 in FY 2023-24. The remaining ₹ 21.91 Lakhs is pertaining to FY 2023-24. Hence, the ₹ 109.57 lakhs is now transferred to Prior Period income GL vide Doc No.2500299037.</p> <p>Henceforth, due care will be taken for recognition of income on accrual basis.</p>
2.b	<p><b>Other income (Note-31)</b> <b>Other Non-operating Income</b> <b>Miscellaneous Income-</b></p> <p>This does not include ₹ 462 lakhs towards solar generation-based incentive (GBI) receivable from Indian Renewable Energy Development Agency (IREDA) for the period from October 2022 to March 2023 as per MoU between IREDA &amp; MSEDCL.</p> <p>This has resulted in understatement of miscellaneous income (under Note 31) and understatement of Other Receivables (note 14 (f)) to the extent of ₹ 902 lakhs.</p>	<p>As per clause 1.4 of MOU between IREDA, “The GBI Applicant shall submit its claim for GBI towards partial compensation of power purchase cost of Solar Power as per RPSSGP Guidelines to the programme administrator on monthly basis, up to 15th day of each month. The claim for payment of GBI by the GBI applicant shall be accompanied and supported by documentary evidences of payment of electricity bill to the Project proponent for the relevant monthly period. The GBI applicant shall submit consolidated claims for all Solar Projects outlining detailed statement (as per ANNEXURE A &amp; SCHEDULE 3) with break-up of solar power generation, applicable tariff, details of payment made to Project Proponent, claim for GBI in respect of each Solar Project for the relevant monthly period.”</p>



Sr. No.	Comments of C & AG	Management's Replies
		<p>Thus, submission of the claim is conditional and depends on the payment released to the respective generators.</p> <p>Hence, claim of ₹ 462 Lakhs is submitted in F.Y. 2023-24 on 28/4/2023 i.e. after payment to all three project proponents. Only after the claim is submitted to IREDA, it is considered as receivable and booked in SAP. Since, the payment was effected in financial year 2023-24, it is shown as receivable in F.Y. 2023-24 vide document no. 800000847, 800000848, 800002179, 800005281, 800005282, 800007169.</p>
3. (b)	<p><b>Power Purchase Cost Non-Conventional Sources ₹ 8,94,550.96 lakhs</b></p> <p>Accounting of Power purchase cost on account of over injected Power 70.40 Mus by Bagasse Generators during 2020-21 &amp; FY 2021-22 in the current period resulted in overstatement of Purchase of power expense (note 32) and understatement of opening balance of accumulated losses (negative retained earnings) to the extent of ₹ 3,342 lakhs.</p>	<p><b>There is no provision of purchase of over injected units in the EPA signed with bagasse based co-generators</b> at preferential tariff and prevailing regulations related to preferential tariff. However, this power is useful for MSEDCL to meet its demand during agriculture peak demand seasons and to fulfill non-solar RPO target. Therefore, in accordance with the BR no. 2266 dated 25.03.2021 <b>a petition was filed before MERC for rate determination for purchase of such over injected units and the matter is still subjudice.</b> Hence, MSEDCL have not purchased any over injected units from these generators for FY 2020-21 and 2021-22.</p> <p>As per IND AS 37, a provision shall be recognized when:</p> <ul style="list-style-type: none"> <li>● an entity has a present obligation (legal or constructive) that is a result of a past event;</li> <li>● it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and</li> </ul>



Sr. No.	Comments of C & AG	Management's Replies
		<ul style="list-style-type: none"> <li>a reliable estimate can be made of the amount of the obligation.</li> </ul> <p>As there is no provision for purchase of over injected units in EPA and rate is not determined, <b>the reliable estimate of the amount of liability cannot be made.</b> Hence, the provisions for the same have not been made in FY 2020-21 and 2021-22.</p> <p>Further, in a meeting held at Mantralaya, it was instructed to procure this power, as the units are already injected into the system and helping MSEDCL in its peak demand period and in shortage scenario as well.</p> <p>Also, the Board vide its BR 2488 dated 29.4.2022, accorded approval to make payment of over injected units by Bagasse based co-generators at tariff of 4.75 per unit provisionally for FY 2020-21 and FY 2021-22 and the same shall be reconciled as per the outcome of MERC order. Accordingly, <b>invoices were booked in FY 2022-23.</b></p> <p>Considering date of the said BR i.e. before the approval of accounts of FY 2021-22, <b>the provision was required to be made in FY 2021-22 but same was not made and expenditure has been inadvertently booked in FY 2022-23 as current year expenditure</b> instead of prior period expenditure. The due care will be taken in future for proper accounting.</p>
4.	<p><b>Repairs and Maintenance expenses</b> <b>Repairs and Maintenance expenses (Note - 34)</b> <b>Others : ₹ 7,218.25 lakhs</b></p> <p>This includes ₹ 684 lakhs being the Road Reinstatement charges (<b>RI charges</b>) (<b>Bhandup Division</b>) for the period prior to <b>2022-23 payable to Municipal Corporation of Mumbai which was adjusted against Street light</b></p>	<p>Bhandup Division raises monthly streetlight maintenance bill to <b>MCGM of around ₹ 65 lakhs P.M. MCGM makes payment against these bills at year end after adjusting RI charges</b> and Penalty for Non Burning charges (payable by MSEDCL to MCGM). In April 22 , MCGM gave payment advice (Inward no 1486 date 6.4.22) of ₹ 172.33 lakhs after adjustment of RI charges of ₹ 512.31 lakhs pertaining to the period March</p>

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Sr. No.	Comments of C & AG	Management's Replies
	<p><b>Electricity Bill during 2022-23.</b> Thus adjusting of Prior period expenditure in current year resulted in overstatement of expenses (note - 34) and understatement of opening balance of accumulated losses (negative retained earnings) ₹. 684 lakhs.</p>	<p>21 to Jan 22. <b>The amount of ₹ 512.31 lakhs was verified at Division level and the same was accounted in December 22</b> to GL 40300304 (RI-Road-Reinstatement charges paid to contractor).</p> <p>Same way further payment received in March 2023 of ₹ 113.07 lakhs after adjustment of RI charges and non-burning charges of ₹ 717.99 lakhs. In these RI charges of FY 21-22 is ₹ 171.20 lakhs. Thus, <b>total RI charges of ₹ 683.51 lakhs pertain to FY 21-22 booked as RI Expenses of current year in FY 22-23 inadvertently instead of prior period expenditure.</b></p> <p>Thus, due care will be taken in future for proper accounting..</p>
	<p><b>B. Comments on Financial Position</b></p>	
<p>5.</p>	<p><b>a. (ii) MVAT receivable Rs 12,472.04 lakhs</b></p> <p>The above represents pending MVAT claims (2005-06 to 2017.18) rejected and appeals filed with appellate authorities. However the appeals filed with the appellate authorities for MVAT claims were for ₹. 26974 lakhs. This has resulted in understatement of opening balance of negative retained earnings and overstatement of other non current assets by ₹. 12472 lakh being the rejected claim Further, MSEDCL should have shown ₹. 26974 lakhs under contingent Assets (Note No. 39)</p>	<p>The MSEDCL, while filling the VAT/GST returns had claimed the MVAT credit amount, however the assessing authorities of Sales Tax Department had disallowed the claims of MVAT refund pertaining to FY 2005-06 to 2017-18. In response to department's demand notice and for MVAT refund, MSEDCL has filed appeals and the decisions of the same are pending with appellate authority.</p> <p>While conducting the supplementary audit, it was given comment in the draft audit report for FY 2021-22 relating to MVAT Receivable, which is reproduced below- "As per information provided by the Company, refund of ₹ 32,396 lakhs was claimed in MVAT returns for the financial years 2005-06 to 2017-18. Against this, refund of ₹ 5,134 lakhs was received while claim of ₹ 26,974 lakhs was receivable for which appeals were pending. Short provision thus resulted in understatement</p>

Sr. No.	Comments of C & AG	Management's Replies
		<p>of Assets, Income and profit by ₹ 14,502 lakhs.”</p> <p>However, subsequently the <b>said comment has been modified in the final report of CAG of FY 2021-22 vide</b> Letter no LAP/Mumbai Branch/Tech Cell/MSEDCL/Standalone/2021-22/378 dated 29/12/2022, which is reproduced below-</p> <p>"Above represents ₹ 12,472 lakhs being the MVAT refund claim pertaining to the years 2005-06 to 2017-18 which were <b>disallowed by the concerned authority</b>. This has resulted in understatement of opening balance of negative Retained Earnings and overstatement of Other Non- Current Assets by ₹ 12,472 lakhs."</p> <p>In view of this, the <b>company inadvertently not disclosed the amount of ₹ 14,502 lakhs as contingent assets in FY 2022-23</b>. In this context, it is to state that the claims of refund amount of ₹ 14,502 lakhs shown in the return are old, pending since 2005-06 with Sales tax department and are contingent in nature, therefore considering this the balance amount of 14,502 lakhs will be booked as an income on the basis of receipt of refund order. <b>Till that time, the same will be shown as contingent assets in FY 2023-24 under notes to the Account.</b></p>
	Current Assets	
6.	<p><b>(vi) Other Financial Assets (Note-14)</b> <b>(f) Other Receivables - ₹ 2,248.25 lakhs</b> MSEDCL paid ₹. 25134 lakhs being the excess variable charge (2020-2021 to 2022-23) to Biomass and Bagasse power generation against which ₹.16490 lakhs was adjusted during the year 2022-23 in accordance with</p>	<p>Initially the variable charges for Bio-mass project, and non-fossil fuel based co-generation project were paid provisionally before MERC approval. However, after issuances of MERC order dated 29.07.2022 and as per the direction given there in that <b>the excess amount paid earlier needs to be</b></p>

Sr. No.	Comments of C & AG	Management's Replies
	<p>order dated 13.02.2023. The remaining variable charge of ₹ 8644 lakhs was not shown as receivable from the Biomass and Bagasse power generators. This has resulted in understatement of Other Receivables (Note No.14) and overstatement of expenses by ₹. 8644 lakhs.</p>	<p><b>adjusted in six equal installments</b>, the MSEDCL has initiated recovery/ adjustment in upcoming bills. The bagasse based co-generation being seasonal industry, the generation starts from the month of November and ends in March. Therefore, even if the MERC order was issued on 29.07.2022, the actual recovery, started from the month of November 22 as there were no generation during August 22-October 22. The recovery in six installments is done from all the biomass generators. However, most of the bagasse based co-generation has exported power only for 5 months (i.e Nov-22 to Mar-23) and due to <b>which the recovery of only 5 installments was possible.</b></p> <p>The amount of ₹ 6,538 lakhs has been recovered from Bagasse and Biomass generators in FY 2023-24 and the same has been <b>booked as income of prior period -GL 40500606</b> vide documents 2500280080 and 2500280091.</p> <p>Also, the balance amount recoverable from Bagasse and Biomass generators of <b>₹ 2,105 lakhs has been booked in FY 2023-24 vide documents as per Annexure B</b> by debiting respective vendor account and crediting other prior period income (GL-40500606).</p>
	<p><b>Equity and Liabilities</b></p>	
<p><b>7.</b></p>	<p><b>Other Current Assets (Note-15)</b> <b>Prepaid expenses – ₹ 6,181.02 lakhs</b></p> <p>Nuclear Power Corporation of India Limited has raised invoice amounting to ₹ 232 lakhs towards consent to <b>operate charges levied by Maharashtra Pollution Control Board for the period September 2022 to August 2027 (72</b></p>	<p>As on date the tariff notification issued by DAE for NPCIL TAPP 3&amp;4 is 4/08/02/2018-Power/3856 dated 22.03.2018.</p> <p>As per PPA clause no. 7.5 TAXES, LEVIES, DUTIES, CESS, ETC, 7.5.1 The tariff is exclusive of any statutory taxes, levies, duties, cess or any other kind of impositions(s) whatsoever imposed/ charged by any Government (Central/State)</p>

Sr. No.	Comments of C & AG	Management's Replies
	<p>months). However, it was observed that the entire expenditure of ₹ 232 lakhs towards consent to operate charges has been booked in FY 2022-23 itself. Out of this, ₹ 210 lakhs pertain to the period April 2023 to August 2027 which should have been booked under prepaid expenses. This has resulted in understatement of Prepaid expenses (Note 15 -Other Current Assets) by ₹ 210 lakhs and overstatement of power purchase expenses (Note-32) to that extent.</p>	<p>and/or any other local bodies / authorities on generation of electricity excluding auxiliary consumption or on any other types of consumption, transmission, sale or on supply of power/energy and/or in respect of any of it's installation associated with Generating Stations and/or on Transmission System.</p> <p>7.5.2 The total amount of such taxes/duties/cess etc. payable by NPCIL to the authorities concerned in any month on account of the said taxes/duties/cess etc. as referred to above shall be borne and additionally paid by the MSEB to NPCIL and the same shall be charged in the monthly bills raised by NPCIL in the proportion of energy drawal by MSEB from NPCIL.</p> <p>It is pertinent to note that, <b>NPCIL TAPP 3&amp;4 has raised Bill of reimbursement in respect of Consent to Operate charges September 2022 to August 2027 paid by NPCIL to Maharashtra Pollution Control Board (MPCB) for the period September 2022 to August 2027 (60 months) on dated 03.08.2022. As MSEDCL has reimbursed the total charges to vendor as per PPA clause 7.5.2, the accounting of expenses is booked under the Power purchase Conventional Nuclear GL 40100007.</b></p> <p>In view of above, the accounting is done in F.Y 2022-23. Hence, it has not resulted in overstatement of power purchase expenses and understatement of prepaid expenses.</p>
8.	<p><b>1. Equity</b> <b>(b) Other Equity (Note-17)</b> <b>Share Application Money - ₹ Nil</b></p> <p>The above does not include ₹ 34,941 lakhs being share application money sanctioned by Government of Maharashtra (GoM)</p>	<p>Clause no. 8.2.1.3 of Guidance Note On Division II - Ind AS Schedule III to the Companies Act, 2013, defines "Share Capital" as the "aggregate amount of money paid or credited on the shares and or stocks</p>

Sr. No.	Comments of C & AG	Management's Replies
	<p>towards equity share capital for FY 2022-23 vide Government Resolution dated 31.03.2023. This has resulted into <b>understatement of Share Application Money and understatement of 'other receivables' (Note 14 (f)) by ₹ 34,941 lakhs.</b></p>	<p>of a corporate enterprise.” Hence, the company accounts the Share Application money, when it receives the money. In this case, though the GR towards the equity of ₹ 34,941 lakhs of GoM is of 31.03.2023, <b>the cheque was received from GoM on 18.05.2023 to MSEDCL and on the same date cheque was deposited in Canara Bank Account No. 0239256010710 and cheque was realized on 19.05.2023.</b> Hence, considering above, ₹ 34,941 lakhs are <b>not recognized as share application money in FY 22-23.</b> The same is credited to GL Account 10100001 Issued Subscribed &amp; Paid up Equity Share Capital vide Document No. 200407359 in FY 2023.24. Therefore, there is no <b>understatement of Share Application Money by ₹ 34,941 lakhs and understatement of “other receivable”.</b></p>
	<p><b>Current Liabilities</b></p>	
<p>9.</p>	<p><b>Other payable (Note-27) ₹ 150,867.79 lakhs Claims payable to employees</b> The Company did not provide Group insurance compensation claims at the rate of ₹. 20 lakh per employee payable to 88 employees demised prior to 31.03.2023 This has resulted in understatement of other payable (Note No.27) and understatement of other staff related expenses (Note No. 33) by ₹. 1760 lakhs.</p>	<p>The provision for Group insurance compensation claims of ₹1,700 lakhs payable to 85 employees who had demised up to 31.03.2023 was required to be made in FY 2022-23 but same was not made and expenditure has been <b>inadvertently booked in FY 2023-24 as current year expenditure instead of prior period expenditure. The rectification entry is passed in FY 23-24 vide doc No-2500306091.</b> The details of employees, who have demised prior to 31.03.2023 and whose Group Insurance claims of <b>₹ 20 lakhs per employee were unpaid (as on 31.03.2023), will be reviewed and the necessary accounting entries will be passed for provision of balance amount of</b></p>



Sr. No.	Comments of C & AG	Management's Replies
		<p>compensation claims to be payable as on 31.03.2024 and the payment made out of that will be booked as prior period expenditure in FY 2023-24.</p>
<p>10.</p>	<p><b>Other Current Liabilities (Note-28) Grants (₹ 75,124.42 lakhs)</b> As per clause 6 of <b>significant accounting policies (Note No.2), government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within under Other Income.</b> However the company omitted to account ₹ 1,794 lakh as deferred income in the previous year (FY 2021-22) in respect of HVDS scheme in accordance with the disclosed accounting policy This resulted in <b>overstatement of Grants under 'Other Current Liabilities' (Note 28) and corresponding overstatement of opening retained earnings (Accumulated losses Note no 17).</b></p>	<p>During the FY 2021-22, expenditure to the extent of ₹ 30,583 lakhs incurred in 2021-22 was inadvertently not considered for calculation of deferred income and accordingly ₹ 1,794 lakhs was not considered as deferred income for the F.Y. 2021-22. However, the Company has correctly considered the amortized amount of ₹ 1,794 lakhs for FY 2022-23 and accounted in said financial year only. As regard accounting of amortisation of ₹ 1,794 lakhs in respect of FY 2021-22, the <b>impact of ₹ 1,794 lakhs has been given now in F.Y. 2023-24 by crediting prior period income vide document no. 2500294248.</b></p>
<p>11.</p>	<p><b>Advance from Government of Maharashtra towards subsidy - ₹ 87,815.11 lakhs.</b>  As per the opening balance under Trade Receivable (Note No.11) the receivable from GoM towards subsidy has been shown as ₹. 2,17,928 lakhs and fresh subsidy of ₹. 9,70,713 lakhs for FY 2022-23 has been accounted. However, the Company claimed and received ₹. 12,76,456 lakhs (opening balance of ₹. 340,058 lakhs and fresh claim of subsidy of ₹. 936420 lakhs for FY 2022-23) from the GoM.</p>	<p><b>As per Section 65 of the Electricity Act, 2003, the State Government is required to</b> As per Section 65 of the Electricity Act, 2003, the State Government is required to pay the amount of the subsidy in advance to the Distribution Companies. In accordance with the provisions of the act as mentioned above, MSEDCL is supposed to raise subsidy demand in advance on estimated basis to the Govt. of Maharashtra. The estimated subsidy so demanded is reconciled at the end of each financial year and conveyed to GoM. <b>The company has raised the demand on</b></p>

Sr. No.	Comments of C & AG	Management's Replies										
	<p>This resulted in the accounting of advance subsidy payable to GoM ₹ 87,815 lakhs which is incorrect.</p> <p>Non reconciliation of demand actually raised by the company to GoM, and the subsidy accounted for by Company resulted in inadequate disclosure under Note No 39 (7)(a)</p>	<p><b>estimated basis towards tariff Subsidy for FY 2022-23 of ₹ 9,36,420 lakhs and opening balance of subsidy on estimated basis as on 01.04.2022 was ₹ 3,40,058 lakhs. Hence, total subsidy demanded in FY 22-23 along with opening balance was ₹ 12,76,456 lakhs and against the same full amount of ₹ 12,76,456 lakhs is received from GoM in FY 22-23.</b></p> <p>The subsidy demanded on estimated basis is reconciled on actual basis with the subsidy passed to the consumers at the end of FY 2022-23. The details of actual subsidy figures and informed to GoM are as under.</p> <p style="text-align: right;">₹ in Lakhs</p> <table border="1" data-bbox="846 947 1404 1199"> <thead> <tr> <th>Particulars</th> <th>As per books</th> </tr> </thead> <tbody> <tr> <td><b>Opening as at 31.03.2022</b></td> <td><b>2,17,929</b></td> </tr> <tr> <td>Demand raised 2022-23</td> <td>9,70,712</td> </tr> <tr> <td>Receipt 2022-23</td> <td>-12,76,456</td> </tr> <tr> <td><b>Closing as at 31.03.2023</b></td> <td><b>-87,815</b></td> </tr> </tbody> </table> <p>Accordingly, <b>excess subsidy received of ₹ 87,815 lakhs has been conveyed to GoM by the Company through the demand letter of the Q2 of 2023-24 regarding adjustment of the same against the subsidy demand of that quarter.</b></p> <p>Considering this the MSEDCL has shown it as "Advance from GoM towards subsidy" under "Other Current Liabilities."</p>	Particulars	As per books	<b>Opening as at 31.03.2022</b>	<b>2,17,929</b>	Demand raised 2022-23	9,70,712	Receipt 2022-23	-12,76,456	<b>Closing as at 31.03.2023</b>	<b>-87,815</b>
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## Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

We have audited the Standalone Financial Statements of **Maharashtra State Electricity Distribution Company Limited ("the Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss (including Other Comprehensive loss), the Statement of Changes in Equity, Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our audit report, (quantified to the extent possible), the aforesaid Standalone Financial Statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March, 2023, its loss (after net movement in regulatory deferral balance), total comprehensive loss (financial performance), changes in equity and its cash flows for the year ended on that date.

### Basis for Qualified Opinion

We draw attention to the matters described in paragraphs 1 to 12 below. The effects of these matters (whether quantified or otherwise) on the Standalone Financial Statements, individually or in aggregate, that are unidentified in some cases due to inability to obtain sufficient and appropriate audit evidence, are material.

#### 1. **Property, Plant & Equipment (PPE), Depreciation and Impairment (refer Note No 3 of the Standalone Financial Statement):**

- a) Due to non-availability of proper and complete records related to PPE verification and valuation, we are unable to comment upon the sufficiency and quantification of the PPE records and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.
- b) Due to non-availability of proper and complete records relating

to date of capitalisation of PPE and Work Completion Reports, we have come across instances of non-capitalisation and/or delayed capitalisation/ non-retirement/ delayed retirement of PPE (which is not in accordance with requirements of Ind AS 16 'Property Plant and Equipment'), with corresponding impact on Gross block, depreciation, and its resultant Written Down Value. In the absence of proper and complete records, we are unable to quantify the impact arising on account of non-capitalisation / delayed capitalization non-retirement/ delayed retirement of PPE, gross block, resultant depreciation, its resultant Written Down Value and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.

- c) The Company does not have a practice of specifically identifying expenses attributable to additions to CWIP/PPE. The expenses represent 15% of cost of additions to CWIP [ Refer Note No 2(8) on Property, Plant and Equipment as mentioned in the significant accounting policies ].

Accordingly, the Company has capitalised employee cost and office & administrative expenses of Rs. 28,314.95 Lakhs (Refer Note No 33 & 35 of the Standalone Financial Statements.)

The Company has also capitalised borrowing costs amounting to Rs. 812.72 Lakhs (refer Note No 36 of the the Standalone Financial Statements) as part of cost of PPE.

Capitalisation of borrowing costs as well as such expenses, as mentioned above, has been done without identifying qualifying assets, without considering the principles of allocating interest on general and specific borrowings, without considering interrupted projects, without considering opening balance of Capital Work in Progress (CWIP) and after considering the overall project costs on gross basis without eliminating the government grants and contribution made by consumers.

Such capitalisation of interest, employee cost and office and administrative expenses is not in accordance with requirements of Ind AS 23 'Borrowing Costs' read with Ind AS 16 'Property, Plant & Equipment'. In the absence of sufficient and appropriate audit evidence, we are unable to quantify the consequential impact, if any, on the Standalone Financial Statements for the year under audit.

- d) No physical verification of Property, Plant and Equipment was conducted during the year by the management. As a result, the possible impact, if any, on the Standalone Financial Statements, based on outcome of such physical verification, if it had been conducted, could not be ascertained.
- e) Capital Work in Progress amounting to Rs. 178,761.01 Lakhs for which sufficient details and records as regards to movement / ageing during the year and the status as at 31<sup>st</sup> March 2023 for various projects has not been made available. Consequently, the impact of the same on Standalone Financial Statements is not ascertainable.
- f) As stated in Note No 39(11) of the Standalone Financial Statements, the Company has carried out review of its assets with respect to economic performance. However, information related to evaluation of impairment, has not been made available to us. In the absence of such

information, we are unable to comment about the impact, if any, arising on account of impairment, as required to be provided under Ind AS 36 'Impairment of Assets'.

In the absence of these details, we are unable to comment upon the consequential impact, if any, on Gross block, depreciation, and its resultant Written Down Value and Capital Work in progress in the Standalone Financial Statements with respect to our modifications in para (a) to (f) mentioned above.

## 2. Inventories other than Project Stock:

Due to non-availability of proper and complete records related to inventory verification and valuation, we are unable to comment upon the sufficiency and quantification of the Inventory records and provision for slow moving/ non-moving stock/ obsolete stock, and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.

## 3. Expected Credit Loss (ECL) on Trade Receivables:

As stated in Note No 39(5)(II)(i)(a) of the Standalone Financial Statements, the Company has made provision for expected credit loss under Ind AS 109 'Financial Instruments' in respect of trade receivables. In this regard attention is drawn to the following:

- a) The Company has not considered 100% ECL provision on the amount of interest (amount not ascertained) due from consumers, in whose case subsequent recognition of interest has been discontinued, following the accounting policy in respect of recognition of interest as enunciated in Note No 2(5)(a)(v) of the significant accounting policies.
- b) The Management has made provision for ECL on the basis of a provision matrix for various categories of consumers. In our view, the provision matrix for ECL is not commensurate with the volumes and ageing of the trade receivables.

In the absence of adequate details in respect of matters stated in paragraphs (a) and (b) above, we are not in a position to comment on the consequential impact of the same on the Standalone Financial Statements of the Company for the year under audit.

## 4. Unexplained Balances and Classification & Presentation thereof:

Due to non-availability of proper and complete records, we are unable to comment upon the existence, quantification and presentation of the following balances including balances carried forward since trifurcation period and balances uploaded on migration to SAP software, that were not made available for verification during the course of audit, and its consequential impact, if any, on the Standalone Financial Statements for the year under audit.

(₹ in Lakhs)

General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)
10200050	Consumer Contribution for AG Pump under HVDS	-	28.39
10303011	Misc. Deposit from consumer	-	-5,304.74
10303013	Other Miscellaneous Deposits	-	-1,121.04
10303019	Security Deposit Payable to Consumers	-	-2,237.48
10501007	SD from Vendor capital	-	-1,413.38
10501008	EMD received from supplier & contractor-Capital	-	-869.81
10501009	Security Deposits from vendor O&M	-	-9,322.76
10501010	EMD received from supplier & contractors - O&M	-	-6,274.84
10501011	Security Deposits – Others	-	-106.32
10501012	Refund of amount of Non-DDF Scheme	-	-10,647.27
10501014	Retention money from suppliers, contractors	-	-1,27,801.91
10501054	LED bulb price payable to EESL under DELP	-	179.64
10900605	Dishonour cheque feed to consumer	-	285.19
10902001	Liability for Supplies/ Works & Maintenance Material Vendor	-	-89,224.50
10902002	Payable to FI Vendor	-	-89,454.36
10902009	Payable to Employee as Vendor	-	-24.00
10902103	Liability for expenses	-	-97,426.97
10902108	Deposits from Employee	-	-40.96
10902310	Deduction from salary payable to outside party	-	95.85
10902338	Amount towards compounding Recovered from Consumers	-	-3,030.56
10902349	Recovery from Employee Salary payable to outside party	-	-4,872.25
20600002	Advances to Suppliers/Contractor- Others	1,308.86	-
20600102	Deposits with telephone authorities	96.63	-
20600103	Other Deposits	1,982.25	-
24000008	T.A. Advance	12.74	-
24000012	Medical Advances	247.15	-

(₹ in Lakhs)

General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)
24000017	Advances to ITI Training Fee	54.44	-
24100006	Interest accrued and not due on staff loans	3.19	-
24100007	Amount receivable from employees	464.02	-
24100010	Amounts receivables from other State Electricity Boards	9,423.85	-
24100023	Short Rem Emp/Col Ag	649.35	
24100024	Receivable from supplier contractor	104.29	-
10902280	TDS Recovered ( Manual Entry)		-1,568.47
10902201	TDS on Salary Payable		-4,536.57
10902202	TDS on Contractor Payable		-3,181.77
10902205	TDS on Professional Fees Payable		-28.12
10902207	TDS on Interest on Security		-1,947.81
	<b>Total</b>	<b>14,346.77</b>	<b>-459,846.82</b>

General Ledger Code	Account Description	Expenses (Rs.)	Income (Rs.)
30501044 & 40500206	Sundry Credit Balances written back (net of balance written off of Rs. 2958.40 Lakhs)	-	-25,572.13

The effect of the adjustments, if any, arising from above mentioned write back / write off due to incomplete details/information, reconciliation and settlement of old outstanding balances remaining in the above accounts and possible gain/ loss that may arise on account of non-recovery or partial recovery or write back thereof has not been ascertained. Consequently, the impact of the same on Standalone Financial Statements is not ascertainable.

#### 5. Liability against the Capital Commitments

The Company has various Purchase Orders (PO), which have not been executed as on balance sheet date. The Company has not mapped the Open Purchase Orders relating to capital items with capital advances and capital commitments disclosure. In the absence of such mapping, we are unable to comment on the accuracy of the disclosure made in Note No 39 (1)(IV) of the Standalone Financial Statements.

#### 6. External/DirectBalance Confirmations/ Reconciliations:

- a) Attention is drawn to Note No. 24 and Note No. 39(3) of the Standalone Financial Statements

regarding Balances of Trade Payable, Trade Receivable, loans and advances given/taken, borrowings from MIDC, various other debit/credit balances including dues from government are subject to confirmations, reconciliations and consequential adjustments thereof. In the absence of proper records / details, we are unable to ascertain the effect of the adjustments, if any, arising from reconciliations and settlement of old dues, possible loss / profit that may arise on account thereof, non-recovery or partial recovery of such dues and non-settlement of liabilities.

b) The balances mentioned in Note No.12 Cash and Bank Balances and Note No. 6 Other Bank Balances of the Standalone Financial Statements are subject to confirmations / reconciliations.

(i) Balance confirmations / reconciliations

(ii) of/ from Post Offices

The details in respect of balances with various Post Offices as per books of account for which confirmations are not available are as under:

(₹ in Lakhs)

Financial Year	Balances with Post Office	
	Total Debit Balances	Total Credit Balances
31.03.2023	29,142.08	22,894.86

Further, during the year, the Company has debited Rs. 3,352.30 Lakhs to prior period revenue, by crediting post office balances non-availability of adequate/appropriate documentation/complete information/explanation. and approval, which has been restated to retained earnings.

In the absence of availability of balance confirmations/reconciliations, we are unable to comment on the consequential impact, if any, of the same on the Standalone Financial Statements for the year under audit.

c) As stated in Note No 39 (20)(i) of the Standalone Financial Statements, there is a difference of Rs. 12,68,667 Lakhs in balances receivable/payable as appearing in the books of account of the Company and the corresponding balances in the books of the group companies. In the absence of proper resolution of the differences in the balances, we are unable to comment on the impact thereof, if any, on the Standalone Financial Statements.

## 7. Government Grants and Consumer Contributions:

a) As stated in note no. 2(6) of the significant accounting policies, as per Ind AS 20 'Accounting for Government Grants and Disclosure of Government Assistance', government grant for capital assets is recognised in the Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital asset and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the Standalone

Financial Statement, the Company assumes that all grants received are utilised and the assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the consequential impact including depreciation on retirement of assets and income recognition.

- b) As stated in note no. 2(6) of the significant accounting policies, the Consumer contribution for capital assets is recognised in the Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital assets and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the Standalone Financial Statement, the Company assumes that all contributions received are utilised and the related assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of consumer contribution, we are unable to comment on the consequential impact, including depreciation on retirement of assets and income recognition.

**8. Non provision of various expenses:**

- a) As mentioned in Note No 39(1)(I)(iii)(B)(a)to(b) of the Standalone Financial Statements, on account of ambiguity in the method of computing the amount payable, which matter is pending before Supreme Court, the Company has not provided for the liability towards compensation for incremental coal cost payable to various vendors amounting to approx. Rs. 11,182 Lakhs.
- b) Attention is drawn to Note No 39(1)(I)(iii)(C)(a) of the Standalone Financial Statements relating to accounting in respect of Delayed Payment Surcharge (DPS). The company has not complied with the Ministry of Power (MOP) Notification dated June 3, 2022 regarding appropriation of amounts paid first towards DPS and thereafter towards the Principal amount and applying the stipulated rate of interest. The Company continues to account for Delayed Payment Surcharge by apportioning the payments made towards principal outstanding as against apportionment towards interest as stipulated by MOP.

In the absence of adequate details in respect of matter 8(b), we are not in a position to comment on the consequential impact of the same on the Standalone Financial Statements of the Company for the year under audit.

- c) As mentioned in Note No 39(1)(I)(iii)(A)(c) of the Standalone Financial Statements, the Company has not provided for liability towards fixed charges payable to Ratnagiri Gas Power Private Limited (RGGPL) amounting to Rs. 5,50,510 Lakhs out of which a sum of Rs. 18,101 Lakhs paid to RGGPL, which has been shown as advances.
9. As stated in Note No 39 (25) of the Standalone Financial Statements, every year the Company is required to invest in specified securities an amount equivalent to contingency reserve created during the preceding year as specified in the Maharashtra Electricity Regulatory Commission (MERC) Guidelines. The Company has not made any earmarked investments during the year. The total amount invested in earmarked investments as at 31<sup>st</sup> March 2023 is Rs. 32,131 Lakhs as against the contingency reserve of Rs. 1,60,846 Lakhs.



10. As state in Note no. 26 of the Standalone Financial Statement, The Company has liabilities towards Clearing Goods Receipt Invoice Receipt (GRIR)- Rs. 131,291 Lakhs and Liability for suppliers, vendors and services amounting Rs. 1,78,719 Lakhs respectively. These balances are net of debit balances. In the absence of requisite data, we are not in position to ascertain the impact on the Assets and Liabilities of the Company.
11. Attention is drawn to Note No 39(12)of the Standalone Financial Statements regarding non-identificationof creditors as to their status under Micro, Small and Medium Scale Enterprises (MSME) Act and provision for interest payable to such parties. The liability on this account, if any, has not been quantified by the Company. As such, we are unable to ascertain the interest provision (if any) required and its consequential impact on the loss for the year under audit. Due to non-identification of MSMED parties, the disclosures, as required by the relevant Statute have not been made by the Company.
12. There is a difference in balance of security deposit from consumers as per books of account and IT database as mentioned below [Refer Note No 39(5)(II)(i)(a) of the Standalone Financial Statements].

(₹ in Lakhs)

<b>Particulars</b>	<b>Balance as on 31.03.2023 as per books of account (A)</b>	<b>Balance as on 31.03.2023 as per IT Database (B)</b>	<b>Differences (A)- (B)</b>
Security deposits	10,60,179	10,71,050	(10,871)

The impact of above on financial statements is not ascertainable.

Various qualifications listed in paragraphs 1 to 12 above will have a consequential impact on the financial statement as a whole and the impact of the same is not ascertainable.

Our report for the preceding year was also modified in relation to paragraph no. 1(a to f), 2 (a to b), 3(a to b), 4, 5, 6 (a to c), 7(a to b), 8(a to c), 9,10, 11 and 12.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on Standalone Financial Statements.



### **Material Uncertainty related to Going Concern**

As stated in Note No 39 (2) of the Standalone Financial Statements, the accumulated losses of the Company as at 31<sup>st</sup> March,2023 are Rs. 31,76,500 Lakhs, which exceed 50% of the net worth of the Company. The current liabilities as at 31<sup>st</sup> March 2023 are in excess of its current assets. The Management believes that no material uncertainty exists and accounts have been prepared on going concern basis for the reasons stated in note 39(2) of the Standalone Financial Statements. We have relied on the management assessment and our audit report is not modified in this regard.

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## Emphasis of Matters

### Attention is invited to the following matters:

1. Attention is drawn to Note No 39(1)(I)(iii)(A)(a) and (b) of the Standalone Financial Statements in respect of dispute in energy bills issued by Power purchase vendors vis-à-vis accounted by Company on account of different parameters like quantity of coal, no. of units purchased, rate of purchase etc. The disputed amount of Rs. 4,81,497 lakhs has been disclosed as contingent liability.
2. Attention is drawn to Note No 39(1)(I)(iii)(C)(b) of the Standalone Financial Statements in respect of DPS relating to Maharashtra State Electricity Transmission Company Limited (MSETCL) on account of principal due as at 31st July 2015 being claimed by MSETCL despite direction for waiver by MSEDCL Holding Company. The disputed amount of Rs. 2,06,749 lakhs has been disclosed as contingent liability.
3. Attention is drawn to Note No 39(1)(I)(iii)(C)(c) of the Standalone Financial Statements in respect of calculation of DPS claims of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL), due to various reasons, which has resulted into difference of Rs.3,47,887 Lakhs, disclosed as contingent liability.
4. Attention is drawn to Note No 39(1) of the Standalone Financial Statements with regards to the Contingent Liabilities, which are significant in relation to the net worth of the Company at the year end.
5. As stated in Note No.5 (II)(i)(b) of the Standalone Financial Statements, the Company has made provision of Rs. 20,057 Lakhs till 31.03.2023 for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable from Maharashtra State Power Generation Company Limited (MSPGCL) on balances outstanding as on transition date i.e. 01.04.2015 on account of impracticability instead of its origination date.
6. Attention is drawn to Note No 39(1)(I)(v) of the Standalone Financial Statements, the Company has been supplying electricity in the areas previously being serviced by Mula Pravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute. Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.

Our opinion is not modified in respect of these matters referred to in (1) to (6) above.

### Information other than the Standalone Financial Statements and Auditors' Report:

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises of Director Report but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider

whether the Other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Refer "Material Uncertainty related to Going Concern" paragraph above. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

The audit of Standalone Financial Statements for the year ended 31st March, 2022 was carried out by the joint auditors, GMJ & Co, M P Chitale & Co and G D Apte & Co, the predecessor audit firms, who have issued modified audit report dated 12th October, 2022. Khandelwal Jain & Co., has relied upon the said report for the purpose of our audit of the Standalone Financial Statements.

Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (hereinafter referred to as 'the Order') 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. Being a Government Company, in view of the Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs (MCA), provisions of section 197 of the Act are not applicable to the Company.
3. As required by section 143(3) of the Act, we report that:
  - i. We have sought and obtained, except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above read together with our comments as mentioned in para 3(iv), all the information and explanations, which to the best of our knowledge and belief were, necessary for the purpose of our audit;
  - ii. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
  - iv. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read Companies (Indian Accounting Standard) Rules, 2015 as amended ("Ind AS");
  - v. The matters described in the Basis for Qualified Opinion and Emphasis of Matters paragraphs above, in our opinion, may have an adverse effect on the functioning of the Company;
  - vi. Being a Government Company, pursuant to Notification No. F.No. 1/2/2014-CL.V dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub section (2) of section 164 of the Act are not applicable to the Company;
  - vii. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
  - viii. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure "B". Our Report expresses disclaimer of opinion on the operating effectiveness of the Company's internal financial control with reference to Standalone Financial Statements;

ix. With respect to the other matters to be included in the Auditors' 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:

- a) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Company has adequately disclosed the impact of pending litigations on its financial position— Refer Note No39(1)of the Standalone Financial Statements;
  - b) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Company has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. According to the information and explanations given to us, the Company has not entered into any derivative contracts;
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
  - d)
    - (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (refer note 39(35) to the standalone financial statements)
    - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(refer note 39(35) to the standalone financial statements)
    - (iii) Based on such 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 subclause (i) and (ii) contain any material misstatement.
  - (e) The company has not declared or paid dividend during the year. Hence, this clause is not applicable.
-

(g) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**4. Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act**

In terms of Directions issued by the Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act and on the basis of such checks of the books and records of the Company, as we considered appropriate, and according to the information and explanation given to us, we give in the **Annexure 'C'**, a statement on the matters specified in the said Directions.

For GMJ & Co  
Chartered Accountants  
FRN-103429W

For Khandelwal Jain & Co  
Chartered Accountants  
FRN-105049W

For M.P.Chitale & Co.  
Chartered Accountants  
FRN 101851W

Sd/-  
CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 23037097BGWDMG4733

Sd/-  
Narendra Jain  
Partner  
M. No. 048725  
UDIN: 23048725BGYVTC1424

Sd/-  
CA Murtuza Vajihi  
Partner  
M. No. 112555  
UDIN: 23112555BGQROH9683

Place: Mumbai  
Date: October 26, 2023

DIRECTORS' REPORT

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**ANNEXURE A  
TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” in Independent Auditors’ Report of even date to the members of Maharashtra State Electricity Distribution Company Limited on the Standalone Financial Statements for the year ended on 31<sup>st</sup> March, 2023).

(i) a) A. The Company has not maintained proper records showing full particulars including quantitative details and records and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangibles assets.

b) Property, Plant and Equipment has not been physically verified by the management during the year. Accordingly, we are unable to comment upon whether there are any discrepancies with reference to book records.

c) The details of the original title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) have not been made available to us. However, based on verification of photocopies of title deeds of immovable properties and information and explanation provided to us, we report that the list of title deeds of immovable properties as given in Annexure ‘B(1)’ are not held in the name of the Company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31<sup>st</sup> March, 2023.

e) According to information & explanation given to us and to the best of our knowledge and belief, there are no proceedings initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) a) During the year under audit, physical verification of inventories has been conducted by the management at year end. However, no physical verification has been carried out during the year for Stock (including project stock) at all Civil Construction and Maintenance Circles. There are drawbacks/shortcomings in the physical verification procedures, as appropriate reconciliations for stock as on verification date and as on balance sheet date are not available.

Further due to reasons stated in paragraph 2 of the qualified opinion paragraph, we are unable to comment whether the



discrepancies of 10% or more noticed during physical verification of inventories, has been appropriately dealt with in the books of account or not.

- b) The Company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. Proper and complete records and documents related to quarterly returns/statements filed by the Company with such banks and financial institutions are not provided to us. Hence, we are unable to comment on the same.

- (iii) a) During the year the Company has provided loans to the companies as follows:

(₹. in Lakhs)

Particulars	Loans
Aggregate amount granted /provided during the year	
- Subsidiaries	2.83
- Others	NIL
Balance outstanding as at balance sheet date in respect of such cases	
- Subsidiaries	150.38
- Others	47,469.03

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. The terms and conditions of the grant of all loans and advances (including during the year) in the nature of loans to companies as mentioned in para iii(a) above are considered prima facie prejudicial to the company's interest and are provided for.

Based on the information and explanations and in our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest.

- c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has not been stipulated and hence we are unable to comment if the repayment or receipts are regular or not
- d) Since there are no stipulations in respect of schedule of repayment, we unable to comment whether any amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties are overdue for more than ninety days.
- e) Since there are no stipulations on repayment/due date of the loan, we are unable to comment whether the Company has not extended or granted loans to companies which had fallen due during the year to the respective parties to settle the dues of the existing loans.
- f) The Company has granted loans, that are repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties.

The details of the loans are as under:

(₹. in Lakhs)

Particulars	Loans	%
Aggregate amount granted /provided during the year		
- Subsidiary	2.83	-
- Others	NIL	-
Balance outstanding as at balance sheet date in respect of such cases		
- Subsidiary	150.38	0.32
- Others	47,469.03	99.68
<b>Total</b>	<b>47,619.41</b>	<b>100.00</b>

- (iv) As informed to us, the Company does not have information relating to parties as specified in Section 185 of the Act. Hence, we are unable to comment whether the Company has granted / any loan, made any investments, given any guarantee or security in pursuance to section 185 of the Act. Since the Company is engaged in providing infrastructure facilities as specified in Schedule VI to the Act, provisions of section 186 are not applicable to the Company.
- (v) As informed to us, the Company has various amounts payable to parties towards advances received/retention money/deposits/amounts to be refunded to consumers etc. In the absence of proper and complete records, we are unable to comment whether any of these amounts get covered as deposits in terms of provisions of Section 73 to 76 read with Companies Deposit Rules, 2014. Further, as informed to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this respect.
- (vi) The Central Government has prescribed maintenance of cost records u/s 148 of Act, along with rules prescribed thereunder in respect of distribution of electricity. The same has not been made available for our verification for the year under audit. In the absence of such records being made available, we are unable to comment upon the accuracy and completeness of the same. Further, the cost audit report issued in respect of FY 2021-22 mentions an inability to comment on the maintenance of cost records.
- (vii) a) As explained to us, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities, including Provident Fund, Sales Tax, Income Tax, Custom duty, Excise duty, Value added Tax, Cess and other material statutory dues applicable to it, except in respect of tax deducted at source, Electricity Duty, Tax on sale of electricity and GST. According to the information & explanations given to us, there are no undisputed amounts payable in respect of aforesaid dues, which were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable except for unreconciled opening balance of TDS payable.
- b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, ESIC Service Tax, Value Added Tax, Property Tax, Local Body Tax (LBT), Goods and Service Tax and Cess which have not been deposited on account of any dispute except the following demands:

Sr. No.	Name of Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period in which it relates	Forum where dispute is pending
1	Income Tax Act,1961	Tax along with Interest	32,481.11	A.Y.2006-07	Bombay High Court
2	Income Tax Act,1961	Penalty	146.52	A.Y.2006-07	Income Tax
3	Income Tax Act,1961	Tax along with Interest	80,286.94	A.Y. 2007-08	Bombay High Court
4	Income Tax Act,1961	Tax along with Interest	23,326.41	A.Y. 2007-08	Bombay High Court
5	Income Tax Act,1961	Penalty Demand	45,534.00	A.Y. 2007-08	Bombay High Court
6	Income Tax Act,1961	Tax along with Interest	17,068.12	A.Y. 2008-09	Bombay High Court
7	Income Tax Act,1961	Tax along with Interest	88,468.89	A.Y. 2009-10	CIT (A)
8	Income Tax Act,1961	Fringe Benefit Tax	232.21	A.Y. 2009-10	DCIT
9	Income Tax Act,1961	Tax	7,721.04	A.Y. 2012-13	ITAT Mumbai
10	Income Tax Act,1961	Tax	21,804.36	A.Y. 2014-15	ITAT Mumbai
11	Income Tax Act,1961	Penalty	309.80	AY 2015-16	CIT Mumbai
12	Income Tax Act,1961	Tax	1,26,893.00	A.Y. 2018-19	CIT (A)
13	Income Tax Act,1961	Tax	7,323.80	A.Y. 2021-22	CIT(A)
14	Income Tax Act, 1961	TDS	769.02	Till AY 2015-16	ITO (TDS)
15	Income Tax Act, 1961	TDS	4.47	A.Y.2016-2017	ITO (TDS)
16	Income Tax Act, 1961	TDS	6.76	A.Y.2017-2018	ITO (TDS)
17	Income Tax Act, 1961	TDS	14.12	A.Y.2018-2019	ITO (TDS)
18	Income Tax Act, 1961	TDS	2.53	A.Y.2019-2020	ITO (TDS)
19	Income Tax Act, 1961	TDS	8.84	A.Y.2020-2021	ITO (TDS)
20	Income Tax Act, 1961	TDS	6.41	A.Y.2021-2022	ITO (TDS)
21	Income Tax Act, 1961	TDS	18.12	A.Y.2022-2023	ITO (TDS)
22	Income Tax Act, 1961	TDS	140.36	A.Y.2023-2024	ITO (TDS)
23	Income Tax Act, 1961	TDS	5.46	A.Y.2024-2025	ITO (TDS)
24	Central Excise & Service Tax Act,1944	Penalty	0.40	F.Y 2010-11	Commissioner(A)
25	Central Excise & Service Tax Act,1944	Penalty	0.40	F.Y 2011-12	Commissioner(A)
26	Central Excise & Service Tax Act,1944	Penalty	0.60	F.Y 2013-14	Commissioner(A)
27	Central Excise & Service Tax Act,1944	Penalty	0.05	F.Y 2012-13 & F.Y 2013-14	Commissioner(A)
28	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	10.61	F.Y 2009-10	CESTAT

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29	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	44.92	FY 2011-12	CESTAT
30	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	0.29	FY 2011-12	CESTAT
31	Central Excise & Service Tax Act,1944	Central Excise Duty, Interest & Penalty	0.73	FY 2011-12	CESTAT
32	Maharashtra Value Added Tax,2002	MVAT	50,693.30	F.Y 2005-06	Jt. Commissioner
33	Maharashtra Value Added Tax,2002	MVAT	67,013.67	F.Y 2006-07	Jt. Commissioner
34	Maharashtra Value Added Tax,2002	MVAT	79,625.53	F.Y 2008-09	Jt. Commissioner
35	Maharashtra Value Added Tax,2002	MVAT	16.45	F.Y2009-10	Jt. Commissioner
36	Maharashtra Value Added Tax,2002	MVAT	62,165.36	F.Y2012-13	Jt. Commissioner
37	Central Sales Tax	CST	71.57	F.Y2012-13	Jt. Commissioner
38	Maharashtra Value Added Tax,2002	Penalty	33,837.99	F.Y 2012-13	Jt. Commissioner
39	Central Sales Tax	Penalty	15,806.33	F.Y 2012-13	Jt. Commissioner
40	Maharashtra Value Added Tax,2002	MVAT	458.18	F.Y 2013-14	Jt. Commissioner
41	Central Sales Tax	CST	61.05	F.Y 2013-14	Jt. Commissioner
42	Maharashtra Value Added Tax,2002	MVAT	45,824.26	F.Y 2014-15	Jt. Commissioner
43	Central Sales Tax	CST	43.62	F.Y 2014-15	Jt. Commissioner
44	Maharashtra Value Added Tax,2002	MVAT	63,174.83	F.Y 2015-16	Jt. Commissioner
45	Central Sales Tax	CST	10.20	F.Y 2015-16	Jt. Commissioner
46	Maharashtra Value Added Tax,2002	MVAT	83,904.70	F.Y 2016-17	Jt. Commissioner
47	Maharashtra Value Added Tax,2002	MVAT	65,713.03	F.Y 2017-18	Jt. Commissioner
48	Central Sales Tax	CST	20.11	F.Y 2017-18	Jt. Commissioner
49	Service Tax Act, 1994	Service Tax	366.44	F.Y 2012-13 to F.Y 2017-18	CESTAT
50	Service Tax Act, 1994	Service Tax	44,584.74	F.Y 2012-13 to F.Y 2017-18	Appeal @ Adjudication
51	Building and Other Construction Workers Welfare Cess Act, 1996	Labour Cess	12.81	F.Y 2013-14	Labour Court, Chandrapur

52	Maharashtra Municipal Corporation Act, 1949	Property Tax	222.17	April 2017 to March 2019	High Court, Bombay
53	Maharashtra Municipal Corporation Act, 1949	Property Tax	93.37	FY 1998-99 to 2002-03	Civil Court, Ballarshah
54	Bombay Provincial Municipal Corporation Rules 2010	Local Body Tax	1,366.01	FY 2014-16	High Court, Nagpur
55	The Maharashtra Municipal Councils Nagar Panchayat and Industrial Township Act, 1965	Property Tax	17.62	FY 1998-99 to FY 2014-15	District Collector Hingoli
56	Employees' State Insurance Act, 1948	Employees' State Insurance	275.08	FY 1966-67 to FY 1995-96	High Court, Bombay
57	Employees' State Insurance Act, 1948	Employees' State Insurance	35.31	FY 1997-98	High Court, Bombay
	<b>Total</b>	<b>10,68,044.02</b>			

(viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except for delay in repayment of differential interest on loan from Indian Renewable Energy Development Agency (IREDA), as per below:

<b>Nature of borrowing</b>	<b>Name of lender</b>	<b>Amount not paid on due date (Rs. in lakhs)</b>	<b>Whether principal or interest</b>	<b>No. of days delay</b>
Long Term	IREDA	85.77	Differential Interest	152
Long Term	IREDA	200.96	Differential Interest	121
Long Term	IREDA	118.89	Differential Interest	91
Long Term	IREDA	3.59	Differential Interest	90
Long Term	IREDA	207.11	Differential Interest	60
Long Term	IREDA	43.91	Differential Interest	59
Long Term	IREDA	79.83	Differential Interest	30
Long Term	IREDA	29.73	Differential Interest	28
Long Term	IREDA	5.41	Differential Interest	28

- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) In absence of proper and complete records, we are unable to comment whether the term loans obtained during the year were applied for the purpose for which the loans were obtained.
- d) In absence of proper and complete records, we are unable to comment if the Company has used funds raised on short-term basis for long-term purposes.
- e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary company. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has neither raised money by way of initial public offer or further public offer (including debt instruments).
- b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit.
- However, during the year, additional equity shares were issued to MSEB Holding Company Ltd. (only shareholder of the company) as per the directions of Government of Maharashtra vide GR 2021/Sr No 50/Energy-5 dated 31/03/2021. Due to non-availability of proper and complete records of utilisation of the fund raised, as such we are unable to comment upon whether the funds were utilised for the purpose for which they were obtained.
- (xi) a) To the best of our knowledge and belief and according to the information and explanations given to us, except for one instance of fraud by employee of the Company (amount involved Rs. 37.77 Lakhs), we have not come across any fraud by the Company or any fraud on the company.
- b) No report has been filed by the auditors under Section 143(12) of the companies act 2013. Accordingly, paragraph 3 (xi)(b) of the Order is not applicable to the Company
- c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, provisions of section 177 are not applicable to Company. Subject to our comments in clause (iv) above, relating to non-availability of adequate details of related parties, transactions with related parties have been disclosed in the standalone financial statements as required under relevant Accounting Standards.
-

- (xiv) a) The Company's internal audit system is not commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued and provided to us till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b), (c) and (d) of the Order is not applicable to the Company;
- (xvii) Based on our examination of the financial statements and considering the impact of the basis of Qualified opinion is not ascertainable by us, hence we are unable to comment if there would have been cash losses incurred in the current year as well as in the preceding financial year.
- (xviii) The company being a Government company, the appointment of the Auditors is done by the Comptroller and Auditor General of India for a fixed term. Accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.
- (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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumption read with para in respect of Going concern of the main Audit Report and note 39(2) of the standalone financial statements, with respect to accumulated losses and negative net worth, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company is not liable to spend any amount towards CSR as required under the provisions mandated in section 135(5) of the Companies Act, 2013. Accordingly reporting under paragraph 3(xx) of the Order is not applicable to the Company.

**For GMJ & Co  
Chartered Accountants  
FRN-103429W**

**For Khandelwal Jain & Co  
Chartered Accountants  
FRN-105049W**

**For M.P.Chitale & Co.  
Chartered Accountants  
FRN 101851W**

**Sd/-  
CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 23037097BGWDMG4733**

**Sd/-  
Narendra Jain  
Partner  
M. No. 048725  
UDIN: 23048725BGYVTC1424**

**Sd/-  
CA Murtuza Vajihi  
Partner  
M. No. 112555  
UDIN: 23112555BGQROH9683**

**Place: Mumbai  
Date: October 26, 2023**



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

We have audited the internal financial controls with reference to Standalone Financial Statements of Maharashtra State Electricity Distribution Company Limited as at 31<sup>st</sup> March, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial

Statements 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 of the Standalone Financial Statements, whether due to fraud or error.

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

### **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 Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Disclaimer of Opinion**

According to the information and explanation given to us and based on our audit, as informed to us, during the year, the Company has established a framework for internal financial controls with reference to Standalone Financial Statements on the criteria based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India. In this regard, the Company has identified various risks and the related controls. However, as informed to us, the Company has not

tested these controls for their operating effectiveness before 31<sup>st</sup> March 2023. Further, the Company has provided to us only partial information/ data for our testing of the controls for their operating effectiveness. The details of various risks and controls identified by the Company and the partial information / data provided for our testing have been made available to us post 31<sup>st</sup> March 2023. In the absence of testing of the design of all documented risks and controls and their operating effectiveness before 31<sup>st</sup> March 2023, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial control over financial reporting and whether such internal financial control were operating effectively as on 31<sup>st</sup> March, 2023. Accordingly, we do not express any opinion on the adequacy of the internal financial controls and the operating effectiveness thereof as at 31<sup>st</sup> March 2023.

We have, however, considered the above factors in determining the nature, timing and audit tests applied in our audit of the Standalone Financial Statements of the Company. Wherever, during the course of our audit, we have identified weaknesses in internal financial controls over financial reporting, that are likely to affect our opinion on the Standalone Financial Statements of the Company, we have issued an qualified opinion on the Standalone Financial Statements.

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

For GMJ & Co  
Chartered Accountants  
FRN-103429W

Sd/-  
CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 23037097BGWDMG4733

For Khandelwal Jain & Co  
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Chartered Accountants  
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Sd/-  
CA Murtuza Vajih  
Partner  
M. No. 112555  
UDIN: 23112555BGQROH9683

Place: Mumbai  
Date: October 26, 2023

**ANNEXURE - C  
TO THE AUDITORS' REPORT**

**Comments on the Directions u/s. 143(5) of the Companies Act, 2013**

(Referred to in paragraph 4 under “Report on Other Legal and Regulatory Requirements” in the Independent Auditor’s Report of even date to the members of Maharashtra State Electricity Distribution Company Limited (hereinafter referred as “the Company”) on the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2023).

Sr. No.	A. Directions	Reply
1)	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	The company has ERP- SAP FICO (Finance and Controlling) module for accounting system to process all the accounting transactions. According to the information and explanations given to us, to the best of our knowledge & belief and read with our qualifications in the Main Audit Report, there are no accounting transactions recorded outside the IT systems i.e. ERP- SAP FICO (Finance and Controlling) module, billing / collection software and other modules of SAP through which accounting transactions are recorded in the FICO module except some manual intervention is necessitated for various closing entries, revenue from sale of power in respect of Distribution Franchisee, provision for Expected credit loss (ECL) etc.
2)	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loans/ interest etc. made by a lender of the company due to company’s inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly	According to the information and explanations given to us, to the best of our knowledge & belief, there are no cases of waiver/write off debts/loans/interest etc. due to company’s inability to repay the loan during the financial year 2022-23.

Sr. No.	A. Directions	Reply
	accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender Company).	
3)	Whether funds (grants/ subsidy etc.) received/ receivable for the specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the same (qualified opinion in para no. 7 of Main Auditors' Report).

DIRECTORS' REPORT

MSEDCL STANDALONE

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Sr. No.	B. Sub Directions	Auditors' Comments
1)	Has the company entered into agreement with franchisees for distribution of Electricity in selected areas and revenue sharing agreement adequately protect the financial interest of the Company?	<p>MSEDCL has entered into Distribution Franchisee Agreement (DFA) with input based Billing with 3 distribution franchisees namely Torrent Power Limited (Bhiwandi Circle), MSPL Limited (Subsidiary under CESC Limited) (Malegaon Circle) and Torrent Power Limited (Thane Urban Circle) for various locations wherein MSEDCL is charging invoices on input supplied at periphery of DF at agreed Annualized Input rate &amp; various provisions of DFA. The Company has supplied power to the above-mentioned franchises in selected areas. As informed, the rates charged to such franchises are not below the average cost of purchase approved by the MERC.</p> <p>Refer Note no. 39(8) of the Financial Statements in respect of discontinued Franchisees.</p>
2)	Whether the reconciliation of receivables and payables between the generation, distribution and transmission companies has been completed. The reasons for difference may be examined.	<p><b><u>For Group Companies:</u></b></p> <p>Reconciliation of balances of receivables &amp; payables as on 31<sup>st</sup> March 2023 between the Company and Maharashtra State Power Generation Company Limited (MSPGCL) and Maharashtra State Electricity Transmission Company Limited (MSETCL) is pending. Refer our Qualified opinion in para no. 39(20)(i).</p> <p>For Others:</p> <p>A. Reconciliation of the balances of vendors for supply of Non Renewable Energy have been made available to us and the reasons for variations have been identified. The Company is in the process of resolution of these differences</p> <p>B. Reconciliation of the balances of all vendors for supply of Renewable Energy have not been made available to us.</p> <p>In the absence of detailed reconciliation, we are unable to comment on the reasons for differences.</p> <p>Also refer to clause 6(c) of basis of Qualified opinion of our audit report relating to differences of intercompany balances.</p>

Sr. No.	B. Sub Directions	Auditors' Comments												
		As informed to us and as represented by the management, the main reasons for variation / the items in reconciliation include accounting of Delayed Payment Charges (DPC), Rebate, Charges related to change in law, Capacity Charges, Energy Bills, FAC Bills, Arrears of HT Consumer etc.												
3)	How much tariff roll back subsidies have been allowed and booked in the accounts during the year? Whether the same is being reimbursed regularly by the State Govt. shortfall if any may be commented?	<p>The Government of Maharashtra (GOM) provides concession in rate towards sale of power to certain categories of consumers. During the year, the Company has been allowed the following subsidy against supply power at concessional rate to the specified category of consumers.</p> <p style="text-align: right;">(₹. in Lakhs)</p> <table border="1" data-bbox="652 800 1399 1285"> <thead> <tr> <th data-bbox="657 806 1208 848">Particulars</th> <th data-bbox="1213 806 1395 848">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="657 854 1208 947">Opening Balance of Subsidy Receivable as on 01.04.2022</td> <td data-bbox="1213 854 1395 947" style="text-align: right;">2,17,929</td> </tr> <tr> <td data-bbox="657 953 1208 1052">Add: Subsidy given to Consumers in FY 2022-23</td> <td data-bbox="1213 953 1395 1052" style="text-align: right;">9,70,712</td> </tr> <tr> <td data-bbox="657 1058 1208 1100"></td> <td data-bbox="1213 1058 1395 1100" style="text-align: right;">11,88,641</td> </tr> <tr> <td data-bbox="657 1106 1208 1192">Less: Subsidy Received / Adjusted up to FY 22-23</td> <td data-bbox="1213 1106 1395 1192" style="text-align: right;">12,76,456</td> </tr> <tr> <td data-bbox="657 1199 1208 1276">Closing Balance as on 31.03.2023 ( Excess received)</td> <td data-bbox="1213 1199 1395 1276" style="text-align: right;"><b>(87,815)</b></td> </tr> </tbody> </table>	Particulars	Amount	Opening Balance of Subsidy Receivable as on 01.04.2022	2,17,929	Add: Subsidy given to Consumers in FY 2022-23	9,70,712		11,88,641	Less: Subsidy Received / Adjusted up to FY 22-23	12,76,456	Closing Balance as on 31.03.2023 ( Excess received)	<b>(87,815)</b>
Particulars	Amount													
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Less: Subsidy Received / Adjusted up to FY 22-23	12,76,456													
Closing Balance as on 31.03.2023 ( Excess received)	<b>(87,815)</b>													
4)	Report on the efficacy of the system of billing and collection of Revenue in the Company. Further, Whether tamper proof meters have been installed for all consumers? If not then, examine how accuracy of billing is ensured.	<p>As informed and represented to us (and relied upon by us being technical matter):</p> <p>The meters installed for both HT/LT consumers in MSEDCL are as per IS: 13779/199 &amp; IS 14697 amended up to date and other relevant IS specifications including CBIP Tech report 104 amended up to date, IEC 62053-21 Specification for AC Static watt-hour meter for class 1&amp;2 IS: 15959/2011 amended up to date for Data Exchange for Electricity Meter Reading, Tariff &amp; Load control- common specification CEA regulations and MERCs guidelines with latest amendments. All the meters have all the anti-tamper features as:</p> <p>1 Accuracy test for Single Phase Meter for phase &amp; Neutral of same magnitude of current one by one.</p>												

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

Sr. No.	B. Sub Directions	Auditors' Comments
		<p>2 Accuracy test for Single Phase Meter in case of reverse power for phase &amp; Neutral channel for same magnitude of current one by one.</p> <p>3 Facility to disconnection neutral for all meters physically by connection.</p> <p>4 CT open, Unbalance and reverse current test for Three Phase Meters</p> <p>5 PT missing, voltage unbalance and reverse phase sequence, etc.</p> <p>6 The Single RF meters installed are sharing real time data through DCU installed and monitoring of tamper data, bill data is started.</p> <p>7 Similarly, the 40-200 A embedded meters are AMR compatible through which real time data monitoring and capturing of tampers, theft is getting supervised.</p> <p>8 Validation checks are implemented in billing system to filter out odd consumption.</p> <p>9 The SOP for meter replacement is set and meters are getting replaced of faulty status consumers.</p> <p>10 MSEDCL has proposed installation of SMART meters of 297 Lakhs consumers having cost ₹ 14,25,500 Lakhs under RDSS scheme.</p> <p>Similarly for recovery of the arrears following actions are taken:</p> <ol style="list-style-type: none"> <li>1. Dashboard web page is created on which daily updates regarding the Demand/recovery arrears position can be division wise seen (Link:-<a href="http://www.mahadiscom.in/dashboard">www.mahadiscom.in/dashboard</a>).</li> <li>2. The Company also prepares monthly collection reports and compares with billing and pursues with field offices for the recovery of outstanding. Special disconnection drives are undertaken for recovery of dues.</li> <li>3. Various Schemes like PD Amnesty Scheme, Abhay</li> </ol>



Sr. No.	B. Sub Directions	Auditors' Comments
		<p>Yojana Schemes were launched for recovery of old dues. Installment &amp; OTS scheme is also implemented for suffered industries during pandemic of COVID-19</p> <ol style="list-style-type: none"> <li>4. Bill payment of all HT consumers is accepted through RTGS. All consumers are encouraged to make online payment and different avenues for digital payment like e-wallet, payment through Mahadiscom website have been made available to consumers.</li> <li>5. Company has installed advance technology meters like RF (Radio Frequency) &amp; IR (Infrared) technology to consumers of high revenue pockets. Readings of all IP consumers above 20HP are taken through Meter Reading Instruments. Reading of all HT consumers are taken through AMR (Automatic Meter Reading) &amp; MRI.</li> <li>6. Regarding installation of tamper proof meters, MSEDCL has approx. 297 Lakhs consumers out of which approx. 280 Lakhs consumers are metered and all meters are tamper proof. Only approx. 17 Lakhs consumers are under unmetered agriculture (AG) category.</li> <li>7. Vide MERC order no 322 dated 30.03.2020, Hon'ble Commission has instated Agriculture Sale and directed adopt Feeder Input based Billing methodology for agriculture Billing for selected 502 AG Feeders. <ol style="list-style-type: none"> <li>a) AG Sale of the Feeder (Units) = Feeder Input (Units) - % Technical loss as suggested by Commission - Non AG Sale on the Feeder (Units)</li> <li>b) AG Index (kWh/HP) = AG Sale (Units) / AG Connected load HP on the feeder</li> <li>c) Units billed for consumer = AG Index (kWh/HP) * Connected Load (HP)</li> <li>d) For the Agriculture consumers connected on feeders other than 502 feeders, the methodology is same as previous. The metered consumers will be billed as per meter reading and the unmetered</li> </ol> </li> </ol>

DIRECTORS' REPORT  
 MSEDCL STANDALONE  
 CONSOLIDATED  
 GRAPHS

Sr. No.	B. Sub Directions	Auditors' Comments
		<p>consumers will be billed as per HP tariff and sale of the unmetered consumers will be derived from normal status metered consumers.</p> <p>8. The following method is adapted for billing of unmetered AG sale of Low Tension (LT) unmetered Ag consumer.</p> <p>a) At the end of quarter, IT section computes quarterly Sub-division wise kwh/HP Indices units</p> <p>b) While computing kwh/HP norm, only the consumers with NORMAL meter status having progressive reading (negative and zero consumption excluded) will be considered.</p> <p>c) Consumption of consumers having consumption greater than 224 kWh/hp/month will be CAPPED to 224kWh/hp/month</p> <p>d) Rationale behind CAP of 224 kwh/HP/Month is Maximum 3000 Running hours per year and 300 days of operation = 3000 / 300 = 10 Hours per day 0.746 kw(1hp) X 10 Hrs X 30 days = 224 kWh / HP/Month</p> <p>e) This Subdivision wise kwh/HP Index computed will be used to compute quarterly consumption of unmetered agriculture consumers in subdivision. The method is approved by MERC.</p> <p>For arresting losses distribution feeder wise energy audit is carried out at different level and necessary action is being taken such as maintenance of lines and equipment's upgradation system improvements of equipment, curbing of theft to reduce energy losses and improve billing efficiency.</p>
5)	Whether Profit & Loss mentioned in Audit report is as per Profit and loss statement of the Company.	Amount of Profit / Loss is not required to be mentioned in the audit report. However, our Qualified audit opinion in the Audit report is with reference to the Loss as per the Statement of Profit and Loss forming part of the Standalone Financial Statements, which would undergo a change on the basis of the Qualified opinion.

Sr. No.	B. Sub Directions	Auditors' Comments
6)	Whether the Company recovers Fuel and Power Purchase Adjustment Cost (FPPCA) and accounts for as approved by the Maharashtra Electricity Regulatory Commission (MERC)?	As per information and explanations provided to us, the Company calculates monthly Fuel Adjustment Cost (FAC) and sends to MERC for vetting, recovery and approval. After approval from MERC, the same is accounted as revenue from consumers.
7)	Whether the Liabilities and other financial implications arising due to implementation of UDAY (Ujwal Discom Assurance Yojana) have been correctly accounted for may be examined.	The UDAY scheme has been discontinued from the Financial year 2020-21. Hence, this sub-direction is not applicable for the financial year 2022-23.
8)	Examine whether the provisions of the Companies Act were followed w.r.t to reporting and disclosures of CSR activities.	As stated in Note 39(36), the Company is not liable to spend any amount towards CSR.

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

For GMJ & Co  
Chartered Accountants  
FRN-103429W

For Khandelwal Jain & Co  
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M. No. 112555  
UDIN: 23112555BGQROH9683

Place: Mumbai  
Date: October 26, 2023

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Description of item of the property	Relevant line item in the Balance Sheet	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Period held - indicate range, where appropriate	Reason for not being held in the name of the company
1	Katpur (Pimpalwadi)	PPE-LAND	-	Patbandhare Vij Khate	No	11-09-1974	
2	Peer bawada	PPE-LAND	1.69	Mathurabai Bokil & Ranjanabai Bokil	No	29-04-2009	
3	Training Center	PPE-LAND	-	MSETCL	No	Not Available	
4	Wazur SStn,	PPE-LAND	1.68	Aatmaram Kisanrao Pawar	No	13-07-2005	
5	Vidyanagar SStn,	PPE-LAND	243	Parbhani shahar Mahanagarpalika	No	16-05-2013	
6	Walur SStn,	PPE-LAND	0.37	Saheb Munjaji Kapse & Ashok Balu Mogare	No	22-03-1999	
7	Rahati SStn,	PPE-LAND	-	Aanand Sheshrao Bharose	No	24-07-2007	
8	Pathari	PPE-LAND	-	Government	No	Not Available	
9	Jhari SStn,	PPE-LAND	0.84	Vijay Tukaram Deshmukh	No	12-12-2003	
10	Nandgaon (Devgaon) SStn,	PPE-LAND	0.55	Ramesh Shivajirao Tambe	No	04-07-2011	
11	Hadgaon ,	PPE-LAND	0.13	Rajeshwar kurrelu	No	04-12-1972	
12	Mahur Mahur.	PPE-LAND	0.04	kapil pradip naik	No	24-04-1979	
13	Kinwat.OPH	PPE-LAND	-	Siraj Akbarali Biyani	No	06-11-2012	
14	Loha	PPE-LAND	0.93	KHANDU PANDU MURMURE	No	20-01-2010	
15	Tinganwadi Kinwat.	PPE-LAND	15.17	Sarkari gayran jamin (Govt land)	No	16-12-2016	
16	Nagapur	PPE-LAND	9.55	SAINATH PANDHARINATH PALKRUTWAR	No	29-09-2020	
17	Lahan Sub station	PPE-LAND	0.71	Kalyankar Balaji	No	28-03-1996	
18	DC office Sonkhed	PPE-LAND	0.02	Madhavrao Ramrao More	No	03-04-1982	
19	Mukhed	PPE-LAND	0.13	Veerbhadra Shikshan	No	27-07-1973	
20	Manjram	PPE-LAND	-	Mainoddin ismail	No	Not Available	
21	Vasantnagar	PPE-LAND	0.9	Pundlik Govind Shelke	No	09-06-2010	
22	Niwagha substation	PPE-LAND	-	Shree Dajiba Paundurang kadam	No	01-04-2022	
23	Mudkhed	PPE-LAND	0.22	Government	No	09-02-1990	
24	Chinchwan	PPE-LAND	0.19	Khotule & shaikh, Bade	No	07-06-1984	
25	Pargaon Jogeshwari	PPE-LAND	-	shree.sahastrabudhe	No	01-04-2022	
26	Pangra	PPE-LAND	7.58	Any other	No	10-03-2017	
27	Rajuri vgan	PPE-LAND	-	shree Ram (Devshtan)	No	01-04-2022	
28	Iwandi	PPE-LAND	-	Arun tambre & anirudha tambre	No	01-04-2022	
29	Chaklamba	PPE-LAND	0.67	Any other	No	16-04-1985	
30	Lukamasla	PPE-LAND	-	Any other	No	Not Available	
31	Dhondrai	PPE-LAND	-	Bharat Kharat	No	01-04-2022	
32	Bhokaramba Sub station	PPE-LAND	37.34	33/11 upkendr	No	22-05-2015	
33	Bittergaon Sub station	PPE-LAND	4.97	33 KVA upkendr	No	15-07-2002	
34	Pangaon Sub station	PPE-LAND	13.1	33 KVA upkendr	No	29-09-1998	
35	Ankoli Sub station	PPE-LAND	3.67	33 KVA upkendr	No	30-08-2002	
36	Palsi Sub station	PPE-LAND	7.22	33 KVA upkendr	No	19-05-2003	
37	Upala 33 K.V. S/stn	PPE-LAND	-	Any other	No	Not Available	
38	Murum 33 K.V. S/stn	PPE-LAND	-	INAM JAMIN	No	Not Available	
39	Tudiye33/11kv S/Stn.	PPE-LAND	6	Any other	No	01-07-2009	
40	Kenawade33/11kv S/Stn.	PPE-LAND	14.47	Suresh Pandurang Bhat	No	08-02-2011	
41	Kurani33/11kv S/Stn.	PPE-LAND	8.32	Any other	No	23-02-2011	
42	Shenda Park33/11kv S/Stn.	PPE-LAND	4.09	Krishi vidyapit rahuri	No	Not Available	
43	Tarabai ParkAdm Bulding	PPE-LAND	1	Any other	No	08-02-1961	
44	Aamashi33/11kv S/Stn.	PPE-LAND	19.18	Any other	No	29-01-2013	
45	Dattawad33/11kv S/Stn.	PPE-LAND	0.07	raosaheb tataoba arabole & other Two	No	21-01-1998	
46	Latawade33/11kv S/Stn.	PPE-LAND	14.62	Muslim samaj	No	18-09-2010	
47	Gayghawan 33 KV Sub Station"	PPE-LAND	4.48	Government	No	09-01-2009	
48	Wadegaon 33 KV Sub Station	PPE-LAND	38.32	Government	No	24-08-2012	
49	Marapur 33 KV Sub Station	PPE-LAND	-	Tukaram uddhav mane	No	06-06-2005	
50	Jamgaon(Pragne Pangari) 33/11 kv stn	PPE-LAND	7.18	Any other	No	16-11-2019	
51	Bhurikavthe 33/11 sub station	PPE-LAND	3.85	Any other	No	31-08-2021	
52	Paniv 33/11 Sub Station	PPE-LAND	1.1	Any other	No	02-11-2022	

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53	Chilaiwadi (Hole) 33/11 Sub Station	PPE-LAND	20.14	Any other	No	22-02-2022	
54	Mohol 33 KV Sub Station	PPE-LAND	0.04	Koyna Office	No	30-08-1969	
55	Kurdu 33 KV Sub Station	PPE-LAND	0.06	Ramling Gade	No	06-06-2005	
56	Karmala (Licensee) Old Power House	PPE-LAND	-	Karmala electric company ltd.	No	17-12-1978	
57	Dahigaon. 33 KV Sub Station	PPE-LAND	4.5	Upabiyanta ujani prakalpa	No	15-01-2009	
58	Gaudgaon 33 KV Sub Station	PPE-LAND	-	Pravin Arvind Garad	No	06-06-2005	
59	Mouje Kalmbe	PPE-LAND	1.95	Any other	No	22-07-2022	
60	33/11 KV Sub stn Karavadi	PPE-LAND	3.3	Any other	No	21-02-2022	
61	Talmavale- tal Pathn	PPE-LAND	15.91	Any other	No	14-02-2022	
62	Khultabad	PPE-LAND	1.4	Forest	No	27-09-2016	
63	Wadali	PPE-LAND	14.5	Forest	No	21-08-2016	
64	Hiwara Roshangaon Substation	PPE-LAND	0.43	Forest	No	Not Available	
65	33/11 KV Stn Bhandgaon	PPE-LAND	33	Government	No	06-06-2005	
66	33/11 KV Stn Kangaon	PPE-LAND	48.6	Government	No	21-03-2016	
67	gangapur	PPE-LAND	-	Government	No	01-04-1967	
68	Ranjangaon pole (Govindpur)	PPE-LAND	5.4	Government	No	17-02-2000	
69	Soygaon	PPE-LAND	0.12	Government	No	08-05-2008	
70	33/11 Kv Sub Station	PPE-LAND	42.69	Government	No	04-06-2009	
71	33/11 Kv Sub Station	PPE-LAND	-	Government	No	26-11-2001	
72	Malkheda Substation	PPE-LAND	32.19	Government	No	29-11-2009	
73	Unit office Hasnabad	PPE-LAND	0.09	Government	No	Not Available	
74	Borgaon Math Sub Station	PPE-LAND	6.8	Government	No	25-08-2009	
75	Sawargaon Hadap (Ramnagar) Sub Station	PPE-LAND	0.1	Government	No	05-07-1985	
76	Karjat S/Stn	PPE-LAND	8.4	Government	No	15-10-2011	
77	TAD-HADGAON Substation	PPE-LAND	1	Government	No	05-03-2004	
78	Loni S/Stn	PPE-LAND	-	Government	No	23-12-2008	
79	Unit Office , Watoor	PPE-LAND	-	Government	No	Not Available	
80	Bramhapuri SStn,	PPE-LAND	12.72	Government	No	22-08-2019	
81	Jamb SStn,	PPE-LAND	19.44	Government	No	22-08-2019	
82	Pethshivni SStn,	PPE-LAND	18.24	Government	No	09-02-2011	
83	Singapur SStn,	PPE-LAND	3.93	Government	No	24-12-2004	
84	Wazar SStn,	PPE-LAND	0.76	Government	No	26-04-2005	
85	Adgaon SStn,	PPE-LAND	12.04	Government	No	29-07-2011	
86	Khandoba SStn,	PPE-LAND	204.8	Government	No	30-11-1998	
87	Waghi Dhanora SStn,	PPE-LAND	6.3	Government	No	12-05-2014	
88	Pimpri Deshmukh SStn,	PPE-LAND	1.1	Government	No	03-01-2000	
89	Raorajur SStn,	PPE-LAND	7.35	Government	No	01-02-2014	
90	Bori SStn,	PPE-LAND	-	Government	No	27-02-1981	
91	Sawangi (Yeldari) SStn,	PPE-LAND	0.38	Government	No	08-02-1991	
92	Mahatpuri SStn,	PPE-LAND	-	Government	No	02-03-2010	
93	Bhogaon SStn,	PPE-LAND	-	Government	No	08-12-2010	
94	Narsi (N)	PPE-LAND	-	Government	No	25-10-1991	
95	Pedgaon	PPE-LAND	-	Government	No	Not Available	
96	Metha	PPE-LAND	0.79	Government	No	30-09-2014	
97	Sandas	PPE-LAND	0.6	Government	No	18-10-2008	
98	Golegaon Umri.	PPE-LAND	0.03	Government	No	10-01-1994	
99	Shivani , Kinwat.	PPE-LAND	6.2	Government	No	31-12-2009	
100	Wai (Bazar) Mahur.	PPE-LAND	6.82	Government	No	31-12-2009	
101	Ashta Mahur.	PPE-LAND	13.2	Government	No	19-06-2014	
102	Malegaon unit office	PPE-LAND	-	Government	No	01-08-1979	
103	Kiwala Loha.	PPE-LAND	17.55	Government	No	19-06-2014	
104	Kautha (Asarjan)	PPE-LAND	-	Government	No	17-08-2013	
105	Mukramabad	PPE-LAND	-	Government	No	12-05-1988	

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106	Tamloor ,	PPE-LAND	0.45	Government	No	17-08-1987	
107	Wadepuri Sub staion	PPE-LAND	1.28	Government	No	14-08-2009	
108	Chouphala	PPE-LAND	22.1	Government	No	27-04-2006	
109	Pawdewadi (Kabranagar)	PPE-LAND	43.02	Government	No	25-01-2010	
110	bhosi	PPE-LAND	-	Government	No	18-10-2018	
111	Lokhandi Sawargaon	PPE-LAND	0.92	Government	No	26-05-2004	
112	Ujani (Murkutwadi)	PPE-LAND	-	Government	No	Not Available	
113	Jawalgaon	PPE-LAND	13.6	Government	No	28-02-2013	
114	Kumbephal	PPE-LAND	32.88	Government	No	07-03-2014	
115	Somth Borgaon	PPE-LAND	30.07	Government	No	21-07-2014	
116	Bhogalwadi Fata (Kari)	PPE-LAND	35.26	Government	No	18-05-2015	
117	Yewata	PPE-LAND	6	Government	No	29-12-2012	
118	Umari	PPE-LAND	7.5	Government	No	29-12-2012	
119	Jawalban	PPE-LAND	-	Government	No	10-02-2009	
120	Malegaon	PPE-LAND	11.06	Government	No	16-03-2009	
121	Salogaon	PPE-LAND	30.11	Government	No	17-11-2014	
122	Waghe Babhulgaon	PPE-LAND	17.25	Government	No	29-12-2012	
123	Kadi Mali	PPE-LAND	24	Government	No	03-07-2014	
124	Majalgaon (OPH)	PPE-LAND	-	Government	No	29-05-1905	
125	Kitti Aadgaon	PPE-LAND	16.87	Government	No	29-12-2012	
126	Kesapuri	PPE-LAND	8.99	Government	No	29-06-2006	
127	Chatra Borgaon	PPE-LAND	8.39	Government	No	29-12-2012	
128	thra	PPE-LAND	-	Government	No	Not Available	
129	Dharmapuri	PPE-LAND	-	Government	No	20-10-1995	
130	Pohner	PPE-LAND	-	Government	No	Not Available	
131	Kanherwadi [Jalalpur]	PPE-LAND	29.94	Government	No	22-07-2021	
132	Chinchala	PPE-LAND	8.22	Government	No	14-01-2010	
133	Dindrud	PPE-LAND	0.82	Government	No	19-11-2009	
134	Laul	PPE-LAND	-	Government	No	01-04-2022	
135	Takali (Amiya)	PPE-LAND	7.46	Government	No	02-01-2012	
136	Daula Wadgaon	PPE-LAND	5.48	Government	No	02-01-2012	
137	Pokhari	PPE-LAND	-	Government	No	01-04-2022	
138	Pimpalwadi	PPE-LAND	5.09	Government	No	01-04-2010	
139	Ghatsawali	PPE-LAND	12.32	Government	No	30-03-2010	
140	Necknoor Unit Office	PPE-LAND	8.48	Government	No	01-04-2022	
141	Sakshal Pimpri	PPE-LAND	39.45	Government	No	26-06-2014	
142	Talwada	PPE-LAND	0.36	Government	No	12-01-1985	
143	Padalsingi	PPE-LAND	-	Government	No	01-04-2022	
144	Bagpimpalgaon (Belgaon)	PPE-LAND	6.86	Government	No	26-08-2010	
145	Tintarwani	PPE-LAND	6	Government	No	16-12-2011	
146	Medical College Sub station	PPE-LAND	-	Government	No	24-11-1999	
147	kharola Sub station	PPE-LAND	10.43	Government	No	29-06-2002	
148	Kharosa Sub station	PPE-LAND	8.28	Government	No	01-01-1999	
149	Unit office Aurad s	PPE-LAND	-	Government	No	Not Available	
150	Gutti	PPE-LAND	55.04	Government	No	27-01-2009	
151	Warud 33 KV S/S	PPE-LAND	-	Government	No	01-04-2022	
152	Shelgaon 33 K.V. S/stn	PPE-LAND	-	Government	No	16-09-1992	
153	Sastur (R) 33 K.V. S/stn	PPE-LAND	-	Government	No	01-01-1992	
154	Halkarni (Chandgad) 33/11kv S/Stn	PPE-LAND	0.12	Government	No	Not Available	
155	Nivade/ Margewadi 33/11kv S/Stn.	PPE-LAND	4	Government	No	22-03-2005	
156	Kharalwadi Sub Division+ Pimpri Camp Section+ 22/22 kv Pimpri Switching Station	PPE-LAND	-	Government	No	06-06-2005	
157	Wadia S-Dn and Boat club section	PPE-LAND	-	Government	No	27-06-2012	
158	Bhend 33 KV Sub Station	PPE-LAND	15.3	Government	No	09-12-2014	



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159	Mohanwadi S-Stn S/Stn	PPE-LAND	0.13	Government	No	Not Available	
160	Khanapur 22/22 Sw/Stn + Office	PPE-LAND	-	Government	No	07-03-1991	
161	Kumbhargaoon Open Plot	PPE-LAND	0.78	Government	No	03-11-2016	
162	Baramati Adm. Bld.(Lic.) Old Power House	PPE-LAND	4.87	Government	No	06-10-1983	
163	Deogaon rangari	PPE-LAND	1.36	MSEB	Promoter	25-03-2004	*
164	Fardapur	PPE-LAND	0.03	MSEB	Promoter	07-10-1972	*
165	Ladgaon	PPE-LAND	0.43	MSEB	Promoter	24-07-1995	*
166	Pachod.	PPE-LAND	0.1	MSEB	Promoter	11-12-1979	*
167	Paithan	PPE-LAND	0.03	MSEB	Promoter	10-04-1980	*
168	Sawladbara	PPE-LAND	1.34	MSEB	Promoter	17-10-2002	*
169	Sillod	PPE-LAND	0.04	MSEB	Promoter	11-05-1970	*
170	vaijapur	PPE-LAND	-	MSEB	Promoter	14-01-1999	*
171	Waluj Garware	PPE-LAND	0.68	MSEB	Promoter	14-10-1986	*
172	33/11 Kv Sub Station	PPE-LAND	2.04	MSEB	Promoter	01-02-1986	*
173	Circle Office Premises	PPE-LAND	-	MSEB	Promoter	17-03-1971	*
174	Circle Office Premises	PPE-LAND	-	MSEB	Promoter	17-03-1971	*
175	Krantichowk Sub Division Office	PPE-LAND	0.19	MSEB	Promoter	13-03-1979	*
176	Anva Substation	PPE-LAND	0.06	MSEB	Promoter	27-11-1980	*
177	Renukai Pimpalgaon Sub Station	PPE-LAND	0.26	MSEB	Promoter	31-03-1995	*
178	Tembhurni Substation	PPE-LAND	0.45	MSEB	Promoter	20-09-1994	*
179	Sipora Ambora Sub Station	PPE-LAND	1.64	MSEB	Promoter	24-10-2013	*
180	Mastgad	PPE-LAND	0.15	MSEB	Promoter	12-10-1952	*
181	Gondegaon Substation.	PPE-LAND	0.75	MSEB	Promoter	13-10-2001	*
182	Hiswan(Kh) Sub Station.	PPE-LAND	0.7	MSEB	Promoter	28-05-2003	*
183	Unit office Ranjni	PPE-LAND	-	MSEB	Promoter	05-02-1982	*
184	Mantha S/Stn	PPE-LAND	0.06	MSEB	Promoter	24-03-1979	*
185	Takli (Ku) SStn,	PPE-LAND	8.16	MSEB	Promoter	19-09-2011	*
186	Kasapuri SStn,	PPE-LAND	3.59	MSEB	Promoter	16-03-2011	*
187	Bobade Takli SStn,	PPE-LAND	0.44	MSEB	Promoter	14-11-1994	*
188	Charthana SStn,	PPE-LAND	0.15	MSEB	Promoter	04-01-1993	*
189	OPH Hingoli	PPE-LAND	-	MSEB	Promoter	Not Available	*
190	Sengaoon	PPE-LAND	-	MSEB	Promoter	Not Available	*
191	Bhokar	PPE-LAND	0.13	MSEB	Promoter	21-12-1971	*
192	Umri.	PPE-LAND	0.07	MSEB	Promoter	17-03-1970	*
193	Talani	PPE-LAND	0.52	MSEB	Promoter	09-01-1997	*
194	Malegaon Sub station	PPE-LAND	-	MSEB	Promoter	Not Available	*
195	Vidhyut Bhavan,&CRC S/stn Sathe Chowk,Nanded	PPE-LAND	-	MSEB	Promoter	Not Available	*
196	Barki Chowk	PPE-LAND	-	MSEB	Promoter	Not Available	*
197	Arjapur Biloli.	PPE-LAND	0.06	MSEB	Promoter	31-05-1976	*
198	Pole factory	PPE-LAND	0.11	MSEB	Promoter	24-07-1971	*
199	Khatgaon	PPE-LAND	0.82	MSEB	Promoter	10-01-2003	*
200	Barhadi ,	PPE-LAND	0.86	MSEB	Promoter	17-11-1995	*
201	Ambajogai	PPE-LAND	-	MSEB	Promoter	Not Available	*
202	Ambe Wadgaon	PPE-LAND	1.01	MSEB	Promoter	30-12-2001	*
203	Adas	PPE-LAND	1.84	MSEB	Promoter	Not Available	*
204	Hoal	PPE-LAND	0.71	MSEB	Promoter	20-06-2001	*
205	Yusuf Wadgaon	PPE-LAND	0.51	MSEB	Promoter	15-02-1993	*
206	ndurghat	PPE-LAND	0.66	MSEB	Promoter	01-12-1995	*
207	Uttareshwar Hanuman Pimpri	PPE-LAND	1.19	MSEB	Promoter	06-04-1996	*
208	Bansarola	PPE-LAND	0.21	MSEB	Promoter	03-09-1982	*
209	Kaij	PPE-LAND	-	MSEB	Promoter	Not Available	*
210	Dhanegaon	PPE-LAND	0.63	MSEB	Promoter	21-07-2003	*
211	Veeda	PPE-LAND	4.38	MSEB	Promoter	04-08-2012	*
212	Parli OPH	PPE-LAND	0.1	MSEB	Promoter	Not Available	*

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213	Sirsala	PPE-LAND	-	MSEB	Promoter	18-06-1905	*
214	Mohikhed	PPE-LAND	0.59	MSEB	Promoter	16-10-1995	*
215	Devadi	PPE-LAND	0.81	MSEB	Promoter	29-12-2012	*
216	Longaon	PPE-LAND	0.08	MSEB	Promoter	18-04-1991	*
217	Pimpla	PPE-LAND	2.76	MSEB	Promoter	10-06-2000	*
218	Wahira	PPE-LAND	10.74	MSEB	Promoter	18-06-2012	*
219	Malives OPH	PPE-LAND	-	MSEB	Promoter	20-03-1981	*
220	Limbaganesh	PPE-LAND	1.37	MSEB	Promoter	10-09-1993	*
221	Pendgaon	PPE-LAND	0.41	MSEB	Promoter	30-10-1993	*
222	Bellura	PPE-LAND	6.49	MSEB	Promoter	Not Available	*
223	Manjarsumba	PPE-LAND	32.98	MSEB	Promoter	31-10-2002	*
224	Mhalasjawala	PPE-LAND	1.76	MSEB	Promoter	26-11-1999	*
225	Yellambghat	PPE-LAND	0.64	MSEB	Promoter	29-03-1985	*
226	Sirasmarg	PPE-LAND	3.65	MSEB	Promoter	12-01-1996	*
227	Umapur	PPE-LAND	0.25	MSEB	Promoter	31-12-1981	*
228	Georai	PPE-LAND	-	MSEB	Promoter	Not Available	*
229	Gulaj	PPE-LAND	0.42	MSEB	Promoter	13-05-1997	*
230	Sirasdevi	PPE-LAND	0.23	MSEB	Promoter	28-03-1984	*
231	Kotan	PPE-LAND	0.61	MSEB	Promoter	20-03-1993	*
232	Raimoha	PPE-LAND	-	MSEB	Promoter	31-12-1981	*
233	Bramhth Yellamb	PPE-LAND	0.11	MSEB	Promoter	31-12-1986	*
234	Khalapuri	PPE-LAND	4.45	MSEB	Promoter	30-09-2003	*
235	Pimpalner Unit Office	PPE-LAND	0.02	MSEB	Promoter	18-06-2001	*
236	Takli (B) Sub station	PPE-LAND	1.26	MSEB	Promoter	22-08-1995	*
237	Babhalgaon Sub station	PPE-LAND	17.85	MSEB	Promoter	23-11-1994	*
238	Kolpa Sub station	PPE-LAND	752.95	MSEB	Promoter	23-10-2000	*
239	Bori Sub station	PPE-LAND	5.01	MSEB	Promoter	12-01-2001	*
240	Chikurda Sub station	PPE-LAND	1.95	MSEB	Promoter	17-02-2003	*
241	Kava	PPE-LAND	7.23	MSEB	Promoter	Not Available	*
242	Poheregaon Sub station	PPE-LAND	1.02	MSEB	Promoter	29-03-2001	*
243	Gadwad Sub station	PPE-LAND	0.27	MSEB	Promoter	22-02-1988	*
244	Murud Akola Sub station	PPE-LAND	0.07	MSEB	Promoter	18-08-1977	*
245	Renapur Sub station	PPE-LAND	4.08	MSEB	Promoter	Not Available	*
246	Nagarsoga Sub station	PPE-LAND	0.86	MSEB	Promoter	10-09-1999	*
247	Bheta Sub station	PPE-LAND	5.61	MSEB	Promoter	12-09-1999	*
248	Yelli Sub station	PPE-LAND	6.84	MSEB	Promoter	19-12-2001	*
249	mudgad ekoji Sub station	PPE-LAND	2.9	MSEB	Promoter	22-05-2008	*
250	zari Sub station	PPE-LAND	0.5	MSEB	Promoter	05-06-1999	*
251	Yerol Sub station	PPE-LAND	0.41	MSEB	Promoter	10-04-1995	*
252	Ujed Sub station	PPE-LAND	1.19	MSEB	Promoter	06-03-1982	*
253	Jalkot	PPE-LAND	22.85	MSEB	Promoter	26-12-2007	*
254	Hadolti Sub station	PPE-LAND	7.96	MSEB	Promoter	28-02-2001	*
255	Wadhawna Sub station	PPE-LAND	0.37	MSEB	Promoter	29-11-2000	*
256	Pole Factory S Tajband	PPE-LAND	-	MSEB	Promoter	03-08-1982	*
257	O.P.H Bhoom 33 KV S/S	PPE-LAND	-	MSEB	Promoter	Not Available	*
258	Sukta 33 KV S/S	PPE-LAND	1.4	MSEB	Promoter	31-03-2012	*
259	Padoli (Na) 33 KV S/S	PPE-LAND	18.99	MSEB	Promoter	24-03-2003	*
260	STORE COMPLEX VIP GEST HOUSE O,BAD 33 K.V. S/stn	PPE-LAND	1,472.67	MSEB	Promoter	25-06-1996	*
261	Paranda 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	Not Available	*
262	Murum O.P.H. 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	Not Available	*
263	Naldurga 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	Not Available	*
264	Ashta 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	04-10-2010	*
265	Islampur 33 K.V. S/stn	PPE-LAND	0.09	MSEB	Promoter	21-03-1970	*
266	Shirala 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	25-02-1969	*
267	Kandoor 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	09-03-2010	*
268	Bilur 33 KV s/sttn	PPE-LAND	0.13	MSEB	Promoter	17-06-2000	*
269	Sonyal 33 K.V. S/stn	PPE-LAND	0.32	MSEB	Promoter	24-05-2001	*
270	Daphalapur 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	21-03-1983	*
271	Umrani 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	27-01-1998	*



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272	Jath Sub Division	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
273	Tikondi 33 K.V. S/stn	PPE-LAND	1.56	MSEB	Promoter	24-08-1995	*
274	Boragi 33 K.V. S/stn	PPE-LAND	0.12	MSEB	Promoter	30-05-1989	*
275	Darikonur 33 K.V. S/stn	PPE-LAND	0.44	MSEB	Promoter	29-03-1995	*
276	Umadi 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	04-09-1992	*
277	Sanmadi 33 K.V. S/stn	PPE-LAND	0.1	MSEB	Promoter	21-04-2004	*
278	Mhaisal 33 K.V. S/stn	PPE-LAND	4.5	MSEB	Promoter	15-09-1984	*
279	ManeRajuri 33 K.V. S/stn	PPE-LAND	0.29	MSEB	Promoter	01-01-1996	*
280	Khatav 33 K.V. S/stn	PPE-LAND	9.23	MSEB	Promoter	20-03-2002	*
281	Bramnal (Kasabe Diraj) 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
282	Kasabe Digraj 33 K.V. S/stn	PPE-LAND	2.16	MSEB	Promoter	10-03-1992	*
283	Zare 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	28-07-1995	*
284	Palus 33 K.V. S/stn	PPE-LAND	-	MSEB	Promoter	14-11-1994	*
285	Ajara33/11kv S/Stn. & Sub Division	PPE-LAND	-	MSEB	Promoter	21-12-1973	*
286	Adkur33/11kv S/Stn.	PPE-LAND	1.38	MSEB	Promoter	04-04-2003	*
287	Kaulage33/11kv S/Stn.	PPE-LAND	4.26	MSEB	Promoter	27-02-2004	*
288	Nesari33/11kv S/Stn. Sub Division	PPE-LAND	65.6	MSEB	Promoter	17-04-1980	*
289	Halkarni (Gadhinglaj) 33/11kv S/Stn.	PPE-LAND	0.31	MSEB	Promoter	08-08-1988	*
290	Mahagaon (Umbarwadi) 33/11kv S/Stn.	PPE-LAND	-	MSEB	Promoter	Not Available	*
291	Mhasave33/11kv S/Stn.	PPE-LAND	0.01	MSEB	Promoter	24-05-1985	*
292	Hupari33/11kv S/Stn. Sub Division	PPE-LAND	0.08	MSEB	Promoter	Not Available	*
293	Kagal33/11kv S/Stn. & Sub Division	PPE-LAND	0.02	MSEB	Promoter	10-11-1965	*
294	Kasaba Sangon 33/11kv S/Stn.	PPE-LAND	10.5	MSEB	Promoter	15-12-2008	*
295	Murgud Sub Division	PPE-LAND	0.44	MSEB	Promoter	30-07-1990	*
296	Dhamod33/11kv S/Stn.	PPE-LAND	0.74	MSEB	Promoter	06-02-1992	*
297	Solankur33/11kv S/Stn.	PPE-LAND	1.54	MSEB	Promoter	15-07-1998	*
298	Central Zone Sub Division	PPE-LAND	2.79	MSEB	Promoter	20-03-1972	*
299	Gandhinagar33/11kv S/Stn	PPE-LAND	10.02	MSEB	Promoter	Not Available	*
300	Nagala Park33/11kv S/Stn. & Sub Division	PPE-LAND	0.08	MSEB	Promoter	26-09-1968	*
301	Circuit House33/11kv S/Stn	PPE-LAND	-	MSEB	Promoter	Not Available	*
302	Shiye33/11kv S/Stn.	PPE-LAND	-	MSEB	Promoter	21-08-1991	*
303	Bajarbhogaon 33/11kv S/Stn.	PPE-LAND	0.53	MSEB	Promoter	21-12-1993	*
304	Gaganbawada33/11kv S/Stn & Sub Division.	PPE-LAND	0.99	MSEB	Promoter	11-11-1987	*
305	Digawade33/11kv S/Stn.	PPE-LAND	3.82	MSEB	Promoter	19-03-2001	*
306	Panhala33/11kv S/Stn.	PPE-LAND	0.2	MSEB	Promoter	07-08-1972	*
307	Wadakshivale 33/11kv S/Stn.	PPE-LAND	0.29	MSEB	Promoter	31-08-1993	*
308	Koge33/11kv S/Stn.	PPE-LAND	0.12	MSEB	Promoter	12-02-1979	*
309	Shahuwadi33/11kv S/Stn.	PPE-LAND	0.84	MSEB	Promoter	26-04-1993	*
310	Bhopeswadi 33 KV Sub Station	PPE-LAND	0.14	MSEB	Promoter	24-05-1993	*
311	Jaysingpur Division Adm Bulding	PPE-LAND	-	MSEB	Promoter	Not Available	*
312	Manjari 33 KV Sub Station	PPE-LAND	0.7	MSEB	Promoter	20-03-2004	*
313	Mangewadi (Yelmar) 33 KV Sub Station	PPE-LAND	0.57	MSEB	Promoter	31-08-2003	*
314	Alegaon 33 KV Sub Station	PPE-LAND	0.67	MSEB	Promoter	20-10-2003	*
315	Kole 33 KV Sub Station	PPE-LAND	0.31	MSEB	Promoter	17-08-1994	*
316	Jawale 33 KV Sub Station	PPE-LAND	0.17	MSEB	Promoter	20-07-1990	*

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317	Udanwadi 33 KV Sub Station	PPE-LAND	0.1	MSEB	Promoter	25-03-1980	*
318	Sangola 33 KV Sub Station	PPE-LAND	0.05	MSEB	Promoter	07-10-1969	*
319	Achakdani 33 KV Sub Station	PPE-LAND	0.32	MSEB	Promoter	31-10-1995	*
320	Mahud 33 KV Sub Station	PPE-LAND	0.03	MSEB	Promoter	12-06-1986	*
321	Pandharpur plot Adm. Building Link Road	PPE-LAND	2.11	MSEB	Promoter	10-09-1986	*
322	Pandharpur Station Road 33 KV Sub Station	PPE-LAND	45.61	MSEB	Promoter	22-12-2000	*
323	Tanali 33 KV Sub Station	PPE-LAND	14.39	MSEB	Promoter	30-12-2014	*
324	Suste 33 KV Sub Station	PPE-LAND	8.93	MSEB	Promoter	30-03-2012	*
325	Bhose (Karkamb) 33 KV Sub Station	PPE-LAND	3.74	MSEB	Promoter	31-12-2004	*
326	Tungat 33 KV Sub Station	PPE-LAND	0.2	MSEB	Promoter	11-01-1988	*
327	Patwardhan Kuroli 33 KV Sub Station	PPE-LAND	0.67	MSEB	Promoter	05-06-1992	*
328	Karkamb 33 KV Sub Station	PPE-LAND	1.86	MSEB	Promoter	06-02-1980	*
329	Tarapur 33 KV Sub Station	PPE-LAND	0.61	MSEB	Promoter	17-05-2000	*
330	Kasegaon 33 KV Sub Station	PPE-LAND	10.84	MSEB	Promoter	20-02-2009	*
331	Anawali 33 KV Sub Station	PPE-LAND	0.38	MSEB	Promoter	10-12-2002	*
332	Khaldi 33 KV Sub Station	PPE-LAND	0.28	MSEB	Promoter	31-08-1988	*
333	Sonake (Gadegaon) 33 KV Sub Station	PPE-LAND	12.24	MSEB	Promoter	19-04-1991	*
334	Chale 33 KV Sub Station	PPE-LAND	0.13	MSEB	Promoter	30-08-1989	*
335	Bhandi Shegaon 33 KV Sub Station	PPE-LAND	0.09	MSEB	Promoter	06-07-1985	*
336	Bhalwani 33 KV Sub Station	PPE-LAND	0.65	MSEB	Promoter	10-09-1998	*
337	Nimboni (Gat No. 143 Open plot Open Plot	PPE-LAND	0.69	MSEB	Promoter	05-07-1980	*
338	Nimbhoni (2 lands) 33 KV Sub Station	PPE-LAND	0.63	MSEB	Promoter	10-06-1996	*
339	Huljanti 33 KV Sub Station	PPE-LAND	0.25	MSEB	Promoter	31-07-1993	*
340	Andhalgaon 33 KV Sub Station	PPE-LAND	0.62	MSEB	Promoter	18-02-1991	*
341	Borale 33 KV Sub Station	PPE-LAND	0.12	MSEB	Promoter	12-05-1989	*
342	Bathan 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	29-11-1995	*
343	Unit Office, Hatture Nagar Unit Office	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
344	33 KV Sub Station, Paper Plant 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
345	11 KV Sub Station, I.T.I. Neharu Nagar 11 KV Sub Station	PPE-LAND	76.4	MSEB	Promoter	30-11-2012	*
346	33 KV Sub Station, Gadda Maidan 33 KV Sub Station	PPE-LAND	131.25	MSEB	Promoter	06-06-2005	*
347	33 KV Sub Station, Adityanagar, Ramwadi Section 33 KV Sub Station	PPE-LAND	28.98	MSEB	Promoter	06-09-2001	*
348	Maindargi 33 KV Sub Station	PPE-LAND	0.15	MSEB	Promoter	21-09-1986	*
349	Ingalgi 33 KV Sub Station	PPE-LAND	22.10	MSEB	Promoter	25-11-2014	*
350	Guddewadi 33 KV Sub Station	PPE-LAND	0.62	MSEB	Promoter	31-07-2010	*
351	Takali Sikandar 33 KV Sub Station	PPE-LAND	3.5	MSEB	Promoter	30-06-2008	*
352	Korsegaon 33 KV Sub Station	PPE-LAND	0.34	MSEB	Promoter	02-12-2002	*
353	Ule (Hagloor) 33 KV Sub Station	PPE-LAND	2.88	MSEB	Promoter	30-12-2000	*
354	Bhandar Kawathe 33 KV Sub Station	PPE-LAND	0.46	MSEB	Promoter	11-06-1996	*
355	Antroli 33 KV Sub Station	PPE-LAND	0.5	MSEB	Promoter	30-07-1996	*
356	Begampur Ghodeswar 33 KV Sub Station	PPE-LAND	0.46	MSEB	Promoter	07-04-1994	*
357	Hotgi 33 KV Sub Station	PPE-LAND	0.12	MSEB	Promoter	14-02-1992	*

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358	Shetphal 33 KV Sub Station	PPE-LAND	0.27	MSEB	Promoter	26-03-1991	*
359	Vadkbal 33 KV Sub Station	PPE-LAND	0.59	MSEB	Promoter	15-11-1993	*
360	Karjagi 33 KV Sub Station	PPE-LAND	0.04	MSEB	Promoter	18-01-1979	*
361	Bembale 33 KV Sub Station	PPE-LAND	0.26	MSEB	Promoter	07-09-1996	*
362	Varvade 33 KV Sub Station	PPE-LAND	0.33	MSEB	Promoter	20-09-1996	*
363	Adhegaon 33 KV Sub Station	PPE-LAND	0.28	MSEB	Promoter	13-06-1995	*
364	Tembhurni 33 KV Sub Station	PPE-LAND	0.33	MSEB	Promoter	24-09-1993	*
365	Pimpalner. 33 KV Sub Station	PPE-LAND	0.22	MSEB	Promoter	17-04-1994	*
366	Washimbe 33 KV Sub Station	PPE-LAND	5.16	MSEB	Promoter	15-01-2009	*
367	Potegaon 33 KV Sub Station	PPE-LAND	1.06	MSEB	Promoter	07-01-2004	*
368	Karmala (Devicha Mal) 33 KV Sub Station	PPE-LAND	0.05	MSEB	Promoter	06-06-1967	*
369	Mangi 33 KV Sub Station	PPE-LAND	0.33	MSEB	Promoter	29-11-1995	*
370	Sade 33 KV Sub Station	PPE-LAND	0.81	MSEB	Promoter	05-02-2003	*
371	Wangi 33 KV Sub Station	PPE-LAND	2.72	MSEB	Promoter	07-04-1989	*
372	Chikhalthan 33 KV Sub Station	PPE-LAND	0.14	MSEB	Promoter	12-01-1988	*
373	33 KV Swiching station	PPE-LAND	0.05	MSEB	Promoter	20-11-2001	*
374	Kari 33 KV Sub Station	PPE-LAND	10.81	MSEB	Promoter	13-11-2014	*
375	Old Parvati S-Stn S-Stn, Section	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
376	Parvati Dn Division Office	PPE-LAND	43.18	MSEB	Promoter	30-06-1986	*
377	Navi peth S-Stn S-Stn	PPE-LAND	5.23	MSEB	Promoter	30-03-1984	*
378	Swargate S-Dn Swargate S-Dn, Mukund Nagar & Swargate Section	PPE-LAND	0.2	MSEB	Promoter	13-06-1963	*
379	Surdi Old Power House	PPE-LAND	0.6	MSEB	Promoter	30-05-2001	*
380	Vairag 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
381	Javalgaon 33 KV Sub Station	PPE-LAND	0.35	MSEB	Promoter	29-11-1995	*
382	Upale Dhumala 33 KV Sub Station	PPE-LAND	0.25	MSEB	Promoter	02-01-1988	*
383	Barshi (Licensee) Old Power House	PPE-LAND	12.76	MSEB	Promoter	03-10-1972	*
384	Tondale Bondale (Khalve) 33 KV Sub Station	PPE-LAND	1.19	MSEB	Promoter	29-08-2000	*
385	Nimgaon. 33 KV Sub Station	PPE-LAND	0.76	MSEB	Promoter	20-06-1905	*
386	Velapur 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
387	Piliv 33 KV Sub Station	PPE-LAND	0.25	MSEB	Promoter	30-07-1992	*
388	Natepute 33 KV Sub Station	PPE-LAND	0.05	MSEB	Promoter	12-10-1977	*
389	Phond shiras 33 KV Sub Station	PPE-LAND	0.89	MSEB	Promoter	13-02-2001	*
390	Dahigaon 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	17-09-1993	*
391	Kachrewadi 33 KV Sub Station	PPE-LAND	0.31	MSEB	Promoter	13-08-2013	*
392	Malshiras 33 KV Sub Station	PPE-LAND	6.5	MSEB	Promoter	06-12-1998	*
393	Akjul 2/ Division /Sub Dn/Staff quarters Offices/staff quarters	PPE-LAND	0.21	MSEB	Promoter	23-06-1959	*
394	Sangam 33 KV Sub Station	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
395	Vizori (Pisewadi) 33 KV Sub Station	PPE-LAND	0.09	MSEB	Promoter	31-01-1992	*
396	Lawang (Tambve) 33 KV Sub Station	PPE-LAND	0.07	MSEB	Promoter	20-08-1994	*
397	Otur 33/11 S/Stn + Colony	PPE-LAND	0.5	MSEB	Promoter	23-03-1981	*
398	Ale 33/11 S/Stn + Office	PPE-LAND	2.93	MSEB	Promoter	16-02-1974	*
399	Belhe 33/11 S/Stn + Colony	PPE-LAND	1.6	MSEB	Promoter	16-02-1993	*
400	Ghodegaon 33/11 S/Stn +Rest house #NAME?	PPE-LAND	0.39	MSEB	Promoter	28-03-1980	*
401	Junnar (Barav) 33/11 S/Stn + Colony #NAME?	PPE-LAND	0.05	MSEB	Promoter	28-01-1971	*
402	Aptale 33/11 S/Stn + Office	PPE-LAND	0.22	MSEB	Promoter	26-11-1987	*
403	Manchar (Shewalwadi) 33/11 S/Stn #NAME?	PPE-LAND	2.53	MSEB	Promoter	14-03-1991	*
404	Nirgudsar 33/11 S/Stn + Office + Colony	PPE-LAND	0.32	MSEB	Promoter	07-06-1982	*
405	Savargaon (Khilarwadi) 33/11 S/Stn	PPE-LAND	0.76	MSEB	Promoter	23-08-2003	*
406	Nangargaon 22/22 Sw/Stn + Office	PPE-LAND	0.13	MSEB	Promoter	26-03-1981	*
407	Shiroli 33/11 S/Stn	PPE-LAND	0.46	MSEB	Promoter	05-05-1987	*
408	Yenere 33/11 S/Stn	PPE-LAND	0.8	MSEB	Promoter	30-09-2000	*
409	Ranjani 33/11 S/Stn	PPE-LAND	1.38	MSEB	Promoter	04-12-2003	*

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410	Saswad 22 KV Sub Station	PPE-LAND	0.22	MSEB	Promoter	12-01-1977	*
411	Varsoli Rest House	PPE-LAND	1.32	MSEB	Promoter	10-06-1982	*
412	Chandoli 33/11 S/Stn + Office + Colony	PPE-LAND	0.02	MSEB	Promoter	29-11-1967	*
413	Takali Haji 33 KV Sub Station	PPE-LAND	0.82	MSEB	Promoter	10-12-2003	*
414	SHIRUR Open Plot	PPE-LAND	-	MSEB	Promoter	01-04-2022	*
415	Khed shivapur 33/11 S/Stn + Office	PPE-LAND	0.5	MSEB	Promoter	17-02-2001	*
416	Pabe 22/22 Sw/Stn	PPE-LAND	0.48	MSEB	Promoter	03-01-2004	*
417	Office building	PPE-LAND	0.21	MSEB	Promoter	12-03-1986	*
418	33/11 S/Stn.+office	PPE-LAND	1.75	MSEB	Promoter	13-07-1973	*
419	33/11 S/Stn.+ Staff Qtrs.+office	PPE-LAND	0.18	MSEB	Promoter	04-08-1971	*
420	open land	PPE-LAND	6.4	MSEB	Promoter	18-07-2014	*
421	Staff Qtrs + office	PPE-LAND	0.01	MSEB	Promoter	10-07-1964	*
422	33/11 S/Stn.	PPE-LAND	1.59	MSEB	Promoter	30-09-2008	*
423	33/11 S/Stn.+office	PPE-LAND	0.76	MSEB	Promoter	11-11-1994	*
424	33/11 S/Stn.	PPE-LAND	0.3	MSEB	Promoter	21-05-2002	*
425	33/11 S/Stn.	PPE-LAND	0.65	MSEB	Promoter	06-06-2005	*
426	Nir nimgaon (Kachrewadi) 33 KV Sub Station	PPE-LAND	0.83	MSEB	Promoter	31-08-2000	*
427	33/11 S/Stn.+ Staff Qtrs.+office	PPE-LAND	1.25	MSEB	Promoter	03-08-1990	*
428	33/11 S/Stn.	PPE-LAND	2.27	MSEB	Promoter	28-02-2001	*
429	Pimpri Bk. 33 KV Sub Station	PPE-LAND	0.22	MSEB	Promoter	19-12-1988	*
430	Kalthan No.1 33 KV Sub Station	PPE-LAND	4.27	MSEB	Promoter	02-08-1995	*
431	Nimgaon Ketkei 22 KV Sub Station	PPE-LAND	0.05	MSEB	Promoter	27-03-1978	*
432	Dautpur	PPE-LAND	-	MSPGCL	No	Not Available	*
433	Gangapur	PPE-LAND	-	MSETCL	No	26-12-1995	*
434	Kanahyanagar, Jalna	PPE-LAND	-	MSETCL	No	01-04-2022	*
435	Ranjani 33 K.V. S/stn	PPE-LAND	-	MSETCL	No	01-04-2022	*
436	Sankh 33 K.V. S/stn	PPE-LAND	-	MSETCL	No	06-06-2005	*
437	Tasgaon (220Kv) 33 K.V. S/stn	PPE-LAND	-	MSETCL	No	23-04-2010	*
438	UTTUR33/11kv S/Stn.	PPE-LAND	33	MSETCL	No	01-04-2022	*
439	Balinga 33/11kv S/Stn.	PPE-LAND	-	MSETCL	No	01-04-2022	*
440	Pimpalgaon33/11kv S/Stn.	PPE-LAND	-	MSETCL	No	22-04-1997	*
441	Tambale33/11kv S/Stn.	PPE-LAND	8.62	MSETCL	No	18-05-2006	*
442	Mangalwedha 33 KV Sub Station	PPE-LAND	-	MSETCL	No	06-06-2005	*
443	Shirwal 33 KV Sub Station	PPE-LAND	0.06	MSETCL	No	05-09-1980	*
444	Degaon 33 KV Sub Station	PPE-LAND	0.17	MSETCL	No	10-10-2005	*
445	Papri 33 KV Sub Station	PPE-LAND	0.67	MSETCL	No	16-02-2003	*
446	Dudhani (Pvt Land) 33 KV Sub Station	PPE-LAND	0.89	MSETCL	No	16-04-2003	*
447	Kurul 33 KV Sub Station	PPE-LAND	1.01	MSETCL	No	28-12-2001	*
448	Lamboti 33 KV Sub Station	PPE-LAND	20.67	MSETCL	No	24-12-1998	*
449	Nagansur Kadabgaon 33 KV Sub Station	PPE-LAND	0.79	MSETCL	No	11-12-1999	*
450	Mandrup 33 KV Sub Station	PPE-LAND	-	MSETCL	No	06-06-2005	*
451	Pennur 33 KV Sub Station	PPE-LAND	0.72	MSETCL	No	26-12-1995	*
452	Hannur 33 KV Sub Station	PPE-LAND	0.17	MSETCL	No	28-02-1995	*
453	Angar 33 KV Sub Station	PPE-LAND	0.32	MSETCL	No	31-03-1994	*
454	Madha 33 KV Sub Station	PPE-LAND	-	MSETCL	No	16-11-1966	*
455	Parewadi 33 KV Sub Station	PPE-LAND	1.14	MSETCL	No	15-02-1991	*
456	Khathapur 33/11 S/Stn	PPE-LAND	1.40	MSETCL	No	20-10-1998	*
457	Jejuri Leasehold 33 KV Sub Station	PPE-LAND	10.89	MSETCL	No	11-04-1990	*
458	Walchandnagar Sub Division Office	PPE-LAND	-	MSETCL	No	01-04-2022	*
459	Bhigwan 33 KV Sub Station	PPE-LAND	-	MSETCL	No	01-04-2022	*
460	33/11 S/Stn.	PPE-LAND	-	MSETCL	No	01-04-2022	*
461	33/11 S/Stn.	PPE-LAND	-	MSETCL	No	01-04-2022	*
462	33/11 S/Stn.	PPE-LAND	-	MSETCL	No	01-04-2022	*
463	33/11 S/Stn.	PPE-LAND	-	MSETCL	No	06-06-2005	*
464	Staff Qtrs + office	PPE-LAND	-	MSETCL	No	06-06-2005	*
465	33/11 S/Stn.+ Staff Qtrs.+office	PPE-LAND	-	MSETCL	No	06-06-2005	*
466	33/11 S/Stn.+ Staff Qtrs.+office	PPE-LAND	-	MSETCL	No	01-04-2022	*
467	Staff Qtrs + office	PPE-LAND	-	MSETCL	No	06-06-2005	*
468	Indapur 33 KV Sub Station	PPE-LAND	-	MSETCL	No	26-12-1969	*

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469	Bawada 33 KV Sub Station	PPE-LAND	-	MSETCL	No	01-04-2022	*
470	HasaneSection office	PPE-LAND	-	Not Identified	No	06-06-2005	
471	Ramanand Nagar (Jaragnagar) 33/11kv S/Stn.	PPE-LAND	-	Not Identified	No	01-04-2022	
472	Shahu Mill33/11kv S/Stn.	PPE-LAND	-	Not Identified	No	Not Available	
473	Sugar Mill33/11kv S/Stn.	PPE-LAND	-	Not Identified	No	01-04-2022	
474	Chambukhadi/ Puikhadi33/11kv S/Stn.	PPE-LAND	-	Not Identified	No	01-04-2022	
475	Shiradwad/ Shivanakwadi33/11kv S/Stn.	PPE-LAND	1.86	Not Identified	No	23-03-1978	
476	Korochi33/11kv S/Stn.	PPE-LAND	78.57	Not Identified	No	27-08-2015	
477	Niramay33/11kv S/Stn.	PPE-LAND	140.86	Not Identified	No	01-03-2018	
478	Kharalwadi Section+ 22/11 KV Morwadi Sub Station	PPE-LAND	-	Not Identified	No	01-04-2022	
479	22/22 KV Base Reality Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
480	22/22 KV IBP Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
481	22/22 KV Pegasus Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
482	Sanghavi Section + 22/22 PWD Compound Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
483	22/22 Kalptaru Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
484	22/22kv Pradhikaran Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
485	Unity Infra Sub-Station Aundh	PPE-LAND	-	Not Identified	No	01-04-2022	
486	Balewadi Switching-Station	PPE-LAND	-	Not Identified	No	01-04-2022	
487	Comfort Zone- Switching Station	PPE-LAND	-	Not Identified	No	01-04-2022	
488	J.J.Garden S/o Section Office	PPE-LAND	-	Not Identified	No	01-04-2022	
489	Rajiv Gandhi S-Stn S/Stn	PPE-LAND	-	Not Identified	No	01-04-2022	
490	Tukainagar Switching S/Stn	PPE-LAND	-	Not Identified	No	01-04-2022	
491	Gurunanak Section Section	PPE-LAND	-	Not Identified	No	01-04-2022	
492	Kandali 33/11 S/Stn	PPE-LAND	12.43	Not Identified	No	20-02-2008	
493	Chikhalthana	PPE-LAND	-		No	01-04-2022	
494	Kannad	PPE-LAND	-		No	Not Available	
495	Sonpeth SStn,	PPE-LAND	-		No	Not Available	
496	Daithana Section Office	PPE-LAND	-		No	17-03-1981	
497	Kawalgaon SStn,	PPE-LAND	0.45		No	07-08-1992	
498	Jintur SStn,	PPE-LAND	0.01		No	01-04-2022	
499	Basmath	PPE-LAND	-		No	Not Available	
500	Dati 33/11 KV sub station	PPE-LAND	0.42		No	11-11-2020	
501	Kandhar sub station	PPE-LAND	0.33		No	09-07-1905	
502	Dharur	PPE-LAND	-		No	Not Available	
503	Kumbephal	PPE-LAND	-		No	01-04-2022	
504	OPH Ashti	PPE-LAND	-		No	Not Available	
505	Maanur	PPE-LAND	57.72		No	31-08-2011	
506	OPH/ADMN. BLDG. Latur Sub station	PPE-LAND	-		No	Not Available	
507	Murud Sub station	PPE-LAND	-		No	Not Available	
508	OIC Chakur Sub station	PPE-LAND	-		No	Not Available	
509	Pole Factory Murud	PPE-LAND	-		No	01-04-2022	
510	Dhayti 33 KV Sub Station	PPE-LAND	10.32		No	07-02-2014	
511	Ghosarwad 33/11kv S/Stn.	PPE-LAND	7.67		No	29-10-2015	
512	Sangola Urban 33 KV Sub Station	PPE-LAND	0.05		No	31-07-1969	
513	Junoni 33 KV Sub Station	PPE-LAND	5.16		No	15-01-2009	
514	Babhulgaon Ropale 33 KV Sub Station	PPE-LAND	0.13		No	06-06-2005	
515	Brahmpuri 33 KV Sub Station	PPE-LAND	3.64		No	06-06-2005	
516	Nandeshwar33 KV Sub Station	PPE-LAND	27.88		No	06-06-2005	
517	Pandharpur PCPF Factory	PPE-LAND	-		No	06-06-2005	
518	Markandey udyan 33/11 KV	PPE-LAND	-		No	01-04-2022	
519	GRAM PANCHAYAT, PHURSUNGI, TAL HAVELI Major Store	PPE-LAND	-		No	06-06-2005	
520	S.C. SATARA ROAD GRAM PANCHAYAT Major Store	PPE-LAND	-		No	06-06-2005	
521	33/11 KV S/Stn Khirvire	PPE-LAND	0.97	Mohan Rathod	No	16-02-2022	
522	Vikharan	PPE-LAND	14	Khalvad	No	19-05-2015	

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523	Karvand	PPE-LAND	-	Sanchalak Sanstar Limited karvand	No	20-02-2015	
524	Office Bldg	PPE-LAND	-	Tata Hydro Electric supply company	No	06-06-2005	
525	33/11 KV S/Stn Nagardeola	PPE-LAND	3.29	Lilabai Koli and family	No	16-06-2011	
526	Pachora OPH	PPE-LAND	0.97	Pachore Electric Supply agent	No	04-09-1962	
527	33/11 KV S/Stn Maldabhadi	PPE-LAND	1.37	Alkesh Zumberlal Lalvani	No	17-10-2000	
528	33/11 KV S/Stn Purnad	PPE-LAND	-	Jagganath Mahipat Jadhav & Others	No	06-12-1989	
529	33/11 KV S/Stn Nimbol	PPE-LAND	-	Chandrakant Patil, Kiran Patil	No	14-10-1994	
530	33/11 KV S/Stn Khanapur	PPE-LAND	1.16	Shriram Mandir Sansthan, Khanapur	No	06-06-2005	
531	33/11 KV S/Stn Kinod (Bhadli)	PPE-LAND	10.38	Dnyeshvar Kurlarni	No	21-07-1995	
532	33/11 KV S/Stn Kanalda	PPE-LAND	32.68	karyakari abhiyanta, pradeshik vidyut mandal, sarvajanik bandhkam khate	No	31-03-2011	
533	Kedgaon Major Store	PPE-LAND	0.77	shri anandram chandanmal munot	No	30-05-1981	
534	OIC Mhasawad, Tal - Shahada, Dist- Nandurbar	PPE-LAND	0.27	Indas Dagadu & others	No	25-11-1983	
535	Horafali, Tal- akalkuva, Dist- Nandurbar	PPE-LAND	0.9	Kalshya Gujrya Vasave & Other	No	28-07-2005	
536	33/11 KV S/Stn Shahar Takli	PPE-LAND	-	Mukt Sarkar/ Krishi utpann Bajar Samiti	No	06-06-2005	
537	Chambharkhind Mahad	PPE-LAND	-	Ali Gulam Lambade, Hiralal Sukhdev Marvadi, Vishnu Ganesh Dharap.	No	06-06-2005	
538	Ambet	PPE-LAND	-	Ashok Namdev Sawant	No	05-10-1993	
539	Kalamb (Ware)	PPE-LAND	61.9	Smt. Shobha Bhagwan Mhase	No	29-11-2014	
540	Dheku (Khopoli)	PPE-LAND	169.38	Babu Jorge	No	12-09-2013	
541	33/11 KV S/Stn Hingani dumala	PPE-LAND	10.5	Bin Akari Pad	No	10-06-2009	
542	33/11 KV S/Stn Shrigonda ( Mandavgan Road)	PPE-LAND	17.01	Satish Jayvant Jagtap	No	15-02-2018	
543	33/11 KV S/Stn Jamkhed	PPE-LAND	0.08	Hansabai	No	21-08-1970	
544	Nagarchowky	PPE-LAND	25.96	Katkade and Family	No	18-02-2019	
545	Sakora	PPE-LAND	8.99	Indubai Borse	No	16-09-2014	
546	Zone Office, Vidyut Bhavan, Nashik Road, Nashik	PPE-LAND	-	Nashik Electricity supply deolali	No	06-06-2005	
547	33/11 KV S/Stn Kone (Devargaon)	PPE-LAND	30.39	Lahanubai Shivram Mondhe & Others	No	18-02-2022	
548	Admin Bldg. Vasai O & M Dn	PPE-LAND	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	
549	22/11 K.V.SStn Navghar SStn	PPE-LAND	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	
550	22 K.V.SStn (GIS) , Parnaka Dhovali	PPE-LAND	-	Maging agents Electric Supply Co. Ltd.	No	31-01-1985	
551	Panvel City Subdivision	PPE-LAND	-	Panvel Electricity Board	No	06-06-2005	
552	Panakhed	PPE-LAND	-	Forest	No	08-12-2011	
553	33/11 KV S/Stn Karjane	PPE-LAND	-	Forest	No	29-10-2013	
554	Bandharfali, Tal- Navapur, Dist- Nandurbar	PPE-LAND	-	Forest	No	08-09-2017	
555	Tungreshwar VHF VHF	PPE-LAND	-	Forest	No	21-06-1990	
556	Ner (Mahal Raiwat ) Tal & Dist Dhule	PPE-LAND	0.24	MSEB	Promoter	02-09-1977	*
557	Pole factory Pandharpur	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
558	Jaitane	PPE-LAND	0.2	MSEB	Promoter	27-07-1979	*
559	Chhadwel	PPE-LAND	0.33	MSEB	Promoter	10-05-2000	*
560	Rohod (Jamkhel)	PPE-LAND	-	MSEB	Promoter	13-06-2000	*
561	Bhiwandi	PPE-LAND	9.79	MSEB	Promoter	12-04-1991	*
562	Junnar	PPE-LAND	0.8	MSEB	Promoter	30-09-2000	*
563	22/11 Kv Sub Station	PPE-LAND	4.42	MSEB	Promoter	21-04-1989	*

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564	Navalnagar	PPE-LAND	0.12	MSEB	Promoter	07-07-1982	*
565	Bhat Kudgaon OIC Off Bld	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
566	Betawad	PPE-LAND	0.03	MSEB	Promoter	25-01-1985	*
567	Sukhwad (Tavkheda)	PPE-LAND	0.72	MSEB	Promoter	13-02-1992	*
568	OPH Nardana	PPE-LAND	-	MSEB	Promoter	28-09-1975	*
569	33/11 KV S/Stn Takali Dhokeshwar	PPE-LAND	0.18	MSEB	Promoter	14-03-1989	*
570	Holnanthe	PPE-LAND	-	MSEB	Promoter	02-07-1992	*
571	33/11 KV S/Stn Bhod	PPE-LAND	9.42	MSEB	Promoter	25-07-2019	*
572	33/11 KV S/Stn Paladhi Kh.	PPE-LAND	0.05	MSEB	Promoter	21-12-1982	*
573	33/11 KV S/Stn Bharwas	PPE-LAND	9.23	MSEB	Promoter	21-05-1986	*
574	33/11 KV S/Stn Janave	PPE-LAND	0.03	MSEB	Promoter	18-11-1987	*
575	33/11 KV S/Stn Dheku	PPE-LAND	0.04	MSEB	Promoter	17-11-1984	*
576	Old PowerHouse Amalner	PPE-LAND	0.84	MSEB	Promoter	13-09-1962	*
577	33/11 KV S/Stn Bhadgaon	PPE-LAND	0.18	MSEB	Promoter	09-03-1990	*
578	Office building Nagardeola	PPE-LAND	0.02	MSEB	Promoter	31-03-1982	*
579	33/11 KV S/Stn VELHALE	PPE-LAND	0.4	MSEB	Promoter	01-10-2001	*
580	33/11 KV S/Stn Fatepur	PPE-LAND	0.18	MSEB	Promoter	18-11-1981	*
581	33/11 KV S/Stn Talegaon	PPE-LAND	-	MSEB	Promoter	09-11-1980	*
582	33/11 KV S/Stn Bodwad	PPE-LAND	-	MSEB	Promoter	21-11-1969	*
583	33/11 KV S/Stn Kurha Kakoda	PPE-LAND	0.04	MSEB	Promoter	17-10-1980	*
584	33/11 KV S/Stn Anturli	PPE-LAND	0	MSEB	Promoter	19-01-2012	*
585	33/11 KV S/Stn Changdeo	PPE-LAND	0.73	MSEB	Promoter	07-04-1990	*
586	33/11 KV S/Stn Vadoda	PPE-LAND	-	MSEB	Promoter	09-11-1990	*
587	33/11 KV S/Stn Ghodasgaon	PPE-LAND	-	MSEB	Promoter	13-09-1994	*
588	Nimkhedi (Ichhapur) 33KV S/Stn	PPE-LAND	-	MSEB	Promoter	15-06-1989	*
589	33/11 KV S/Stn Edlabad(Muktainagar)	PPE-LAND	0.16	MSEB	Promoter	02-04-1979	*
590	33/11 KV S/Stn Kerhale	PPE-LAND	2.82	MSEB	Promoter	01-04-1993	*
591	33/11 KV S/Stn Pal	PPE-LAND	0.37	MSEB	Promoter	09-06-1997	*
592	33/11 KV S/Stn Yawal	PPE-LAND	0.02	MSEB	Promoter	09-06-1968	*
593	33/11 KV S/Stn Chichondi Patil	PPE-LAND	0.1	MSEB	Promoter	21-07-1989	*
594	33/11 KV S/Stn Mhasawad	PPE-LAND	-	MSEB	Promoter	18-08-1983	*
595	33/11 KV S/Stn Vidgaon	PPE-LAND	-	MSEB	Promoter	28-06-1979	*
596	33/11 KV S/Stn Baburdi Bend	PPE-LAND	1.1	MSEB	Promoter	10-02-1995	*
597	33/11 KV S/Stn Old Pimprala Shivajinagar)	PPE-LAND	1.44	MSEB	Promoter	25-09-1986	*
598	22 KV S/Stn Soniwali (Badlapur)	PPE-LAND	6	MSEB	Promoter	01-03-2004	*
599	Section office Goveli Kalyan(R)	PPE-LAND	0.01	MSEB	Promoter	17-03-1986	*
600	33/11 KV S/Stn Virgaon	PPE-LAND	1.62	MSEB	Promoter	31-03-2000	*
601	33/11 KV S/Stn Astagaon	PPE-LAND	8.58	MSEB	Promoter	01-11-2007	*
602	33/11 KV S/Stn Pimparane	PPE-LAND	0.5	MSEB	Promoter	26-10-1990	*
603	33/11 KV S/Stn Kotul	PPE-LAND	0.29	MSEB	Promoter	07-08-1984	*
604	33/11 KV S/Stn Kolpewadi	PPE-LAND	0.15	MSEB	Promoter	25-11-1976	*
605	33/11 KV S/Stn Samsherpur	PPE-LAND	0.12	MSEB	Promoter	08-04-1986	*
606	33/11 KV S/Stn Akole	PPE-LAND	0.09	MSEB	Promoter	07-02-1968	*
607	33/11 KV S/Stn Nimgaon (Nighoj)	PPE-LAND	0.87	MSEB	Promoter	06-02-1991	*
608	33/11 KV S/Stn Wari	PPE-LAND	0.26	MSEB	Promoter	16-07-1982	*
609	33/11 KV S/Stn Nimbala (Kolhewadi)	PPE-LAND	0.01	MSEB	Promoter	17-12-2002	*
610	33/11 KV S/Stn Ghargaon	PPE-LAND	0.09	MSEB	Promoter	27-05-1971	*
611	33/11 KV S/Stn Belapur	PPE-LAND	0.05	MSEB	Promoter	30-10-1966	*
612	OPH Shahada, Tal- Shahada, Dist- Nandurbar	PPE-LAND	0.08	MSEB	Promoter	07-12-1965	*
613	Somaval, Tal- Taloda, Dist- Nandurbar	PPE-LAND	-	MSEB	Promoter	20-07-1994	*
614	33/11 KV S/Stn Chapadgaon	PPE-LAND	0.12	MSEB	Promoter	03-10-1984	*
615	Section Office Delwadi	PPE-LAND	-	MSEB	Promoter	22-07-1980	*
616	Kosbad SStn,	PPE-LAND	0.54	MSEB	Promoter	01-03-2002	*
617	33/11 KV S/Stn Yeli	PPE-LAND	0.47	MSEB	Promoter	30-12-1993	*
618	WindMill Chikhale Stn,	PPE-LAND	0	MSEB	Promoter	02-11-1987	*
619	Aashagad S/O	PPE-LAND	0.11	MSEB	Promoter	27-06-1989	*
620	Mokhada SStn,	PPE-LAND	0.51	MSEB	Promoter	09-12-1993	*
621	33/11 KV S/Stn Miri	PPE-LAND	0.09	MSEB	Promoter	12-05-1981	*
622	Safala SStn, (S/O, Colony Type IV)	PPE-LAND	-	MSEB	Promoter	01-08-1984	*

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623	Pen Circle	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
624	Khamgaon	PPE-LAND	-	MSEB	Promoter	10-07-1981	*
625	Karjat (Bhisegaon)	PPE-LAND	0.02	MSEB	Promoter	16-02-1973	*
626	33/11 KV S/Stn Chilkhanwadi	PPE-LAND	0.33	MSEB	Promoter	28-05-1999	*
627	Wavoshi	PPE-LAND	-	MSEB	Promoter	08-02-1985	*
628	Mohapada (Vasambe Colony)	PPE-LAND	-	MSEB	Promoter	01-08-1984	*
629	33/11 KV S/Stn Javala	PPE-LAND	0.38	MSEB	Promoter	31-03-1984	*
630	Sale Mangaon	PPE-LAND	7.59	MSEB	Promoter	09-10-1991	*
631	Tembhi (Pali)	PPE-LAND	-	MSEB	Promoter	01-06-1995	*
632	33/11 KV S/Stn Kuldharan	PPE-LAND	9.41	MSEB	Promoter	30-08-1995	*
633	mahal patne	PPE-LAND	-	MSEB	Promoter	26-12-1990	*
634	Nyandongari	PPE-LAND	0.01	MSEB	Promoter	31-10-1981	*
635	33/11 KV S/Stn Dapur	PPE-LAND	0.41	MSEB	Promoter	31-01-1999	*
636	33/11 KV S/Stn Nimgaon	PPE-LAND	-	MSEB	Promoter	14-08-1998	*
637	33/11 KV S/Stn Peth	PPE-LAND	0.07	MSEB	Promoter	30-04-1982	*
638	33/11 KV S/Stn Wadivarhe	PPE-LAND	0.06	MSEB	Promoter	03-10-1981	*
639	33/11 KV S/Stn Sakur ( Dhamangaon )	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
640	33/11 KV S/Stn Adgaon	PPE-LAND	5.2	MSEB	Promoter	17-12-1995	*
641	CCO&M Sub Division	PPE-LAND	-	MSEB	Promoter	06-06-2005	*
642	33/11 KV S/Stn Sarul (vilholi)	PPE-LAND	13.6	MSEB	Promoter	26-08-2009	*
643	22 K.V.SStn Parol SStn	PPE-LAND	-	MSEB	Promoter	19-04-1979	*
644	Nilemore, SStn	PPE-LAND	62.76	MSEB	Promoter	06-03-1997	*
645	Office/Colony/Store Vasai Sdn/Admin Bldg /StaffColony/Vasai Store/SStn	PPE-LAND	-	MSEB	Promoter	24-12-1979	*
646	22/11 K.V.SStn M.S.E.D.C.L. Colony SStn, & Vasai Testing Dn	PPE-LAND	-	MSEB	Promoter	31-01-1985	*
647	Khathapur 33/11 S/Stn	PPE-LAND	1.4	MSETCL	No	20-10-1998	*
648	33/11 KV S/Stn Supa (Old) 33/11 s/stn	PPE-LAND	0.92	MSETCL	No	12-07-1991	*
649	Kedgaon (MSETCL Land)	PPE-LAND	-	MSETCL	No	01-10-1980	*
650	Dombivali MIDC Phase-II	PPE-LAND	-	MSETCL	No	23-11-2009	*
651	33/11 KV S/Stn Dahigaon Bolka	PPE-LAND	0.92	MSETCL	No	26-12-1989	*
652	Pole Factory Rahuri	PPE-LAND	-	MSETCL	No	06-06-2005	*
653	Shahada, Tal- Shahada, Dist- Nandurbar	PPE-LAND	-	MSETCL	No	10-09-2012	*
654	33/11 kv S/Stn Pathardi (MSETCL Premises)	PPE-LAND	-	MSETCL	No	27-03-1980	*
655	Talebazar ( Vareri)Tal. Deogad Dist. Sindhudurg	PPE-LAND	-	MSETCL	No	06-06-2005	*
656	Kankavali Tal. Kankavali Dist. Sindhudurg	PPE-LAND	-	MSETCL	No	06-06-2005	*
657	KharepatanTal. Vaibhavwadi Dist. Sindhudurg	PPE-LAND	-	MSETCL	No	06-06-2005	*
658	Insuli (Shetrafal) Tal. Sawantwadi Dist. Sindhudurg	PPE-LAND	-	MSETCL	No	06-06-2005	*
659	Nampur	PPE-LAND	-	MSETCL	No	20-12-1976	*
660	Morenagar	PPE-LAND	-	MSETCL	No	06-06-2005	*
661	Camp-II	PPE-LAND	-	MSETCL	No	06-06-2005	*
662	Camp-I	PPE-LAND	-	MSETCL	No	06-06-2005	*
663	Yeola Babhulgaon	PPE-LAND	-	MSETCL	No	06-06-2005	*
664	Burkulwadi	PPE-LAND	-	MSETCL	No	06-06-2005	*
665	Kedgaon Store Store	PPE-LAND	-	Not Available	No	06-06-2005	
666	33/11 KV S/Stn Dhangarwadi Newasa	PPE-LAND	0.48	Not Available	No	08-12-2021	
667	Office Bldg	PPE-LAND	-	Not Available	No	20-11-1987	
668	33/11 KV S/Stn Umbarkhede	PPE-LAND	30.84	Not Available	No	21-05-2007	
669	33/11 KV S/Stn Chandsar	PPE-LAND	2.1	Not Available	No	24-11-2010	
670	33/11 KV S/Stn Virwade	PPE-LAND	2.05	Not Available	No	26-03-1999	
671	33/11 KV S/Stn Mohida	PPE-LAND	-	Not Available	No	06-06-2005	
672	33/11 KV S/Stn Kurwell	PPE-LAND	10.8	Not Available	No	25-06-2004	
673	33/11 KV S/Stn Mangrul	PPE-LAND	18.52	Not Available	No	15-06-2009	
674	33/11 KV S/Stn Mula Dam	PPE-LAND	-	Not Available	No	06-06-2005	
675	33/11 KV S/Stn Muktal	PPE-LAND	8.18	Not Available	No	31-03-2016	
676	33/11 KV S/Stn Satod	PPE-LAND	0.31	Not Available	No	03-09-2007	



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677	33/11 KV S/Stn Jilha Peth	PPE-LAND	2.84	Not Available	No	29-08-1979	
678	33/11 KV S/Stn Ring Road	PPE-LAND	71.4	Not Available	No	07-10-2004	
679	33/11 KV S/Stn New Pimprala (Hudco)	PPE-LAND	90.11	Not Available	No	26-03-2012	
680	Amalner city Substation	PPE-LAND	-	Not Available	No	06-06-2005	
681	33/11 KV S/Stn Kohane	PPE-LAND	-	Not Available	No	06-06-2005	
682	Barack No.87 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	PPE-LAND	-	Not Available	No	06-06-2005	
683	Barack No.1051 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	PPE-LAND	-	Not Available	No	06-06-2005	
684	& O&M S/Dn-II & 22/22 KV Sw/Stn Ulhasnagar Plot No.178, Camp-3	PPE-LAND	4.28	Not Available	No	08-02-1983	
685	Barack No.357 Camp-II O&M Sub Dn-II, UINR-II, Tal-Ulhasnagar.	PPE-LAND	-	Not Available	No	06-06-2005	
686	O&M Division-I, Plot No.178, Camp-3, Ulhasnagar Tal- Ulhasnagar ,Barack No.1147 Camp-III O&M Sub Dn-III, UINR-III.Barack No.772 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.772 D, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.1041 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	PPE-LAND	-	Not Available	No	06-06-2005	
687	Barack No.702 Camp-III O&M Sub Dn-III, UINR-III.	PPE-LAND	-	Not Available	No	06-06-2005	
688	Barack No.1162, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	PPE-LAND	-	Not Available	No	06-06-2005	
689	Barrack No 1802 Ulhasnagar camp-5	PPE-LAND	-	Not Available	No	06-06-2005	
690	Barrack No 1990 Ulhasnagar camp-5	PPE-LAND	-	Not Available	No	06-06-2005	
691	Barrack No 1709 Ulhasnagar camp -5	PPE-LAND	-	Not Available	No	06-06-2005	
692	Barrack No. 1538 Ulhasnagar camp-5	PPE-LAND	-	Not Available	No	06-06-2005	
693	22/22 S/Stn, & O&M S/Dn-V, Gaikwad Pada,Ulhasnagar-5	PPE-LAND	-	Not Available	No	20-05-1992	
694	Kalyan court, Kalyan(w)	PPE-LAND	-	Not Available	No	06-06-2005	
695	Tadibag, Kalyan(W).	PPE-LAND	0.07	Not Available	No	01-01-1980	
696	Vallipir, Kalyan.	PPE-LAND	0.07	Not Available	No	01-01-1979	
697	Kopargaon Sub Division Office 1&2	PPE-LAND	-	Not Available	No	06-06-2005	
698	33/11 KV S/Stn Kokangaon	PPE-LAND	-	Not Available	No	06-06-2005	
699	SStn P-6,	PPE-LAND	-	Not Available	No	10-11-2017	
700	Dahanu SStn (intergate MSETCL Land )	PPE-LAND	-	Not Available	No	06-06-2005	
701	Pezzari	PPE-LAND	-	Not Available	No	06-06-2005	
702	Chowk (Tupgaon)	PPE-LAND	6.87	Not Available	No	21-01-1995	
703	Sajgaon Nifan (Savroli)	PPE-LAND	-	Not Available	No	06-06-2005	
704	Khopoli (Varesi) OPH	PPE-LAND	0.16	Not Available	No	06-06-2005	
705	33/11 KV S/Stn Chimbale	PPE-LAND	0.13	Not Available	No	01-04-1998	
706	22 /11 Kv s/stn Panchpakhadi , Staff quarter	PPE-LAND	-	Not Available	No	19-08-1981	
707	Nirmal Niwas Officer's staff quarter Mulund	PPE-LAND	-	Not Available	No	01-09-1977	
708	Dangsaundane	PPE-LAND	-	Not Available	No	24-11-1980	
709	Nirpur	PPE-LAND	4.94	Not Available	No	30-12-2011	
710	Azadnagar(Killa,Pawarwadi,Azadnagar)	PPE-LAND	98.49	Not Available	No	30-03-1989	
711	OPH Malegaon	PPE-LAND	295.53	Not Available	No	16-06-1985	
712	Zodage	PPE-LAND	-	Not Available	No	04-08-1998	
713	Nagarsul	PPE-LAND	-	Not Available	No	06-06-2005	
714	Saptshrungigad	PPE-LAND	-	Not Available	No	11-04-1988	
715	Pale	PPE-LAND	13.92	Not Available	No	29-12-1998	
716	DASAK	PPE-LAND	-	Not Available	No	06-06-2005	
717	Lasalgaon OPH	PPE-LAND	-	Not Available	No	06-06-2005	
718	Igatpuri OPH	PPE-LAND	-	Not Available	No	06-06-2005	
719	Sinner OPH	PPE-LAND	-	Not Available	No	06-06-2005	
720	Ravivar Karanje. Cash Off Bld	PPE-LAND	-	Not Available	No	06-06-2005	

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721	Deolali OPH (Defence),CC Adm Off Bld	PPE-LAND	-	Not Available	No	06-06-2005	
722	Dwarka OPH 33 KV SS	PPE-LAND	-	Not Available	No	06-06-2005	
723	Barhe OIC Off Bld	PPE-LAND	0.02	Not Available	No	31-05-1982	
724	33/11 KV S/Stn Khedgaon	PPE-LAND	11.76	Not Available	No	08-01-2010	
725	33/11 KV S/Stn Ramache Pimpalas	PPE-LAND	0.13	Not Available	No	17-05-1984	
726	33/11 KV S/Stn Pathare	PPE-LAND	-	Not Available	No	06-06-2005	
727	132/33 KV S/Stn Khaprare	PPE-LAND	-	Not Available	No	06-06-2005	
728	33/11 KV S/Stn Vijaynagar	PPE-LAND	-	Not Available	No	06-06-2005	
729	33/11 KV S/Stn Ozar	PPE-LAND	-	Not Available	No	06-06-2005	
730	33/11 KV S/Stn Koshimbe	PPE-LAND	-	Not Available	No	20-06-2005	
731	33/11 KV S/Stn Chunchale	PPE-LAND	-	Not Available	No	06-06-2005	
732	33/11 KV S/Stn Pathardi	PPE-LAND	-	Not Available	No	31-08-2001	
733	33/11 KV S/Stn Devlali Camp	PPE-LAND	8.42	Not Available	No	05-06-2000	
734	33/11 KV S/Stn at Pumping station at Gangapur Road (Suyojit Garden)	PPE-LAND	82.43	Not Available	No	06-04-2010	
735	33/11 KV S/Stn Satpur Campus	PPE-LAND	-	Not Available	No	06-06-2005	
736	33/11 KV S/Stn Tapovan	PPE-LAND	-	Not Available	No	26-08-2014	
737	City Subdivision(Bhadrakali sdn)	PPE-LAND	-	Not Available	No	06-06-2005	
738	33/11 KV S/Stn Govindnagar	PPE-LAND	31.97	Not Available	No	15-05-2010	
739	CPWD Sub Station	PPE-LAND	-	Not Available	No	15-01-1990	
740	Chaugaon tal & Dist Dhule.	PPE-LAND	-	Government	No	16-03-2011	
741	Arvi tal & Dist Dhule.	PPE-LAND	0.39	Government	No	05-07-1994	
742	Vinchur	PPE-LAND	-	Government	No	16-03-2011	
743	Velhane	PPE-LAND	0.98	Government	No	04-02-2009	
744	Shevali	PPE-LAND	-	Government	No	31-12-2011	
745	Chavadi	PPE-LAND	-	Government	No	24-05-2000	
746	Lamkani	PPE-LAND	-	Government	No	13-02-2009	
747	OPH Dondaicha	PPE-LAND	5.17	Government	No	19-07-1965	
748	Balade	PPE-LAND	12.93	Government	No	20-05-2016	
749	33/11 KV S/Stn Bhoras	PPE-LAND	-	Government	No	06-06-2005	
750	33/11 KV S/Stn Karangkhedha	PPE-LAND	-	Government	No	19-01-2000	
751	33/11 KV S/Stn Dhar(Anturli)	PPE-LAND	6.05	Government	No	19-01-2012	
752	33/11 KV S/Stn Gandhli	PPE-LAND	7.88	Government	No	17-06-2009	
753	Lasur	PPE-LAND	-	Government	No	12-10-1994	
754	33/11 KV S/Stn Nimgavhane	PPE-LAND	-	Government	No	14-11-1994	
755	33/11 KV S/Stn Chahardi	PPE-LAND	2.88	Government	No	18-03-2009	
756	33/11 KV S/Stn Ringangaon	PPE-LAND	4.36	Government	No	23-06-2009	
757	33/11 KV S/Stn Uttran	PPE-LAND	6.58	Government	No	15-07-2009	
758	33/11 KV S/Stn Vadaji	PPE-LAND	24.18	Government	No	11-12-2013	
759	33/11 KV S/Stn Girad	PPE-LAND	18.48	Government	No	22-09-2009	
760	33/11 KV S/Stn Tarkhedha	PPE-LAND	8.3	Government	No	24-05-2012	
761	33/11 KV S/Stn Ratnapimpri	PPE-LAND	5.31	Government	No	15-01-2010	
762	33/11 KV S/Stn Pimpalgaon (Hareshwar)	PPE-LAND	-	Government	No	17-05-2003	
763	33/11 KV S/Stn Lohara	PPE-LAND	6.3	Government	No	01-02-2011	
764	33/11 KV S/Stn Nirmal	PPE-LAND	6.89	Government	No	15-06-2009	
765	33/11 KV S/Stn RAPDRP (Pachora)	PPE-LAND	0.34	Government	No	17-02-1980	
766	33/11 KV S/Stn Gundegaon	PPE-LAND	9.65	Government	No	17-09-2012	
767	33/11 KV S/Stn Garkhedha	PPE-LAND	7.62	Government	No	16-10-2009	
768	33/11 KV S/Stn Neri	PPE-LAND	-	Government	No	24-10-1994	
769	33/11 KV S/Stn Nachankhedha	PPE-LAND	0.83	Government	No	15-09-2008	
770	33/11 KV S/Stn Engaon	PPE-LAND	-	Government	No	24-10-1994	
771	33/11 KV S/Stn Naigaon	PPE-LAND	-	Government	No	01-12-1990	
772	33/11 KV S/Stn Ruikheda	PPE-LAND	0.82	Government	No	10-01-2003	
773	33/11 KV S/Stn Talawal	PPE-LAND	-	Government	No	19-11-1990	
774	33/11 KV S/Stn Khiroda	PPE-LAND	-	Government	No	30-11-1990	
775	33/11 KV S/Stn Gaurkheda	PPE-LAND	5.31	Government	No	22-05-2009	
776	33/11 KV S/Stn Sangvi	PPE-LAND	3.52	Government	No	22-05-2009	
777	33/11 KV S/Stn Mohogan	PPE-LAND	5.53	Government	No	17-04-2010	
778	33/11 KV S/Stn Chincholi	PPE-LAND	7.53	Government	No	24-09-2007	

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779	33/11 KV S/Stn Dambhurni	PPE-LAND	-	Government	No	18-10-2000	
780	33/11 KV S/Stn Vasantwadi	PPE-LAND	3.02	Government	No	22-05-2009	
781	33/11 KV S/Stn Chincholi	PPE-LAND	0.72	Government	No	18-10-2000	
782	33/11 KV S/Stn Nalegaon, Tal- Nagar	PPE-LAND	2	Government	No	01-04-1996	
783	33/11 KV S/Stn Bhadali (asoda Road)	PPE-LAND	46.46	Government	No	10-11-1998	
784	33/11 KV S/Stn Solapur Road	PPE-LAND	-	Government	No	25-11-1992	
785	33/11 KV S/Stn Keli Sangavi	PPE-LAND	3.36	Government	No	25-08-2004	
786	Proposed 22/22 KV S/Stn Manda Titwala, Kalyan	PPE-LAND	170.49	Government	No	08-01-2013	
787	33/11 KV S/Stn Chincholi Gurav	PPE-LAND	5	Government	No	06-06-2014	
788	33/11 KV S/Stn Ashvi (Bk)	PPE-LAND	5.21	Government	No	12-02-2009	
789	33/11 KV S/Stn Pemgiri	PPE-LAND	8.36	Government	No	07-02-2009	
790	33/11 KV S/Stn Khali	PPE-LAND	8.96	Government	No	11-02-2009	
791	33/11 KV S/Stn Lingdev	PPE-LAND	4.62	Government	No	23-01-2009	
792	22 KV S/Stn Ashale pada	PPE-LAND	3.5	Government	No	30-08-1997	
793	33/11 KV S/Stn Jambhali	PPE-LAND	3.99	Government	No	13-07-1905	
794	Kothali, Tal/ Dist- Nandurbar	PPE-LAND	0.12	Government	No	16-03-1989	
795	Karankheda, Tal/ Dist- Nandurbar	PPE-LAND	1.09	Government	No	07-10-2008	
796	Vaindane, Tal/ Dist- Nandurbar	PPE-LAND	8.7	Government	No	19-01-2015	
797	OPH Khandbara, Tal -Navapur, Dist- Nandurbar	PPE-LAND	0.1	Government	No	27-04-1966	
798	Mhasawad, Tal- Shahada, Dist- Nandurbar	PPE-LAND	0.16	Government	No	06-08-1983	
799	Sultanpur, Tal- Shahada, Dist- Nandurbar	PPE-LAND	-	Government	No	01-07-1998	
800	Islampur, Tal- Shahada, Dist- Nandurbar	PPE-LAND	3.36	Government	No	21-04-2011	
801	Pimpalkhuta, Tal- akkalkuva, Dist- Nandurbar	PPE-LAND	-	Government	No	19-08-2005	
802	Dedale SStn,	PPE-LAND	0.67	Government	No	22-09-1992	
803	33/11 KV S/Stn Mid-Sanagavi	PPE-LAND	2.8	Government	No	21-11-2008	
804	33/11 KV S/Stn Pagori Pimpalgaon	PPE-LAND	6.8	Government	No	21-10-2011	
805	Dapcheri SStn,	PPE-LAND	-	Government	No	02-11-1971	
806	Vikramgad SStn,	PPE-LAND	-	Government	No	28-10-1994	
807	33/11 KV S/Stn Pravarasangam (Khadaka)	PPE-LAND	5.6	Government	No	12-07-2010	
808	Karjat (Dahivali)	PPE-LAND	-	Government	No	23-01-1976	
809	Kadao (Kashele)	PPE-LAND	15.4	Government	No	05-01-2009	
810	33/11 KV S/Stn Chanda, Tal- Newasa	PPE-LAND	19.6	Government	No	05-10-2009	
811	Pophali Store	PPE-LAND	-	Government	No	06-06-2005	
812	Sanghave (Shivajinagar) Tal. Kankavali Dist. Sindhudurg	PPE-LAND	-	Government	No	04-05-2005	
813	Vengurla Tal. Vengurla Dist. Sindhudurg	PPE-LAND	-	Government	No	25-05-1961	
814	33/11 KV S/Stn Visapur	PPE-LAND	0.55	Government	No	11-02-2004	
815	Joran	PPE-LAND	-	Government	No	20-06-1997	
816	Lakhamapur	PPE-LAND	0.19	Government	No	03-08-1979	
817	Chandanpuri	PPE-LAND	-	Government	No	03-08-1998	
818	Nimgaon	PPE-LAND	0.05	Government	No	21-07-1984	
819	Panzandev	PPE-LAND	4.25	Government	No	09-03-2016	
820	Kundalgaon	PPE-LAND	-	Government	No	21-07-1995	
821	33/11 KV S/Stn Umbarthan	PPE-LAND	8.51	Government	No	30-10-2015	
822	Bej	PPE-LAND	6.41	Government	No	03-03-2012	
823	Kamkheda	PPE-LAND	6.3	Government	No	05-07-2014	
824	Kharda	PPE-LAND	-	Government	No	22-10-2008	
825	Bhaur	PPE-LAND	-	Government	No	31-08-1991	
826	33/11 KV S/Stn Palkhed	PPE-LAND	6.49	Government	No	01-08-2009	
827	33/11 KV S/Stn Pachoriwani (Pimplalgaon Baswant (Gut no. 666/A)	PPE-LAND	49.41	Government	No	26-11-2015	
828	33/11 KV S/Stn Jalgaon	PPE-LAND	14.19	Government	No	21-08-2014	
829	33/11 KV S/Stn Kasbesukene	PPE-LAND	16.56	Government	No	20-05-2012	

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830	33/11 KV S/Stn Vinchur (vishnu Nagar)	PPE-LAND	-	Government	No	11-02-1998	
831	33/11 KV S/Stn Nimbale (Wahegaon Sal)	PPE-LAND	12.85	Government	No	15-10-2015	
832	33/11 KV S/Stn Wadgaon Pangu	PPE-LAND	4.61	Government	No	24-08-2009	
833	33/11 KV S/Stn Chikhalambe	PPE-LAND	2.68	Government	No	11-09-2009	
834	33/11 KV S/Stn Shirur Tangadi	PPE-LAND	6.12	Government	No	26-08-2009	
835	33/11 KV S/Stn Rahud	PPE-LAND	4.75	Government	No	24-08-2009	
836	33/11 KV S/Stn Shaha	PPE-LAND	8.68	Government	No	27-05-2015	
837	33/11 KV S/Stn Somthane	PPE-LAND	5.6	Government	No	24-08-2009	
838	33/11 KV S/Stn Wadangali	PPE-LAND	-	Government	No	06-10-1993	
839	33/11 KV S/Stn Devpur	PPE-LAND	7.48	Government	No	01-08-2009	
840	33/11 KV S/Stn Vadgaon (Sonambe)	PPE-LAND	5.88	Government	No	13-01-2010	
841	33/11 KV S/Stn Thangaon	PPE-LAND	0.67	Government	No	28-06-2005	
842	33/11 KV S/Stn Pandhurli (Savtamali Nagar)	PPE-LAND	-	Government	No	20-10-1992	
843	33/11 KV S/Stn Umrle	PPE-LAND	-	Government	No	13-08-1993	
844	33/11 KV S/Stn Nanashi	PPE-LAND	-	Government	No	30-03-1978	
845	33/11 KV S/Stn Karanjali	PPE-LAND	7.32	Government	No	02-09-2014	
846	33/11 KV S/Stn Mohadi	PPE-LAND	2.92	Government	No	03-10-2006	
847	33/11 KV S/Stn Dikshi (Dixi)	PPE-LAND	4.2	Government	No	03-03-2012	
848	33/11 KV S/Stn Janori(Jaulke)	PPE-LAND	15.54	Government	No	06-12-2014	
849	33/11 KV S/Stn Iगतपुरी	PPE-LAND	36.36	Government	No	21-09-2013	
850	33/11 KV S/Stn Padali	PPE-LAND	17	Government	No	21-10-2011	
851	33/11 KV S/Stn Pardeshwadi	PPE-LAND	0.25	Government	No	13-09-1995	
852	33/11 KV S/Stn Ghoti	PPE-LAND	-	Government	No	12-12-1990	
853	33/11 KV S/Stn Samnera	PPE-LAND	5.32	Government	No	25-05-2010	
854	33/11 KV S/Stn ware	PPE-LAND	2.96	Government	No	21-11-2009	
855	33/11 KV S/Stn Talegaon	PPE-LAND	-	Government	No	12-01-1998	
856	33/11 KV S/Stn Lakhmapur	PPE-LAND	0.19	Government	No	03-08-1979	
857	33/11 KV S/Stn Panchak	PPE-LAND	19.1	Government	No	19-01-1985	
858	33/11 KV S/Stn Khambale	PPE-LAND	-	Government	No	08-05-2002	
859	33/11 KV S/Stn Shinde ( Gut no. 838)	PPE-LAND	-	Government	No	28-05-1992	
860	33/11 KV S/Stn Naygaon	PPE-LAND	0.22	Government	No	01-03-1987	
861	33/11 KV S/Stn Shivajiwadi	PPE-LAND	246.23	Government	No	25-02-2016	
862	33/11 KV S/Stn Ganeshwadi	PPE-LAND	-	Government	No	09-06-2016	
863	Agashi (Purpada) SStn	PPE-LAND	12.96	Government	No	31-12-2002	
864	Open Plot Mandavi SStn,	PPE-LAND	172.16	Government	No	22-05-2015	
865	Narangi SStn	PPE-LAND	0.81	Government	No	28-10-1986	
866	22/11 K.V.SStn Naikpada SStn, Vasai	PPE-LAND	140.14	Government	No	01-11-2012	
867	Papadi SStn	PPE-LAND	11.55	Government	No	28-10-1986	
868	33 KV S/Stn Mangrulpir	PPE-LAND	0.18	Any other	No	06-01-1905	
869	33 KV S/Stn,Staff Quarters(Type-III&IV) Rural I&II DC Office. Pimpalgaon Raja	PPE-LAND	0.12	Any other	No	16-02-1989	
870	33 KV S/S POMBHURNA	PPE-LAND	0.69	Any other	No	30-04-1993	
871	33 KV S/S Ghonsa (Dahegaon)	PPE-LAND	0.15	Any other	No	26-02-1979	
872	33 KV S/S Mohada	PPE-LAND	0.16	Any other	No	28-03-1980	
873	33 KV S/S PAHELA	PPE-LAND	0	Any other	No	30-03-2007	
874	Staff Qtrs. POHARA	PPE-LAND	0.06	Any other	No	07-09-1989	
875	Sahur	PPE-LAND	0.40	Any other	No	12-10-2004	
876	33/11 Kv Substation Morshi Town (IPDS)	PPE-LAND	-	Forest	No	22-01-2018	
877	33 KV S/S FDCM Ballarshah a ( IPDS scheme)	PPE-LAND	0.1	Forest	No	11-04-2017	
878	33 KV S/s Naranda (DDUGJY)	PPE-LAND	0.05	Forest	No	14-07-2016	
879	33 KV S/S Kawthala (DDUGJY)	PPE-LAND	0.44	Forest	No	25-11-2016	
880	33 KV S/S Padmapur ( Backlog scheme)	PPE-LAND	0.54	Forest	No	29-05-2017	
881	33 KV S/S Sawali (Haramba)(DDUGJY)	PPE-LAND	0.47	Forest	No	14-09-2016	
882	33 KV S/S Piralı (Backlog)	PPE-LAND	2.18	Forest	No	10-10-2016	
883	33 KV S/S Kondha ( Majri) (DDUGJY)	PPE-LAND	0.21	Forest	No	13-07-2016	
884	33 KV S/S Mudholı (DDUGJY)	PPE-LAND	0.2	Forest	No	14-07-2016	
885	33 KV S/S Masal (Backlog)	PPE-LAND	0.09	Forest	No	02-09-2016	

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886	33 KV s/stn Jambhulghat (EVDS)	PPE-LAND	-	Forest	No	01-04-2022	
887	33 KV s/stn Khambada (HVDS)	PPE-LAND	-	Forest	No	01-04-2022	
888	33 KV S/S Nagari (DDUGJY)	PPE-LAND	0.15	Forest	No	15-07-2016	
889	33 kv sub sation Khoba (Kokna )	PPE-LAND	2.09	Forest	No	13-05-2016	
890	33 KV Sub Station Tirkhedi	PPE-LAND	0.21	Forest	No	12-05-2016	
891	33 kv sub station Bondgaon devi	PPE-LAND	0.12	Forest	No	26-02-2018	
892	33 kv sub station Mundipar Ishwar	PPE-LAND	0.36	Forest	No	11-04-2018	
893	33 kv sub station Rapewada	PPE-LAND	0.61	Forest	No	09-01-2018	
894	33 KV Sub Station Kohmara	PPE-LAND	0.47	Forest	No	24-09-2014	
895	33 KV Sub Station Kati	PPE-LAND	0.38	Forest	No	12-05-2016	
896	33 KV Sub Station Gumadhawda	PPE-LAND	0.08	Forest	No	23-08-2016	
897	33 KV SUB Station Thanegaon	PPE-LAND	0.09	Forest	No	21-11-2016	
898	33 kv sub station Mohadi	PPE-LAND	0.11	Forest	No	03-05-2016	
899	33 kv sub station Thana	PPE-LAND	0.11	Forest	No	13-05-2016	
900	33 kv Sub Station Mulla	PPE-LAND	0.09	Forest	No	02-07-2016	
901	33 kv sub station Shenda	PPE-LAND	0.06	Forest	No	16-03-2018	
902	33 KV Sub Station Deori	PPE-LAND	-	Forest	No	25-04-2003	
903	33 K.V. SStn	PPE-LAND	-	Forest	No	04-11-2020	
904	33 K.V. SStn	PPE-LAND	0.44	Forest	No	09-03-2018	
905	33 K.V. SStn	PPE-LAND	0.17	Forest	No	31-01-2019	
906	33 K.V. SStn	PPE-LAND	-	Forest	No	16-03-1988	
907	33 K.V. SStn	PPE-LAND	0.21	Forest	No	29-01-2020	
908	33 K.V. SStn	PPE-LAND	1.4	Forest	No	29-07-2016	
909	33 K.V. SStn	PPE-LAND	0.06	Forest	No	04-01-2020	
910	33 K.V. SStn	PPE-LAND	0.05	Forest	No	16-02-2019	
911	33 K.V. SStn	PPE-LAND	0.15	Forest	No	19-05-1905	
912	33 K.V. SStn	PPE-LAND	-	Forest	No	23-03-2010	
913	33 K.V. SStn	PPE-LAND	0.16	Forest	No	12-08-2016	
914	33 K.V. SStn	PPE-LAND	0.9	Forest	No	02-01-2023	
915	Khursapar (Junapani)	PPE-LAND	-	Forest	No	22-02-2021	
916	Telgaon / Telkamtee	PPE-LAND	-	Forest	No	01-06-2016	
917	Zilpa	PPE-LAND	-	Forest	No	Not Available	
918	Chiklapar / Mahalgaon	PPE-LAND	-	Forest	No	07-06-2016	
919	Navegaon Sadhu	PPE-LAND	-	Forest	No	23-05-2018	
920	Somnana (Pullar)	PPE-LAND	-	Forest	No	25-01-2019	
921	Tarna (Sayki)	PPE-LAND	-	Forest	No	10-10-2020	
922	Dongargaon(Hetameti)	PPE-LAND	-	Forest	No	01-09-2013	
923	Shedeshwar	PPE-LAND	-	Forest	No	25-07-2016	
924	Umred (Gangapur)	PPE-LAND	-	Forest	No	30-01-2018	
925	Khat	PPE-LAND	-	Forest	No	24-09-2015	
926	Wadoda (Mahalgaon)	PPE-LAND	-	Forest	No	27-04-2016	
927	Nimkheda, Dhani	PPE-LAND	-	Forest	No	09-03-2016	
928	New Gondkhairi	PPE-LAND	-	Forest	No	01-06-2016	
929	Sironji	PPE-LAND	-	Forest	No	16-11-2017	
930	Itgaon	PPE-LAND	-	Forest	No	24-09-2018	
931	Wadamba	PPE-LAND	-	Forest	No	28-07-2020	
932	Hudkeshwar	PPE-LAND	-	Forest	No	31-03-2011	
933	Lawaha	PPE-LAND	-	Forest	No	01-06-2016	
934	Besa	PPE-LAND	-	Forest	No	24-05-2016	
935	Kharbi	PPE-LAND	-	Forest	No	01-06-2016	
936	Vihargaon	PPE-LAND	-	Forest	No	06-11-2017	
937	Alagondi	PPE-LAND	-	Forest	No	28-06-2016	
938	Gumgaon	PPE-LAND	-	Forest	No	01-06-2016	
939	Kanolibara	PPE-LAND	-	Forest	No	09-06-2016	
940	Kavdas	PPE-LAND	-	Forest	No	25-07-2016	
941	Mohgaon	PPE-LAND	-	Forest	No	02-07-2016	
942	Issasani	PPE-LAND	-	Forest	No	21-03-2013	
943	Dewurwada (Nandpur)	PPE-LAND	2.89	Forest	No	07-12-2013	
944	Gunjkheda	PPE-LAND	1.54	Forest	No	09-11-2012	
945	33 KV Shekapur (Bai)	PPE-LAND	-	Forest	No	26-11-2019	

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946	33 KV S/Stn Hinganghat Town (IPDS)	PPE-LAND	-	Forest	No	25-03-2017	
947	33 KV Bondsula	PPE-LAND	-	Forest	No	30-01-2019	
948	33 KV Zadshi	PPE-LAND	-	Forest	No	23-01-2020	
949	33 KV Muradgaon	PPE-LAND	-	Forest	No	05-10-2019	
950	33 KV S/S Anjangaon Bari	PPE-LAND	5.04	Government	No	25-11-2008	
951	Low Cost Hutment Bijudhawadi	PPE-LAND	0.01	Government	No	29-08-1988	
952	33 KV S/S Nandgaon Peth	PPE-LAND	4.5	Government	No	26-03-2008	
953	33 KV S/S Shirala	PPE-LAND	10.93	Government	No	20-12-2008	
954	33 KV S/S Rajura	PPE-LAND	25.12	Government	No	17-02-2014	
955	33 KV S/S Madhan	PPE-LAND	13.37	Government	No	18-02-2008	
956	ADM Building Karanja	PPE-LAND	1.2	Government	No	06-08-1953	
957	33 KV S/S BAMNI	PPE-LAND	0.98	Government	No	21-03-2009	
958	33 KV S/S , VIHIRGAON	PPE-LAND	2.92	Government	No	03-08-2015	
959	33 KV S/S CHAKDONGAR	PPE-LAND	-	Government	No	01-04-2022	
960	33 KV S/S TOHAGAON	PPE-LAND	1	Government	No	24-05-2014	
961	33 KV S/S PARDI	PPE-LAND	0.84	Government	No	06-06-2007	
962	33 KV S/S AMBEZARI	PPE-LAND	0.64	Government	No	31-07-2009	
963	33 KV S/S PATHANPURA	PPE-LAND	64	Government	No	03-12-2008	
964	33 KV S/S CHICHPALLI	PPE-LAND	1.09	Government	No	29-03-2003	
965	33 KV S/S TPS, CHANDRAPUR	PPE-LAND	0.5	Government	No	01-04-2022	
966	33 KV S/S CHIROLI	PPE-LAND	24.8	Government	No	18-02-2014	
967	33 KV S/S CHAKPIRANJI	PPE-LAND	7.09	Government	No	20-02-2014	
968	33 KV S/S NERI	PPE-LAND	4.13	Government	No	01-07-2008	
969	33 KV S/S BHISI	PPE-LAND	1.02	Government	No	05-02-2009	
970	33 KV S/S TEMBHURDA	PPE-LAND	0.46	Government	No	29-01-2009	
971	33 KV S/S Adegaon	PPE-LAND	19.68	Government	No	05-03-2015	
972	OIC Muktaban	PPE-LAND	-	Government	No	09-09-1982	
973	33 KV S/S Zari Jami	PPE-LAND	16	Government	No	22-01-2010	
974	33 KV S/S Muktaban (Ruikot)	PPE-LAND	0.46	Government	No	20-08-2003	
975	33 KV S/S Patan	PPE-LAND	0.11	Government	No	02-02-1983	
976	33 KV S/S Moharli	PPE-LAND	20.69	Government	No	18-12-2014	
977	33 KV S/S Mohada	PPE-LAND	20.69	Government	No	18-12-2014	
978	33 KV S/Stn Jalalabad	PPE-LAND	48.96	Government	No	11-03-2015	
979	OIC Shirpur Wani	PPE-LAND	-	Government	No	09-01-1996	
980	33 KV S/S Punwat	PPE-LAND	9.89	Government	No	30-03-2010	
981	33 KV S/S Rajur	PPE-LAND	0.86	Government	No	28-08-2003	
982	33 KV S/S Bramangaon (Chatari)	PPE-LAND	5.39	Government	No	29-12-2007	
983	33 K.V. SStn	PPE-LAND	-	Government	No	01-04-2022	
984	33 KV S/S Parwa (Brahmangaon)	PPE-LAND	1.05	Government	No	09-12-2009	
985	Kuhi	PPE-LAND	0	Government	No	06-05-2005	
986	OIC Veltur	PPE-LAND	0	Government	No	29-01-1979	
987	33 KV S/S Katkheda	PPE-LAND	0.56	Government	No	06-05-2005	
988	Major StoreKamptee & S/Stn.	PPE-LAND	-	Government	No	15-04-1997	
989	O.S.G. CTO Compound	PPE-LAND	-	Government	No	06-05-2005	
990	Pratap Nagar	PPE-LAND	-	Government	No	15-06-1995	
991	Somalwada	PPE-LAND	-	Government	No	06-05-2005	
992	33 KV S/S Kalgaon	PPE-LAND	17.6	Government	No	29-04-2009	
993	Takali Yavatmal Vacant Land	PPE-LAND	16.32	Government	No	01-01-2016	
994	33 KV S/S Pimpalgaon (Waghapur)	PPE-LAND	-	Government	No	22-11-2011	
995	33 KV S/S Wadgaon	PPE-LAND	6.89	Government	No	29-11-2001	
996	IRS Complaint Centre	PPE-LAND	-	Government	No	06-05-2005	
997	University Campus	PPE-LAND	-	Government	No	06-05-2005	
998	OIC Pahur	PPE-LAND	0.33	Government	No	16-10-1992	
999	33 KV S/S Sarul	PPE-LAND	0.77	Government	No	31-03-2006	
1000	33 KV S/S Yeramal Heti	PPE-LAND	11.6	Government	No	01-10-2008	
1001	Great Nag Road	PPE-LAND	-	Government	No	06-05-2005	
1002	Antora	PPE-LAND	3.4	Government	No	06-12-2013	
1003	Sawali (Kh)	PPE-LAND	14.15	Government	No	30-12-2009	
1004	OIC Bhidi	PPE-LAND	0.03	Government	No	24-03-1980	
1005	33 KV Waigaon	PPE-LAND	-	Government	No	07-03-2001	

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1006	33 KV Hingani	PPE-LAND	1.09	Government	No	27-11-2008	
1007	33 KV S/Stn Giroli	PPE-LAND	20	Government	No	29-04-2015	
1008	Admn Building,Camp S/Dn,City S/Dn.1&2 & 33 KV S/S Achalpur	PPE-LAND	20.11	MSEB	Promoter	30-09-1983	*
1009	Low Cost Hutment Salona	PPE-LAND	0.01	MSEB	Promoter	29-04-1988	*
1010	Low Cost Hutment Tembursonda	PPE-LAND	0.01	MSEB	Promoter	20-01-1989	*
1011	33 KV S/S Kharpri	PPE-LAND	0.25	MSEB	Promoter	24-08-2000	*
1012	33 KV S/S Asadpur	PPE-LAND	1.4	MSEB	Promoter	19-07-1996	*
1013	33 KV S/S Rasegaon	PPE-LAND	0.46	MSEB	Promoter	23-03-1992	*
1014	Colony (staff Quarters)	PPE-LAND	0.04	MSEB	Promoter	26-11-1965	*
1015	33 KV S/S & Staff Quarters Bhandaraj	PPE-LAND	0.48	MSEB	Promoter	12-10-1995	*
1016	Low Cost Hutment Ambapathi	PPE-LAND	0.02	MSEB	Promoter	27-01-1989	*
1017	Low Cost Hutment Gaulkheda	PPE-LAND	0.01	MSEB	Promoter	28-01-1989	*
1018	Low Cost Hutment Chikhali	PPE-LAND	0.02	MSEB	Promoter	20-02-1997	*
1019	Rest House Chikhaldara	PPE-LAND	0.67	MSEB	Promoter	24-11-1978	*
1020	33 KV S/S & S/Dn & Staff Qtr Chikhaldara	PPE-LAND	-	MSEB	Promoter	27-12-1979	*
1021	Low Cost Hutment Tembali	PPE-LAND	0.01	MSEB	Promoter	29-08-1988	*
1022	Low Cost Hutment Dhakarmal	PPE-LAND	0.01	MSEB	Promoter	31-12-1988	*
1023	Low Cost Hutment Harisal	PPE-LAND	0.01	MSEB	Promoter	31-05-1988	*
1024	Low Cost Hutment Bairagad	PPE-LAND	-	MSEB	Promoter	03-09-2001	*
1025	Low Cost Hutment Chakarda	PPE-LAND	0.01	MSEB	Promoter	26-09-1988	*
1026	Low Cost Hutment Dulghat Road	PPE-LAND	0.02	MSEB	Promoter	19-01-1989	*
1027	Low Cost Hutment Titamba	PPE-LAND	0.01	MSEB	Promoter	29-08-1988	*
1028	Low Cost Hutment Dulghat Rly	PPE-LAND	0.02	MSEB	Promoter	08-12-1988	*
1029	Low Cost Hutment Sadrabadi	PPE-LAND	-	MSEB	Promoter	18-02-1991	*
1030	Low Cost Hutment Sawalikheda	PPE-LAND	0.02	MSEB	Promoter	08-12-1988	*
1031	Low Cost Hutment Ranigaon	PPE-LAND	-	MSEB	Promoter	18-01-1999	*
1032	Colony at Dharni	PPE-LAND	0.07	MSEB	Promoter	24-07-2000	*
1033	33 KV S/S Dharni & S/Dn office Dharni	PPE-LAND	0.04	MSEB	Promoter	05-11-1962	*
1034	33 KV S/Stn. Shendurjana (Adhao)	PPE-LAND	0.51	MSEB	Promoter	05-01-2001	*
1035	33 KV S/Stn Sakhardoh	PPE-LAND	0.51	MSEB	Promoter	26-07-1995	*
1036	OIC Mozari	PPE-LAND	0.01	MSEB	Promoter	27-09-1991	*
1037	33 KV S/Stn Dapura	PPE-LAND	0.64	MSEB	Promoter	23-09-1994	*
1038	33 KV S/Stn Poharadevi	PPE-LAND	0.15	MSEB	Promoter	01-11-1985	*
1039	33 KV S/S Hanuman Nagar	PPE-LAND	4.17	MSEB	Promoter	21-08-2004	*
1040	33 KV S/S, OPH Colony, S/Dn, Staff Qtrs Badnera	PPE-LAND	0.19	MSEB	Promoter	16-10-1993	*
1041	OIC Talwel	PPE-LAND	0.02	MSEB	Promoter	31-01-1989	*
1042	33 KV S/S Jawala (Kural)	PPE-LAND	0.38	MSEB	Promoter	24-07-2003	*
1043	33 KV S/S Ashtegaon & Staff Qtrs	PPE-LAND	0.06	MSEB	Promoter	09-09-1982	*
1044	Adm Building (Vidyut Bhavan), Staff Qtrs, Mini Trainig Centre Sundarkhed, Buldhana	PPE-LAND	0.49	MSEB	Promoter	30-01-1978	*
1045	33 KV S/Stn Buldhana (Devi Temple Road)	PPE-LAND	-	MSEB	Promoter	06-05-2005	*
1046	33 KV S/Stn Hatedi	PPE-LAND	1.36	MSEB	Promoter	15-09-1998	*
1047	33 KV S/Stn, Staff Quarters, Store, Centre Office Padali	PPE-LAND	0.32	MSEB	Promoter	07-06-1988	*
1048	Sub Division Office, 33 KV S/Stn, Staff Quarters, Centre Office I, Centre Office II Dhad	PPE-LAND	0.04	MSEB	Promoter	10-09-1979	*
1049	33 KV S/Stn, Staff Quarters, Centre Office Raipur	PPE-LAND	0.53	MSEB	Promoter	12-08-1994	*
1050	33 KV S/Stn Dongarshevali	PPE-LAND	0.51	MSEB	Promoter	11-04-1996	*
1051	33 KV S/Stn Eklara	PPE-LAND	0.52	MSEB	Promoter	24-05-1995	*
1052	33 KV S/Stn, Staff quarter, Centre Office Mera (Bk)	PPE-LAND	0.47	MSEB	Promoter	15-11-1989	*
1053	33 KV S/Stn Poha (Koli)	PPE-LAND	0.52	MSEB	Promoter	19-12-2000	*
1054	33 KV S/Stn Singaon Jahagir	PPE-LAND	0.52	MSEB	Promoter	22-03-2000	*

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1055	33 KV S/Stn, Centre Office Andhera	PPE-LAND	0.52	MSEB	Promoter	04-01-1996	*
1056	33 KV S/Stn Sindkhed Raja	PPE-LAND	0.5	MSEB	Promoter	16-09-1988	*
1057	33/11 kv S/stn,Staff Quarters Dusarbid	PPE-LAND	0.12	MSEB	Promoter	31-03-1977	*
1058	33 KV S/Stn, Staff Quarters, Centre Office Sakharkherda	PPE-LAND	0.25	MSEB	Promoter	25-05-1981	*
1059	33 KV S/Stn,Staff Quarters(Type-III&IV), Urban,Rural. Nandura	PPE-LAND	-	MSEB	Promoter	17-05-1957	*
1060	33 KV S/Stn,Staff Quarters(Type-IV) Naigaon	PPE-LAND	0.03	MSEB	Promoter	03-05-1972	*
1061	33 KV S/Stn,Staff Quarters (Type-III&IV) Fuli (Shemba)	PPE-LAND	0.46	MSEB	Promoter	06-07-1994	*
1062	33 kv S/Stn. Chandur Biswa	PPE-LAND	2.3	MSEB	Promoter	01-12-1998	*
1063	33 KV S/Stn,Staff Quarters (Type-III&IV),Dataala-II Centre office (C),Rural I & II. Motala	PPE-LAND	0.08	MSEB	Promoter	11-05-1971	*
1064	33 KV S/Stn,Staff Quarters (Type-III&IV) Sawargaon Jahagir	PPE-LAND	0.26	MSEB	Promoter	12-06-1981	*
1065	33 kv S/Stn. Kinholha (Panhera )	PPE-LAND	0.5	MSEB	Promoter	30-08-1995	*
1066	33 KV S/Stn,Staff Quarters (Type-III&IV),Urban-II.(C) Centre Office. Jalgaon	PPE-LAND	0.13	MSEB	Promoter	11-05-1978	*
1067	33 KV S/Stn. Madakhel	PPE-LAND	0.93	MSEB	Promoter	08-03-2002	*
1068	33 KV S/Stn. Jamod (Khemali)	PPE-LAND	0.53	MSEB	Promoter	07-09-1995	*
1069	O. I.C. Dhanaj	PPE-LAND	0.65	MSEB	Promoter	05-08-1989	*
1070	33 KV S/Stn, Staff Quarters (Type-III ,IV) Atali	PPE-LAND	19.62	MSEB	Promoter	17-11-1991	*
1071	33 KV S/Stn. Kolori	PPE-LAND	0.25	MSEB	Promoter	28-08-1997	*
1072	33 KV S/Stn Dhanaj	PPE-LAND	0.5	MSEB	Promoter	07-12-1995	*
1073	Adm Bldg Vidyut Bhavan Khamgaon	PPE-LAND	0.57	MSEB	Promoter	31-07-1991	*
1074	33 kv S/Stn Lonar	PPE-LAND	0.34	MSEB	Promoter	09-03-1984	*
1075	33 KV S/Stn. Titawi	PPE-LAND	0.39	MSEB	Promoter	14-11-2003	*
1076	Rural DC Office. Bibi	PPE-LAND	0.04	MSEB	Promoter	14-02-1984	*
1077	33 kv S/Stn. Dongaon	PPE-LAND	0.58	MSEB	Promoter	06-07-1987	*
1078	33 KV S/Stn. Hiwara Ashram	PPE-LAND	0.52	MSEB	Promoter	27-11-1995	*
1079	33 KV S/Stn. Loni Gawali	PPE-LAND	0.74	MSEB	Promoter	08-09-2003	*
1080	33 kv S/Stn, Staff Quarter(Type III,IV) Tunki	PPE-LAND	0.46	MSEB	Promoter	29-09-1989	*
1081	33 kv S/Stn, Rural D C, Staff Quarter ( Type III & IV) Warwat Bakal	PPE-LAND	0.12	MSEB	Promoter	27-08-1975	*
1082	33 kv S/Stn, Sub Division Office, Urban Office, Rural Office, staff quarter ( Typelll,IV) Shegaon	PPE-LAND	0.09	MSEB	Promoter	13-05-1974	*
1083	33 KV S/Stn. Matargaon	PPE-LAND	0.51	MSEB	Promoter	30-09-1993	*
1084	Adm Building(O & M Division + civil div. ballarshah+ s/dn civil chandrapur)	PPE-LAND	-	MSEB	Promoter	22-02-1952	*
1085	33 KV S/S CHIMUR	PPE-LAND	0.26	MSEB	Promoter	25-08-1981	*
1086	33 KV Sub Station Salekasa	PPE-LAND	0.79	MSEB	Promoter	07-04-1995	*
1087	33 KV Sub Station Tedha	PPE-LAND	0.47	MSEB	Promoter	12-02-1998	*
1088	OIC Paraswada	PPE-LAND	0.1	MSEB	Promoter	29-06-1979	*
1089	33 KV Sub Station Dhapewada	PPE-LAND	0.11	MSEB	Promoter	12-10-1994	*
1090	33 KV Sub station Rawanwadi	PPE-LAND	0.03	MSEB	Promoter	04-06-1982	*
1091	33 kv sub station Fulchur	PPE-LAND	5.92	MSEB	Promoter	20-08-1997	*
1092	OIC Salekasa	PPE-LAND	0.01	MSEB	Promoter	06-04-1982	*
1093	OPH Ramnagar	PPE-LAND	16.53	MSEB	Promoter	27-03-1974	*
1094	33 KV Sub Station Goregaon	PPE-LAND	1.5	MSEB	Promoter	02-05-1992	*
1095	33 kv Sub station Tirora	PPE-LAND	0.12	MSEB	Promoter	22-03-1979	*
1096	33 KV Sub Station Chichgad	PPE-LAND	0.02	MSEB	Promoter	08-02-1994	*
1097	33 KV Sub Station Dawwa	PPE-LAND	0.42	MSEB	Promoter	11-03-1993	*
1098	Staff quarters Sadak Arjuni	PPE-LAND	-	MSEB	Promoter	30-03-1983	*
1099	33 KV Sub Station Keshori	PPE-LAND	1	MSEB	Promoter	05-09-2001	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Description of item of the property	Relevant line item in the Balance Sheet	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Period held - indicate range, where appropriate	Reason for not being held in the name of the company
1100	33 KV Sub Station Navegaon Bandh	PPE-LAND	2.23	MSEB	Promoter	06-07-2002	*
1101	33 KV S/Stn Wani Rambhapur	PPE-LAND	0.18	MSEB	Promoter	16-11-1989	*
1102	33 KV S/Stn Nimbi (Lakhanwada)	PPE-LAND	2.1	MSEB	Promoter	24-02-2000	*
1103	33 KV S/Stn. Mohata Mill, Akola	PPE-LAND	46.73	MSEB	Promoter	27-08-2004	*
1104	Store complex Kumbhari	PPE-LAND	3.31	MSEB	Promoter	21-03-1983	*
1105	33 KV S/Stn. Khadki	PPE-LAND	8.51	MSEB	Promoter	13-12-2000	*
1106	Fuse Call Centre Bhate Ground, Akola	PPE-LAND	-	MSEB	Promoter	05-09-1970	*
1107	33 KV S/Stn Wadegaon	PPE-LAND	1.14	MSEB	Promoter	01-07-2002	*
1108	33 KV S/Stn Karanja Ramjanpur	PPE-LAND	0.55	MSEB	Promoter	31-10-1989	*
1109	33 KV S/Stn Gaigaon	PPE-LAND	0.52	MSEB	Promoter	29-07-1995	*
1110	33 KV S/Stn Dhaba	PPE-LAND	2.1	MSEB	Promoter	02-10-2005	*
1111	33 KV S/Stn Muramba	PPE-LAND	0.7	MSEB	Promoter	16-01-2002	*
1112	OIC Bldg. Sasti	PPE-LAND	0.16	MSEB	Promoter	30-09-1980	*
1113	33 KV S/Stn Chohotta Bazar	PPE-LAND	0.26	MSEB	Promoter	22-09-1980	*
1114	33 KV S/Stn Umra	PPE-LAND	0.74	MSEB	Promoter	12-08-1994	*
1115	33 KV S/Stn Adgaon	PPE-LAND	0.19	MSEB	Promoter	27-02-1981	*
1116	33 KV S/Stn Manatri	PPE-LAND	0.5	MSEB	Promoter	15-04-2004	*
1117	Administrative Building Bhandara	PPE-LAND	0.45	MSEB	Promoter	05-10-1977	*
1118	33 KV S/S MOHADI	PPE-LAND	1.61	MSEB	Promoter	30-09-2002	*
1119	33 KV S/S JAMB	PPE-LAND	0.53	MSEB	Promoter	19-03-1996	*
1120	33 KV S/S PAUNI	PPE-LAND	0.06	MSEB	Promoter	11-04-1983	*
1121	Staff Qtrs. PAUNI	PPE-LAND	0.11	MSEB	Promoter	20-12-1978	*
1122	33 KV S/S GOBARWAHI & Qtrs.	PPE-LAND	0.06	MSEB	Promoter	17-08-1959	*
1123	33 KV S/S KOSARA	PPE-LAND	2.25	MSEB	Promoter	15-03-1999	*
1124	33 KV S/S PALANDUR	PPE-LAND	0.65	MSEB	Promoter	24-06-1999	*
1125	33 KV S/S Sakhara	PPE-LAND	0.26	MSEB	Promoter	24-06-1990	*
1126	33 KV S/S Pophali	PPE-LAND	-	MSEB	Promoter	25-06-1965	*
1127	DC office & Staff Qtr.	PPE-LAND	-	MSEB	Promoter	12-11-1963	*
1128	S/Dn. Office, Staff Qtr.	PPE-LAND	-	MSEB	Promoter	21-04-1966	*
1129	Lohari Sawanga	PPE-LAND	0.4	MSEB	Promoter	23-04-1996	*
1130	Congress Nagar & Division Office	PPE-LAND	1.38	MSEB	Promoter	30-10-1981	*
1131	Kachipura	PPE-LAND	-	MSEB	Promoter	09-03-2004	*
1132	Amravati Rd. (Brc)	PPE-LAND	-	MSEB	Promoter	06-05-2005	*
1133	OIC Lohi	PPE-LAND	0.03	MSEB	Promoter	05-10-1979	*
1134	Butibori (Akashwani)	PPE-LAND	0.29	MSEB	Promoter	23-07-1984	*
1135	33 KV S/S Mankopra	PPE-LAND	-	MSEB	Promoter	26-09-1961	*
1136	33 KV S/S Talaofail	PPE-LAND	2.89	MSEB	Promoter	03-07-1998	*
1137	Daga Hospital	PPE-LAND	-	MSEB	Promoter	02-12-2003	*
1138	33 KV S/S Wadki	PPE-LAND	0.08	MSEB	Promoter	13-03-1979	*
1139	A.F.O.	PPE-LAND	-	MSEB	Promoter	30-07-2002	*
1140	Liberty	PPE-LAND	0.12	MSEB	Promoter	30-03-2001	*
1141	33 KV S/S & OIC Dabha Pahur	PPE-LAND	0.34	MSEB	Promoter	15-07-1995	*
1142	OIC Jawla	PPE-LAND	-	MSEB	Promoter	28-07-1990	*
1143	33 KV S/S Arni (Dattarampur)	PPE-LAND	0.06	MSEB	Promoter	08-09-1972	*
1144	Raman Science	PPE-LAND	-	MSEB	Promoter	06-05-2005	*
1145	Arvi & old colony.	PPE-LAND	1.23	MSEB	Promoter	18-12-1970	*
1146	O.I.C. Wardhamaneri	PPE-LAND	0.21	MSEB	Promoter	20-03-1990	*
1147	33 KV Pohana	PPE-LAND	0.14	MSEB	Promoter	04-01-1991	*
1148	O.I.C. Hinganghat	PPE-LAND	1.65	MSEB	Promoter	09-09-1955	*
1149	O.I.C. Allipur	PPE-LAND	0.2	MSEB	Promoter	07-01-1991	*
1150	33 KV Sakhara	PPE-LAND	0.53	MSEB	Promoter	19-11-1997	*
1151	Adm. Building Vidyut Bhavan Borgaon, Wardha	PPE-LAND	1.36	MSEB	Promoter	24-07-1971	*
1152	33 KV Waifad	PPE-LAND	0.53	MSEB	Promoter	12-12-1997	*
1153	33 KV Sawangi	PPE-LAND	-	MSEB	Promoter	27-04-2001	*
1154	33 KV Pipri	PPE-LAND	-	MSEB	Promoter	04-03-2003	*
1155	33 KV Kharangana (Gode) + OIC Kharangna	PPE-LAND	0.05	MSEB	Promoter	15-06-1992	*
1156	33 KV S/S SOLAR, CHANDRAPUR	PPE-LAND	-	MSPGCL	No	01-04-2022	*
1157	Mahadulla (Koradi)	PPE-LAND	-	MSPGCL	No	20-11-2003	*

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**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Description of item of the property	Relevant line item in the Balance Sheet	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Period held - indicate range, where appropriate	Reason for not being held in the name of the company
1158	Khaperkheda	PPE-LAND	-	MSPGCL	No	Not Available	*
1159	Rohana	PPE-LAND	-	MSPGCL	No	Not Available	*
1160	& Pole Factory Khaperkheda	PPE-LAND	-	MSPGCL	No	06-05-2005	*
1161	Amravati ( R ) Division, Rest House, Training Centre, Division, Major Store, Staff Qtrs, Bhatkuli S/dn, Rahatgaon 33 KVS/S Gadge Nagar DC office Amravati	PPE-LAND	-	MSETCL	No	06-05-2005	*
1162	33 KV S/S, Urban Dn, S/Dn 1&2 OPH Amravati, CFC Amravati	PPE-LAND	-	MSETCL	No	06-05-2005	*
1163	S/Dn No. 03 Amravati	PPE-LAND	-	MSETCL	No	01-04-2022	*
1164	S/Dn office & DC 1&2 Chandur Bazar	PPE-LAND	-	MSETCL	No	01-04-2022	*
1165	Division Office & S/Dn 1&2 Morshi	PPE-LAND	-	MSETCL	No	01-04-2022	*
1166	33 KV S/S DC 1&2, Staff Qtrs Warud	PPE-LAND	-	MSETCL	No	01-04-2022	*
1167	33 KV S/Stn, Maint. Store Unit Malvihir (Buldhana towards Buldhana) Buldhana	PPE-LAND	-	MSETCL	No	01-04-2022	*
1168	Sub Division Office Chikhali	PPE-LAND	-	MSETCL	No	01-04-2022	*
1169	Maint. Store Unit Staff Qrts Khamgaon (Shegaon Road)	PPE-LAND	0.01	MSETCL	No	22-12-1971	*
1170	33 kv S/Stn Shegaon (Anand Sagar)	PPE-LAND	6.14	MSETCL	No	04-05-2007	*
1171	33 KV S/S GONDPIPARI	PPE-LAND	-	MSETCL	No	Not Available	*
1172	33 KV S/S GADCHANDUR	PPE-LAND	-	MSETCL	No	01-04-2022	*
1173	33 KV S/S + Division office, Warora	PPE-LAND	10.13	MSETCL	No	01-04-2022	*
1174	33 kv sub staion MIDC ( OLD )	PPE-LAND	-	MSETCL	No	18-07-1988	*
1175	33 kv sub station Amgaon	PPE-LAND	-	MSETCL	No	24-06-1999	*
1176	33 kv Sub station Morgaon Arjuni	PPE-LAND	-	MSETCL	No	11-08-1988	*
1177	33 KV S/S SAHULI (JAWAHARNAGAR)	PPE-LAND	-	MSETCL	No	01-04-2022	*
1178	33KV Kardha Stn	PPE-LAND	-	MSETCL	No	16-11-2003	*
1179	33 KV S/S TUMSAR & Qtrs.	PPE-LAND	-	MSETCL	No	Not Available	*
1180	33 KV S/Stn SAKOLI	PPE-LAND	-	MSETCL	No	01-04-2022	*
1181	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1182	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1183	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1184	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1185	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1186	33 K.V. SStn	PPE-LAND	-	MSETCL	No	01-04-2022	*
1187	D.C. OFFICE, SINDHEWAHI	PPE-LAND	-	MSETCL	No	06-05-2005	*
1188	33 K.V. SStn	PPE-LAND	0.05	MSETCL	No	18-07-1992	*
1189	33 K.V. SStn,	PPE-LAND	-	MSETCL	No	09-02-1989	*
1190	Bharsingi	PPE-LAND	-	MSETCL	No	18-08-2012	*
1191	Katol (IN 132 KV S/S)	PPE-LAND	-	MSETCL	No	14-05-2010	*
1192	Umred (WCL)	PPE-LAND	-	MSETCL	No	01-04-2022	*
1193	Saoner	PPE-LAND	-	MSETCL	No	28-08-2009	*
1194	Hingna	PPE-LAND	-	MSETCL	No	01-04-2022	*
1195	Uppalwadi	PPE-LAND	-	MSETCL	No	01-04-2022	*
1196	Mankapur	PPE-LAND	-	MSETCL	No	06-05-2005	*
1197	33 KV Borgaon	PPE-LAND	-	MSETCL	No	01-04-2022	*
1198	33 KV Sewagram	PPE-LAND	-	MSETCL	No	30-04-1982	*
1199	S/Stn Arvi & Maint. Unit	PPE-LAND	-	MSETCL	No	07-02-1977	*
1200	Talegaon	PPE-LAND	-	MSETCL	No	01-04-2022	*
1201	Pulgaon	PPE-LAND	-	MSETCL	No	31-01-1984	*
1202	33 KV Seldoh	PPE-LAND	-	MSETCL	No	29-11-1972	*
1203	33 KV Seloo	PPE-LAND	-	MSETCL	No	03-03-1998	*
1204	Hinganghat	PPE-LAND	-	MSETCL	No	01-04-2022	*
1205	Wani (Kutki)	PPE-LAND	-	MSETCL	No	06-07-1989	*
1206	Sonegaon (Dhotra)	PPE-LAND	-	MSETCL	No	29-08-1979	*
1207	Nandori	PPE-LAND	-	MSETCL	No	25-10-2012	*
1208	33 KV Deoli	PPE-LAND	-	MSETCL	No	01-04-2022	*
1209	33 KV S/Stn Buldhana (Ganesh Nagar)	PPE-LAND	-	Not Identified	No	01-04-2022	

**Title deeds of Immovable Properties not held in the name of the Company**

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1210	33 KV S/Stn, Staff Quarters, Centre Office Amdapur	PPE-LAND	0.43	Not Identified	No	16-06-1905	
1211	33 KV S/Stn, Staff Quarters(Type-IV). Pimpalgaon kale	PPE-LAND	1.11	Not Identified	No	25-05-1984	
1212	DC Centre Cotton Market Khamgaon	PPE-LAND	-	Not Identified	No	01-04-2022	
1213	Sub Division office Mehkar	PPE-LAND	-	Not Identified	No	06-05-2005	
1214	33 KV S/Stn, Rural Centre Off. Janephal	PPE-LAND	0.79	Not Identified	No	31-05-1905	
1215	33 KV S/Stn, Palshi Bk.	PPE-LAND	52.03	Not Identified	No	11-03-2015	
1216	Nelco Transformer Bhavan	PPE-LAND	-	Not Identified	No	01-04-2022	
1217	Jai Kalpana Substation	PPE-LAND	-	Not Identified	No	01-04-2022	
1218	Telecom DC	PPE-LAND	-	Not Identified	No	01-04-2022	
1219	Mihan	PPE-LAND	-	Not Identified	No	01-04-2022	
1220	P&T Katol Road	PPE-LAND	-	Not Identified	No	06-05-2005	
1221	Seminary Hills	PPE-LAND	-	Not Identified	No	06-05-2005	
1222	DAGPT	PPE-LAND	-	Not Identified	No	06-05-2005	
1223	C.P. Club	PPE-LAND	-	Not Identified	No	06-05-2005	
1224	Godrej Anandam	PPE-LAND	-	Not Identified	No	01-04-2022	
1225	Mhada	PPE-LAND	-	Not Identified	No	01-04-2022	
1226	Jat-Tarodi	PPE-LAND	-	Not Identified	No	01-04-2022	
1227	Narendra Nagar D.C.	PPE-LAND	-	Not Identified	No	01-04-2022	
1228	Vinkar	PPE-LAND	-	Not Identified	No	01-04-2022	
1229	33 KV S/S SUTGIRNI	PPE-LAND	-	Not Identified	No	06-05-2005	
1230	Nirmal Nagri	PPE-LAND	-	Not Identified	No	01-04-2022	
1231	Cotton Market	PPE-LAND	-	Not Identified	No	06-05-2005	
1232	Empress Mall	PPE-LAND	-	Not Identified	No	01-04-2022	
1233	OIC Danapur	PPE-LAND	-	Any other	No	02-06-1989	*
1234	33 KV S/Stn, Staff Quarters, Centre office Deulgoan(Raja)	PPE-LAND	-	Any other	No	25-05-1905	*
1235	33 KV S/Stn, Staff Quarters Sonoshi	PPE-LAND	0.07	Any other	No	01-08-1991	*
1236	33 KV S/Stn. Rithad	PPE-LAND	0.49	MSEB	Promoter	25-10-1993	*
1237	33 KV S/S Talao Layout Pusad	PPE-LAND	9.56	MSEB	Promoter	25-02-1999	*
1238	33 KV S/S BARWA	PPE-LAND	0.72	MSEB	Promoter	21-02-2003	*
1239	33 KV S/S TUKUM (SHASTRINAGAR)	PPE-LAND	0.02	MSETCL	No	Not Available	*
1240	33/11 KV S/Stn Shirasgaon	PPE-LAND	9.35	Government	No	09-12-2009	
1241	33/11 KV S/Stn Adgaon	PPE-LAND	7.15	Government	No	16-07-2001	
1242	33/11 KV S/Stn Dharangaon	PPE-LAND	-	MSEB	Promoter	10-06-1969	*
1243	33/11 KV S/Stn Kalamasar	PPE-LAND	0.39	MSEB	Promoter	12-12-1986	*
1244	33/11 KV S/Stn Mamalde	PPE-LAND	13.89	Executive Engineer Civil section Jalgaon	No	25-03-2014	
1245	33/11 KV S/Stn Budgaon	PPE-LAND	10.8	Government	No	14-07-2015	
1246	33/11 KV S/Stn Pimpri(Pimpalkhotha)	PPE-LAND	11.91	Executive Engineer Civil section Jalgaon	No	10-06-2014	
1247	33/11 KV S/Stn Jamthi	PPE-LAND	0.35	MSEB	Promoter	11-05-1994	*
1248	Ranjani	PPE-LAND	5.69	MSPGCL	No	08-08-2014	*
1249	33/11 KV S/Stn Hartale	PPE-LAND	10.55	Executive Engineer Civil section Jalgaon	No	01-09-2015	
1250	33/11 KV S/Stn Savada OPH	PPE-LAND	4.1	MSEB	Promoter	16-10-1962	*
1251	33/11 KV S/Stn Bamnod	PPE-LAND	1.04	MSEB	Promoter	12-11-1979	*
1252	33/11 KV S/Stn Pimprud	PPE-LAND	14.18	Executive Engineer 33/11 KV Vidut Upkendra Pimprud	No	10-06-2014	
1253	33/11 KV S/Stn Ainpur	PPE-LAND	-	MSEB	Promoter	15-01-1997	*
1254	33/11 KV S/Stn Nashirabad	PPE-LAND	8.08	Executive Engineer 33/11 KV Substation Nashirabad	No	01-04-1998	

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**Title deeds of Immovable Properties not held in the name of the Company**

<b>Sr. No.</b>	<b>Description of item of the property</b>	<b>Relevant line item in the Balance Sheet</b>	<b>Gross carrying value (₹ in Lakhs)</b>	<b>Title deeds held in the name of</b>	<b>Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director</b>	<b>Period held - indicate range, where appropriate</b>	<b>Reason for not being held in the name of the company</b>
1255	Junvane tal & Dist Dhule.	PPE-LAND	0.08	MSEB	Promoter	12-07-1979	*
1256	Sitabuldi	PPE-LAND	730.69	MSEB	Promoter	03-12-2008	*
	<b>Total</b>		<b>9,312</b>				

\*Certain title deeds of immovable Properties, in the nature of freehold land, as indicated in the above mentioned cases which were received pursuant to the demerger of erstwhile Maharashtra State Electricity Board (MSEB) to MSEB Holding Co Ltd (MSEBHCL), Maharashtra State Electricity Distribution Co Ltd (MSEDCL), Maharashtra State Power Generation Co Ltd. (MSPGCL) & Maharashtra State Electricity Transmission Co Ltd. (MSETCL) are not individually held in the name of the MSEDCL as on 31<sup>st</sup> March, 2023. The transfer of title deed(s) in the name of MSEDCL from MSEB/MSEBHCL and sister concerns is in process."

**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**STANDALONE BALANCE SHEET AS AT MARCH 31,2023**

(₹. in Lakhs)

PARTICULARS	Note	As at 31 Mar 23	As at 31 Mar 22*	As at 01 Apr 21*
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	3	59,12,467.77	59,40,933.82	59,12,811.69
(b) Right of use asset	3	3,11,553.02	3,29,397.77	3,39,872.71
(c) Capital work-in-progress	3	1,78,761.01	2,71,285.97	3,92,929.93
(d) Other Intangible assets	3A	2,231.68	3,065.76	1,335.66
(e) Financial assets				
(i) Investments	4	29,116.20	31,068.02	32,187.91
(ii) Loans	5	-	-	-
(iii) Other financial assets	6	63,098.71	58,808.77	87,879.49
(f) Non Current Tax Assets (Net)	7	15,070.59	11,633.30	9,060.60
(g) Other non-current assets	8	25,862.95	42,488.34	50,970.09
<b>TOTAL NON-CURRENT ASSETS</b>		<b>65,38,161.93</b>	<b>66,88,681.75</b>	<b>68,27,048.08</b>
<b>2. CURRENT ASSETS</b>				
(a) Inventories	9	39,581.52	27,302.36	34,199.81
(b) Financial assets				
(i) Investments	10	3,014.45	1,089.46	-
(ii) Trade receivables	11	50,25,546.83	48,80,136.41	49,45,274.02
(iii) Cash and Cash Equivalents	12	1,04,494.04	2,47,343.41	61,761.70
(iv) Bank Balances other than (iii) above	12	69,077.53	4,148.96	12,639.61
(v) Loan	13	25,954.26	28,284.44	31,128.73
(vi) Other financial assets	14	13,22,539.23	16,13,973.90	7,74,198.57
(c) Other current assets	15	13,286.43	14,337.77	31,444.58
<b>TOTAL CURRENT ASSETS</b>		<b>66,03,494.29</b>	<b>68,16,616.71</b>	<b>58,90,647.02</b>
<b>TOTAL ASSETS BEFORE REGULATORY ASSETS</b>		<b>1,31,41,656.22</b>	<b>1,35,05,298.46</b>	<b>1,27,17,695.10</b>
<b>Regulatory Deferral Account - Assets</b>	<b>39(6)</b>	<b>39,63,921.14</b>	<b>23,02,547.48</b>	<b>19,99,333.62</b>
<b>TOTAL ASSETS</b>		<b>1,71,05,577.36</b>	<b>1,58,07,845.94</b>	<b>1,47,17,028.72</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>1. EQUITY</b>				
(a) Equity Share Capital	16	48,27,398.49	47,77,398.49	47,72,398.49
(b) Other Equity	17	(30,69,801.34)	(24,99,342.32)	(25,67,440.53)
<b>TOTAL EQUITY</b>		<b>17,57,597.15</b>	<b>22,78,056.17</b>	<b>22,04,957.96</b>

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(₹. in Lakhs)

<b>PARTICULARS</b>	<b>Note</b>	<b>As at 31 Mar 21</b>	<b>As at 31 Mar 20</b>	<b>As at 01 Apr 19</b>
<b>2. NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	18	37,57,964.12	26,12,832.29	27,42,691.58
(ii) Lease Liabilities	19	-	-	4,467.14
(iii) Trade payables				
A Total outstanding dues of Micro Enterprises and Small Enterprises	39(12)	-	-	-
B Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	20	3,79,600.00	-	-
(iii) Other financial liabilities	21	16,80,686.12	9,70,933.69	9,24,573.34
(b) Provisions	22	5,01,539.06	4,83,640.05	4,39,688.58
(c) Other non-current liabilities	23	12,25,687.87	12,34,563.97	9,59,415.17
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>75,45,477.17</b>	<b>53,01,970.00</b>	<b>50,70,835.81</b>
<b>3. CURRENT LIABILITIES</b>				
(a) Financial liabilities				
(i) Borrowings	<b>24</b>	22,00,746.12	19,49,776.44	15,79,670.76
(ii) Lease Liabilities	<b>25</b>	-	4,467.14	4,032.49
(iii) Trade payables				
A Total outstanding dues of Micro Enterprises and Small Enterprises	<b>39(12)</b>	-	-	-
B Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	<b>26</b>	25,78,436.10	36,11,628.46	29,22,319.24
(iv) Other financial liabilities	<b>27</b>	20,03,810.11	14,58,718.70	14,04,025.38
(b) Other Current Liabilities	<b>28</b>	9,86,840.45	11,68,639.11	10,23,452.68
(c) Provisions	<b>29</b>	32,670.26	34,589.92	5,07,734.40
<b>TOTAL CURRENT LIABILITIES</b>		<b>78,02,503.04</b>	<b>82,27,819.77</b>	<b>74,41,234.95</b>
<b>TOTAL LIABILITIES</b>		<b>1,53,47,980.21</b>	<b>1,35,29,789.77</b>	<b>1,25,12,070.76</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,71,05,577.36</b>	<b>1,58,07,845.94</b>	<b>1,47,17,028.72</b>

\*Restated (Refer note no 39(32))

See accompanying notes to the Financial Statement

1-39



**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

Sd/-

(CA Atul Jain)

Partner ( ICAI M.No. 037097)

Sd/-

Anudeep Dighe

Director (Finance)  
DIN No. 10042623

Sd/-

Lokesh Chandra (IAS)

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

Sd/-

(CA Murtuza Vajihi)

Partner (ICAI M.No.112555)

Sd/-

Swati Vyavahare

Executive Director (F &A)

Sd/-

Anjali Gudekar

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

Sd/-

(Narendra Jain)

(ICAI M.No. 048725)

Sd/-

Mohd. Rafique Qureshi

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**  
(₹. in Lakhs)

PARTICULARS	Note No.	FOR THE YEAR ENDED 31-MAR-23	FOR THE YEAR ENDED 31-MAR-22
Revenue from Operations	30	92,19,995.74	84,10,818.82
Other Income	31	4,11,883.52	4,54,329.09
<b>Total Income</b>		<b>96,31,879.26</b>	<b>88,65,147.91</b>
Expenses:			
Purchase of Power	32	89,99,336.25	71,04,019.06
Employee Benefit Expenses	33	6,21,381.59	6,30,222.08
Repairs and maintenance	34	1,13,803.31	1,36,933.28
Administration and General Expenses	35	92,439.82	96,332.56
Finance Expenses	36	11,83,103.46	4,88,814.54
Depreciation and Amortisation	37	3,85,027.27	3,72,047.87
Other Expenses	38	4,18,099.25	3,11,999.18
<b>Total Expenses</b>		<b>1,18,13,190.95</b>	<b>91,40,368.57</b>
<b>Profit/(loss) Before Movement in regulatory Defferal Balance &amp; Tax</b>		<b>(21,81,311.69)</b>	<b>(2,75,220.66)</b>
<b>Add / (Less): Net Movement in Regulatory Deferral balance</b>	39 (6)	<b>16,61,374.07</b>	<b>3,03,213.86</b>
<b>Profit/(loss) Before Tax</b>		<b>(5,19,937.62)</b>	<b>27,993.20</b>
<b>Tax expense:</b>			
1) Current Tax			
i) Current Year	39(10)	-	-
ii) Earlier Year	39(10)	-	-
2) Deferred Tax	39(10)	-	-
<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
<b>Profit/(loss) for the year After Tax</b>		<b>(5,19,937.62)</b>	<b>27,993.20</b>
<b>Other Comprehensive Income</b>			
A) (i) Items that will not be reclassified to Profit and loss			
(a) Remeasurement of defined benefit plans	39(9)	(5,548.54)	(9,894.99)
(ii) Tax relating to Items that will not be reclassified to Profit and loss		-	-
B) (i) Items that will be reclassified to Profit and loss			
(ii) Income Tax relating to Items that will be reclassified to Profit & loss		-	-
<b>Other Comprehensive Income/(Expenses) for the year (net of tax)</b>		<b>(5,548.54)</b>	<b>(9,894.99)</b>
<b>Total Comprehensive Income for the year</b>		<b>(5,25,486.16)</b>	<b>18,098.21</b>
Earnings Per Equity Share for continuing operation ( in ₹)	39(15)		
1) Basic		(1.08)	0.06
2) Diluted		(1.08)	0.06

\*Restated (Refer note 39(32))

See accompanying notes to the Consolidated Financial Statements

1-39

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

Sd/-

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

Sd/-

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

Sd/-

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

Sd/-

**(CA Murtuza Vajihi)**

Partner (ICAI M.No.112555)

Sd/-

**Swati Vyavahare**

Executive Director (F &A)

Sd/-

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

Sd/-

**(Narendra Jain)**

(ICAI M.No. 048725)

Sd/-

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023**

(₹. in Lakhs)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-Mar-2023</b>	<b>FOR THE YEAR ENDED 31-Mar-2022</b>
<b>A. Cash Flow From Operating Activities</b>		
<b>Net Profit/(Loss) before Tax and before regulatory deferral account balance</b>	(21,81,311.69)	(2,75,220.66)
Add: Net movement in regulatory deferral account balance	16,61,374.07	3,03,213.86
<b>Net Profit/(Loss) before Tax (including net movement in regulatory deferral account balance)</b>	<b>(5,19,937.62)</b>	<b>27,993.20</b>
<b>Adjustments to reconcile Profit (loss) before tax to net operating cash flows:</b>		
Depreciation and amortisation expenses	3,85,027.27	3,72,047.87
Finance Costs	11,82,850.83	4,66,769.13
Expected Credit Loss (Trade Receivable)	2,95,599.98	1,99,194.06
Expected Credit Loss (Loans & Advances)	6,664.85	5,671.86
Amortisation of premium on investment	33.23	878.56
Corporate Guarantee Charges	8,143.88	12,714.26
Interest Income as per Ind As 109 Corporate Guarantee	(1,078.12)	(2,523.32)
Interest Income	(2,600.72)	(2,609.63)
Interest on Lease Liability	252.63	687.28
Regulatory Deferral Account Balance	(16,61,374.07)	(3,03,213.86)
Provision for Interest on Income Tax		
(Gain) / Loss on sale/disposal of Property Plant and Equipment (net)	(20.07)	(0.53)
<b>Operating Profit before Changes in Working Capital {Sub Total - (i)}</b>	<b>(3,06,437.93)</b>	<b>7,77,608.88</b>
<b>Working Capital Adjustments:</b>		
<b>Adjustments for (increase)/decrease in assets:</b>		
Other Non current assets	18,544.05	2,502.49
Investment		
Inventories	(12,279.16)	6,897.45
Trade Receivables	(4,41,010.40)	(1,34,056.45)
Other Non Current financial assets	(8,621.78)	26,244.32
Other financial assets-Current	2,92,006.23	(8,40,636.75)
Other assets-Current	(2,905.94)	12,895.13
	(1,54,267.00)	(9,26,153.80)
<b>Adjustments for increase/(decrease) in liabilities:</b>		
Trade Payables	(6,53,592.36)	6,89,309.22
Financial liabilities-Current	(33,453.69)	5,314.01
Other Non Current financial liabilities	7,09,752.43	41,893.21
Provisions	10,430.81	(4,39,088.00)
Lease Liability	-	4,467.14
Other Non Current liabilities	(1,33,035.24)	(28,071.60)
Other Current liabilities	(1,81,798.66)	1,45,186.43
	(2,81,696.71)	4,19,010.41
<b>Sub Total - (ii)</b>	<b>(4,35,963.71)</b>	<b>(5,07,143.39)</b>
<b>Cash flow from/(used in) operations (i)+(ii)</b>	<b>(7,42,401.64)</b>	<b>2,70,465.49</b>
<b>Less : Income Tax paid</b>	<b>3,437.29</b>	<b>2,572.70</b>
<b>Net Cash flows from/ (used in) Operating Activities (A)</b>	<b>(7,45,838.93)</b>	<b>2,67,892.79</b>

<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant & Equipment & Intangible Assets, CWIP	(70,570.62)	(75,956.73)
Grant Utilised for Property, Plant & Equipment	(1,74,766.74)	(1,93,823.94)
Grant received	1,24,159.14	3,03,220.40
Purchase of Investment	(1,095.86)	-
Sale of Investment	1,089.46	-
Other bank Balances (Ear marked deposits)	(64,928.57)	8,490.65
Receipt of Loans Given	-	-
Interest received	2,029.16	2,622.92
<b>Net Cash flows from/ (used in) Investing Activities ( B )</b>	<b>(1,84,086.86)</b>	<b>44,552.13</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from issue of shares	-	5,000.00
Proceeds from share application money pending allotment	-	50,000.00
Proceeds from non current Borrowings	24,79,742.62	26,83,461.34
Repayment of non current Borrowings	(11,45,438.35)	(25,78,751.79)
Proceeds from current Borrowings	5984255.44	30,21,214.87
Repayment of current Borrowings	(59,22,457.79)	(28,85,678.04)
Finance Cost paid	(6,04,305.73)	(4,17,389.82)
Payment of lease liabilities	(4,719.77)	(4,719.77)
Net Cash flows from /(used in) Financing Activities ( C )	7,87,076.42	(1,26,863.21)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(1,42,849.37)	1,85,581.71
Cash and cash equivalents at the beginning of the year	2,47,343.41	61,761.70
Cash and cash equivalents at the end of the year	1,04,494.04	2,47,343.41
<b>Cash and cash equivalents as on</b>	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Balances with Banks:		
- on current accounts	1,01,006.29	2,42,305.78
Cheques, drafts on hand	195.24	437.35
Cash on hand	48.74	46.82
Cash with collection Centres	3,243.77	4,553.46
<b>Cash and cash equivalents at the end of the year [refer Note no. 12]</b>	<b>1,04,494.04</b>	<b>2,47,343.41</b>

#### Changes in liabilities arising from Financing Activities

Particulars	For the year ended 31.03.2023			For the year ended 31.03.2022		
	Borrowings-Non current	Borrowings-Current	Lease Liabilities	Borrowings-Non current	Borrowings-Current	Lease Liabilities
Opening Balance as at 1st April	26,12,832.29	19,49,776.44	4,467.14	27,42,691.58	15,79,670.76	4032.49
Cash Flows during the year	11,45,131.83	2,50,969.68	(4,719.77)	(27,42,691.58)	3,70,105.68	(4,719.77)
<b>Non Cash changes due to:</b>						
Current/ Non Current Clasification			252.63			5,154.42
Closing Balance as at 31st March	37,57,964.12	22,00,746.12	-	26,12,832.29	19,49,776.44	4,467.14

Note: 1. Figures in negative are outflow/ deductions.

2. The above Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of cash flows.

\* Restated (Refer Note 39(32))

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

**Sd/-**

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

**Sd/-**

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

**Sd/-**

**(CA Murtuza Vajih)**

Partner (ICAI M.No.112555)

**Sd/-**

**Swati Vyavahare**

Executive Director (F &A)

**Sd/-**

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

**Sd/-**

**(Narendra Jain)**

(ICAI M.No. 048725)

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

**STATEMENT OF CHANGES IN EQUITY OF FOR THE YEAR ENDED MARCH 31, 2023**

**A. Equity Share Capital**

1. Current Reporting Period		2. Previous Reporting Period	
Balance at April 1, 2022	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the Current reporting period	Changes in Equity share capital during the current reporting period
47,77,398.49	-	-	50000.00
		Balance at March 31, 2023	
		48,27,398.49	

**B. Other Equity**

PARTICULARS	SHARE APPLICATION MONEY PENDING ALLOTMENT	Deemed Capital Contribution	RESERVES & SURPLUS		ITEMS OF OTHER COMPREHENSIVE INCOME (OCI) REMESUREMENT OF DEFINED BENEFIT PLAN	TOTAL OTHER EQUITY
			STATUTORY RESERVE [REFER NOTE NO.38(26)]	RETAINED EARNINGS		
Balance at April 1, 2022	50,000.00	43,971.95	57,700.00	(25,72,780.30)	(78,233.97)	(24,99,342.32)
Total Comprehensive Income				(5,19,937.62)	(5,548.54)	(5,25,486.16)
Guaranteee for loan by MSEBHCL		5,027.14				5,027.14
Additions during the year						
Shares allotted during the year	(50,000.00)					
Balance at March 31, 2023	-	48,999.09	57,700.00	(30,92,717.92)	(83,782.51)	(30,69,801.34)
2. Previous Reporting Period		RESERVES & SURPLUS		ITEMS OF OTHER COMPREHENSIVE INCOME (OCI)		TOTAL OTHER EQUITY
PARTICULARS	SHARE APPLICATION MONEY PENDING ALLOTMENT	DEEMED CAPITAL CONTRIBUTION	STATUTORY RESERVE [REFER NOTE NO.38(26)]	RETAINED EARNINGS	REMESUREMENT OF DEFINED BENEFIT PLAN	
Balance at April 1, 2021	-	43,971.95	57,700.00	(24,63,821.56)	(68,338.98)	(24,30,488.59)
Change in accounting Policy and Prior Period errors						
Guaranteee for loan by MSEBHCL						
Restated Balance at the beginning of the current reporting period				(1,36,951.94)		(1,36,951.94)
Total Comprehensive Income				27,993.20	(9,894.99)	18,098.21
Additions during the year	55,000.00					55,000.00
Shares allotted during the year	(5,000.00)					(5,000.00)
Balance at March 31, 2022	50,000.00	43,971.95	57,700.00	(25,72,780.30)	(78,233.97)	(24,99,342.32)



**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

**Sd/-**

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

**Sd/-**

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

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Partner (ICAI M.No.112555)

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Executive Director (F &A)

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**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

**Sd/-**

**(Narendra Jain)**

(ICAI M.No. 048725)

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

## NOTE NO. 1

### CORPORATE INFORMATION

#### **Maharashtra State Electricity Distribution Company Limited (CIN: U40109MH2005SGC153645)**

Maharashtra State Electricity Distribution Company Limited (MSEDCL / the Company), a Limited Company, incorporated under the Companies Act, 1956 came into existence on June 6, 2005 after unbundling the erstwhile Maharashtra State Electricity Board into four companies. The Company is a wholly owned subsidiary of MSEB Holding Company Limited (the Holding Company)

The main object of the Company is distribution of reliable and quality supply of electricity at reasonable and competitive tariff so as to boost agricultural, industrial and overall economic growth and development of Maharashtra. In order to achieve the main objective, the Company has undertaken the activities of sub-transmission, distribution, provision, supply, wheeling, purchase, sale, import, export and trading of electricity and introduced open access in the distribution as per the Maharashtra Electricity Regulatory Commission directives. The tariff of the Company is regulated by Maharashtra Electricity Regulatory Commission.

The Registered Office of the Company is situated at Prakashgad, Bandra (East), Mumbai 400051. MSEDCL, also known as Mahavitaran or Mahadiscom, is one of the largest public sector Company and is engaged in the business of electricity distribution. MSEDCL's distribution network is divided in 4 Regions, 18 Zones, 52 Circles, 190 Divisions, 687 Sub divisions and 48 IT Centres catering services to around 296 lakhs (PY 289 Lakhs) consumers.

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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## **NOTE NO. 2**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of preparation and Presentation:**

The Company's Financial Statements have been prepared in accordance with the provisions of the Companies Act, 2013, the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by Ministry of Corporate Affairs in respect of sections 133 read with section 469 of the Companies Act, 2013 (18 of 2013) and considering the principles determined / applied by the Maharashtra Electricity Regulatory Commission (MERC) while determining tariff, to the extent applicable for accounting.

The financial statements have been prepared on accrual basis and on historical cost convention except for certain financial instruments that are measured at amortised cost / fair values at the end of each reporting period, as explained in the accounting policies below.

These Financial Statements include the balance sheet, the statement of profit and loss, the statement of changes in equity and the cash flow statement and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period.

The Company's presentation currency and functional currency is Indian Rupees (₹). All figures appearing in the Financial Statements are rounded to the nearest lakhs (₹ Lakhs), except where otherwise indicated.

#### **2. Classification of Assets and liabilities:**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

All assets and liabilities have been classified as current or non-current based on the Company's normal operating cycle i.e. 12 months and other criteria set out in the Schedule III to the Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current on net basis. The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

The Company is governed by the Electricity Act, 2003. The provisions of the Electricity Act, 2003 read with the rules made there under prevails wherever the same are inconsistent with the provisions of Companies Act 2013 to the extent applicable, in terms of section 174 of the Electricity Act, 2003.

### 3. **Use of estimates and judgements:**

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Financial Statements are as below:

- Estimates of useful lives and residual value of Property, Plant and Equipment and intangible assets;
- Impairment of non-financial assets;
- Revenue recognition
- Fair value measurements of Financial instruments;
- Valuation of inventories;
- Measurement of recoverable amounts of cash-generating units;
- Measurement of Defined Benefit Obligation, key actuarial assumptions;
- Provisions and Contingencies;
- Evaluation of recoverability of deferred tax assets;
- Operating lease commitments
- Regulatory Assets

Revisions to accounting estimates are recognized prospectively in the Financial Statements in the period in which the estimates are revised and in any future periods affected.

#### **4. Financial Instruments:**

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.

##### **Initial Recognition:**

The Company recognises financial assets and financial liabilities when it becomes a party to a contractual provision of the instruments. All financial assets and liabilities are recognised as fair value on initial recognition except for Trade Receivables which are measured at the transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities that are not at fair value through profit or loss are added / deducted as appropriate to fair value on initial recognition. Transaction cost related to acquisition of financial assets and financial liabilities that are fair valued through profit and loss are recognised in Statement of profit and loss.

##### **a) Financial Assets:**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

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

##### **i. Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **ii. Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to

profit or loss on disposal of the investments.

**iii. Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

For Trade receivables and Other receivable maturing within one year from the Balance sheet date, the carrying amounts approximates the fair value to the short maturity of these instruments and are hence, stated at cost.

EIR is not calculated for interest bearing Financial Assets, which carry market rates bearing interest rates that are subject to reset / change on time to time basis.

**iv. Investment in Subsidiary, Joint Ventures and Associates:**

Investments in subsidiaries, joint ventures and associates are carried at cost, net of impairment, if any, in accordance with Ind AS 27 Separate Financial Statements. These are tested for impairment.

**v. Impairment of Financial Asset:**

The Company had recognised Expected Credit Loss (ECL) on Trade receivables and other financial assets.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Trade receivables are categorised into four categories for computing ECL viz.

1) Government authorities/bodies, 2) Permanent Disconnected consumers, 3) Agricultural consumers and 4) Regular. Lifetime expected credit loss is computed based on a provision matrix which takes into account historical credit loss experience, practical expedient, segmentation of customers and their ageing profile, and adjusted for forward looking information. Credit loss is calculated on Trade Receivables including interest. Security deposit available with the Company is reduced on individual customer basis.

For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit

risk from initial recognition, in which case, those are measured at lifetime expected credit loss.

The ECL on receivables other than trade receivables are provided to the extent of Time loss only.

**vi. De-recognition:**

A financial asset is primarily derecognized when the contractual rights to receive cash flows from the asset have expired, or 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 with 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.

**b) Financial liabilities:**

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.

**i. Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

**ii. Financial liabilities:**

**Initial Recognition**

Borrowings, Trade Payables and other financial liabilities are initially recognised at fair value.

**Subsequent measurement**

Financial liabilities are subsequently carried at amortised cost using the Effective Interest Rate (EIR) method, except for those which are measured at fair value through profit & loss. For Trade & other payables maturing within one year from the Balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments and are hence, carried at cost. The Company classifies all Borrowings as subsequently measured at "Amortised Cost"

EIR is not calculated for interest bearing Financial Liabilities, which carry market rate bearing interest rates that are subject to reset/change on time to time basis.

**iii. De-recognition:**

Financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.



**c) Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

**5. Revenue Recognition:**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

**Sale of Power:**

- i. Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.
- ii. Revenue from sale of power is recognised net of any trade discounts, cash rebates, etc. when the power is supplied and units of electricity are delivered as it best depicts the value to the consumers and complete satisfaction of performance obligation. Revenue from Sale of Power is accounted for on the basis of demand bills raised on consumers. Revenue from power supply is recognised net of the applicable taxes which the Company collects from the consumers on behalf of the Government / State Authorities. Revenue from such contracts is recognised over time for each unit of electricity delivered at the Tariff rates approved by the Maharashtra Electricity Regulatory Commission (MERC), inclusive of Fuel Adjustment Cost, if any. Electricity consumed at various MSEDCL offices has been shown in Administration and General Expenses and not netted off from Revenue from Operations.
- iii. Unbilled revenue accrued up to the end of the financial year is accounted in the books of accounts on estimated basis and includes FAC (Fuel Adjustment Cost), if any.
- iv. Bills raised for theft of energy, under section 135 and for unauthorised use of power under section 126 of Electricity Act 2003, whether on consumer or outsiders are recognised in full as soon as assessment is received from the competent authority of the Company.

**a) Other Operating Income and Other Income:**

- i. Sale of scrap is recognised at the time of transfer of control of scrap material to customer
- ii. Interest income on Non-current investments is accounted on accrual basis, using Effective Interest Rate (EIR) method. Interest Income other than Non-current Investments is accounted on accrual basis.
- iii. Dividend income is accounted for when the right to receive income is established.
- iv. Interest Subsidy under National Electricity Fund (NEF) scheme on interest paid on long

term loan is recognised in the year of approval.

- v. Revenue on account of Delayed Payment Surcharge (DPS) is recognised on accrual basis. Interest from consumers is recognised on principal arrears amount pertaining to last 2 years only. Interest on arrears more than 2 years is recognised on receipt basis instead of accrual basis.

**b) Regulatory Income/Expenses:**

The tariff of the Company is regulated by MERC. The Regulatory Assets/Liabilities are being accounted based on principles laid down under Tariff Regulations / Tariff orders as notified by MERC. The recognition of Regulatory Assets/Liabilities is as per Ind AS 114 "Regulatory Deferral Accounts". Any adjustments that may arise on Annual Performance Review / Mid-Term Review by MERC under Multi-Year Tariff Regulations are made after completion of such review.

**6. Government Grant and Consumer Contribution:**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.

Government grants relating to income are determined and recognised in the profit and loss over the period they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income.

Consumer Contributions relating to the purchase/ construction of property, plant and equipment are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income.

**7. Property, Plant and Equipment (PPE):**

- a) Freehold lands are carried at cost.
- b) PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Specific know-how fees paid, if any, relating to plant & equipment is treated as a part of cost thereof. Cost includes purchase price and any attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy.
- c) For transition to Ind AS, the carrying value of PPE under previous GAAP as on April 1, 2015 is regarded as its cost.
- d) Inventories with useful life for more than one year are accounted as PPE as per Ind AS 16.
- e) Derecognition:

An item of Property, plant and equipment is derecognised 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 property, plant and equipments is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

**8. Capital Work in Progress:**

- a) Fifteen percent of the cost of Capital Work in Progress incurred during the year is added to Capital Work in Progress towards Employee Cost and Administration and General Expenses as the Operation and Maintenance Circles are executing both Capital Works and Operation and Maintenance Works. The stock earmarked for projects is shown as capital work in progress.
- b) Interest relating to construction period in respect of acquisition of the qualifying assets is capitalised on the addition to Work in Progress during the year based on the weighted average interest rate applicable to the specified loans.
- c) Claims for Price Variation in case of contracts are accounted for on acceptance by the Company.

**9) Depreciation / Amortisation:**

Property, Plant and Equipment:

- a) The Company has estimated the useful life of an item of Property Plant and Equipment based on a techno-commercial evaluation. This estimation includes the pattern of usage of the Property Plant and Equipment item. Accordingly, the Company provides depreciation on straight line method to the extent of 90% of the cost of asset except for temporary erections which is provided at 100% in same year in which the assets are accounted for.
- b) The present estimation is similar to the method used by MERC to determine tariff through MERC (Multi Year Tariff) Regulations 2019.
- c) The rates of Depreciation applied are as under:

<b>Assets Group</b>	<b>Rate (%)</b>	<b>Useful Life</b>
Leasehold Land	3.34	99 Years
Buildings	3.34	30/ 60 Years
Hydraulic Works	5.28	15 Years
Other Civil Works	3.34	3/5 Years
Plant & Machinery	5.28	35 Years
Lines & Cable Networks	5.28	35 Years
Communication Equipment	6.33	10 Years
Vehicles	9.50	8 Years
Furniture & Fixtures	6.33	10 Years
Office Equipment	6.33	3/5 Years
IT Equipment	15.00	6 Years
Meters	9.00	15 Years
Batteries and Charging	18.00	35 Years
Other Assets	5.28	9/12/15 Years

- d) In case of Assets whose depreciation has not been charged upto 70% after its commissioning, Company charges depreciation at the rates prescribed above till the end of such year in which the accumulated depreciation reaches upto 70%. After attainment of 70% accumulated depreciation, the Company charges depreciation on the basis of remaining useful life upto 90% of the cost of asset in terms of the requirement of the MERC (Multi Year Tariff) Regulations 2019.
- e) Depreciation on addition/deletions of assets during the year is provided on pro-rata basis.
- f) The assets costing ₹ 5000/- or less individually are depreciated at 100% in the year they are put to use.

#### **10. Intangible Assets:**

Intangible assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Development costs are capitalised if technical and commercial feasibility of the project is demonstrated and future economic benefits are probable.

Intangible assets are amortised over the contract or warranty period whichever is longer and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation expense on intangible assets and impairment loss is recognised in the statement of Profit & Loss.

The Company has chosen the carrying value of Intangible Assets existing as per previous GAAP as on date of transition to Ind AS i.e. 1st April 2015 as deemed cost.

## 11. Impairment of Non-Financial Assets:

Non-financial assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment.

If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

## 12. Inventories:

Inventories of stores and spares having useful life upto one year are valued at lower of weighted average cost and net realisable value.

Loss towards obsolete stores and spares identified on review are provided in the accounts.

## 13. Employee Benefits:

### a) Short term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

### b) Defined contribution plans:

The Company has the following defined contribution plans.

#### 1) **Staff Welfare Fund**

Staff Welfare Fund is set up as per the MSEDCL Employee's Service Regulations, wherein the amount collected from employees' monthly salary, recovery of notice pay, recovery of fine and interest is credited. The fund is utilised for welfare of employees.

#### 2) **Monthly Monetary Benefit Scheme (MMBS)**

This Scheme is set up with a view to pay Monthly Monetary Benefit in lieu of employment to

the dependents of employees, i.e. employee who have died while in the service of the Board or employees who have retired prematurely on medical grounds before attaining the age of 50 years.

For this purpose a specified sum per month per employee as Company Contribution along with employee contribution per employee per month is credited to MMBS account and paid to the MSEB Employees Dependent Welfare Trust.

c) **Defined benefits plans:**

The Company has following defined benefit plans

**Provident Fund**

The Company makes separate contribution towards Provident Fund to a defined benefit retirement plan. The Provident Fund is administered by the Trustees of the Maharashtra State Electricity Board's Contributory Provident Fund Trust (CPF Trust). Under the Scheme, the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. Deficit, if any, having regard to the position of the fund as compared to aggregate liability is additionally contributed by the Company and recognized as expenses.

**Gratuity**

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

**Other long term employee benefits:**

Benefits under the Company's leave encashment constitute other long term employee benefits.

The Company's net obligation in respect of leave encashment is 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 India government

securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. Three calculation is performed using the projected unit credit method. Any actuarial gains or losses are recognized in profit or loss in the period in which they arise.

#### **Termination Benefits**

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

### **14. Provisions, Contingent Liabilities and Contingent Assets:**

#### **Provisions**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

#### **Contingent Liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Such contingent liabilities are not recognized but are disclosed in the notes to the accounts on the basis of judgement of the management. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

Contingent Liabilities in respect of show cause notices received are considered only when they are converted into demands. Payment in respect of such demands, if any is shown as advances.

Contingent Liabilities under various fiscal laws includes those in respect of which the Company/department is in appeal.

#### **Contingent Assets**

A contingent asset is a possible asset that arises 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

Contingent assets are disclosed where an inflow of economic benefits is probable. A brief description of the nature of the contingent assets, where an inflow of economic benefits is probable, and, where practicable, an estimate of their financial effect will be disclosed.



**15. Accounting of Losses on account of flood, fire, cyclone etc.:**

The loss on account of flood, fire, cyclone, loss to fixed asset etc is recognized by making provision on the basis of available information. Excess/short provision, if any is recognized on approval from Competent Authority of the company.

**16. Leases:**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to control the use of the asset or assets for a consideration, even if that right is not explicitly specified in an arrangement. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

**a) As a 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 amortised using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

**b) Short-term leases and leases of low-value assets**

The Company has elected not to apply the requirement of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value and leases where rent is less than ₹ 10 lakh per month. The lease payment associated with these leases is recognised as an expense over the lease term.

**c) As a lessor**

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

**17. Taxation:**

Provision for Income Tax consists of current tax and deferred tax. Current Tax is calculated according to prevailing rates of Income Tax. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that taxable income will be available. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. MAT credit, if any, forms part of Deferred Tax Assets.

**18. Earnings per Share:**

Basic Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

**19. Fair value measurement:**

Fair value is the price that would be received/ paid to sell an asset or to transfer a liability, as the case may be, in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities at measurement date.

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

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**20. Cash and Bank Balance:**

Cash and Bank Balance includes cash on hand, balances with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**21. Cash flow statement:**

Cash flow statement is prepared in accordance with the indirect method prescribed in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flow'. For the purpose of the Statement of Cash Flows, cash and Bank Balance consist of cash, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**22. Material Prior Period Errors:**

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

No restatement of prior period is made where the prior period errors are below the threshold of 0.5% of the turnover (As defined under Section 2(91) of the Companies Act, 2013).

**23. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

For and on behalf of the Board

**Sd/-**

**Anudeep Dighe**

Director (Finance)

DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director

DIN No. 06534076

**Sd/-**

**Swati Vyavahare**

Executive Director (F&A)

**Sd/-**

**Anjali Gudekar**

Company Secretary

M.No. ACS19937

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA)(In charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

**NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT
	BALANCE AS AT APRIL 1, 2022	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023
<b>(A) Owned Assets</b>									
Free hold land \$	6,39,382.50	332.72	(4,26,323.07)	4,28,112.24	6,41,504.39	3.30			6,41,501.09
Building	2,61,480.62	1,084.15	7,555.50	(7,560.23)	2,62,560.04	6,489.90	(1.43)		2,08,799.52
Hydraulic works	304.84	1.00	6.41	-	312.25	12.09			198.11
Other Civil works	18,634.14	1,145.45	6.56	-	19,786.15	912.04			14,539.18
Plant and Equipments	23,04,608.94	2,14,787.52	(2,519.83)	1,954.56	25,18,831.19	1,32,741.64		(8,063.95)	17,32,876.40
Batteries & Charging	743.10	21.20	-	-	764.30	495.97			250.57
Lines and Cables	45,89,682.63	98,066.28	(2,223.37)	2,264.72	46,87,790.26	2,11,668.60		93.32	31,46,297.05
Meters	1,99,287.43	19,926.92	13.31	2.82	2,19,230.48	19,905.12	(0.41)	0.15	1,45,850.16
Communication Equipment	4,230.18	50.66	-	-	4,280.84	304.41			2,262.95
Vehicles	224.14	111.86	7.02	-	343.02	18.06		(0.51)	318.00
Furniture and Fixture	7,099.63	408.94	15.42	(0.17)	7,523.82	329.33			5,394.65
IT Equipment	3,912.13	2,100.77	(105.84)	-	5,907.06	1,089.65		(262.82)	3,249.96
Office Equipments	16,113.73	886.35	(2,433.09)	(24.18)	14,542.81	618.61		(0.77)	7,234.88
Other Assets	6,948.20	0.11	-	-	6,948.31	264.67			3,695.25
<b>Sub-total</b>	<b>80,52,652.21</b>	<b>3,38,923.93</b>	<b>(4,26,000.98)</b>	<b>4,24,749.76</b>	<b>83,90,324.92</b>	<b>3,74,375.18</b>	<b>(1.84)</b>	<b>(8,234.58)</b>	<b>24,77,857.15</b>
<b>(B) (i) Right of Use Assets ***</b>	<b>15,425.74</b>				<b>15,425.74</b>	<b>3856.45</b>			<b>15,425.74</b>
(ii) Lease hold land	4,32,449.52	8,898.85	4,11,960.34	(4,20,680.28)	4,32,628.43	1,14,719.39	(28.93)	(1,00,523.25)	3,11,553.02
(C) Capital work-in-progress *									1,78,761.01

\*CWIP as at 31st March 2023 includes amount capitalised towards Employee cost ₹ 24,841.53 Lakhs, Admin Cost ₹ 3,473.42 Lakhs and Interest Cost ₹ 812.72 Lakhs

\*\*Right of use of assets are created Leasehold Assets having Lease Rent more than ₹ 10 Lakh per month.

\$ Freehold and Lease hold land as per actual land data of technical section is reconciled with assets register as per Accounts and accordingly the accounting impact (net impact of ₹ 1554 lakhs) of addition, deletion and reclassification has been taken in FY 2022-23.

For Property, Plant & Equipment Charged as Security refer Note no. 18 & Note no. 24

**NOTE - 3A INTANGIBLE ASSETS**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT
	BALANCE AS AT APRIL 1, 2022	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023
Computer Software	12,290.86	-	-	-	12,290.86	834.08			10,059.18
<b>Sub-total</b>	<b>12,290.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,290.86</b>	<b>834.08</b>	<b>-</b>	<b>-</b>	<b>10,059.18</b>
<b>Total</b>	<b>12,290.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,290.86</b>	<b>834.08</b>	<b>-</b>	<b>-</b>	<b>10,059.18</b>

**DIRECTORS' REPORT**

**MSEDCL STANDALONE**

**CONSOLIDATED**

**GRAPHS**

**NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT	
	BALANCE AS AT APRIL 1, 2021	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022	BALANCE AS AT APRIL 1, 2021	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022
<b>(A) Owned Assets</b>										
Free hold land	6,45,217.94	617.49	(351.36)	(6,101.57)	6,39,382.50	-	-	-	-	6,39,382.50
Building	2,58,197.97	3,278.58	3.57	0.50	2,61,480.62	40,718.74	6,553.31	-	47,272.05	2,14,208.57
Hydraulic works	495.21	3.13	(193.50)		304.84	227.44	11.94	(137.33)	102.05	202.79
Other Civil works	20,943.61	944.03	(3,253.50)		18,634.14	6,397.29	794.88	(2,857.24)		14,299.21
Plant and Equipments	20,76,010.52	2,33,110.68	(3,863.06)	(649.20)	23,04,608.94	5,45,034.73	1,15,214.80	(2,573.60)	3,601.17	16,43,331.84
Batteries & Charging	747.18	0.12	(4.20)		743.10	453.95	42.55	(0.53)		247.13
Lines and Cables	44,98,850.36	1,37,362.46	(44,977.89)	(1,552.30)	45,89,682.63	11,57,433.06	2,07,506.06	(35,114.51)	(93.32)	32,59,951.34
Meters	1,76,719.32	22100.06	468.43	(0.38)	1,99,287.43	35,563.32	17912.29	-	(0.15)	1,45,811.97
Communication Equipment	4,015.15	520.74	(305.71)		4,230.18	1,659.09	285.54	(231.15)		2,516.70
Vehicles	737.32	83.06	(596.24)		224.14	249.28	22.17	(263.98)		7.47
Furniture and Fixture	7,360.92	355.25	(616.54)		7,099.63	1,830.68	309.71	(340.55)		1,799.84
IT Equipment	5,251.76	4,046.71	(5,386.34)		3,912.13	5,070.89	1,255.66	(4,558.34)	62.06	2,081.86
Office Equipments	15,666.10	2,037.19	(1,589.56)		16,113.73	6,979.87	655.78	(945.56)	-	9,423.64
Other Assets	6,940.37	0.87	6.96		6,948.20	2,723.70	264.69	-		2,988.39
<b>Sub-total</b>	<b>77,17,153.73</b>	<b>4,04,460.37</b>	<b>(60,658.94)</b>	<b>(8,302.95)</b>	<b>80,52,652.21</b>	<b>18,04,342.04</b>	<b>3,50,829.38</b>	<b>(47,022.79)</b>	<b>3,569.76</b>	<b>21,11,718.39</b>
<b>(B) (i) Right of Use Assets</b>	<b>15,425.74</b>				<b>15,425.74</b>	<b>7,712.86</b>	<b>3,856.43</b>			<b>11,569.29</b>
(ii) Lease hold land	4,25,984.21	203.79	312.72	5,948.80	4,32,449.52	93,824.38	5,913.15	-	7,170.67	3,25,541.32
(C ) Capital work-in-progress *										2,71,285.97

\*CWIP as at 31st March 2022 includes amount capitalised towards Employee cost ₹ 33,541.82 Lakhs , Admin Cost ₹ 4,194.23 Lakhs and Interest Cost ₹ 923.30 Lakhs  
 \*\*Right of use of assets are created Leasehold Assets having Lease Rent more than ₹ 10 Lakh per month.  
 For Property, Plant and Equipment charged as security Refer Note 18 and Note 24.

**NOTE - 3A INTANGIBLE ASSETS**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT	
	BALANCE AS AT APRIL 1, 2021	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022	BALANCE AS AT APRIL 1, 2021	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022
Computer Software	9,852.28	2,438.58			12,290.86	8,516.62	708.48			9,225.10
<b>Sub-total</b>	<b>9,852.28</b>	<b>2,438.58</b>			<b>12,290.86</b>	<b>8,516.62</b>	<b>708.48</b>			<b>9,225.10</b>
<b>Total</b>	<b>9,852.28</b>	<b>2,438.58</b>			<b>12,290.86</b>	<b>8,516.62</b>	<b>708.48</b>			<b>9,225.10</b>

**NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]** (₹ in Lakhs)

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT		
	BALANCE AS AT APRIL 1, 2020	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2021	BALANCE AS AT APRIL 1, 2020	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2021	BALANCE AS AT 31.03.2021
(A) Owned Assets											
Land											
Free hold land	10,75,565.83	361.19	(8,698.41)	(4,22,010.67)	6,45,217.94	-	-			-	6,45,217.94
Building	2,49,507.60	1,133.79	(3.15)	7,559.73	2,58,197.97	34,249.55	6,471.46	(2.27)		40,718.74	2,17,479.23
Hydraulic works	495.21	-			495.21	130.71	96.73			227.44	267.77
Other Civil works	20,515.13	428.48			20,943.61	5,633.75	763.54			6,397.29	14,546.32
Plant and Equipments	18,25,219.20	2,52,096.68		(1,305.36)	20,76,010.52	4,25,819.93	1,14,752.02		4,462.78	5,45,034.73	15,30,975.79
Batteries & Charging	742.39	4.79			747.18	373.51	80.44			453.95	293.23
Lines and Cables	44,79,144.78	1,79,864.56	(1,59,446.56)	(712.42)	44,98,850.36	9,77,588.01	1,99,774.83	(19,929.78)		11,57,433.06	33,41,417.30
Meters		17,275.20	1,59,446.56	(2.44)	1,76,719.32		15,878.04	19,685.28		35,563.32	1,41,156.00
Communication Equipment	3,934.61	80.54			4,015.15	1,379.74	279.35			1,659.09	2,356.06
Vehicles	741.80	0.14	(4.62)		737.32	195.81	57.12	(4.16)	0.51	249.28	488.04
Furniture and Fixture	7,296.23	64.52		0.17	7,360.92	1,514.46	316.22			1,830.68	5,530.24
IT Equipment	5,231.53	20.23			5,251.76	4,546.70	323.43		200.76	5,070.89	180.87
Office Equipments	15,520.80	121.12		24.18	15,666.10	3,979.79	2,999.31		0.77	6,979.87	8,686.23
Other Assets	6,877.56	62.81			6,940.37	2,441.06	282.64			2,723.70	4,216.67
<b>Sub-total</b>	<b>76,90,792.67</b>	<b>4,51,514.05</b>	<b>(8,706.18)</b>	<b>(4,16,446.81)</b>	<b>77,17,153.73</b>	<b>14,57,853.02</b>	<b>3,42,075.13</b>	<b>(250.93)</b>	<b>4,664.82</b>	<b>18,04,342.04</b>	<b>59,12,811.69</b>
(B) (i) Right of Use Assets	<b>15,425.74</b>				<b>15,425.74</b>	<b>3,856.43</b>	<b>3,856.43</b>			<b>7,712.86</b>	<b>7,712.88</b>
(ii) Lease hold land	2,597.35	31.32	8,624.06	4,14,731.48	4,25,984.21	283.69	188.90	(0.79)	93,352.58	93,824.38	3,32,159.83
(C) Capital work-in-progress*											3,92,929.93

\*CWIP as at 31st March 2021 includes amount capitalised towards Employee cost ₹ 34,689.84 Lakhs, Admin Cost ₹ 4,684.35 Lakhs and Interest Cost ₹ 1,097.45 Lakhs  
 \*\*Right of use of assets are created Leasehold Assets having Lease Rent more than 10 Lakh per month.  
 For Property, Plant and Equipment charged as security Refer Note 18 and Note 24.

**NOTE - 3A INTANGIBLE ASSETS** (₹ in Lakhs)

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT		
	BALANCE AS AT APRIL 1, 2020	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2021	BALANCE AS AT APRIL 1, 2020	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2021	BALANCE AS AT 31.03.2021
Computer Software	8,698.42	1,153.86			9,852.28	8,064.25	452.37			8,516.62	1,335.66
<b>Sub-total</b>	<b>8,698.42</b>	<b>1,153.86</b>	<b>-</b>	<b>-</b>	<b>9,852.28</b>	<b>8,064.25</b>	<b>452.37</b>	<b>-</b>	<b>-</b>	<b>8,516.62</b>	<b>1,335.66</b>
<b>Total</b>	<b>8,698.42</b>	<b>1,153.86</b>	<b>-</b>	<b>-</b>	<b>9,852.28</b>	<b>8,064.25</b>	<b>452.37</b>	<b>-</b>	<b>-</b>	<b>8,516.62</b>	<b>1,335.66</b>



**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1	PPE-LAND	Katpur (Pimpalwadi)	-	Patbandhare Vij Khate	No	11-09-1974	Transfer is in process
2	PPE-LAND	Peer bawada	1.69	Mathurabai Bokil & Ranjanabai Bokil	No	29-04-2009	Transfer is in process
3	PPE-LAND	Training Center	-	MSETCL	No	Not Available	*
4	PPE-LAND	Wazur SStn,	1.68	Aatmaram Kisanrao Pawar	No	13-07-2005	Transfer is in process
5	PPE-LAND	Vidyanagar SStn,	243.00	Parbhani shahar Mahanagarpalika	No	16-05-2013	Transfer is in process
6	PPE-LAND	Walur SStn,	0.37	Saheb Munjaji Kapse & Ashok Balu Mogare	No	22-03-1999	Transfer is in process
7	PPE-LAND	Rahati SStn,	-	Aanand Sheshrao Bharose	No	24-07-2007	Transfer is in process
8	PPE-LAND	Pathari	-	Government	No	Not Available	Transfer is in process
9	PPE-LAND	Jhari SStn,	0.84	Vijay Tukaram Deshmukh	No	12-12-2003	Transfer is in process
10	PPE-LAND	Nandgaon (Devgaon) SStn,	0.55	Ramesh Shivajirao Tambe	No	04-07-2011	Transfer is in process
11	PPE-LAND	Hadgaon ,	0.13	Rajeshwar kurrelu	No	04-12-1972	Transfer is in process
12	PPE-LAND	Mahur Mahur.	0.04	kapil pradip naik	No	24-04-1979	Transfer is in process
13	PPE-LAND	Kinwat.OPH	-	Siraj Akbarali Biyani	No	06-11-2012	Transfer is in process
14	PPE-LAND	Loha	0.93	KHANDU PANDU MURMURE	No	20-01-2010	Transfer is in process
15	PPE-LAND	Tinganwadi Kinwat.	15.17	Sarkari gayran jamin (Govt land)	No	16-12-2016	Transfer is in process
16	PPE-LAND	Nagapur	9.55	SAINATH PANDHARINATH PALKRUTWAR	No	29-09-2020	Transfer is in process
17	PPE-LAND	Lahan Sub station	0.71	Kalyankar Balaji	No	28-03-1996	Transfer is in process
18	PPE-LAND	DC office Sonkhed	0.02	Madhavrao Ramrao More	No	03-04-1982	Transfer is in process
19	PPE-LAND	Mukhed	0.13	Veerbhadra Shikshan	No	27-07-1973	Transfer is in process
20	PPE-LAND	Manjram	-	Mainoddin ismail	No	Not Available	Transfer is in process
21	PPE-LAND	Vasantnagar	0.90	Pundlik Govind Shelke	No	09-06-2010	Transfer is in process
22	PPE-LAND	Niwagha substation	-	Shree Dajiba Paundurang kadam	No	01-04-2022	Transfer is in process
23	PPE-LAND	Mudkhed	0.22	Government	No	09-02-1990	Transfer is in process
24	PPE-LAND	Chinchwan	0.19	Khotule & shaikh, Bade	No	07-06-1984	Transfer is in process
25	PPE-LAND	"Pargaon Jogeshwari "	-	shree.sahastrabudhe	No	01-04-2022	Transfer is in process
26	PPE-LAND	Pangra	7.58	Any other	No	10-03-2017	Transfer is in process
27	PPE-LAND	Rajuri vgan	-	shree Ram (Devshthan)	No	01-04-2022	Transfer is in process
28	PPE-LAND	"Iwandi "	-	Arun tambre & anirudha tambre	No	01-04-2022	Transfer is in process
29	PPE-LAND	Chaklamba	0.67	Any other	No	16-04-1985	Transfer is in process
30	PPE-LAND	Lukamasla	-	Any other	No	Not Available	Transfer is in process
31	PPE-LAND	Dhondrai	-	Bharat Kharat	No	01-04-2022	Transfer is in process
32	PPE-LAND	Bhokaramba Sub station	37.34	33/11 upkendr	No	22-05-2015	Transfer is in process
33	PPE-LAND	Bittergaon Sub station	4.97	33 KVA upkendr	No	15-07-2002	Transfer is in process
34	PPE-LAND	Pangaon Sub station	13.10	33 KVA upkendr	No	29-09-1998	Transfer is in process
35	PPE-LAND	Ankoli Sub station	3.67	33 KVA upkendr	No	30-08-2002	Transfer is in process
36	PPE-LAND	Palsi Sub station	7.22	33 KVA upkendr	No	19-05-2003	Transfer is in process
37	PPE-LAND	Upala 33 K.V. S/stn	-	Any other	No	Not Available	Transfer is in process



**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
38	PPE-LAND	Murum 33 K.V. S/stn	-	INAM JAMIN	No	Not Available	Transfer is in process
39	PPE-LAND	Tudive33/11kv S/Stn.	6.00	Any other	No	01-07-2009	Transfer is in process
40	PPE-LAND	Kenawade33/11kv S/Stn.	14.47	Suresh Pandurang Bhat	No	08-02-2011	Transfer is in process
41	PPE-LAND	Kurani33/11kv S/Stn.	8.32	Any other	No	23-02-2011	Transfer is in process
42	PPE-LAND	Shenda Park33/11kv S/Stn.	4.09	Krishni vidyapit rahuri	No	Not Available	Transfer is in process
43	PPE-LAND	Tarabai ParkAdm Bulding	1.00	Any other	No	08-02-1961	Transfer is in process
44	PPE-LAND	Aamashi33/11kv S/Stn.	19.18	Any other	No	29-01-2013	Transfer is in process
45	PPE-LAND	Dattawad33/11kv S/Stn.	0.07	raosaheb tataoba arabole & other Two	No	21-01-1998	Transfer is in process
46	PPE-LAND	Latawade33/11kv S/Stn.	14.62	Muslim samaj	No	18-09-2010	Transfer is in process
47	PPE-LAND	Gayghawan 33 KV Sub Station"	4.48	Government	No	09-01-2009	Transfer is in process
48	PPE-LAND	Wadegaon 33 KV Sub Station	38.32	Government	No	24-08-2012	Transfer is in process
49	PPE-LAND	Marapur 33 KV Sub Station	-	Tukaram uddhav mane	No	06-06-2005	Transfer is in process
50	PPE-LAND	Jamgaon(Pragne Pangari) 33/11 kv stn	7.18	Any other	No	16-11-2019	Transfer is in process
51	PPE-LAND	Bhurikavthe 33/11 sub station	3.85	Any other	No	31-08-2021	Transfer is in process
52	PPE-LAND	Paniv 33/11 Sub Station	1.10	Any other	No	02-11-2022	Transfer is in process
53	PPE-LAND	Chilaiwadi (Hole) 33/11 Sub Station	20.14	Any other	No	22-02-2022	Transfer is in process
54	PPE-LAND	Mohol 33 KV Sub Station	0.04	Koyna Office	No	30-08-1969	Transfer is in process
55	PPE-LAND	Kurdu 33 KV Sub Station	0.06	Ramling Gade	No	06-06-2005	Transfer is in process
56	PPE-LAND	Karmala (Licensee) Old Power House	-	Karmala electric company ltd.	No	17-12-1978	Transfer is in process
57	PPE-LAND	Dahigaon. 33 KV Sub Station	4.50	Upbivayanta ujani prakalpa	No	15-01-2009	Transfer is in process
58	PPE-LAND	Gaudgaon 33 KV Sub Station	-	Pravin Arvind Garad	No	06-06-2005	Transfer is in process
59	PPE-LAND	Mouje Kalambe	1.95	Any other	No	22-07-2022	Transfer is in process
60	PPE-LAND	33/11 KV Sub stn Karavadi	3.30	Any other	No	21-02-2022	Transfer is in process
61	PPE-LAND	Talmavale- tal Pathn	15.91	Any other	No	14-02-2022	Transfer is in process
62	PPE-LAND	Khultabad	1.40	Forest	No	27-09-2016	Transfer is in process
63	PPE-LAND	Wadali	14.50	Forest	No	21-08-2016	Transfer is in process
64	PPE-LAND	Hiwara Roshangaon Substation	0.43	Forest	No	Not Available	Transfer is in process
65	PPE-LAND	33/11 KV Stn Bhandgaon	33.00	Government	No	06-06-2005	Transfer is in process
66	PPE-LAND	33/11 KV Stn Kangaon	48.60	Government	No	21-03-2016	Transfer is in process
67	PPE-LAND	gangapur	-	Government	No	01-04-1967	Transfer is in process
68	PPE-LAND	Ranjangaon pole (Govindpur)	5.40	Government	No	17-02-2000	Transfer is in process
69	PPE-LAND	Soygaon	0.12	Government	No	08-05-2008	Transfer is in process
70	PPE-LAND	33/11 Kv Sub Station	42.69	Government	No	04-06-2009	Transfer is in process
71	PPE-LAND	33/11 Kv Sub Station	-	Government	No	26-11-2001	Transfer is in process
72	PPE-LAND	Malheda Substation	32.19	Government	No	29-11-2009	Transfer is in process
73	PPE-LAND	Unit office Hasnabad	0.09	Government	No	Not Available	Transfer is in process
74	PPE-LAND	Borgaon Math Sub Station	6.80	Government	No	25-08-2009	Transfer is in process
75	PPE-LAND	Sawargaon Hadap (Ramnagar) Sub Station	0.10	Government	No	05-07-1985	Transfer is in process

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
76	PPE-LAND	Karjat S/Stn	8.40	Government	No	15-10-2011	Transfer is in process
77	PPE-LAND	TAD-HADGAON Substation	1.00	Government	No	05-03-2004	Transfer is in process
78	PPE-LAND	Lonj S/Stn	-	Government	No	23-12-2008	Transfer is in process
79	PPE-LAND	Unit Office, Watoor	-	Government	No	Not Available	Transfer is in process
80	PPE-LAND	Bramhapuri SStn,	12.72	Government	No	22-08-2019	Transfer is in process
81	PPE-LAND	Jamb SStn,	19.44	Government	No	22-08-2019	Transfer is in process
82	PPE-LAND	Pethshivni SStn,	18.24	Government	No	09-02-2011	Transfer is in process
83	PPE-LAND	Singapur SStn,	3.93	Government	No	24-12-2004	Transfer is in process
84	PPE-LAND	Wazar SStn,	0.76	Government	No	26-04-2005	Transfer is in process
85	PPE-LAND	Adgaon SStn,	12.04	Government	No	29-07-2011	Transfer is in process
86	PPE-LAND	Khandoba SStn,	204.80	Government	No	30-11-1998	Transfer is in process
87	PPE-LAND	Waghi Dhanora SStn,	6.30	Government	No	12-05-2014	Transfer is in process
88	PPE-LAND	Pimpri Deshmukh SStn,	1.10	Government	No	03-01-2000	Transfer is in process
89	PPE-LAND	Raorajur SStn,	7.35	Government	No	01-02-2014	Transfer is in process
90	PPE-LAND	Bori SStn,	-	Government	No	27-02-1981	Transfer is in process
91	PPE-LAND	Sawangi (Yeldari) SStn,	0.38	Government	No	08-02-1991	Transfer is in process
92	PPE-LAND	Mahatpuri SStn,	-	Government	No	02-03-2010	Transfer is in process
93	PPE-LAND	Bhogaon SStn,	-	Government	No	08-12-2010	Transfer is in process
94	PPE-LAND	Narsi (N)	-	Government	No	25-10-1991	Transfer is in process
95	PPE-LAND	Pedgaon	-	Government	No	Not Available	Transfer is in process
96	PPE-LAND	Metha	0.79	Government	No	30-09-2014	Transfer is in process
97	PPE-LAND	Sandas	0.60	Government	No	18-10-2008	Transfer is in process
98	PPE-LAND	Golegaon Umri.	0.03	Government	No	10-01-1994	Transfer is in process
99	PPE-LAND	Shivani, Kinwat.	6.20	Government	No	31-12-2009	Transfer is in process
100	PPE-LAND	Wai (Bazar) Mahur.	6.82	Government	No	31-12-2009	Transfer is in process
101	PPE-LAND	Ashta Mahur.	13.20	Government	No	19-06-2014	Transfer is in process
102	PPE-LAND	Malegaon unit office	-	Government	No	01-08-1979	Transfer is in process
103	PPE-LAND	Kiwala Loha.	17.55	Government	No	19-06-2014	Transfer is in process
104	PPE-LAND	Kautha (Asarjan)	-	Government	No	17-08-2013	Transfer is in process
105	PPE-LAND	Mukramabad	-	Government	No	12-05-1988	Transfer is in process
106	PPE-LAND	Tamloor,	0.45	Government	No	17-08-1987	Transfer is in process
107	PPE-LAND	Wadepuri Sub staion	1.28	Government	No	14-08-2009	Transfer is in process
108	PPE-LAND	Chouphala	22.10	Government	No	27-04-2006	Transfer is in process
109	PPE-LAND	Pawdewadi (Kabranagar)	43.02	Government	No	25-01-2010	Transfer is in process
110	PPE-LAND	bhosi	-	Government	No	18-10-2018	Transfer is in process
111	PPE-LAND	Lokhandi Sawargaon	0.92	Government	No	26-05-2004	Transfer is in process
112	PPE-LAND	Ujani (Murkutwadi)	-	Government	No	Not Available	Transfer is in process
113	PPE-LAND	Jawalgaon	13.60	Government	No	28-02-2013	Transfer is in process
114	PPE-LAND	Kumbephal	32.88	Government	No	07-03-2014	Transfer is in process
115	PPE-LAND	Smth Borgaon	30.07	Government	No	21-07-2014	Transfer is in process

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116	PPE-LAND	Bhagalwadi Fata (Kari)	35.26	Government	No	18-05-2015	Transfer is in process
117	PPE-LAND	Yewata	6.00	Government	No	29-12-2012	Transfer is in process
118	PPE-LAND	Umari	7.50	Government	No	29-12-2012	Transfer is in process
119	PPE-LAND	Jawalban	-	Government	No	10-02-2009	Transfer is in process
120	PPE-LAND	Malegaon	11.06	Government	No	16-03-2009	Transfer is in process
121	PPE-LAND	Salegaon	30.11	Government	No	17-11-2014	Transfer is in process
122	PPE-LAND	Waghe Babhulgaon	17.25	Government	No	29-12-2012	Transfer is in process
123	PPE-LAND	Kadi Mali	24.00	Government	No	03-07-2014	Transfer is in process
124	PPE-LAND	Majalgaon (OPH)	-	Government	No	29-05-1905	Transfer is in process
125	PPE-LAND	Kitti Aadgaon	16.87	Government	No	29-12-2012	Transfer is in process
126	PPE-LAND	Kesapuri	8.99	Government	No	29-06-2006	Transfer is in process
127	PPE-LAND	Chatra Bargaon	8.39	Government	No	29-12-2012	Transfer is in process
128	PPE-LAND	thra	-	Government	No	Not Available	Transfer is in process
129	PPE-LAND	Dharmapuri	-	Government	No	20-10-1995	Transfer is in process
130	PPE-LAND	Pohner	-	Government	No	Not Available	Transfer is in process
131	PPE-LAND	Kanherwadi [Jalalpur]	29.94	Government	No	22-07-2021	Transfer is in process
132	PPE-LAND	Chinchala	8.22	Government	No	14-01-2010	Transfer is in process
133	PPE-LAND	Dindrud	0.82	Government	No	19-11-2009	Transfer is in process
134	PPE-LAND	Laul	-	Government	No	01-04-2022	Transfer is in process
135	PPE-LAND	Takali (Amiya)	7.46	Government	No	02-01-2012	Transfer is in process
136	PPE-LAND	Daula Wadgaon	5.48	Government	No	02-01-2012	Transfer is in process
137	PPE-LAND	Pokhari	-	Government	No	01-04-2022	Transfer is in process
138	PPE-LAND	Pimpalwadi	5.09	Government	No	01-04-2010	Transfer is in process
139	PPE-LAND	Ghatsawali	12.32	Government	No	30-03-2010	Transfer is in process
140	PPE-LAND	Necknoor Unit Office	8.48	Government	No	01-04-2022	Transfer is in process
141	PPE-LAND	Sakshal Pimpri	39.45	Government	No	26-06-2014	Transfer is in process
142	PPE-LAND	Talwada	0.36	Government	No	12-01-1985	Transfer is in process
143	PPE-LAND	Padalsingi	-	Government	No	01-04-2022	Transfer is in process
144	PPE-LAND	Bagpimpalgaon (Belgaon)	6.86	Government	No	26-08-2010	Transfer is in process
145	PPE-LAND	Tintarwani	6.00	Government	No	16-12-2011	Transfer is in process
146	PPE-LAND	Medical College Sub station	-	Government	No	24-11-1999	Transfer is in process
147	PPE-LAND	kharola Sub station	10.43	Government	No	29-06-2002	Transfer is in process
148	PPE-LAND	Kharosa Sub station	8.28	Government	No	01-01-1999	Transfer is in process
149	PPE-LAND	Unit office Aurad s	-	Government	No	Not Available	Transfer is in process
150	PPE-LAND	Gutti	55.04	Government	No	27-01-2009	Transfer is in process
151	PPE-LAND	Warud 33 KV S/S	-	Government	No	01-04-2022	Transfer is in process
152	PPE-LAND	Shelgaon 33 K.V. S/stn	-	Government	No	16-09-1992	Transfer is in process
153	PPE-LAND	Sastur (R) 33 K.V. S/stn	-	Government	No	01-01-1992	Transfer is in process
154	PPE-LAND	Halkarni (Chandgad)33/11kv S/Stn.	0.12	Government	No	Not Available	Transfer is in process
155	PPE-LAND	Nivade/ Margewadi33/11kv S/Stn.	4.00	Government	No	22-03-2005	Transfer is in process

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156	PPE-LAND	Kharaiwadi Sub Division+Pimpri Camp Section+22/22 kv Pimpri Switching Station	-	Government	No	06-06-2005	Transfer is in process
157	PPE-LAND	Wadia S-Dn and Boat club section	-	Government	No	27-06-2012	Transfer is in process
158	PPE-LAND	Bhend 33 KV Sub Station	15.30	Government	No	09-12-2014	Transfer is in process
159	PPE-LAND	Mohanwadi S-Stn S/Stn	0.13	Government	No	Not Available	Transfer is in process
160	PPE-LAND	Khanapur 22/22 Sw/Stn + Office	-	Government	No	07-03-1991	Transfer is in process
161	PPE-LAND	Kumbhargaoon Open Plot	0.78	Government	No	03-11-2016	Transfer is in process
162	PPE-LAND	Baramati Adm. Bld.(Lic.) Old Power House	4.87	Government	No	06-10-1983	Transfer is in process
163	PPE-LAND	Deogaon rangari	1.36	MSEB	Promoter	25-03-2004	*
164	PPE-LAND	Fardapur	0.03	MSEB	Promoter	07-10-1972	*
165	PPE-LAND	Ladgaon	0.43	MSEB	Promoter	24-07-1995	*
166	PPE-LAND	Pachod.	0.10	MSEB	Promoter	11-12-1979	*
167	PPE-LAND	Paithan	0.03	MSEB	Promoter	10-04-1980	*
168	PPE-LAND	Sawladbara	1.34	MSEB	Promoter	17-10-2002	*
169	PPE-LAND	Sillod	0.04	MSEB	Promoter	11-05-1970	*
170	PPE-LAND	valjapur	-	MSEB	Promoter	14-01-1999	*
171	PPE-LAND	Waluj Garware	0.68	MSEB	Promoter	14-10-1986	*
172	PPE-LAND	33/11 Kv Sub Station	2.04	MSEB	Promoter	01-02-1986	*
173	PPE-LAND	Circle Office Premises	-	MSEB	Promoter	17-03-1971	*
174	PPE-LAND	Circle Office Premises	-	MSEB	Promoter	17-03-1971	*
175	PPE-LAND	Krantichowk Sub Division Office	0.19	MSEB	Promoter	13-03-1979	*
176	PPE-LAND	Anva Substation	0.06	MSEB	Promoter	27-11-1980	*
177	PPE-LAND	Renukai Pimpalgaon Sub Station	0.26	MSEB	Promoter	31-03-1995	*
178	PPE-LAND	Tembhurni Substation	0.45	MSEB	Promoter	20-09-1994	*
179	PPE-LAND	Sipora Ambora Sub Station	1.64	MSEB	Promoter	24-10-2013	*
180	PPE-LAND	Mastgad	0.15	MSEB	Promoter	12-10-1952	*
181	PPE-LAND	Gondegaon Substation.	0.75	MSEB	Promoter	13-10-2001	*
182	PPE-LAND	Hiswan(Kh) Sub Station.	0.70	MSEB	Promoter	28-05-2003	*
183	PPE-LAND	Unit office Ranjni	-	MSEB	Promoter	05-02-1982	*
184	PPE-LAND	Mantha S/Stn	0.06	MSEB	Promoter	24-03-1979	*
185	PPE-LAND	Takli (Ku) SStn,	8.16	MSEB	Promoter	19-09-2011	*
186	PPE-LAND	Kasapuri SStn,	3.59	MSEB	Promoter	16-03-2011	*
187	PPE-LAND	Bobade Takli SStn,	0.44	MSEB	Promoter	14-11-1994	*
188	PPE-LAND	Charthana SStn,	0.15	MSEB	Promoter	04-01-1993	*
189	PPE-LAND	OPH Hingoli	-	MSEB	Promoter	Not Available	*
190	PPE-LAND	Sengaoon	-	MSEB	Promoter	Not Available	*
191	PPE-LAND	bhokar	0.13	MSEB	Promoter	21-12-1971	*
192	PPE-LAND	Umri.	0.07	MSEB	Promoter	17-03-1970	*

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193	PPE-LAND	Talani	0.52	MSEB	Promoter	09-01-1997	*
194	PPE-LAND	Malegaon Sub station	-	MSEB	Promoter	Not Available	*
195	PPE-LAND	Vidhyut Bhavan,&CRC S/stn Sathe Chowk, Nanded.	-	MSEB	Promoter	Not Available	*
196	PPE-LAND	Barki Chowk	-	MSEB	Promoter	Not Available	*
197	PPE-LAND	Arjapur Biloli.	0.06	MSEB	Promoter	31-05-1976	*
198	PPE-LAND	Pole factory	0.11	MSEB	Promoter	24-07-1971	*
199	PPE-LAND	Khatgaon	0.82	MSEB	Promoter	10-01-2003	*
200	PPE-LAND	Barhadi,	0.86	MSEB	Promoter	17-11-1995	*
201	PPE-LAND	Ambajogai	-	MSEB	Promoter	Not Available	*
202	PPE-LAND	Amba Wadgaon	1.01	MSEB	Promoter	30-12-2001	*
203	PPE-LAND	Adas	1.84	MSEB	Promoter	Not Available	*
204	PPE-LAND	Hoal	0.71	MSEB	Promoter	20-06-2001	*
205	PPE-LAND	Yusuf Wadgaon	0.51	MSEB	Promoter	15-02-1993	*
206	PPE-LAND	ndurghat	0.66	MSEB	Promoter	01-12-1995	*
207	PPE-LAND	Uttreshwar Hanuman Pimpri	1.19	MSEB	Promoter	06-04-1996	*
208	PPE-LAND	Bansarola	0.21	MSEB	Promoter	03-09-1982	*
209	PPE-LAND	Kaij	-	MSEB	Promoter	Not Available	*
210	PPE-LAND	Dhaneagaon	0.63	MSEB	Promoter	21-07-2003	*
211	PPE-LAND	Veeda	4.38	MSEB	Promoter	04-08-2012	*
212	PPE-LAND	Parli OPH	0.10	MSEB	Promoter	Not Available	*
213	PPE-LAND	Sirsala	-	MSEB	Promoter	18-06-1905	*
214	PPE-LAND	Mohikhed	0.59	MSEB	Promoter	16-10-1995	*
215	PPE-LAND	Devadi	0.81	MSEB	Promoter	29-12-2012	*
216	PPE-LAND	Longaon	0.08	MSEB	Promoter	18-04-1991	*
217	PPE-LAND	Pimpla	2.76	MSEB	Promoter	10-06-2000	*
218	PPE-LAND	Wahira	10.74	MSEB	Promoter	18-06-2012	*
219	PPE-LAND	Malives OPH	-	MSEB	Promoter	20-03-1981	*
220	PPE-LAND	Limbaganesh	1.37	MSEB	Promoter	10-09-1993	*
221	PPE-LAND	Pendgaon	0.41	MSEB	Promoter	30-10-1993	*
222	PPE-LAND	Bellura	6.49	MSEB	Promoter	Not Available	*
223	PPE-LAND	Manjarsumba	32.98	MSEB	Promoter	31-10-2002	*
224	PPE-LAND	Mhalasjawala	1.76	MSEB	Promoter	26-11-1999	*
225	PPE-LAND	Yellambghat	0.64	MSEB	Promoter	29-03-1985	*
226	PPE-LAND	Sirasmarg	3.65	MSEB	Promoter	12-01-1996	*
227	PPE-LAND	Umapur	0.25	MSEB	Promoter	31-12-1981	*
228	PPE-LAND	Georai	-	MSEB	Promoter	Not Available	*
229	PPE-LAND	Gulaj	0.42	MSEB	Promoter	13-05-1997	*
230	PPE-LAND	Sirasdevi	0.23	MSEB	Promoter	28-03-1984	*
231	PPE-LAND	Kotan	0.61	MSEB	Promoter	20-03-1993	*

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232	PPE-LAND	Raimoha	-	MSEB	Promoter	31-12-1981	*
233	PPE-LAND	Bramhth Yellamb	0.11	MSEB	Promoter	31-12-1986	*
234	PPE-LAND	Khalapur	4.45	MSEB	Promoter	30-09-2003	*
235	PPE-LAND	Pimpalner Unit Office	0.02	MSEB	Promoter	18-06-2001	*
236	PPE-LAND	Takli (B) Sub station	1.26	MSEB	Promoter	22-08-1995	*
237	PPE-LAND	Babhagaon Sub station	17.85	MSEB	Promoter	23-11-1994	*
238	PPE-LAND	Kolpa Sub station	752.95	MSEB	Promoter	23-10-2000	*
239	PPE-LAND	Bori Sub station	5.01	MSEB	Promoter	12-01-2001	*
240	PPE-LAND	Chikurda Sub station	1.95	MSEB	Promoter	17-02-2003	*
241	PPE-LAND	Kava	7.23	MSEB	Promoter	Not Available	*
242	PPE-LAND	Poheregaon Sub station	1.02	MSEB	Promoter	29-03-2001	*
243	PPE-LAND	Gadwad Sub station	0.27	MSEB	Promoter	22-02-1988	*
244	PPE-LAND	Murud Akola Sub station	0.07	MSEB	Promoter	18-08-1977	*
245	PPE-LAND	Renapur Sub station	4.08	MSEB	Promoter	Not Available	*
246	PPE-LAND	Nagarsoga Sub station	0.86	MSEB	Promoter	10-09-1999	*
247	PPE-LAND	Bheta Sub station	5.61	MSEB	Promoter	12-09-1999	*
248	PPE-LAND	Yelli Sub station	6.84	MSEB	Promoter	19-12-2001	*
249	PPE-LAND	mudgad ekoji Sub station	2.90	MSEB	Promoter	22-05-2008	*
250	PPE-LAND	zari Sub station	0.50	MSEB	Promoter	05-06-1999	*
251	PPE-LAND	Yerol Sub station	0.41	MSEB	Promoter	10-04-1995	*
252	PPE-LAND	Ujed Sub station	1.19	MSEB	Promoter	06-03-1982	*
253	PPE-LAND	Jalkot	22.85	MSEB	Promoter	26-12-2007	*
254	PPE-LAND	Hadolti Sub station	7.96	MSEB	Promoter	28-02-2001	*
255	PPE-LAND	Wadhawna Sub station	0.37	MSEB	Promoter	29-11-2000	*
256	PPE-LAND	Pole Factory S Tajband	-	MSEB	Promoter	03-08-1982	*
257	PPE-LAND	O.P.H Bhoom 33 KV S/S	-	MSEB	Promoter	Not Available	*
258	PPE-LAND	Sukta 33 KV S/S	1.40	MSEB	Promoter	31-03-2012	*
259	PPE-LAND	Padoli (Na) 33 KV S/S	18.99	MSEB	Promoter	24-03-2003	*
260	PPE-LAND	STORE COMPLEX VIP GEST HOUSE O, BAD 33 K.V. S/stn	1,472.67	MSEB	Promoter	25-06-1996	*
261	PPE-LAND	Paranda 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
262	PPE-LAND	Murum O.P.H. 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
263	PPE-LAND	Naldurga 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
264	PPE-LAND	Ashta 33 K.V. S/stn	-	MSEB	Promoter	04-10-2010	*
265	PPE-LAND	Islampur 33 K.V. S/stn	0.09	MSEB	Promoter	21-03-1970	*
266	PPE-LAND	Shirala 33 K.V. S/stn	-	MSEB	Promoter	25-02-1969	*
267	PPE-LAND	Kandoor 33 K.V. S/stn	-	MSEB	Promoter	09-03-2010	*
268	PPE-LAND	Bilur 33 KV s/sttn	0.13	MSEB	Promoter	17-06-2000	*
269	PPE-LAND	Sonyal 33 K.V. S/stn	0.32	MSEB	Promoter	24-05-2001	*
270	PPE-LAND	Daphalapur 33 K.V. S/stn	-	MSEB	Promoter	21-03-1983	*

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271	PPE-LAND	Umrani 33 K.V. S/stn	-	MSEB	Promoter	27-01-1998	*
272	PPE-LAND	Jath Sub Division	-	MSEB	Promoter	06-06-2005	*
273	PPE-LAND	Tikondi 33 K.V. S/stn	1.56	MSEB	Promoter	24-08-1995	*
274	PPE-LAND	Boragi 33 K.V. S/stn	0.12	MSEB	Promoter	30-05-1989	*
275	PPE-LAND	Darikonur 33 K.V. S/stn	0.44	MSEB	Promoter	29-03-1995	*
276	PPE-LAND	Umadi 33 K.V. S/stn	-	MSEB	Promoter	04-09-1992	*
277	PPE-LAND	Sanmadi 33 K.V. S/stn	0.10	MSEB	Promoter	21-04-2004	*
278	PPE-LAND	Mhaisal 33 K.V. S/stn	4.50	MSEB	Promoter	15-09-1984	*
279	PPE-LAND	ManeRajuri 33 K.V. S/stn	0.29	MSEB	Promoter	01-01-1996	*
280	PPE-LAND	Khatav 33 K.V. S/stn	9.23	MSEB	Promoter	20-03-2002	*
281	PPE-LAND	Brammal (Kasabe Diraj) 33 K.V. S/stn	-	MSEB	Promoter	06-06-2005	*
282	PPE-LAND	Kasabe Digraj 33 K.V. S/stn	2.16	MSEB	Promoter	10-03-1992	*
283	PPE-LAND	Zare 33 K.V. S/stn	-	MSEB	Promoter	28-07-1995	*
284	PPE-LAND	Palus 33 K.V. S/stn	-	MSEB	Promoter	14-11-1994	*
285	PPE-LAND	Ajara33/11kv S/Stn. & Sub Division	-	MSEB	Promoter	21-12-1973	*
286	PPE-LAND	Adkur33/11kv S/Stn.	1.38	MSEB	Promoter	04-04-2003	*
287	PPE-LAND	Kaulage33/11kv S/Stn.	4.26	MSEB	Promoter	27-02-2004	*
288	PPE-LAND	Nesari33/11kv S/Stn. Sub Division	65.60	MSEB	Promoter	17-04-1980	*
289	PPE-LAND	Halkarni (Gadhingraj)33/11kv S/Stn.	0.31	MSEB	Promoter	08-08-1988	*
290	PPE-LAND	Mahaagon (Umbarwadi)33/11kv S/Stn.	-	MSEB	Promoter	Not Available	*
291	PPE-LAND	Mhasave33/11kv S/Stn.	0.01	MSEB	Promoter	24-05-1985	*
292	PPE-LAND	Hupari33/11kv S/Stn. Sub Division	0.08	MSEB	Promoter	Not Available	*
293	PPE-LAND	Kaga33/11kv S/Stn. & Sub Division	0.02	MSEB	Promoter	10-11-1965	*
294	PPE-LAND	Kasaba Sangon33/11kv S/Stn.	10.50	MSEB	Promoter	15-12-2008	*
295	PPE-LAND	Murgud Sub Division	0.44	MSEB	Promoter	30-07-1990	*
296	PPE-LAND	Dhamod33/11kv S/Stn.	0.74	MSEB	Promoter	06-02-1992	*
297	PPE-LAND	Solankur33/11kv S/Stn.	1.54	MSEB	Promoter	15-07-1998	*
298	PPE-LAND	Central Zone Sub Division	2.79	MSEB	Promoter	20-03-1972	*
299	PPE-LAND	Gandhinagar33/11kv S/Stn.	10.02	MSEB	Promoter	Not Available	*
300	PPE-LAND	Nagala Park33/11kv S/Stn. & Sub Division	0.08	MSEB	Promoter	26-09-1968	*
301	PPE-LAND	Circuit House33/11kv S/Stn.	-	MSEB	Promoter	Not Available	*
302	PPE-LAND	Shiye33/11kv S/Stn.	-	MSEB	Promoter	21-08-1991	*
303	PPE-LAND	Bajarbhogaon33/11kv S/Stn.	0.53	MSEB	Promoter	21-12-1993	*
304	PPE-LAND	Gaganbawada33/11kv S/Stn & Sub Division.	0.99	MSEB	Promoter	11-11-1987	*
305	PPE-LAND	Digawade33/11kv S/Stn.	3.82	MSEB	Promoter	19-03-2001	*
306	PPE-LAND	Panhala33/11kv S/Stn.	0.20	MSEB	Promoter	07-08-1972	*
307	PPE-LAND	Wadakhivale33/11kv S/Stn.	0.29	MSEB	Promoter	31-08-1993	*
308	PPE-LAND	Koge33/11kv S/Stn.	0.12	MSEB	Promoter	12-02-1979	*



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309	PPE-LAND	Shahuwadi33/11kv S/Stn.	0.84	MSEB	Promoter	26-04-1993	*
310	PPE-LAND	Bhopsewadi 33 KV Sub Station	0.14	MSEB	Promoter	24-05-1993	*
311	PPE-LAND	Jaysingpur DivisionAdm Building	-	MSEB	Promoter	Not Available	*
312	PPE-LAND	Manjari 33 KV Sub Station	0.70	MSEB	Promoter	20-03-2004	*
313	PPE-LAND	Mangewadi (Yelmar) 33 KV Sub Station	0.57	MSEB	Promoter	31-08-2003	*
314	PPE-LAND	Alegaon 33 KV Sub Station	0.67	MSEB	Promoter	20-10-2003	*
315	PPE-LAND	Kole 33 KV Sub Station	0.31	MSEB	Promoter	17-08-1994	*
316	PPE-LAND	Jawale 33 KV Sub Station	0.17	MSEB	Promoter	20-07-1990	*
317	PPE-LAND	Udanwadi 33 KV Sub Station	0.10	MSEB	Promoter	25-03-1980	*
318	PPE-LAND	Sangola 33 KV Sub Station	0.05	MSEB	Promoter	07-10-1969	*
319	PPE-LAND	Achakdani 33 KV Sub Station	0.32	MSEB	Promoter	31-10-1995	*
320	PPE-LAND	Mahud 33 KV Sub Station	0.03	MSEB	Promoter	12-06-1986	*
321	PPE-LAND	Pandharpur plot Adm. Building Link Road	2.11	MSEB	Promoter	10-09-1986	*
322	PPE-LAND	Pandharpur Station Road 33 KV Sub Station	45.61	MSEB	Promoter	22-12-2000	*
323	PPE-LAND	Tanali 33 KV Sub Station	14.39	MSEB	Promoter	30-12-2014	*
324	PPE-LAND	Suste 33 KV Sub Station	8.93	MSEB	Promoter	30-03-2012	*
325	PPE-LAND	Bhose (karkamb) 33 KV Sub Station	3.74	MSEB	Promoter	31-12-2004	*
326	PPE-LAND	Tungat 33 KV Sub Station	0.20	MSEB	Promoter	11-01-1988	*
327	PPE-LAND	Patwardhan Kuroli 33 KV Sub Station	0.67	MSEB	Promoter	05-06-1992	*
328	PPE-LAND	Karkamb 33 KV Sub Station	1.86	MSEB	Promoter	06-02-1980	*
329	PPE-LAND	Tarapur 33 KV Sub Station	0.61	MSEB	Promoter	17-05-2000	*
330	PPE-LAND	Kasegaon 33 KV Sub Station	10.84	MSEB	Promoter	20-02-2009	*
331	PPE-LAND	Anawali 33 KV Sub Station	0.38	MSEB	Promoter	10-12-2002	*
332	PPE-LAND	Khardi 33 KV Sub Station	0.28	MSEB	Promoter	31-08-1988	*
333	PPE-LAND	Sonake (Gadegaon) 33 KV Sub Station	12.24	MSEB	Promoter	19-04-1991	*
334	PPE-LAND	Chale 33 KV Sub Station	0.13	MSEB	Promoter	30-08-1989	*
335	PPE-LAND	Bhandi Shegaon 33 KV Sub Station	0.09	MSEB	Promoter	06-07-1985	*
336	PPE-LAND	Bhalwani 33 KV Sub Station	0.65	MSEB	Promoter	10-09-1998	*
337	PPE-LAND	Nimboni (Gat No. 143 Open plot Open Plot	0.69	MSEB	Promoter	05-07-1980	*
338	PPE-LAND	Nimboni (2 lands) 33 KV Sub Station	0.63	MSEB	Promoter	10-06-1996	*
339	PPE-LAND	Huljanti 33 KV Sub Station	0.25	MSEB	Promoter	31-07-1993	*
340	PPE-LAND	Andhalgaon 33 KV Sub Station	0.62	MSEB	Promoter	18-02-1991	*
341	PPE-LAND	Borale 33 KV Sub Station	0.12	MSEB	Promoter	12-05-1989	*
342	PPE-LAND	Bathan 33 KV Sub Station	-	MSEB	Promoter	29-11-1995	*
343	PPE-LAND	Unit Office,Hatture Nagar	-	MSEB	Promoter	06-06-2005	*
344	PPE-LAND	33 KV Sub Station,Paper Plant 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*

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345	PPE-LAND	11 KV Sub Station, I.T.I. Neharu Nagar	76.40	MSEB	Promoter	30-11-2012	*
346	PPE-LAND	11 KV Sub Station	131.25	MSEB	Promoter	06-06-2005	*
347	PPE-LAND	33 KV Sub Station, Gadda Maidan	28.98	MSEB	Promoter	06-09-2001	*
348	PPE-LAND	33 KV Sub Station, Adityanagar, Ramwadi Section	0.15	MSEB	Promoter	21-09-1986	*
349	PPE-LAND	Maindargi 33 KV Sub Station	22.10	MSEB	Promoter	25-11-2014	*
350	PPE-LAND	Ingalgri 33 KV Sub Station	0.62	MSEB	Promoter	31-07-2010	*
351	PPE-LAND	Guddewadi 33 KV Sub Station	3.50	MSEB	Promoter	30-06-2008	*
352	PPE-LAND	Takali Sikandar 33 KV Sub Station	0.34	MSEB	Promoter	02-12-2002	*
353	PPE-LAND	Korsegaon 33 KV Sub Station	2.88	MSEB	Promoter	30-12-2000	*
354	PPE-LAND	Ule (Hagloor) 33 KV Sub Station	0.46	MSEB	Promoter	11-06-1996	*
355	PPE-LAND	Bhandar Kawathe 33 KV Sub Station	0.50	MSEB	Promoter	30-07-1996	*
356	PPE-LAND	Antroli 33 KV Sub Station	0.46	MSEB	Promoter	07-04-1994	*
357	PPE-LAND	Begampur Ghodshwar 33 KV Sub Station					
358	PPE-LAND	Hotgi 33 KV Sub Station	0.12	MSEB	Promoter	14-02-1992	*
359	PPE-LAND	Shetphal 33 KV Sub Station	0.27	MSEB	Promoter	26-03-1991	*
360	PPE-LAND	Vadkhal 33 KV Sub Station	0.59	MSEB	Promoter	15-11-1993	*
361	PPE-LAND	Karjagi 33 KV Sub Station	0.04	MSEB	Promoter	18-01-1979	*
362	PPE-LAND	Bembale 33 KV Sub Station	0.26	MSEB	Promoter	07-09-1996	*
363	PPE-LAND	Varvade 33 KV Sub Station	0.33	MSEB	Promoter	20-09-1996	*
364	PPE-LAND	Adhegaon 33 KV Sub Station	0.28	MSEB	Promoter	13-06-1995	*
365	PPE-LAND	Tembhurni 33 KV Sub Station	0.33	MSEB	Promoter	24-09-1993	*
366	PPE-LAND	Pimpalner. 33 KV Sub Station	0.22	MSEB	Promoter	17-04-1994	*
367	PPE-LAND	Washimbe 33 KV Sub Station	5.16	MSEB	Promoter	15-01-2009	*
368	PPE-LAND	Potegaon 33 KV Sub Station	1.06	MSEB	Promoter	07-01-2004	*
369	PPE-LAND	Karmala (Devicha Mai) 33 KV Sub Station	0.05	MSEB	Promoter	06-06-1967	*
370	PPE-LAND	Mangi 33 KV Sub Station	0.33	MSEB	Promoter	29-11-1995	*
371	PPE-LAND	Sade 33 KV Sub Station	0.81	MSEB	Promoter	05-02-2003	*
372	PPE-LAND	Wangi 33 KV Sub Station	2.72	MSEB	Promoter	07-04-1989	*
373	PPE-LAND	Chikhalthan 33 KV Sub Station	0.14	MSEB	Promoter	12-01-1988	*
374	PPE-LAND	33 KV Switching station	0.05	MSEB	Promoter	20-11-2001	*
375	PPE-LAND	Kari 33 KV Sub Station	10.81	MSEB	Promoter	13-11-2014	*
376	PPE-LAND	Old Parvati S-Stn S-Stn, Section	-	MSEB	Promoter	06-06-2005	*
377	PPE-LAND	Parvati Dn Division Office	43.18	MSEB	Promoter	30-06-1986	*
378	PPE-LAND	Navi peth S-Stn S-Stn	5.23	MSEB	Promoter	30-03-1984	*
379	PPE-LAND	Swargate S-Dn Swargate S-Dn, Mukund Nagar & Swargate Section	0.20	MSEB	Promoter	13-06-1963	*

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379	PPE-LAND	Surdi Old Power House	0.60	MSEB	Promoter	30-05-2001	*
380	PPE-LAND	Vairag 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
381	PPE-LAND	Javagaon 33 KV Sub Station	0.35	MSEB	Promoter	29-11-1995	*
382	PPE-LAND	Upale Dhumala 33 KV Sub Station	0.25	MSEB	Promoter	02-01-1988	*
383	PPE-LAND	Barshi (Licensee) Old Power House	12.76	MSEB	Promoter	03-10-1972	*
384	PPE-LAND	Tondale Bondale (Khalve) 33 KV Sub Station	1.19	MSEB	Promoter	29-08-2000	*
385	PPE-LAND	Nimgaon. 33 KV Sub Station	0.76	MSEB	Promoter	20-06-1905	*
386	PPE-LAND	Velapur 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
387	PPE-LAND	Piliv 33 KV Sub Station	0.25	MSEB	Promoter	30-07-1992	*
388	PPE-LAND	Matepute 33 KV Sub Station	0.05	MSEB	Promoter	12-10-1977	*
389	PPE-LAND	Phond shiras 33 KV Sub Station	0.89	MSEB	Promoter	13-02-2001	*
390	PPE-LAND	Dahigaon 33 KV Sub Station	-	MSEB	Promoter	17-09-1993	*
391	PPE-LAND	Kachrewadi 33 KV Sub Station	0.31	MSEB	Promoter	13-08-2013	*
392	PPE-LAND	Malshiras 33 KV Sub Station	6.50	MSEB	Promoter	06-12-1998	*
393	PPE-LAND	Akjuj 2/ Division /Sub Dn/Staff quarters Offices/staff quarters	0.21	MSEB	Promoter	23-06-1959	*
394	PPE-LAND	Sangam 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
395	PPE-LAND	Vizori (Pisewadi) 33 KV Sub Station	0.09	MSEB	Promoter	31-01-1992	*
396	PPE-LAND	Lawang (Tambve) 33 KV Sub Station	0.07	MSEB	Promoter	20-08-1994	*
397	PPE-LAND	Otur 33/11 S/Stn + Colony	0.50	MSEB	Promoter	23-03-1981	*
398	PPE-LAND	Ale 33/11 S/Stn + Office	2.93	MSEB	Promoter	16-02-1974	*
399	PPE-LAND	Belhe 33/11 S/Stn + Colony	1.60	MSEB	Promoter	16-02-1993	*
400	PPE-LAND	Ghodegaon 33/11 S/Stn +Rest house + Colony	0.39	MSEB	Promoter	28-03-1980	*
401	PPE-LAND	Junnar (Barav) 33/11 S/Stn + Colony + Office	0.05	MSEB	Promoter	28-01-1971	*
402	PPE-LAND	Aptale 33/11 S/Stn + Office	0.22	MSEB	Promoter	26-11-1987	*
403	PPE-LAND	Manchar (Shewalwadi) 33/11 S/Stn + Office + Colony	2.53	MSEB	Promoter	14-03-1991	*
404	PPE-LAND	Nirgudsar 33/11 S/Stn + Office + Colony	0.32	MSEB	Promoter	07-06-1982	*
405	PPE-LAND	Savagaon (Khilarwadi) 33/11 S/Stn	0.76	MSEB	Promoter	23-08-2003	*
406	PPE-LAND	Nangargaon 22/22 Sw/Stn + Office	0.13	MSEB	Promoter	26-03-1981	*
407	PPE-LAND	Shiroli 33/11 S/Stn	0.46	MSEB	Promoter	05-05-1987	*
408	PPE-LAND	Yenere 33/11 S/Stn	0.80	MSEB	Promoter	30-09-2000	*
409	PPE-LAND	Ranjani 33/11 S/Stn	1.38	MSEB	Promoter	04-12-2003	*
410	PPE-LAND	Saswad 22 KV Sub Station	0.22	MSEB	Promoter	12-01-1977	*
411	PPE-LAND	Varsoli Rest House	1.32	MSEB	Promoter	10-06-1982	*
412	PPE-LAND	Chandoli 33/11 S/Stn + Office + Colony	0.02	MSEB	Promoter	29-11-1967	*
413	PPE-LAND	Takali Haji 33 KV Sub Station	0.82	MSEB	Promoter	10-12-2003	*

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414	PPE-LAND	SHIRUR Open Plot	-	MSEB	Promoter	01-04-2022	*
415	PPE-LAND	Khed shivapur 33/11 S/Stn + Office	0.50	MSEB	Promoter	17-02-2001	*
416	PPE-LAND	Pabe 22/22 Sw/Stn	0.48	MSEB	Promoter	03-01-2004	*
417	PPE-LAND	Office building	0.21	MSEB	Promoter	12-03-1986	*
418	PPE-LAND	33/11 S/Stn.+office	1.75	MSEB	Promoter	13-07-1973	*
419	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	0.18	MSEB	Promoter	04-08-1971	*
420	PPE-LAND	open land	6.40	MSEB	Promoter	18-07-2014	*
421	PPE-LAND	Staff Qtrs + office	0.01	MSEB	Promoter	10-07-1964	*
422	PPE-LAND	33/11 S/Stn.	1.59	MSEB	Promoter	30-09-2008	*
423	PPE-LAND	33/11 S/Stn.+office	0.76	MSEB	Promoter	11-11-1994	*
424	PPE-LAND	33/11 S/Stn.	0.30	MSEB	Promoter	21-05-2002	*
425	PPE-LAND	33/11 S/Stn.	0.65	MSEB	Promoter	06-06-2005	*
426	PPE-LAND	Nir nimgaon (Kachrewadi) 33 KV Sub Station	0.83	MSEB	Promoter	31-08-2000	*
427	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	1.25	MSEB	Promoter	03-08-1990	*
428	PPE-LAND	33/11 S/Stn.	2.27	MSEB	Promoter	28-02-2001	*
429	PPE-LAND	Pimpri Bk. 33 KV Sub Station	0.22	MSEB	Promoter	19-12-1988	*
430	PPE-LAND	Kalthan No.1 33 KV Sub Station	4.27	MSEB	Promoter	02-08-1995	*
431	PPE-LAND	Nimgaon Ketkei 22 KV Sub Station	0.05	MSEB	Promoter	27-03-1978	*
432	PPE-LAND	Dautpur	-	MSPGCL	No	Not Available	*
433	PPE-LAND	Gangapur	-	MSETCL	No	26-12-1995	*
434	PPE-LAND	Kanahyanagar, Jalna	-	MSETCL	No	01-04-2022	*
435	PPE-LAND	Ranjani 33 K.V. S/stn	-	MSETCL	No	01-04-2022	*
436	PPE-LAND	Sankh 33 K.V. S/stn	-	MSETCL	No	06-06-2005	*
437	PPE-LAND	Tasgaon (220Kv) 33 K.V. S/stn	-	MSETCL	No	23-04-2010	*
438	PPE-LAND	UTTUR33/11kv S/Stn.	33.00	MSETCL	No	01-04-2022	*
439	PPE-LAND	Balinga 33/11kv S/Stn.	-	MSETCL	No	01-04-2022	*
440	PPE-LAND	Pimpalgaon33/11kv S/Stn.	-	MSETCL	No	22-04-1997	*
441	PPE-LAND	Tambale33/11kv S/Stn.	8.62	MSETCL	No	18-05-2006	*
442	PPE-LAND	Mangalwedha 33 KV Sub Station	-	MSETCL	No	06-06-2005	*
443	PPE-LAND	Shirwal 33 KV Sub Station	0.06	MSETCL	No	05-09-1980	*
444	PPE-LAND	Degaon 33 KV Sub Station	0.17	MSETCL	No	10-10-2005	*
445	PPE-LAND	Papri 33 KV Sub Station	0.67	MSETCL	No	16-02-2003	*
446	PPE-LAND	Dudhani (Pvt Land) 33 KV Sub Station	0.89	MSETCL	No	16-04-2003	*
447	PPE-LAND	Kurul 33 KV Sub Station	1.01	MSETCL	No	28-12-2001	*
448	PPE-LAND	Lamboti 33 KV Sub Station	20.67	MSETCL	No	24-12-1998	*
449	PPE-LAND	Magnansur-Kadabgaon 33 KV Sub Station	0.79	MSETCL	No	11-12-1999	*
450	PPE-LAND	Mandrup 33 KV Sub Station	-	MSETCL	No	06-06-2005	*
451	PPE-LAND	Pennur 33 KV Sub Station	0.72	MSETCL	No	26-12-1995	*
452	PPE-LAND	Hannur 33 KV Sub Station	0.17	MSETCL	No	28-02-1995	*

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453	PPE-LAND	Angar 33 KV Sub Station	0.32	MSETCL	No	31-03-1994	*
454	PPE-LAND	Madha 33 KV Sub Station	-	MSETCL	No	16-11-1966	*
455	PPE-LAND	Parewadi 33 KV Sub Station	1.14	MSETCL	No	15-02-1991	*
456	PPE-LAND	Khatapur 33/11 S/Stn	1.40	MSETCL	No	20-10-1998	*
457	PPE-LAND	Jejuri Leasehold 33 KV Sub Station	10.89	MSETCL	No	11-04-1990	*
458	PPE-LAND	Walchandnagar Sub Division Office	-	MSETCL	No	01-04-2022	*
459	PPE-LAND	Bhigwan 33 KV Sub Station	-	MSETCL	No	01-04-2022	*
460	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
461	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
462	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
463	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	06-06-2005	*
464	PPE-LAND	Staff Qtrs + office	-	MSETCL	No	06-06-2005	*
465	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	-	MSETCL	No	06-06-2005	*
466	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	-	MSETCL	No	01-04-2022	*
467	PPE-LAND	Staff Qtrs + office	-	MSETCL	No	06-06-2005	*
468	PPE-LAND	Indapur 33 KV Sub Station	-	MSETCL	No	26-12-1969	*
469	PPE-LAND	Bawada 33 KV Sub Station	-	MSETCL	No	01-04-2022	*
470	PPE-LAND	HasaneSection office	-	Not identified	No	06-06-2005	Transfer is in process
471	PPE-LAND	Ramanand Nagar (Jarnagar) 33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
472	PPE-LAND	Shahu Mill33/11kv S/Stn.	-	Not identified	No	Not Available	Transfer is in process
473	PPE-LAND	Sugar Mill33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
474	PPE-LAND	Chambukhadi/ Puikhadi33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
475	PPE-LAND	Shirwad/ Shivanakwadi33/11kv S/Stn	1.86	Not identified	No	23-03-1978	Transfer is in process
476	PPE-LAND	Korochi33/11kv S/Stn.	78.57	Not identified	No	27-08-2015	Transfer is in process
477	PPE-LAND	Niramay33/11kv S/Stn.	140.86	Not identified	No	01-03-2018	Transfer is in process
478	PPE-LAND	Kharawadi Section+ 22/11 KV Morwadi Sub Station	-	Not identified	No	01-04-2022	Transfer is in process
479	PPE-LAND	22/22 KV Base Reality Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
480	PPE-LAND	22/22 KV IBP Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
481	PPE-LAND	22/22 KV Pegasis Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
482	PPE-LAND	Sanghavi Section + 22/22 PWD Compound Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
483	PPE-LAND	22/22 Kalptaru Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
484	PPE-LAND	22/22kv Pradhikaran Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
485	PPE-LAND	Unity Infra Sub-Station Aundh	-	Not identified	No	01-04-2022	Transfer is in process
486	PPE-LAND	Balewadi Switching-Station	-	Not identified	No	01-04-2022	Transfer is in process
487	PPE-LAND	Comfort Zone- Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
488	PPE-LAND	J.J.Garden S/o Section Office	-	Not identified	No	01-04-2022	Transfer is in process
489	PPE-LAND	Rajiv Gandhi S-Stn S/Stn	-	Not identified	No	01-04-2022	Transfer is in process

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490	PPE-LAND	Tukainagar Switching S/Stn	-	Not Identified	No	01-04-2022	Transfer is in process
491	PPE-LAND	Gurunanak Section Section	-	Not Identified	No	01-04-2022	Transfer is in process
492	PPE-LAND	Kandali: 33/11 S/Stn	12.43	Not Identified	No	20-02-2008	Transfer is in process
493	PPE-LAND	Chikhalthana	-		No	01-04-2022	Transfer is in process
494	PPE-LAND	Kannad	-		No	Not Available	Transfer is in process
495	PPE-LAND	Sonpeth SStn,	-		No	Not Available	Transfer is in process
496	PPE-LAND	Daitihana Section Office	-		No	17-03-1981	Transfer is in process
497	PPE-LAND	Kawalgaon SStn,	0.45		No	07-08-1992	Transfer is in process
498	PPE-LAND	Jintur SStn,	0.01		No	01-04-2022	Transfer is in process
499	PPE-LAND	Basmath	-		No	Not Available	Transfer is in process
500	PPE-LAND	Dati 33/11 KV sub station	0.42		No	11-11-2020	Transfer is in process
501	PPE-LAND	Kandhar sub station	0.33		No	09-07-1905	Transfer is in process
502	PPE-LAND	Dharur	-		No	Not Available	Transfer is in process
503	PPE-LAND	Kumbephel	-		No	01-04-2022	Transfer is in process
504	PPE-LAND	OPH Ashti	-		No	Not Available	Transfer is in process
505	PPE-LAND	Maanur	57.72		No	31-08-2011	Transfer is in process
506	PPE-LAND	OPH/ADMIN. BLDG. Latur Sub station	-		No	Not Available	Transfer is in process
507	PPE-LAND	Murud Sub station	-		No	Not Available	Transfer is in process
508	PPE-LAND	OIC Chakur Sub station	-		No	Not Available	Transfer is in process
509	PPE-LAND	Pole Factory Murud	-		No	01-04-2022	Transfer is in process
510	PPE-LAND	Dhayti 33 KV Sub Station	10.32		No	07-02-2014	Transfer is in process
511	PPE-LAND	Ghosarwad 33/11kv S/Stn.	7.67		No	29-10-2015	Transfer is in process
512	PPE-LAND	Sangola Urban 33 KV Sub Station	0.05		No	31-07-1969	Transfer is in process
513	PPE-LAND	Junoni 33 KV Sub Station	5.16		No	15-01-2009	Transfer is in process
514	PPE-LAND	Babhulgaon Ropale 33 KV Sub Station	0.13		No	06-06-2005	Transfer is in process
515	PPE-LAND	Brahmpuri 33 KV Sub Station	3.64		No	06-06-2005	Transfer is in process
516	PPE-LAND	Nandeshwar33 KV Sub Station	27.88		No	06-06-2005	Transfer is in process
517	PPE-LAND	Pandharpur PCPF Factory	-		No	06-06-2005	Transfer is in process
518	PPE-LAND	Markandey udyan 33/11 KV	-		No	01-04-2022	Transfer is in process
519	PPE-LAND	GRAM PANCHAYAT, PHURSUNGI, TAL HAVELI Major Store	-		No	06-06-2005	Transfer is in process
520	PPE-LAND	S.C. SATARA ROAD GRAM PANCHAYAT Major Store	-		No	06-06-2005	Transfer is in process
521	PPE-LAND	33/11 KV S/Stn Khirvire	0.97	Mohan Rathod	No	16-02-2022	Transfer is in process
522	PPE-LAND	Vikharan	14.00	Khalvad	No	19-05-2015	Transfer is in process
523	PPE-LAND	Karvand	-	Sanchalak Sanstar Limited karvand	No	20-02-2015	Transfer is in process
524	PPE-LAND	Office Bldg	-	Tata Hydro Electric supply company	No	06-06-2005	Transfer is in process
525	PPE-LAND	33/11 KV S/Stn Nagardeola	3.29	Lilabai Koli and family	No	16-06-2011	Transfer is in process
526	PPE-LAND	Pachora OPH	0.97	Pachore Electric Supply agent	No	04-09-1962	Transfer is in process
527	PPE-LAND	33/11 KV S/Stn Maldabhadi	1.37	Alkesh Zumberial Lalvani	No	17-10-2000	Transfer is in process

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528	PPE-LAND	33/11 KV S/Stn Purnad	-	Jagganath Mahipat Jadhav & Others	No	06-12-1989	Transfer is in process
529	PPE-LAND	33/11 KV S/Stn Nimbol	-	Chandrakant Patil, Kiran Patil	No	14-10-1994	Transfer is in process
530	PPE-LAND	33/11 KV S/Stn Khanapur	1.16	Shriram Mandir Sansthan, Khanapur	No	06-06-2005	Transfer is in process
531	PPE-LAND	33/11 KV S/Stn Kinod (Bhadli)	10.38	Dnyeshwar Kurlarni	No	21-07-1995	Transfer is in process
532	PPE-LAND	33/11 KV S/Stn Kanalda	32.68	karyakari abhiyanta, pradeshik vidyut mandal, sarvajanik bandhkam khate	No	31-03-2011	Transfer is in process
533	PPE-LAND	Kedgaon Major Store	0.77	shri anandram chandanmal munot	No	30-05-1981	Transfer is in process
534	PPE-LAND	OIC Mhaswad, Tal Shahada, Dist- Nandurbar	0.27	Indas Dagadu & others	No	25-11-1983	Transfer is in process
535	PPE-LAND	Horafali, Tal- akalkuva, Dist- Nandurbar					
536	PPE-LAND	33/11 KV S/Stn Shahar Takli	0.90	Kalshya Gujrya Vasave & Other	No	28-07-2005	Transfer is in process
537	PPE-LAND	Chambharkhind Mahad	-	Mukt Sarkar/ Krishi utpann Bajar Samiti	No	06-06-2005	Transfer is in process
538	PPE-LAND	Ambet	-	Ali Gulam Lambade, Hiralal Sukhdev Marvadi, Vishnu Ganesh Dharap.	No	06-06-2005	Transfer is in process
539	PPE-LAND	Kalamb (Ware)	61.90	Ashok Namdev Sawant	No	05-10-1993	Transfer is in process
540	PPE-LAND	Dheku (Khopoli)	169.38	Smt. Shobha Bhagwan Mhase	No	29-11-2014	Transfer is in process
541	PPE-LAND	33/11 KV S/Stn Hingani dumala	10.50	Babu Jorge	No	12-09-2013	Transfer is in process
542	PPE-LAND	33/11 KV S/Stn Shrigonda (Mandavgan Road)	17.01	Bin Akari Pad	No	10-06-2009	Transfer is in process
543	PPE-LAND	33/11 KV S/Stn Jamkhed	0.08	Satish Jaywant Jagtap	No	15-02-2018	Transfer is in process
544	PPE-LAND	Nagarchowky	25.96	Hansabai	No	21-08-1970	Transfer is in process
545	PPE-LAND	Sakora	8.99	Katkade and Family	No	18-02-2019	Transfer is in process
546	PPE-LAND	Zone Office,Vidyut Bhavan,Nashik Road ,Nashik	-	Indubai Borse	No	16-09-2014	Transfer is in process
547	PPE-LAND	33/11 KV S/Stn Kone(Devargaon)	30.39	Nashik Electricity supply deolali	No	06-06-2005	Transfer is in process
548	PPE-LAND	Admin Bldg. Vasai O &M Dn	-	Lahanubai Shivram Mondhe & Others	No	18-02-2022	Transfer is in process
549	PPE-LAND	22/11 K.V.SStn Navghar SStn	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
550	PPE-LAND	22 K.V.SStn (GIS) , Parnaka Dhovali	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
551	PPE-LAND	Panel City Subdivision	-	Maging agents Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
552	PPE-LAND	Panakhed	-	Panel Electricity Board	No	06-06-2005	Transfer is in process
553	PPE-LAND	33/11 KV S/Stn Karjane	-	Forest	No	08-12-2011	Transfer is in process
554	PPE-LAND	Bandharfali, Tal- Navapur, Dist- Nandurbar	-	Forest	No	29-10-2013	Transfer is in process
555	PPE-LAND	Tungarshwar VHF VHF	-	Forest	No	08-09-2017	Transfer is in process
					No	21-06-1990	Transfer is in process



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556	PPE-LAND	Ner (Mahal Raiwat ) Tal & Dist Dhule	0.24	MSEB	Promoter	02-09-1977	*
557	PPE-LAND	Pole factory Pandharpur	-	MSEB	Promoter	06-06-2005	*
558	PPE-LAND	Jaitane	0.20	MSEB	Promoter	27-07-1979	*
559	PPE-LAND	Chhadwel	0.33	MSEB	Promoter	10-05-2000	*
560	PPE-LAND	Rohod (Jamkhel)	-	MSEB	Promoter	13-06-2000	*
561	PPE-LAND	Bhiwandi	9.79	MSEB	Promoter	12-04-1991	*
562	PPE-LAND	Junnar	0.80	MSEB	Promoter	30-09-2000	*
563	PPE-LAND	22/11 Kv Sub Station	4.42	MSEB	Promoter	21-04-1989	*
564	PPE-LAND	Navalnagar	0.12	MSEB	Promoter	07-07-1982	*
565	PPE-LAND	Bhat Kudgaon OIC Off Bid	-	MSEB	Promoter	06-06-2005	*
566	PPE-LAND	Betawad	0.03	MSEB	Promoter	25-01-1985	*
567	PPE-LAND	Sukhwad (Tavkheda)	0.72	MSEB	Promoter	13-02-1992	*
568	PPE-LAND	OPH Nardana	-	MSEB	Promoter	28-09-1975	*
569	PPE-LAND	33/11 KV S/Stn Takali Dhokeshwar	0.18	MSEB	Promoter	14-03-1989	*
570	PPE-LAND	Holnanthe	-	MSEB	Promoter	02-07-1992	*
571	PPE-LAND	33/11 KV S/Stn Bhod	9.42	MSEB	Promoter	25-07-2019	*
572	PPE-LAND	33/11 KV S/Stn Paladhi Kh.	0.05	MSEB	Promoter	21-12-1982	*
573	PPE-LAND	33/11 KV S/Stn Bharwas	9.23	MSEB	Promoter	21-05-1986	*
574	PPE-LAND	33/11 KV S/Stn Janave	0.03	MSEB	Promoter	18-11-1987	*
575	PPE-LAND	33/11 KV S/Stn Dheku	0.04	MSEB	Promoter	17-11-1984	*
576	PPE-LAND	Old PowerHouse Amalner	0.84	MSEB	Promoter	13-09-1962	*
577	PPE-LAND	33/11 KV S/Stn Bhadgaon	0.18	MSEB	Promoter	09-03-1990	*
578	PPE-LAND	Office building Nagardeola	0.02	MSEB	Promoter	31-03-1982	*
579	PPE-LAND	33/11 KV S/Stn VELHALE	0.40	MSEB	Promoter	01-10-2001	*
580	PPE-LAND	33/11 KV S/Stn Fatepur	0.18	MSEB	Promoter	18-11-1981	*
581	PPE-LAND	33/11 KV S/Stn Talegaon	-	MSEB	Promoter	09-11-1980	*
582	PPE-LAND	33/11 KV S/Stn Bodwad	-	MSEB	Promoter	21-11-1969	*
583	PPE-LAND	33/11 KV S/Stn Kurha Kakoda	0.04	MSEB	Promoter	17-10-1980	*
584	PPE-LAND	33/11 KV S/Stn Anturli	0.00	MSEB	Promoter	19-01-2012	*
585	PPE-LAND	33/11 KV S/Stn Changdeo	0.73	MSEB	Promoter	07-04-1990	*
586	PPE-LAND	33/11 KV S/Stn Vadoda	-	MSEB	Promoter	09-11-1990	*
587	PPE-LAND	33/11 KV S/Stn Ghodasgaon	-	MSEB	Promoter	13-09-1994	*
588	PPE-LAND	Nimkhedi (ichhapur) 33KV S/Stn	-	MSEB	Promoter	15-06-1989	*
589	PPE-LAND	33/11 KV S/Stn Edlabad(Muktainagar)	0.16	MSEB	Promoter	02-04-1979	*
590	PPE-LAND	33/11 KV S/Stn Kerhale	2.82	MSEB	Promoter	01-04-1993	*
591	PPE-LAND	33/11 KV S/Stn Pal	0.37	MSEB	Promoter	09-06-1997	*
592	PPE-LAND	33/11 KV S/Stn Yawal	0.02	MSEB	Promoter	09-06-1968	*
593	PPE-LAND	33/11 KV S/Stn Chichondi Patil	0.10	MSEB	Promoter	21-07-1989	*
594	PPE-LAND	33/11 KV S/Stn Mhasawad	-	MSEB	Promoter	18-08-1983	*
595	PPE-LAND	33/11 KV S/Stn Vidgaon	-	MSEB	Promoter	28-06-1979	*

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596	PPE-LAND	33/11 KV S/Stn Baburdi Bend	1.10	MSEB	Promoter	10-02-1995	*
597	PPE-LAND	33/11 KV S/Stn Old Pimprala (Shivajinagar)	1.44	MSEB	Promoter	25-09-1986	*
598	PPE-LAND	22 KV S/Stn Soniwali (Badlapur)	6.00	MSEB	Promoter	01-03-2004	*
599	PPE-LAND	Section office Goveli Kalyan(R)	0.01	MSEB	Promoter	17-03-1986	*
600	PPE-LAND	33/11 KV S/Stn Virgaon	1.62	MSEB	Promoter	31-03-2000	*
601	PPE-LAND	33/11 KV S/Stn Astagaon	8.58	MSEB	Promoter	01-11-2007	*
602	PPE-LAND	33/11 KV S/Stn Pimparane	0.50	MSEB	Promoter	26-10-1990	*
603	PPE-LAND	33/11 KV S/Stn Kotul	0.29	MSEB	Promoter	07-08-1984	*
604	PPE-LAND	33/11 KV S/Stn Kolpewadi	0.15	MSEB	Promoter	25-11-1976	*
605	PPE-LAND	33/11 KV S/Stn Samsherpur	0.12	MSEB	Promoter	08-04-1986	*
606	PPE-LAND	33/11 KV S/Stn Akole	0.09	MSEB	Promoter	07-02-1968	*
607	PPE-LAND	33/11 KV S/Stn Nimgaon (Nighoj)	0.87	MSEB	Promoter	06-02-1991	*
608	PPE-LAND	33/11 KV S/Stn Wari	0.26	MSEB	Promoter	16-07-1982	*
609	PPE-LAND	33/11 KV S/Stn Nimbala (Kolhewadi)	0.01	MSEB	Promoter	17-12-2002	*
610	PPE-LAND	33/11 KV S/Stn Ghargaon	0.09	MSEB	Promoter	27-05-1971	*
611	PPE-LAND	33/11 KV S/Stn Belapur	0.05	MSEB	Promoter	30-10-1966	*
612	PPE-LAND	OPH Shahada, Tal- Shahada, Dist- Nandurbar	0.08	MSEB	Promoter	07-12-1965	*
613	PPE-LAND	Somaval, Tal- Taloda, Dist- Nandurbar	-	MSEB	Promoter	20-07-1994	*
614	PPE-LAND	33/11 KV S/Stn Chapadgaon	0.12	MSEB	Promoter	03-10-1984	*
615	PPE-LAND	Section Office Delwadi	-	MSEB	Promoter	22-07-1980	*
616	PPE-LAND	Kosbad SStn,	0.54	MSEB	Promoter	01-03-2002	*
617	PPE-LAND	33/11 KV S/Stn Yeli	0.47	MSEB	Promoter	30-12-1993	*
618	PPE-LAND	WindMill Chikhale Stn,	0.00	MSEB	Promoter	02-11-1987	*
619	PPE-LAND	Aashagad S/O	0.11	MSEB	Promoter	27-06-1989	*
620	PPE-LAND	Mokhada SStn,	0.51	MSEB	Promoter	09-12-1993	*
621	PPE-LAND	33/11 KV S/Stn Miri	0.09	MSEB	Promoter	12-05-1981	*
622	PPE-LAND	Safala SStn, (S/O, Colony Type IV)	-	MSEB	Promoter	01-08-1984	*
623	PPE-LAND	Pen Circle	-	MSEB	Promoter	06-06-2005	*
624	PPE-LAND	Khamgaon	-	MSEB	Promoter	10-07-1981	*
625	PPE-LAND	Karjat (Bhisegaon)	0.02	MSEB	Promoter	16-02-1973	*
626	PPE-LAND	33/11 KV S/Stn Chilkhanwadi	0.33	MSEB	Promoter	28-05-1999	*
627	PPE-LAND	Wavoshi	-	MSEB	Promoter	08-02-1985	*
628	PPE-LAND	Mohapada (Vasambe Colony)	-	MSEB	Promoter	01-08-1984	*
629	PPE-LAND	33/11 KV S/Stn Javaala	0.38	MSEB	Promoter	31-03-1984	*
630	PPE-LAND	Sale Mangaon	7.59	MSEB	Promoter	09-10-1991	*
631	PPE-LAND	Tembihi (Pali)	-	MSEB	Promoter	01-06-1995	*
632	PPE-LAND	33/11 KV S/Stn Kuldharan	9.41	MSEB	Promoter	30-08-1995	*
633	PPE-LAND	mahal.patne	-	MSEB	Promoter	26-12-1990	*

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634	PPE-LAND	Nyandongari	0.01	MSEB	Promoter	31-10-1981	*
635	PPE-LAND	33/11 KV S/Stn Dapur	0.41	MSEB	Promoter	31-01-1999	*
636	PPE-LAND	33/11 KV S/Stn Nimgaon	-	MSEB	Promoter	14-08-1998	*
637	PPE-LAND	33/11 KV S/Stn Peth	0.07	MSEB	Promoter	30-04-1982	*
638	PPE-LAND	33/11 KV S/Stn Wadivarhe	0.06	MSEB	Promoter	03-10-1981	*
639	PPE-LAND	33/11 KV S/Stn Sakur (Dhamangaon)	-	MSEB	Promoter	06-06-2005	*
640	PPE-LAND	33/11 KV S/Stn Adgaon	5.20	MSEB	Promoter	17-12-1995	*
641	PPE-LAND	CCO&M Sub Division	-	MSEB	Promoter	06-06-2005	*
642	PPE-LAND	33/11 KV S/Stn Sarul (vilholi)	13.60	MSEB	Promoter	26-08-2009	*
643	PPE-LAND	22 K.V.SStn Parol SStn	-	MSEB	Promoter	19-04-1979	*
644	PPE-LAND	Nilemore, SStn	62.76	MSEB	Promoter	06-03-1997	*
645	PPE-LAND	Office/Colony/Store Vasai Sdn/Admin Bldg./StaffColony/Vasai Store/SStn	-	MSEB	Promoter	24-12-1979	*
646	PPE-LAND	22/11 K.V.SStn M.S.E.D.C.L. Colony SStn, & Vasai Testing Dn	-	MSEB	Promoter	31-01-1985	*
647	PPE-LAND	Khathapur 33/11 S/Stn	1.40	MSETCL	No	20-10-1998	*
648	PPE-LAND	33/11 KV S/Stn Supa (Old) 33/11 s/stn	0.92	MSETCL	No	12-07-1991	*
649	PPE-LAND	Kedgaon (MSETCL Land)	-	MSETCL	No	01-10-1980	*
650	PPE-LAND	Dombivali MIDC Phase-II	-	MSETCL	No	23-11-2009	*
651	PPE-LAND	33/11 KV S/Stn Dahigaon Bolka	0.92	MSETCL	No	26-12-1989	*
652	PPE-LAND	Pole Factory Rahuri	-	MSETCL	No	06-06-2005	*
653	PPE-LAND	Shahada, Tal- Shahada, Dist- Nandurbar	-	MSETCL	No	10-09-2012	*
654	PPE-LAND	33/11 kv S/Stn Pathardi (MSETCL Premises)	-	MSETCL	No	27-03-1980	*
655	PPE-LAND	Talebazar ( Vareri) Tal. Deogad Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
656	PPE-LAND	Kankavali Tal. Kankavali Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
657	PPE-LAND	Kharepatan Tal. Vaibhavwadi Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
658	PPE-LAND	Insuli (Shetrafal) Tal. Sawantwadi Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
659	PPE-LAND	Nampur	-	MSETCL	No	20-12-1976	*
660	PPE-LAND	Morenagar	-	MSETCL	No	06-06-2005	*
661	PPE-LAND	Camp-II	-	MSETCL	No	06-06-2005	*
662	PPE-LAND	Camp-I	-	MSETCL	No	06-06-2005	*
663	PPE-LAND	Yeola Babhulgaon	-	MSETCL	No	06-06-2005	*
664	PPE-LAND	Burkulwadi	-	MSETCL	No	06-06-2005	*
665	PPE-LAND	Kedgaon Store Store	-	Not Available	No	06-06-2005	Transfer is in process
666	PPE-LAND	33/11 KV S/Stn Dhanganarwadi Newasa	0.48	Not Available	No	08-12-2021	Transfer is in process
667	PPE-LAND	Office Bldg	-	Not Available	No	20-11-1987	Transfer is in process

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668	PPE-LAND	33/11 KV S/Stn Umbarkhede	30.84	Not Available	No	21-05-2007	Transfer is in process
669	PPE-LAND	33/11 KV S/Stn Chandsar	2.10	Not Available	No	24-11-2010	Transfer is in process
670	PPE-LAND	33/11 KV S/Stn Virwade	2.05	Not Available	No	26-03-1999	Transfer is in process
671	PPE-LAND	33/11 KV S/Stn Mohida	-	Not Available	No	06-06-2005	Transfer is in process
672	PPE-LAND	33/11 KV S/Stn Kurwell	10.80	Not Available	No	25-06-2004	Transfer is in process
673	PPE-LAND	33/11 KV S/Stn Mangrul	18.52	Not Available	No	15-06-2009	Transfer is in process
674	PPE-LAND	33/11 KV S/Stn Mula Dam	-	Not Available	No	06-06-2005	Transfer is in process
675	PPE-LAND	33/11 KV S/Stn Muktal	8.18	Not Available	No	31-03-2016	Transfer is in process
676	PPE-LAND	33/11 KV S/Stn Satod	0.31	Not Available	No	03-09-2007	Transfer is in process
677	PPE-LAND	33/11 KV S/Stn Jilha Peth	2.84	Not Available	No	29-08-1979	Transfer is in process
678	PPE-LAND	33/11 KV S/Stn Ring Road	71.40	Not Available	No	07-10-2004	Transfer is in process
679	PPE-LAND	33/11 KV S/Stn New Pimprala (Hudco)	90.11	Not Available	No	26-03-2012	Transfer is in process
680	PPE-LAND	Amalner city Substation	-	Not Available	No	06-06-2005	Transfer is in process
681	PPE-LAND	33/11 KV S/Stn Kohane	-	Not Available	No	06-06-2005	Transfer is in process
682	PPE-LAND	Barack No.87 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
683	PPE-LAND	Barack No.1051 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
684	PPE-LAND	O&M S/Dn-II & 22/22 KV Sw/Stn Ulhasnagar Plot No.178, Camp-3	4.28	Not Available	No	08-02-1983	Transfer is in process
685	PPE-LAND	Barack No.357 Camp-II O&M Sub Dn-II, UINR-II, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
686	PPE-LAND	O&M Division-I, Plot No.178, Camp-3, Ulhasnagar Tal- Ulhasnagar ,Barack No.1147 Camp-III O&M Sub Dn-III, UINR-III:Barack No.772 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.772 D, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.1041 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	-	Not Available	No	06-06-2005	Transfer is in process
687	PPE-LAND	Barack No.702 Camp-III O&M Sub Dn-II, UINR-III.	-	Not Available	No	06-06-2005	Transfer is in process
688	PPE-LAND	Barack No.1162, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	-	Not Available	No	06-06-2005	Transfer is in process
689	PPE-LAND	Barrack No 1802 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
690	PPE-LAND	Barrack No 1990 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
691	PPE-LAND	Barrack No 1709 Ulhasnagar camp -5	-	Not Available	No	06-06-2005	Transfer is in process
692	PPE-LAND	Barrack No. 1538 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
693	PPE-LAND	22/22 S/Stn, & O&M S/Dn-V, Gaikwad Pada, Ulhasnagar-5	-	Not Available	No	20-05-1992	Transfer is in process

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694	PPE-LAND	Kalyan court, Kalyan(w)	-	Not Available	No	06-06-2005	Transfer is in process
695	PPE-LAND	Tadibag, Kalyan(W).	0.07	Not Available	No	01-01-1980	Transfer is in process
696	PPE-LAND	Vallipir, Kalyan.	0.07	Not Available	No	01-01-1979	Transfer is in process
697	PPE-LAND	Kopargaoon Sub Division Office 1&2	-	Not Available	No	06-06-2005	Transfer is in process
698	PPE-LAND	33/11 KV S/Stn Kokangaon	-	Not Available	No	06-06-2005	Transfer is in process
699	PPE-LAND	SStn P-6,	-	Not Available	No	10-11-2017	Transfer is in process
700	PPE-LAND	Dahanu SStn (intergate MSETCL Land)	-	Not Available	No	06-06-2005	Transfer is in process
701	PPE-LAND	Pezzari	-	Not Available	No	06-06-2005	Transfer is in process
702	PPE-LAND	Chowk (Tupgaon)	6.87	Not Available	No	21-01-1995	Transfer is in process
703	PPE-LAND	Sajgaon Nifan (Savroli)	-	Not Available	No	06-06-2005	Transfer is in process
704	PPE-LAND	Khopoli (Varesi) OPH	0.16	Not Available	No	06-06-2005	Transfer is in process
705	PPE-LAND	33/11 KV S/Stn Chimbale	0.13	Not Available	No	01-04-1998	Transfer is in process
706	PPE-LAND	22 /11 Kv s/stn Panchpakhadi , Staff quarter	-	Not Available	No	19-08-1981	Transfer is in process
707	PPE-LAND	Nirmal Niwas Officer's staff quarter Mulund	-	Not Available	No	01-09-1977	Transfer is in process
708	PPE-LAND	Dangsaundane	-	Not Available	No	24-11-1980	Transfer is in process
709	PPE-LAND	Nirpur	4.94	Not Available	No	30-12-2011	Transfer is in process
710	PPE-LAND	Azadnagar (Killa, Pawarwadi, Azadnagar)	98.49	Not Available	No	30-03-1989	Transfer is in process
711	PPE-LAND	OPH Malegaon	295.53	Not Available	No	16-06-1985	Transfer is in process
712	PPE-LAND	Zodage	-	Not Available	No	04-08-1998	Transfer is in process
713	PPE-LAND	Nagarsul	-	Not Available	No	06-06-2005	Transfer is in process
714	PPE-LAND	Saptshrungigad	-	Not Available	No	11-04-1988	Transfer is in process
715	PPE-LAND	Pale	13.92	Not Available	No	29-12-1998	Transfer is in process
716	PPE-LAND	DASAK	-	Not Available	No	06-06-2005	Transfer is in process
717	PPE-LAND	Lasalgaon OPH	-	Not Available	No	06-06-2005	Transfer is in process
718	PPE-LAND	Igatpuri OPH	-	Not Available	No	06-06-2005	Transfer is in process
719	PPE-LAND	Sinner OPH	-	Not Available	No	06-06-2005	Transfer is in process
720	PPE-LAND	Ravivar Karanje. Cash Off Bid	-	Not Available	No	06-06-2005	Transfer is in process
721	PPE-LAND	Deolali OPH (Defence), CC Adm Off Bid	-	Not Available	No	06-06-2005	Transfer is in process
722	PPE-LAND	Dwarka OPH 33 KV SS	-	Not Available	No	06-06-2005	Transfer is in process
723	PPE-LAND	Barhe OIC Off Bid	0.02	Not Available	No	31-05-1982	Transfer is in process
724	PPE-LAND	33/11 KV S/Stn Khedgaon	11.76	Not Available	No	08-01-2010	Transfer is in process
725	PPE-LAND	33/11 KV S/Stn Ramache Pimpalas	0.13	Not Available	No	17-05-1984	Transfer is in process
726	PPE-LAND	33/11 KV S/Stn Pathare	-	Not Available	No	06-06-2005	Transfer is in process
727	PPE-LAND	132/33 KV S/Stn Khaprle	-	Not Available	No	06-06-2005	Transfer is in process
728	PPE-LAND	33/11 KV S/Stn Vijaynagar	-	Not Available	No	06-06-2005	Transfer is in process
729	PPE-LAND	33/11 KV S/Stn Ozar	-	Not Available	No	06-06-2005	Transfer is in process
730	PPE-LAND	33/11 KV S/Stn Koshimbe	-	Not Available	No	20-06-2005	Transfer is in process
731	PPE-LAND	33/11 KV S/Stn Chunchale	-	Not Available	No	06-06-2005	Transfer is in process

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732	PPE-LAND	33/11 KV S/Stn Pathardi	-	Not Available	No	31-08-2001	Transfer is in process
733	PPE-LAND	33/11 KV S/Stn Devlali Camp	8.42	Not Available	No	05-06-2000	Transfer is in process
734	PPE-LAND	33/11 KV S/Stn at Pumping station at Gangapur Road (Suyojit Garden)	82.43	Not Available	No	06-04-2010	Transfer is in process
735	PPE-LAND	33/11 KV S/Stn Satpur Campus	-	Not Available	No	06-06-2005	Transfer is in process
736	PPE-LAND	33/11 KV S/Stn Tapovan	-	Not Available	No	26-08-2014	Transfer is in process
737	PPE-LAND	City Subdivision(Bhadrakali sdh)	-	Not Available	No	06-06-2005	Transfer is in process
738	PPE-LAND	33/11 KV S/Stn Govindnagar	31.97	Not Available	No	15-05-2010	Transfer is in process
739	PPE-LAND	CPWD Sub Station	-	Not Available	No	15-01-1990	Transfer is in process
740	PPE-LAND	Chaugaan tal & Dist Dhule.	-	Government	No	16-03-2011	Transfer is in process
741	PPE-LAND	Arvi tal & Dist Dhule.	0.39	Government	No	05-07-1994	Transfer is in process
742	PPE-LAND	Vinchur	-	Government	No	16-03-2011	Transfer is in process
743	PPE-LAND	Velhane	0.98	Government	No	04-02-2009	Transfer is in process
744	PPE-LAND	Shevali	-	Government	No	31-12-2011	Transfer is in process
745	PPE-LAND	Chavadi	-	Government	No	24-05-2000	Transfer is in process
746	PPE-LAND	Lamkani	-	Government	No	13-02-2009	Transfer is in process
747	PPE-LAND	OPH Dondaicha	5.17	Government	No	19-07-1965	Transfer is in process
748	PPE-LAND	Balade	12.93	Government	No	20-05-2016	Transfer is in process
749	PPE-LAND	33/11 KV S/Stn Bhoras	-	Government	No	06-06-2005	Transfer is in process
750	PPE-LAND	33/11 KV S/Stn Karangkhedha	-	Government	No	19-01-2000	Transfer is in process
751	PPE-LAND	33/11 KV S/Stn Dhar(Anturli)	6.05	Government	No	19-01-2012	Transfer is in process
752	PPE-LAND	33/11 KV S/Stn Gandhli	7.88	Government	No	17-06-2009	Transfer is in process
753	PPE-LAND	Lasur	-	Government	No	12-10-1994	Transfer is in process
754	PPE-LAND	33/11 KV S/Stn Nimghavhane	-	Government	No	14-11-1994	Transfer is in process
755	PPE-LAND	33/11 KV S/Stn Chahardi	2.88	Government	No	18-03-2009	Transfer is in process
756	PPE-LAND	33/11 KV S/Stn Ringangaon	4.36	Government	No	23-06-2009	Transfer is in process
757	PPE-LAND	33/11 KV S/Stn Uttran	6.58	Government	No	15-07-2009	Transfer is in process
758	PPE-LAND	33/11 KV S/Stn Vadaji	24.18	Government	No	11-12-2013	Transfer is in process
759	PPE-LAND	33/11 KV S/Stn Girad	18.48	Government	No	22-09-2009	Transfer is in process
760	PPE-LAND	33/11 KV S/Stn Tarkhedha	8.30	Government	No	24-05-2012	Transfer is in process
761	PPE-LAND	33/11 KV S/Stn Ratnapimpri	5.31	Government	No	15-01-2010	Transfer is in process
762	PPE-LAND	33/11 KV S/Stn Pimpalgaon (Hareshwar)	-	Government	No	17-05-2003	Transfer is in process
763	PPE-LAND	33/11 KV S/Stn Lohara	6.30	Government	No	01-02-2011	Transfer is in process
764	PPE-LAND	33/11 KV S/Stn Nirmal	6.89	Government	No	15-06-2009	Transfer is in process
765	PPE-LAND	33/11 KV S/Stn RAPDRP (Pachora)	0.34	Government	No	17-02-1980	Transfer is in process
766	PPE-LAND	33/11 KV S/Stn Gundegaon	9.65	Government	No	17-09-2012	Transfer is in process
767	PPE-LAND	33/11 KV S/Stn Garkhedha	7.62	Government	No	16-10-2009	Transfer is in process
768	PPE-LAND	33/11 KV S/Stn Neri	-	Government	No	24-10-1994	Transfer is in process
769	PPE-LAND	33/11 KV S/Stn Nachankhedha	0.83	Government	No	15-09-2008	Transfer is in process

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770	PPE-LAND	33/11 KV S/Stn Engaon	-	Government	No	24-10-1994	Transfer is in process
771	PPE-LAND	33/11 KV S/Stn Naigaon	-	Government	No	01-12-1990	Transfer is in process
772	PPE-LAND	33/11 KV S/Stn Ruikheda	0.82	Government	No	10-01-2003	Transfer is in process
773	PPE-LAND	33/11 KV S/Stn Talawal	-	Government	No	19-11-1990	Transfer is in process
774	PPE-LAND	33/11 KV S/Stn Khiroda	-	Government	No	30-11-1990	Transfer is in process
775	PPE-LAND	33/11 KV S/Stn Gaurkheda	5.31	Government	No	22-05-2009	Transfer is in process
776	PPE-LAND	33/11 KV S/Stn Sangvi	3.52	Government	No	22-05-2009	Transfer is in process
777	PPE-LAND	33/11 KV S/Stn Mohogan	5.53	Government	No	17-04-2010	Transfer is in process
778	PPE-LAND	33/11 KV S/Stn Chincholi	7.53	Government	No	24-09-2007	Transfer is in process
779	PPE-LAND	33/11 KV S/Stn Dam bhurni	-	Government	No	18-10-2000	Transfer is in process
780	PPE-LAND	33/11 KV S/Stn Vasantwadi	3.02	Government	No	22-05-2009	Transfer is in process
781	PPE-LAND	33/11 KV S/Stn Chincholi	0.72	Government	No	18-10-2000	Transfer is in process
782	PPE-LAND	33/11 KV S/Stn Nalegaon, Tal-Nagar	2.00	Government	No	01-04-1996	Transfer is in process
783	PPE-LAND	33/11 KV S/Stn Bhadali (asoda Road)	46.46	Government	No	10-11-1998	Transfer is in process
784	PPE-LAND	33/11 KV S/Stn Solapur Road	-	Government	No	25-11-1992	Transfer is in process
785	PPE-LAND	33/11 KV S/Stn Keli Sangavi	3.36	Government	No	25-08-2004	Transfer is in process
786	PPE-LAND	Proposed 22/22 KV S/Stn Manda Titwala, Kalyan	170.49	Government	No	08-01-2013	Transfer is in process
787	PPE-LAND	33/11 KV S/Stn Chincholi Gurav	5.00	Government	No	06-06-2014	Transfer is in process
788	PPE-LAND	33/11 KV S/Stn Ashvi (Bk)	5.21	Government	No	12-02-2009	Transfer is in process
789	PPE-LAND	33/11 KV S/Stn Pengiri	8.36	Government	No	07-02-2009	Transfer is in process
790	PPE-LAND	33/11 KV S/Stn Khali	8.96	Government	No	11-02-2009	Transfer is in process
791	PPE-LAND	33/11 KV S/Stn Lingdev	4.62	Government	No	23-01-2009	Transfer is in process
792	PPE-LAND	22 KV S/Stn Ashale pada	3.50	Government	No	30-08-1997	Transfer is in process
793	PPE-LAND	33/11 KV S/Stn Jambhali	3.99	Government	No	13-07-1905	Transfer is in process
794	PPE-LAND	Kothali, Tal/ Dist- Nandurbar	0.12	Government	No	16-03-1989	Transfer is in process
795	PPE-LAND	Karankheda, Tal/ Dist- Nandurbar	1.09	Government	No	07-10-2008	Transfer is in process
796	PPE-LAND	Vaindane, Tal/ Dist- Nandurbar	8.70	Government	No	19-01-2015	Transfer is in process
797	PPE-LAND	OPH Khandbara, Tal -Navapur, Dist- Nandurbar	0.10	Government	No	27-04-1966	Transfer is in process
798	PPE-LAND	Mhasawad, Tal- Shahada, Dist- Nandurbar	0.16	Government	No	06-08-1983	Transfer is in process
799	PPE-LAND	Sultanpur, Tal- Shahada, Dist- Nandurbar	-	Government	No	01-07-1998	Transfer is in process
800	PPE-LAND	Islampur, Tal- Shahada, Dist- Nandurbar	3.36	Government	No	21-04-2011	Transfer is in process
801	PPE-LAND	Pimpalkhuta, Tal- akalkuwa, Dist- Nandurbar	-	Government	No	19-08-2005	Transfer is in process
802	PPE-LAND	Dedale SStn,	0.67	Government	No	22-09-1992	Transfer is in process
803	PPE-LAND	33/11 KV S/Stn Mid-Sanagavi	2.80	Government	No	21-11-2008	Transfer is in process



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804	PPE-LAND	33/11 KV S/Stn Pagori Pimpalgaon	6.80	Government	No	21-10-2011	Transfer is in process
805	PPE-LAND	Dapcheri SStn,	-	Government	No	02-11-1971	Transfer is in process
806	PPE-LAND	Vikramgad SStn,	-	Government	No	28-10-1994	Transfer is in process
807	PPE-LAND	33/11 KV S/Stn Pravarasangam (Khadaka)	5.60	Government	No	12-07-2010	Transfer is in process
808	PPE-LAND	Karjat (Dahivali)	-	Government	No	23-01-1976	Transfer is in process
809	PPE-LAND	Kadao (Kashele)	15.40	Government	No	05-01-2009	Transfer is in process
810	PPE-LAND	33/11 KV S/Stn Chanda, Tal- Newasa	19.60	Government	No	05-10-2009	Transfer is in process
811	PPE-LAND	Pophali Store	-	Government	No	06-06-2005	Transfer is in process
812	PPE-LAND	Sanghave (Shivajinagar) Tal. Kankavali Dist. Sindhudurg	-	Government	No	04-05-2005	Transfer is in process
813	PPE-LAND	Vengurla Tal. Vengurla Dist. Sindhudurg	-	Government	No	25-05-1961	Transfer is in process
814	PPE-LAND	33/11 KV S/Stn Visapur	0.55	Government	No	11-02-2004	Transfer is in process
815	PPE-LAND	Joran	-	Government	No	20-06-1997	Transfer is in process
816	PPE-LAND	Lakhamapur	0.19	Government	No	03-08-1979	Transfer is in process
817	PPE-LAND	Chandanpuri	-	Government	No	03-08-1998	Transfer is in process
818	PPE-LAND	Nimgaon	0.05	Government	No	21-07-1984	Transfer is in process
819	PPE-LAND	Panzandev	4.25	Government	No	09-03-2016	Transfer is in process
820	PPE-LAND	Kundalgaon	-	Government	No	21-07-1995	Transfer is in process
821	PPE-LAND	33/11 KV S/Stn Umbarthan	8.51	Government	No	30-10-2015	Transfer is in process
822	PPE-LAND	Bej	6.41	Government	No	03-03-2012	Transfer is in process
823	PPE-LAND	Kamkheda	6.30	Government	No	05-07-2014	Transfer is in process
824	PPE-LAND	Kharda	-	Government	No	22-10-2008	Transfer is in process
825	PPE-LAND	Bhaur	-	Government	No	31-08-1991	Transfer is in process
826	PPE-LAND	33/11 KV S/Stn Palkhed	6.49	Government	No	01-08-2009	Transfer is in process
827	PPE-LAND	33/11 KV S/Stn Pachoriwani (Pimplalgaon Baswant (Gut no. 666/A)	49.41	Government	No	26-11-2015	Transfer is in process
828	PPE-LAND	33/11 KV S/Stn Jalgaon	14.19	Government	No	21-08-2014	Transfer is in process
829	PPE-LAND	33/11 KV S/Stn Kasbesukene	16.56	Government	No	20-05-2012	Transfer is in process
830	PPE-LAND	33/11 KV S/Stn Vinchur (vishnu Nagar)	-	Government	No	11-02-1998	Transfer is in process
831	PPE-LAND	33/11 KV S/Stn Nimbale (Wahegaon Sal)	12.85	Government	No	15-10-2015	Transfer is in process
832	PPE-LAND	33/11 KV S/Stn Wadgaon Pangu	4.61	Government	No	24-08-2009	Transfer is in process
833	PPE-LAND	33/11 KV S/Stn Chikhalambe	2.68	Government	No	11-09-2009	Transfer is in process
834	PPE-LAND	33/11 KV S/Stn Shirur Tangadi	6.12	Government	No	26-08-2009	Transfer is in process
835	PPE-LAND	33/11 KV S/Stn Rahud	4.75	Government	No	24-08-2009	Transfer is in process
836	PPE-LAND	33/11 KV S/Stn Shaha	8.68	Government	No	27-05-2015	Transfer is in process
837	PPE-LAND	33/11 KV S/Stn Somthane	5.60	Government	No	24-08-2009	Transfer is in process
838	PPE-LAND	33/11 KV S/Stn Wadangali	-	Government	No	06-10-1993	Transfer is in process
839	PPE-LAND	33/11 KV S/Stn Devpur	7.48	Government	No	01-08-2009	Transfer is in process
840	PPE-LAND	33/11 KV S/Stn Vadgaon (Sonambe)	5.88	Government	No	13-01-2010	Transfer is in process

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841	PPE-LAND	33/11 KV S/Stn Thangaon	0.67	Government	No	28-06-2005	Transfer is in process
842	PPE-LAND	33/11 KV S/Stn Pandhurlji (Savitamali Nagar)	-	Government	No	20-10-1992	Transfer is in process
843	PPE-LAND	33/11 KV S/Stn Umrle	-	Government	No	13-08-1993	Transfer is in process
844	PPE-LAND	33/11 KV S/Stn Nanashi	-	Government	No	30-03-1978	Transfer is in process
845	PPE-LAND	33/11 KV S/Stn Karanjali	7.32	Government	No	02-09-2014	Transfer is in process
846	PPE-LAND	33/11 KV S/Stn Mohadi	2.92	Government	No	03-10-2006	Transfer is in process
847	PPE-LAND	33/11 KV S/Stn Dikshi (Dixi)	4.20	Government	No	03-03-2012	Transfer is in process
848	PPE-LAND	33/11 KV S/Stn Janori(Jaulke)	15.54	Government	No	06-12-2014	Transfer is in process
849	PPE-LAND	33/11 KV S/Stn Igatpuri	36.36	Government	No	21-09-2013	Transfer is in process
850	PPE-LAND	33/11 KV S/Stn Padali	17.00	Government	No	21-10-2011	Transfer is in process
851	PPE-LAND	33/11 KV S/Stn Pardeshwadi	0.25	Government	No	13-09-1995	Transfer is in process
852	PPE-LAND	33/11 KV S/Stn Ghoti	-	Government	No	12-12-1990	Transfer is in process
853	PPE-LAND	33/11 KV S/Stn Samnera	5.32	Government	No	25-05-2010	Transfer is in process
854	PPE-LAND	33/11 KV S/Stn ware	2.96	Government	No	21-11-2009	Transfer is in process
855	PPE-LAND	33/11 KV S/Stn Talegaon	-	Government	No	12-01-1998	Transfer is in process
856	PPE-LAND	33/11 KV S/Stn Lakhmapur	0.19	Government	No	03-08-1979	Transfer is in process
857	PPE-LAND	33/11 KV S/Stn Panchak	19.10	Government	No	19-01-1985	Transfer is in process
858	PPE-LAND	33/11 KV S/Stn Khambale	-	Government	No	08-05-2002	Transfer is in process
859	PPE-LAND	33/11 KV S/Stn Shimde( Gut no. 838)	-	Government	No	28-05-1992	Transfer is in process
860	PPE-LAND	33/11 KV S/Stn Navgaon	0.22	Government	No	01-03-1987	Transfer is in process
861	PPE-LAND	33/11 KV S/Stn Shivajiwadi	246.23	Government	No	25-02-2016	Transfer is in process
862	PPE-LAND	33/11 KV S/Stn Ganeshwadi	-	Government	No	09-06-2016	Transfer is in process
863	PPE-LAND	Agashi (Purpada) SStn	12.96	Government	No	31-12-2002	Transfer is in process
864	PPE-LAND	Open Plot Mandavi SStn,	172.16	Government	No	22-05-2015	Transfer is in process
865	PPE-LAND	Narangi SStn	0.81	Government	No	28-10-1986	Transfer is in process
866	PPE-LAND	22/11 K.V.SStn Naikpada SStn, Vasai	140.14	Government	No	01-11-2012	Transfer is in process
867	PPE-LAND	Papadi SStn	11.55	Government	No	28-10-1986	Transfer is in process
868	PPE-LAND	33 KV S/Stn Mangrulpir	0.18	Any other	No	06-01-1905	Transfer is in process
869	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Rural I&II DC Office, Pimpalgaon Raja	0.12	Any other	No	16-02-1989	Transfer is in process
870	PPE-LAND	33 KV S/S POMBHURNA	0.69	Any other	No	30-04-1993	Transfer is in process
871	PPE-LAND	33 KV S/S Ghonsa (Dahegaon)	0.15	Any other	No	26-02-1979	Transfer is in process
872	PPE-LAND	33 KV S/S Mohada	0.16	Any other	No	28-03-1980	Transfer is in process
873	PPE-LAND	33 KV S/S PAHELA	0.00	Any other	No	30-03-2007	Transfer is in process
874	PPE-LAND	Staff Qtrs. POHARA	0.06	Any other	No	07-09-1989	Transfer is in process
875	PPE-LAND	Sahur	0.40	Any other	No	12-10-2004	Transfer is in process
876	PPE-LAND	33/11 Kv Substation Morshi Town (IPDS)	-	Forest	No	22-01-2018	Transfer is in process

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877	PPE-LAND	33 KV S/S FDCM Ballarshah a (IPDS scheme)	0.10	Forest	No	11-04-2017	Transfer is in process
878	PPE-LAND	33 KV S/S Naranda (DDUGJY)	0.05	Forest	No	14-07-2016	Transfer is in process
879	PPE-LAND	33 KV S/S Kawthala (DDUGJY)	0.44	Forest	No	25-11-2016	Transfer is in process
880	PPE-LAND	33 KV S/S Padmapur ( Backlog scheme)	0.54	Forest	No	29-05-2017	Transfer is in process
881	PPE-LAND	33 KV S/S Sawali (Haramba)(DDUGJY)	0.47	Forest	No	14-09-2016	Transfer is in process
882	PPE-LAND	33 KV S/S Piralal ( Backlog)	2.18	Forest	No	10-10-2016	Transfer is in process
883	PPE-LAND	33 KV S/S Kondha ( Majri) (DDUGJY)	0.21	Forest	No	13-07-2016	Transfer is in process
884	PPE-LAND	33 KV S/S Mudholi (DDUGJY)	0.20	Forest	No	14-07-2016	Transfer is in process
885	PPE-LAND	33 KV S/S Masal ( Backlog)	0.09	Forest	No	02-09-2016	Transfer is in process
886	PPE-LAND	33 KV s/stn Jambhughat (EVDS)	-	Forest	No	01-04-2022	Transfer is in process
887	PPE-LAND	33 KV s/stn Khambada (HVDS)	-	Forest	No	01-04-2022	Transfer is in process
888	PPE-LAND	33 KV S/S Nagari (DDUGJY)	0.15	Forest	No	15-07-2016	Transfer is in process
889	PPE-LAND	33 kv sub sation Khoba (Kokna )	2.09	Forest	No	13-05-2016	Transfer is in process
890	PPE-LAND	33 KV Sub Station Tirkhedi	0.21	Forest	No	12-05-2016	Transfer is in process
891	PPE-LAND	33 kv sub station Bondgaon devi	0.12	Forest	No	26-02-2018	Transfer is in process
892	PPE-LAND	33 kv sub station Mundipar Ishwar	0.36	Forest	No	11-04-2018	Transfer is in process
893	PPE-LAND	33 kv sub station Rapewada	0.61	Forest	No	09-01-2018	Transfer is in process
894	PPE-LAND	33 KV Sub Station Kohmara	0.47	Forest	No	24-09-2014	Transfer is in process
895	PPE-LAND	33 KV Sub Station Kati	0.38	Forest	No	12-05-2016	Transfer is in process
896	PPE-LAND	33 KV Sub Station Gumadhawda	0.08	Forest	No	23-08-2016	Transfer is in process
897	PPE-LAND	33 KV Sub Station Thanegaon	0.09	Forest	No	21-11-2016	Transfer is in process
898	PPE-LAND	33 kv sub station Mohadi	0.11	Forest	No	03-05-2016	Transfer is in process
899	PPE-LAND	33 kv sub station Thana	0.11	Forest	No	13-05-2016	Transfer is in process
900	PPE-LAND	33 kv Sub Station Mulla	0.09	Forest	No	02-07-2016	Transfer is in process
901	PPE-LAND	33 kv sub station Shenda	0.06	Forest	No	16-03-2018	Transfer is in process
902	PPE-LAND	33 KV Sub Station Deori	-	Forest	No	25-04-2003	Transfer is in process
903	PPE-LAND	33 K.V. SStn	-	Forest	No	04-11-2020	Transfer is in process
904	PPE-LAND	33 K.V. SStn	0.44	Forest	No	09-03-2018	Transfer is in process
905	PPE-LAND	33 K.V. SStn	0.17	Forest	No	31-01-2019	Transfer is in process
906	PPE-LAND	33 K.V. SStn	-	Forest	No	16-03-1988	Transfer is in process
907	PPE-LAND	33 K.V. SStn	0.21	Forest	No	29-01-2020	Transfer is in process
908	PPE-LAND	33 K.V. SStn	1.40	Forest	No	29-07-2016	Transfer is in process
909	PPE-LAND	33 K.V. SStn	0.06	Forest	No	04-01-2020	Transfer is in process
910	PPE-LAND	33 K.V. SStn	0.05	Forest	No	16-02-2019	Transfer is in process
911	PPE-LAND	33 K.V. SStn	0.15	Forest	No	19-05-1905	Transfer is in process
912	PPE-LAND	33 K.V. SStn	-	Forest	No	23-03-2010	Transfer is in process
913	PPE-LAND	33 K.V. SStn	0.16	Forest	No	12-08-2016	Transfer is in process
914	PPE-LAND	33 K.V. SStn	0.90	Forest	No	02-01-2023	Transfer is in process
915	PPE-LAND	Khursapar (Junapani)	-	Forest	No	22-02-2021	Transfer is in process

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916	PPE-LAND	Telgaon / Telkamtee	-	Forest	No	01-06-2016	Transfer is in process
917	PPE-LAND	Zilpa	-	Forest	No	Not Available	Transfer is in process
918	PPE-LAND	Chiklpar / Mahalgaon	-	Forest	No	07-06-2016	Transfer is in process
919	PPE-LAND	Navegaon Sadhu	-	Forest	No	23-05-2018	Transfer is in process
920	PPE-LAND	Somnana (Pullar)	-	Forest	No	25-01-2019	Transfer is in process
921	PPE-LAND	Tarna (Sayki)	-	Forest	No	10-10-2020	Transfer is in process
922	PPE-LAND	Dongargaon(Hetameti)	-	Forest	No	01-09-2013	Transfer is in process
923	PPE-LAND	Shedeshwar	-	Forest	No	25-07-2016	Transfer is in process
924	PPE-LAND	Umred (Gangapur)	-	Forest	No	30-01-2018	Transfer is in process
925	PPE-LAND	Khat	-	Forest	No	24-09-2015	Transfer is in process
926	PPE-LAND	Wadoda (Mahalgaon)	-	Forest	No	27-04-2016	Transfer is in process
927	PPE-LAND	Nimkheda, Dhani	-	Forest	No	09-03-2016	Transfer is in process
928	PPE-LAND	New Gondkhairi	-	Forest	No	01-06-2016	Transfer is in process
929	PPE-LAND	Sironji	-	Forest	No	16-11-2017	Transfer is in process
930	PPE-LAND	Igaon	-	Forest	No	24-09-2018	Transfer is in process
931	PPE-LAND	Wadamba	-	Forest	No	28-07-2020	Transfer is in process
932	PPE-LAND	Hudkeshwar	-	Forest	No	31-03-2011	Transfer is in process
933	PPE-LAND	Lawaha	-	Forest	No	01-06-2016	Transfer is in process
934	PPE-LAND	Besa	-	Forest	No	24-05-2016	Transfer is in process
935	PPE-LAND	Kharbi	-	Forest	No	01-06-2016	Transfer is in process
936	PPE-LAND	Vihargaon	-	Forest	No	06-11-2017	Transfer is in process
937	PPE-LAND	Alagondi	-	Forest	No	28-06-2016	Transfer is in process
938	PPE-LAND	Gumgaon	-	Forest	No	01-06-2016	Transfer is in process
939	PPE-LAND	Kanolibara	-	Forest	No	09-06-2016	Transfer is in process
940	PPE-LAND	Kavdas	-	Forest	No	25-07-2016	Transfer is in process
941	PPE-LAND	Mohgaon	-	Forest	No	02-07-2016	Transfer is in process
942	PPE-LAND	Issasani	-	Forest	No	21-03-2013	Transfer is in process
943	PPE-LAND	Dewurwada (Nandpur)	2.89	Forest	No	07-12-2013	Transfer is in process
944	PPE-LAND	Gunikheda	1.54	Forest	No	09-11-2012	Transfer is in process
945	PPE-LAND	33 KV Shekapur (Bai)	-	Forest	No	26-11-2019	Transfer is in process
946	PPE-LAND	33 KV S/Stn Hinganghat Town (IPDS)	-	Forest	No	25-03-2017	Transfer is in process
947	PPE-LAND	33 KV Bondsula	-	Forest	No	30-01-2019	Transfer is in process
948	PPE-LAND	33 KV Zadshi	-	Forest	No	23-01-2020	Transfer is in process
949	PPE-LAND	33 KV Muradgaon	-	Forest	No	05-10-2019	Transfer is in process
950	PPE-LAND	33 KV S/S Anjangaon Bari	5.04	Government	No	25-11-2008	Transfer is in process
951	PPE-LAND	Low Cost Hutment Bijudhawadi	0.01	Government	No	29-08-1988	Transfer is in process
952	PPE-LAND	33 KV S/S Nandgaon Peth	4.50	Government	No	26-03-2008	Transfer is in process
953	PPE-LAND	33 KV S/S Shirala	10.93	Government	No	20-12-2008	Transfer is in process
954	PPE-LAND	33 KV S/S Rajura	25.12	Government	No	17-02-2014	Transfer is in process
955	PPE-LAND	33 KV S/S Madhan	13.37	Government	No	18-02-2008	Transfer is in process

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956	PPE-LAND	ADM Building Karanja	1.20	Government	No	06-08-1953	Transfer is in process
957	PPE-LAND	33 KV S/S BAMNI	0.98	Government	No	21-03-2009	Transfer is in process
958	PPE-LAND	33 KV S/S, VIHIRGAON	2.92	Government	No	03-08-2015	Transfer is in process
959	PPE-LAND	33 KV S/S CHAKDONGAR	-	Government	No	01-04-2022	Transfer is in process
960	PPE-LAND	33 KV S/S TOHAGAON	1.00	Government	No	24-05-2014	Transfer is in process
961	PPE-LAND	33 KV S/S PARDI	0.84	Government	No	06-06-2007	Transfer is in process
962	PPE-LAND	33 KV S/S AMBEZARI	0.64	Government	No	31-07-2009	Transfer is in process
963	PPE-LAND	33 KV S/S PATHANPURA	64.00	Government	No	03-12-2008	Transfer is in process
964	PPE-LAND	33 KV S/S CHICHPELLI	1.09	Government	No	29-03-2003	Transfer is in process
965	PPE-LAND	33 KV S/S TPS, CHANDRAPUR	0.50	Government	No	01-04-2022	Transfer is in process
966	PPE-LAND	33 KV S/S CHIROLI	24.80	Government	No	18-02-2014	Transfer is in process
967	PPE-LAND	33 KV S/S CHAKPIRANJI	7.09	Government	No	20-02-2014	Transfer is in process
968	PPE-LAND	33 KV S/S NERI	4.13	Government	No	01-07-2008	Transfer is in process
969	PPE-LAND	33 KV S/S BHISI	1.02	Government	No	05-02-2009	Transfer is in process
970	PPE-LAND	33 KV S/S TEMBHURDA	0.46	Government	No	29-01-2009	Transfer is in process
971	PPE-LAND	33 KV S/S Adegaon	19.68	Government	No	05-03-2015	Transfer is in process
972	PPE-LAND	OIC Muktaban	-	Government	No	09-09-1982	Transfer is in process
973	PPE-LAND	33 KV S/S Zari Jamni	16.00	Government	No	22-01-2010	Transfer is in process
974	PPE-LAND	33 KV S/S Muktaban (Ruikot)	0.46	Government	No	20-08-2003	Transfer is in process
975	PPE-LAND	33 KV S/S Patan	0.11	Government	No	02-02-1983	Transfer is in process
976	PPE-LAND	33 KV S/S Moharli	20.69	Government	No	18-12-2014	Transfer is in process
977	PPE-LAND	33 KV S/S Mohada	20.69	Government	No	18-12-2014	Transfer is in process
978	PPE-LAND	33 KV S/Stn Jalalabad	48.96	Government	No	11-03-2015	Transfer is in process
979	PPE-LAND	OIC Shirpur Wani	-	Government	No	09-01-1996	Transfer is in process
980	PPE-LAND	33 KV S/S Punwat	9.89	Government	No	30-03-2010	Transfer is in process
981	PPE-LAND	33 KV S/S Rajur	0.86	Government	No	28-08-2003	Transfer is in process
982	PPE-LAND	33 KV S/S Bramangaon (Chatari)	5.39	Government	No	29-12-2007	Transfer is in process
983	PPE-LAND	33 K.V. SStn	-	Government	No	01-04-2022	Transfer is in process
984	PPE-LAND	33 KV S/S Parwa (Brahmangaon)	1.05	Government	No	09-12-2009	Transfer is in process
985	PPE-LAND	Kuhi	0.00	Government	No	06-05-2005	Transfer is in process
986	PPE-LAND	OIC Veltur	0.00	Government	No	29-01-1979	Transfer is in process
987	PPE-LAND	33 KV S/S Katkheda	0.56	Government	No	06-05-2005	Transfer is in process
988	PPE-LAND	Major Storekamptee & S/Stn.	-	Government	No	15-04-1997	Transfer is in process
989	PPE-LAND	O.S.G. CTO Compound	-	Government	No	06-05-2005	Transfer is in process
990	PPE-LAND	Pratap Nagar	-	Government	No	15-06-1995	Transfer is in process
991	PPE-LAND	Somalwada	-	Government	No	06-05-2005	Transfer is in process
992	PPE-LAND	33 KV S/S Kalgaon	17.60	Government	No	29-04-2009	Transfer is in process
993	PPE-LAND	Takali Yavatmal Vacant Land	16.32	Government	No	01-01-2016	Transfer is in process
994	PPE-LAND	33 KV S/S Pimpalgaon (Waghapur)	-	Government	No	22-11-2011	Transfer is in process
995	PPE-LAND	33 KV S/S Wadgaon	6.89	Government	No	29-11-2001	Transfer is in process

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996	PPE-LAND	IRS Complaint Centre	-	Government	No	06-05-2005	Transfer is in process
997	PPE-LAND	University Campus	-	Government	No	06-05-2005	Transfer is in process
998	PPE-LAND	OIC Pahur	0.33	Government	No	16-10-1992	Transfer is in process
999	PPE-LAND	33 KV S/S Sarul	0.77	Government	No	31-03-2006	Transfer is in process
1000	PPE-LAND	33 KV S/S Yeramal Heti	11.60	Government	No	01-10-2008	Transfer is in process
1001	PPE-LAND	Great Nag Road	-	Government	No	06-05-2005	Transfer is in process
1002	PPE-LAND	Antora	3.40	Government	No	06-12-2013	Transfer is in process
1003	PPE-LAND	Sawali (Kh)	14.15	Government	No	30-12-2009	Transfer is in process
1004	PPE-LAND	OIC Bhidi	0.03	Government	No	24-03-1980	Transfer is in process
1005	PPE-LAND	33 KV Waigaon	-	Government	No	07-03-2001	Transfer is in process
1006	PPE-LAND	33 KV Hingani	1.09	Government	No	27-11-2008	Transfer is in process
1007	PPE-LAND	33 KV S/Stn Giroli	20.00	Government	No	29-04-2015	Transfer is in process
1008	PPE-LAND	Admn Building, Camp S/Dn, City S/Dn. 1&2 & 33 KV S/S Achalpur	20.11	MSEB	Promoter	30-09-1983	*
1009	PPE-LAND	Low Cost Hutment Salona	0.01	MSEB	Promoter	29-04-1988	*
1010	PPE-LAND	Low Cost Hutment Tembursonda	0.01	MSEB	Promoter	20-01-1989	*
1011	PPE-LAND	33 KV S/S Kharpi	0.25	MSEB	Promoter	24-08-2000	*
1012	PPE-LAND	33 KV S/S Asadpur	1.40	MSEB	Promoter	19-07-1996	*
1013	PPE-LAND	33 KV S/S Rasegaon	0.46	MSEB	Promoter	23-03-1992	*
1014	PPE-LAND	Colony (staff Quarters)	0.04	MSEB	Promoter	26-11-1965	*
1015	PPE-LAND	33 KV S/S & Staff Quarters Bhandara]	0.48	MSEB	Promoter	12-10-1995	*
1016	PPE-LAND	Low Cost Hutment Ambapathi	0.02	MSEB	Promoter	27-01-1989	*
1017	PPE-LAND	Low Cost Hutment Gaulkheda	0.01	MSEB	Promoter	28-01-1989	*
1018	PPE-LAND	Low Cost Hutment Chikhali	0.02	MSEB	Promoter	20-02-1997	*
1019	PPE-LAND	Rest House Chikhaldara	0.67	MSEB	Promoter	24-11-1978	*
1020	PPE-LAND	33 KV S/S & S/Dn & Staff Qtr Chikhaldara	-	MSEB	Promoter	27-12-1979	*
1021	PPE-LAND	Low Cost Hutment Tembali	0.01	MSEB	Promoter	29-08-1988	*
1022	PPE-LAND	Low Cost Hutment Dhakarmal	0.01	MSEB	Promoter	31-12-1988	*
1023	PPE-LAND	Low Cost Hutment Harisal	0.01	MSEB	Promoter	31-05-1988	*
1024	PPE-LAND	Low Cost Hutment Bairagad	-	MSEB	Promoter	03-09-2001	*
1025	PPE-LAND	Low Cost Hutment Chakarda	0.01	MSEB	Promoter	26-09-1988	*
1026	PPE-LAND	Low Cost Hutment Dulghat Road	0.02	MSEB	Promoter	19-01-1989	*
1027	PPE-LAND	Low Cost Hutment Titamba	0.01	MSEB	Promoter	29-08-1988	*
1028	PPE-LAND	Low Cost Hutment Dulghat Rly	0.02	MSEB	Promoter	08-12-1988	*
1029	PPE-LAND	Low Cost Hutment Sadrabadi	-	MSEB	Promoter	18-02-1991	*
1030	PPE-LAND	Low Cost Hutment Sawalkheda	0.02	MSEB	Promoter	08-12-1988	*
1031	PPE-LAND	Low Cost Hutment Ranigaon	-	MSEB	Promoter	18-01-1999	*
1032	PPE-LAND	Colony at Dharni	0.07	MSEB	Promoter	24-07-2000	*
1033	PPE-LAND	33 KV S/S Dharni & S/Dn office Dharni	0.04	MSEB	Promoter	05-11-1962	*

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1034	PPE-LAND	33 KV S/Stn. Shendurjana (Adhao)	0.51	MSEB	Promoter	05-01-2001	*
1035	PPE-LAND	33 KV S/Stn Sakhardoh	0.51	MSEB	Promoter	26-07-1995	*
1036	PPE-LAND	OIC Mozari	0.01	MSEB	Promoter	27-09-1991	*
1037	PPE-LAND	33 KV S/Stn Dapura	0.64	MSEB	Promoter	23-09-1994	*
1038	PPE-LAND	33 KV S/Stn Poharadevi	0.15	MSEB	Promoter	01-11-1985	*
1039	PPE-LAND	33 KV S/S Hanuman Nagar	4.17	MSEB	Promoter	21-08-2004	*
1040	PPE-LAND	33 KV S/S, OPH Colony, S/Dn, Staff Qtrs Badhera	0.19	MSEB	Promoter	16-10-1993	*
1041	PPE-LAND	OIC Talwel	0.02	MSEB	Promoter	31-01-1989	*
1042	PPE-LAND	33 KV S/S Jawala (Kural)	0.38	MSEB	Promoter	24-07-2003	*
1043	PPE-LAND	33 KV S/S Ashtegaon & Staff Qtrs	0.06	MSEB	Promoter	09-09-1982	*
1044	PPE-LAND	Adm Building (Vidyut Bhavan), Staff Qtrs, Mini Trainig Centre Sundarkhed, Buldhana	0.49	MSEB	Promoter	30-01-1978	*
1045	PPE-LAND	33 KV S/Stn Buldhana (Devi Temple Road)	-	MSEB	Promoter	06-05-2005	*
1046	PPE-LAND	33 KV S/Stn Hatadi	1.36	MSEB	Promoter	15-09-1998	*
1047	PPE-LAND	33 KV S/Stn, Staff Quarters, Store, Centre Office Padali	0.32	MSEB	Promoter	07-06-1988	*
1048	PPE-LAND	Sub Division Office, 33 KV S/Stn, Staff Quarters, Centre Office I, Centre Office II Dhad	0.04	MSEB	Promoter	10-09-1979	*
1049	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Raipur	0.53	MSEB	Promoter	12-08-1994	*
1050	PPE-LAND	33 KV S/Stn Dongarshevali	0.51	MSEB	Promoter	11-04-1996	*
1051	PPE-LAND	33 KV S/Stn Eklara	0.52	MSEB	Promoter	24-05-1995	*
1052	PPE-LAND	33 KV S/Stn, Staff quarter, Centre Office Mera (Bk)	0.47	MSEB	Promoter	15-11-1989	*
1053	PPE-LAND	33 KV S/Stn Poha (Koli)	0.52	MSEB	Promoter	19-12-2000	*
1054	PPE-LAND	33 KV S/Stn Singaon Jahagir	0.52	MSEB	Promoter	22-03-2000	*
1055	PPE-LAND	33 KV S/Stn, Centre Office Andhera	0.52	MSEB	Promoter	04-01-1996	*
1056	PPE-LAND	33 KV S/Stn Sindkhed Raja	0.50	MSEB	Promoter	16-09-1988	*
1057	PPE-LAND	33/11 KV S/stn, Staff Quarters Dusarbid	0.12	MSEB	Promoter	31-03-1977	*
1058	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Sakharherda	0.25	MSEB	Promoter	25-05-1981	*
1059	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Urban, Rural. Nandura	-	MSEB	Promoter	17-05-1957	*
1060	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-IV) Naigaon	0.03	MSEB	Promoter	03-05-1972	*



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1061	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Fuli (Shemba)	0.46	MSEB	Promoter	06-07-1994	*
1062	PPE-LAND	33 kv S/Stn. Chandur Biswa	2.30	MSEB	Promoter	01-12-1998	*
1063	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Datala-II Centre office (C), Rural I & II. Motala	0.08	MSEB	Promoter	11-05-1971	*
1064	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Sawargaon Jahagir	0.26	MSEB	Promoter	12-06-1981	*
1065	PPE-LAND	33 kv S/Stn. Kinholha (Panhara)	0.50	MSEB	Promoter	30-08-1995	*
1066	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Urban-II.(C) Centre Office. Jalgaon	0.13	MSEB	Promoter	11-05-1978	*
1067	PPE-LAND	33 KV S/Stn. Madakhel	0.93	MSEB	Promoter	08-03-2002	*
1068	PPE-LAND	33 KV S/Stn. Jamod (Khelmaili)	0.53	MSEB	Promoter	07-09-1995	*
1069	PPE-LAND	O. I.C. Dhanaaj	0.65	MSEB	Promoter	05-08-1989	*
1070	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III, IV) Atali	19.62	MSEB	Promoter	17-11-1991	*
1071	PPE-LAND	33 KV S/Stn. Kolori	0.25	MSEB	Promoter	28-08-1997	*
1072	PPE-LAND	33 KV S/Stn Dhanaaj	0.50	MSEB	Promoter	07-12-1995	*
1073	PPE-LAND	Adm Bldg Vidyut Bhavan Khamgaon	0.57	MSEB	Promoter	31-07-1991	*
1074	PPE-LAND	33 kv S/Stn Lonar	0.34	MSEB	Promoter	09-03-1984	*
1075	PPE-LAND	33 KV S/Stn. Titawi	0.39	MSEB	Promoter	14-11-2003	*
1076	PPE-LAND	Rural DC Office. Bibi	0.04	MSEB	Promoter	14-02-1984	*
1077	PPE-LAND	33 kv S/Stn. Dongaon	0.58	MSEB	Promoter	06-07-1987	*
1078	PPE-LAND	33 KV S/Stn. Hiwara Ashram	0.52	MSEB	Promoter	27-11-1995	*
1079	PPE-LAND	33 KV S/Stn. Loni Gawali	0.74	MSEB	Promoter	08-09-2003	*
1080	PPE-LAND	33 kv S/Stn, Staff Quarter (Type III, IV) Tunki	0.46	MSEB	Promoter	29-09-1989	*
1081	PPE-LAND	33 kv S/Stn, Rural D C, Staff Quarter (Type III & IV) Warwat Bakal	0.12	MSEB	Promoter	27-08-1975	*
1082	PPE-LAND	33 kv S/Stn, Sub Division Office, Urban Office, Rural Office, staff quarter (Type III, IV) Shegaon	0.09	MSEB	Promoter	13-05-1974	*
1083	PPE-LAND	33 KV S/Stn. Matargaon	0.51	MSEB	Promoter	30-09-1993	*
1084	PPE-LAND	Adm Building (O & M Division + civil div. ballarshah+ s/dn civil chandrapur)	-	MSEB	Promoter	22-02-1952	*
1085	PPE-LAND	33 KV S/S CHIMUR	0.26	MSEB	Promoter	25-08-1981	*
1086	PPE-LAND	33 KV Sub Station Salekasa	0.79	MSEB	Promoter	07-04-1995	*
1087	PPE-LAND	33 KV Sub Station Tedha	0.47	MSEB	Promoter	12-02-1998	*
1088	PPE-LAND	OIC Paraswada	0.10	MSEB	Promoter	29-06-1979	*

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1089	PPE-LAND	33 KV Sub Station Dhapewada	0.11	MSEB	Promoter	12-10-1994	*
1090	PPE-LAND	33 KV Sub station Rawanwadi	0.03	MSEB	Promoter	04-06-1982	*
1091	PPE-LAND	33 kv sub station Fulchur	5.92	MSEB	Promoter	20-08-1997	*
1092	PPE-LAND	OIC Salekasa	0.01	MSEB	Promoter	06-04-1982	*
1093	PPE-LAND	OPH Ramnagar	16.53	MSEB	Promoter	27-03-1974	*
1094	PPE-LAND	33 KV Sub Station Goregaon	1.50	MSEB	Promoter	02-05-1992	*
1095	PPE-LAND	33 kv Sub station Tirora	0.12	MSEB	Promoter	22-03-1979	*
1096	PPE-LAND	33 KV Sub Station Chichgad	0.02	MSEB	Promoter	08-02-1994	*
1097	PPE-LAND	33 KV Sub Station Dawwa	0.42	MSEB	Promoter	11-03-1993	*
1098	PPE-LAND	Staff quarters Sadak Arjuni	-	MSEB	Promoter	30-03-1983	*
1099	PPE-LAND	33 KV SUB Station Keshori	1.00	MSEB	Promoter	05-09-2001	*
1100	PPE-LAND	33 KV Sub Station Navegaon Bandh	2.23	MSEB	Promoter	06-07-2002	*
1101	PPE-LAND	33 KV S/Stn Wani Rambhapur	0.18	MSEB	Promoter	16-11-1989	*
1102	PPE-LAND	33 KV S/Stn Nimbi (Lakhanwada)	2.10	MSEB	Promoter	24-02-2000	*
1103	PPE-LAND	33 KV S/Stn. Mohata Mill, Akola	46.73	MSEB	Promoter	27-08-2004	*
1104	PPE-LAND	Store complex Kumbhari	3.31	MSEB	Promoter	21-03-1983	*
1105	PPE-LAND	33 KV S/Stn. Khadki	8.51	MSEB	Promoter	13-12-2000	*
1106	PPE-LAND	Fuse Call Centre Bhate Ground, Akola	-	MSEB	Promoter	05-09-1970	*
1107	PPE-LAND	33 KV S/Stn Wadegaon	1.14	MSEB	Promoter	01-07-2002	*
1108	PPE-LAND	33 KV S/Stn Karanja Ramjanpur	0.55	MSEB	Promoter	31-10-1989	*
1109	PPE-LAND	33 KV S/Stn Gaigaon	0.52	MSEB	Promoter	29-07-1995	*
1110	PPE-LAND	33 KV S/Stn Dhaba	2.10	MSEB	Promoter	02-10-2005	*
1111	PPE-LAND	33 KV S/Stn Muramba	0.70	MSEB	Promoter	16-01-2002	*
1112	PPE-LAND	OIC Bldg. Sasti	0.16	MSEB	Promoter	30-09-1980	*
1113	PPE-LAND	33 KV S/Stn Chohotta Bazar	0.26	MSEB	Promoter	22-09-1980	*
1114	PPE-LAND	33 KV S/Stn Umra	0.74	MSEB	Promoter	12-08-1994	*
1115	PPE-LAND	33 KV S/Stn Adgaon	0.19	MSEB	Promoter	27-02-1981	*
1116	PPE-LAND	33 KV S/Stn Manatri	0.50	MSEB	Promoter	15-04-2004	*
1117	PPE-LAND	Administrative Building Bhandara	0.45	MSEB	Promoter	05-10-1977	*
1118	PPE-LAND	33 KV S/S MOHADI	1.61	MSEB	Promoter	30-09-2002	*
1119	PPE-LAND	33 KV S/S JAMB	0.53	MSEB	Promoter	19-03-1996	*
1120	PPE-LAND	33 KV S/S PAUNI	0.06	MSEB	Promoter	11-04-1983	*
1121	PPE-LAND	Staff Qtrs. PAUNI	0.11	MSEB	Promoter	20-12-1978	*
1122	PPE-LAND	33 KV S/S GOBARWAHI & Qtrs.	0.06	MSEB	Promoter	17-08-1959	*
1123	PPE-LAND	33 KV S/S KOSARA	2.25	MSEB	Promoter	15-03-1999	*
1124	PPE-LAND	33 KV S/S PALANDUR	0.65	MSEB	Promoter	24-06-1999	*
1125	PPE-LAND	33 KV S/S Sakhara	0.26	MSEB	Promoter	24-06-1990	*
1126	PPE-LAND	33 KV S/S Pophali	-	MSEB	Promoter	25-06-1965	*
1127	PPE-LAND	DC office & Staff Qtr.	-	MSEB	Promoter	12-11-1963	*
1128	PPE-LAND	S/Dn. Office, Staff Qtr.	-	MSEB	Promoter	21-04-1966	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1129	PPE-LAND	Lohari Sawanga	0.40	MSEB	Promoter	23-04-1996	*
1130	PPE-LAND	Congress Nagar & Division Office	1.38	MSEB	Promoter	30-10-1981	*
1131	PPE-LAND	Kachipura	-	MSEB	Promoter	09-03-2004	*
1132	PPE-LAND	Amravati Rd. (Brc)	-	MSEB	Promoter	06-05-2005	*
1133	PPE-LAND	OIC Lohi	0.03	MSEB	Promoter	05-10-1979	*
1134	PPE-LAND	Butibori (Akashwani)	0.29	MSEB	Promoter	23-07-1984	*
1135	PPE-LAND	33 KV S/S Mankopra	-	MSEB	Promoter	26-09-1961	*
1136	PPE-LAND	33 KV S/S Talaofail	2.89	MSEB	Promoter	03-07-1998	*
1137	PPE-LAND	Daga Hospital	-	MSEB	Promoter	02-12-2003	*
1138	PPE-LAND	33 KV S/S Wadki	0.08	MSEB	Promoter	13-03-1979	*
1139	PPE-LAND	A.F.O.	-	MSEB	Promoter	30-07-2002	*
1140	PPE-LAND	Liberty	0.12	MSEB	Promoter	30-03-2001	*
1141	PPE-LAND	33 KV S/S & OIC Dabha Pahur	0.34	MSEB	Promoter	15-07-1995	*
1142	PPE-LAND	OIC Jawla	-	MSEB	Promoter	28-07-1990	*
1143	PPE-LAND	33 KV S/S Arni (Dattarampur)	0.06	MSEB	Promoter	08-09-1972	*
1144	PPE-LAND	Raman Science	-	MSEB	Promoter	06-05-2005	*
1145	PPE-LAND	Arvi & old colony.	1.23	MSEB	Promoter	18-12-1970	*
1146	PPE-LAND	O.I.C. Wardhamneri	0.21	MSEB	Promoter	20-03-1990	*
1147	PPE-LAND	33 KV Pohana	0.14	MSEB	Promoter	04-01-1991	*
1148	PPE-LAND	O.I.C. Hinganghat	1.65	MSEB	Promoter	09-09-1955	*
1149	PPE-LAND	O.I.C. Allipur	0.20	MSEB	Promoter	07-01-1991	*
1150	PPE-LAND	33 KV Sakhara	0.53	MSEB	Promoter	19-11-1997	*
1151	PPE-LAND	Adm. Building Vidyut Bhavan Bargaon, Wardha	1.36	MSEB	Promoter	24-07-1971	*
1152	PPE-LAND	33 KV Waifad	0.53	MSEB	Promoter	12-12-1997	*
1153	PPE-LAND	33 KV Sawangi	-	MSEB	Promoter	27-04-2001	*
1154	PPE-LAND	33 KV Pipri	-	MSEB	Promoter	04-03-2003	*
1155	PPE-LAND	33 KV Kharangana (Gode) + OIC Kharangna	0.05	MSEB	Promoter	15-06-1992	*
1156	PPE-LAND	33 KV S/S SOLAR, CHANDRAPUR	-	MSPGCL	No	01-04-2022	*
1157	PPE-LAND	Mahadulla (Koradi)	-	MSPGCL	No	20-11-2003	*
1158	PPE-LAND	Khaperkheda	-	MSPGCL	No	Not Available	*
1159	PPE-LAND	Rohana	-	MSPGCL	No	Not Available	*
1160	PPE-LAND	& Pole Factory Khaperkheda	-	MSPGCL	No	06-05-2005	*
1161	PPE-LAND	Amravati ( R ) Division, Rest House, Training Centre, Division, Major Store, Staff Qtrs, Bhatkuli S/dn, Rahatgaon 33 KVs/S Gadge Nagar DC office Amravati	-	MSETCL	No	06-05-2005	*

**GRAPHS**

**CONSOLIDATED**

**MSEDCL STANDALONE**

**DIRECTORS' REPORT**

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1162	PPE-LAND	33 KV S/S, Urban Dn, S/Dn 1&2 OPH Amravati, CFC Amravati	-	MSETCL	No	06-05-2005	*
1163	PPE-LAND	S/Dn No. 03 Amravati	-	MSETCL	No	01-04-2022	*
1164	PPE-LAND	S/Dn office & DC 1&2 Chandur Bazar	-	MSETCL	No	01-04-2022	*
1165	PPE-LAND	Division Office & S/Dn 1&2 Morshi	-	MSETCL	No	01-04-2022	*
1166	PPE-LAND	33 KV S/S DC 1&2, Staff Qtrs Warud	-	MSETCL	No	01-04-2022	*
1167	PPE-LAND	33 KV S/Stn, Maint. Store Unit Malvihi (Buldhana towards Buldhana) Buldhana	-	MSETCL	No	01-04-2022	*
1168	PPE-LAND	Sub Division Office Chikhali	-	MSETCL	No	01-04-2022	*
1169	PPE-LAND	Maint. Store Unit Staff Qrts Khamgaon (Shegaon Road)	0.01	MSETCL	No	22-12-1971	*
1170	PPE-LAND	33 kv S/Stn Shegaon (Anand Sagar)	6.14	MSETCL	No	04-05-2007	*
1171	PPE-LAND	33 KV S/S GONDPIPARI	-	MSETCL	No	Not Available	*
1172	PPE-LAND	33 KV S/S GADCHANDUR	-	MSETCL	No	01-04-2022	*
1173	PPE-LAND	33 KV S/S + Division office, Warora	10.13	MSETCL	No	01-04-2022	*
1174	PPE-LAND	33 kv sub station MIDC ( OLD )	-	MSETCL	No	18-07-1988	*
1175	PPE-LAND	33 kv sub station Amgaon	-	MSETCL	No	24-06-1999	*
1176	PPE-LAND	33 kv Sub station Morgaon Arjuni	-	MSETCL	No	11-08-1988	*
1177	PPE-LAND	33 KV S/S SAHULI (JAWAHARNAGAR)	-	MSETCL	No	01-04-2022	*
1178	PPE-LAND	33KV Kardha Stn	-	MSETCL	No	16-11-2003	*
1179	PPE-LAND	33 KV S/S TUMSAR & Qtrs.	-	MSETCL	No	Not Available	*
1180	PPE-LAND	33 KV S/Stn SAKOLI	-	MSETCL	No	01-04-2022	*
1181	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1182	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1183	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1184	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1185	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1186	PPE-LAND	33 K.V. Sstn	-	MSETCL	No	01-04-2022	*
1187	PPE-LAND	D.C. OFFICE, SINDHEWAHI	-	MSETCL	No	06-05-2005	*
1188	PPE-LAND	33 K.V. Sstn	0.05	MSETCL	No	18-07-1992	*
1189	PPE-LAND	33 K.V. Sstn, Bharsingi	-	MSETCL	No	09-02-1989	*
1190	PPE-LAND	Katol (IN 132 KV S/S)	-	MSETCL	No	18-08-2012	*
1191	PPE-LAND	Umrred (WCL)	-	MSETCL	No	14-05-2010	*
1192	PPE-LAND	Saoner	-	MSETCL	No	01-04-2022	*
1193	PPE-LAND	Hingna	-	MSETCL	No	28-08-2009	*
1194	PPE-LAND	Uppalwadi	-	MSETCL	No	01-04-2022	*
1195	PPE-LAND	Mankapur	-	MSETCL	No	01-04-2022	*
1196	PPE-LAND	33 KV Borgaon	-	MSETCL	No	06-05-2005	*
1197	PPE-LAND		-	MSETCL	No	01-04-2022	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1198	PPE-LAND	33 KV Sewagram	-	MSETCL	No	30-04-1982	*
1199	PPE-LAND	S/Stn Arvi & Maint. Unit	-	MSETCL	No	07-02-1977	*
1200	PPE-LAND	Talegaon	-	MSETCL	No	01-04-2022	*
1201	PPE-LAND	Pulgaon	-	MSETCL	No	31-01-1984	*
1202	PPE-LAND	33 KV Seldoh	-	MSETCL	No	29-11-1972	*
1203	PPE-LAND	33 KV Seloo	-	MSETCL	No	03-03-1998	*
1204	PPE-LAND	Hinganghat	-	MSETCL	No	01-04-2022	*
1205	PPE-LAND	Wani (Kutki)	-	MSETCL	No	06-07-1989	*
1206	PPE-LAND	Sonegaon (Dhotra)	-	MSETCL	No	29-08-1979	*
1207	PPE-LAND	Nandori	-	MSETCL	No	25-10-2012	*
1208	PPE-LAND	33 KV Deoli	-	MSETCL	No	01-04-2022	*
1209	PPE-LAND	33 KV S/Stn Buldhana (Ganesh Nagar)	-	Not identified	No	01-04-2022	Transfer is in process
1210	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Amdapur	0.43	Not identified	No	16-06-1905	Transfer is in process
1211	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-IV). Pimpalgaon kale	1.11	Not identified	No	25-05-1984	Transfer is in process
1212	PPE-LAND	DC Centre Cotton Market Khamgaon	-	Not identified	No	01-04-2022	Transfer is in process
1213	PPE-LAND	Sub Division office Mehkar	-	Not identified	No	06-05-2005	Transfer is in process
1214	PPE-LAND	33 KV S/Stn, Rural Centre Off. Janephal	0.79	Not identified	No	31-05-1905	Transfer is in process
1215	PPE-LAND	33 KV S/Stn, Palshi Bk.	52.03	Not identified	No	11-03-2015	Transfer is in process
1216	PPE-LAND	Nelco Transformer Bhavan	-	Not identified	No	01-04-2022	Transfer is in process
1217	PPE-LAND	Jai Kalpana Substation	-	Not identified	No	01-04-2022	Transfer is in process
1218	PPE-LAND	Telecom DC	-	Not identified	No	01-04-2022	Transfer is in process
1219	PPE-LAND	Mihan	-	Not identified	No	01-04-2022	Transfer is in process
1220	PPE-LAND	P&T Katol Road	-	Not identified	No	06-05-2005	Transfer is in process
1221	PPE-LAND	Seminary Hills	-	Not identified	No	06-05-2005	Transfer is in process
1222	PPE-LAND	DAGPT	-	Not identified	No	06-05-2005	Transfer is in process
1223	PPE-LAND	C.P. Club	-	Not identified	No	06-05-2005	Transfer is in process
1224	PPE-LAND	Godrej Anandam	-	Not identified	No	01-04-2022	Transfer is in process
1225	PPE-LAND	Mhada	-	Not identified	No	01-04-2022	Transfer is in process
1226	PPE-LAND	Jat-Tarodi	-	Not identified	No	01-04-2022	Transfer is in process
1227	PPE-LAND	Narendra Nagar D.C.	-	Not identified	No	01-04-2022	Transfer is in process
1228	PPE-LAND	Vinkar	-	Not identified	No	01-04-2022	Transfer is in process
1229	PPE-LAND	33 KV S/S SUTGIRNI	-	Not identified	No	06-05-2005	Transfer is in process
1230	PPE-LAND	Nirmal Nagri	-	Not identified	No	01-04-2022	Transfer is in process
1231	PPE-LAND	Cotton Market	-	Not identified	No	06-05-2005	Transfer is in process
1232	PPE-LAND	Empress Mall	-	Not identified	No	01-04-2022	Transfer is in process
1233	PPE-LAND	OIC Danapur	-	Any other	No	02-06-1989	*
1234	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre office Deulgaon(Raja)	-	Any other	No	25-05-1905	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1235	PPE-LAND	33 KV S/Stn, Staff Quarters Sonoshi	0.07	Any other	No	01-08-1991	*
1236	PPE-LAND	33 KV S/Stn. Rithad	0.49	MSEB	Promoter	25-10-1993	*
1237	PPE-LAND	33 KV S/S Talao Layout Pusad	9.56	MSEB	Promoter	25-02-1999	*
1238	PPE-LAND	33 KV S/S BARWA	0.72	MSEB	Promoter	21-02-2003	*
1239	PPE-LAND	33 KV S/S TUKUM (SHASTRINAGAR)	0.02	MSETCL	No	Not Available	*
1240	PPE-LAND	33/11 KV S/Stn Shirasaon	9.35	Government	No	09-12-2009	Transfer is in process
1241	PPE-LAND	33/11 KV S/Stn Adgaon	7.15	Government	No	16-07-2001	Transfer is in process
1242	PPE-LAND	33/11 KV S/Stn Dharangaon	-	MSEB	Promoter	10-06-1969	*
1243	PPE-LAND	33/11 KV S/Stn Kalamasar	0.39	MSEB	Promoter	12-12-1986	*
1244	PPE-LAND	33/11 KV S/Stn Mamalade	14	Executive Engineer Civil section Jalgaon	No	25-03-2014	Transfer is in process
1245	PPE-LAND	33/11 KV S/Stn Budgaon	11	Government	No	14-07-2015	Transfer is in process
1246	PPE-LAND	33/11 KV S/Stn Pimpri(Pimpalkhotha)	12	Executive Engineer Civil section Jalgaon	No	10-06-2014	Transfer is in process
1247	PPE-LAND	33/11 KV S/Stn Jamthi	-	MSEB	Promoter	11-05-1994	*
1248	PPE-LAND	Ranjani	6	MSPGCL	No	08-08-2014	*
1249	PPE-LAND	33/11 KV S/Stn Hartale	11	Executive Engineer Civil section Jalgaon	No	01-09-2015	Transfer is in process
1250	PPE-LAND	33/11 KV S/Stn Savada OPH	4	MSEB	Promoter	16-10-1962	*
1251	PPE-LAND	33/11 KV S/Stn Bamnod	1	MSEB	Promoter	12-11-1979	*
1252	PPE-LAND	33/11 KV S/Stn Pimprud	14	Executive Engineer 33/11 KV Vidyut Upkendra Pimprud	No	10-06-2014	Transfer is in process
1253	PPE-LAND	33/11 KV S/Stn Ainpur	-	MSEB	Promoter	15-01-1997	*
1254	PPE-LAND	33/11 KV S/Stn Nashirabad	8	Executive Engineer 33/11 KV Substation Nashirabad	No	01-04-1998	Transfer is in process
1255	PPE-LAND	Junvane tal & Dist Dhule.	-	MSEB	Promoter	12-07-1979	*
1256	PPE-LAND	Sitabuldi	731	MSEB	Promoter	03-12-2008	*
	<b>Total</b>		<b>9,312</b>				

\*Certain title deeds of immovable Properties, in the nature of freehold land, as indicated in the above mentioned cases which were received pursuant to the demerger of erstwhile Maharashtra State Electricity Board (MSEB) to MSEB Holding Co Ltd (MSEBHL), Maharashtra State Electricity Distribution Co Ltd (MSEDCL), Maharashtra State Power Generation Co Ltd. (MSPGCL) & Maharashtra State Electricity Transmission Co Ltd. (MSETCL) are not individually held in the name of the MSEDCL as on 31<sup>st</sup> March, 2023. The transfer of title deed(s) in the name of MSEDCL from MSEB/MSEBHL and sister concerns is in process."

**CWIP Aging Schedule as at March 31, 2023.** (₹ in Lakhs)

CWIP	Amount in CWIP for a period of			Total*
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	1,33,433.43	8,600.57	27,202.13	1,78,761.01
Projects temporarily suspended	Nil	Nil	Nil	Nil
<b>Total</b>	<b>1,33,433.43</b>	<b>8,600.57</b>	<b>27,202.13</b>	<b>1,78,761.01</b>

**CWIP Aging Schedule as at March 31, 2022.** (₹ in Lakhs)

CWIP	Amount in CWIP for a period of			Total*
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	2,04,395.50	26,781.60	16,457.52	2,71,285.97
Projects temporarily suspended	Nil	Nil	Nil	Nil
<b>Total</b>	<b>2,04,395.50</b>	<b>26,781.60</b>	<b>16,457.52</b>	<b>2,71,285.97</b>

**CWIP Completion Schedule whose competition is overdue or has exceeded its cost compared to its original plan as at March 31, 2023** (₹ in Lakhs)

CWIP	To be Completed In		
	Less than 1 year	1-2 years	More than 3 years
DPDC	44,109.53	Nil	Nil
SSMR	3,847.69	Nil	Nil
MIDC	1,145.65	Nil	Nil
EVCS	257.49	Nil	Nil
Evacuatn	Nil	71.52	Nil
NSC	Nil	845.48	Nil
RDSS-PMA	Nil	Nil	218.09

**CWIP Completion Schedule whose competition is overdue or has exceeded its cost compared to its original plan as at March 31, 2022** (₹ in Lakhs)

CWIP	To be completed in		
	Less than 1 year	1-2 years	More than 3 years
HVDS	1,27,993.74	Nil	Nil
System Strengthening in Metropolitan Region (SSMR)	4,690.51	Nil	Nil
MIDC Interest Free Loan	383.07	Nil	Nil
Evacuation of power from EHV S/stn	680.54	Nil	Nil
High Loss Feeder	920.82	Nil	Nil

**CWIP Completion Schedule whose competition is overdue or has exceeded its cost compared to its original plan as at March 31, 2021** (₹ in Lakhs)

CWIP	To be completed in		
	Less than 1 year	1-2 years	More than 3 years
HVDS	40,054.80	1,27,993.74	Nil
System Strengthening in Metropolitan Region (SSMR)	941.12	4,690.51	Nil
MIDC Interest Free Loan	244.18	383.07	Nil
Evacuation of power from EHV S/stn	177.01	680.64	Nil
High Loss Feeder	195.84	920.82	Nil



**NOTE - 4**  
**NON-CURRENT INVESTMENTS**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>(I) Investment in Equity Instruments</b>			
<b>Unquoted - Fully paid up</b>			
<b>Subsidiaries measured at Cost</b>			
Aurangabad Power Company Limited	5.00	5.00	5.00
[50,000( PY 50,000) Equity Shares of Face Value of ₹ 10/- each]			
Less:- Impairment in value of Investment	5.00	5.00	5.00
-	-	-	-
<b>(II) Investments In Bonds at Amortised Cost</b>			
<b>Quoted</b>			
<b>Bonds (Earmarked against Contingency Reserve) [ refer Note No 39 (25)]</b>			
8.15% Govt-Food Corporation of India Bonds 2022	-	-	1,089.04
[NIL (PY NIL, 1st April 2021 10,50,000) Bonds of Face Value of ₹ 100/- each]			
8.01% Govt-Oil Bonds -2023	-	1,990.20	1,987.15
[NIL (PY 19,50,000, 1st April 2021 19,50,000) Bonds of Face Value of ₹ 100/- each]			
8.03% Govt-Food Corporation of India Bonds -2024	-	1,019.53	1,018.22
[NIL (PY 10,00,000, 1st April 2021 10,00,000) Bonds of Face Value of ₹ 100/- each]			
8.23% Govt-Food Corporation of India Special Bonds -2027	1,009.02	1,008.65	1,008.32
[1000000 (PY 10,00,000, 1st April 2021 10,00,000) Bonds of Face Value of ₹ 100/- each]			
8% Oil Bonds 2026	5,081.10	5,102.03	5,121.49
[5000000 (PY 50,00,000,1st April 2021 50,00,000) Bonds of Face Value of ₹ 100/- each]			
8.28% Govt of India Bonds 2032	2,714.60	2,713.66	2,712.80
[2700000 (PY 27,00,000,1st April 2021 27,00,000) Bonds of Face Value of ₹ 100/- each]			
8.30% Govt Of India Bonds 2040	2,934.62	2,934.01	2,933.45
[2900000 (PY 29,00,000, 1st April 2021 29,00,000) Bonds of Face Value of ₹ 100/- each]			
9.45% Power Finance Corporation Bonds 2026	3,057.31	3,056.51	3,055.79
[290 (PY 290,1st April 2021 290) Bonds of Face Value of ₹ 10,00,000/- each]			
8.56% Rural Electrification Corporation Limited Bonds 2028	1,045.26	1,047.44	1,049.45
[100 (PY 100, 1st April 2021 100) Bonds of Face Value of ₹ 10,00,000/- each]			
8.37% Rural Electrification Corporation Limited Bonds 2028	9,116.55	9,127.68	9,137.96
[880 (PY 880,1st April 2021 880) Bonds of Face Value of ₹ 10,00,000/- each]			
8.25% Power Finance Corporation Bonds 2034	208.18	208.11	208.05
[20 (PY 20,1st April 2021 20) Bonds of Face Value of ₹ 10,00,000/- each]			
8.29% Rural Electrification Corporation Limited Bonds 2034	104.16	104.14	104.12
[10 (PY 10,1st April 2021 10) Bonds of Face Value of ₹ 10,00,000/- each]			
8.80% Rural Electrification Corporation Limited Bonds 2029	2,749.54	2,756.06	2,762.07
[250 (PY 250,1st April 2021 250) Bonds of Face Value of ₹ 10,00,000/- each]			
7.77% Jammu & Kashmir SGC 2037	158.19	-	-
[1,52,600 (PY NIL,1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]			
7.86% Andhra Pradesh SGS 2033	520.74	-	-
[5,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]			
7.87% Himachal Pradesh SGS 2034	416.93	-	-
[4,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]			
<b>Total:::::</b>	<b>29,116.20</b>	<b>31,068.02</b>	<b>32,187.91</b>
Aggregate Amount of Unquoted Investments	5.00	5.00	5.00
Aggregate Amount of Quoted Investments	29,116.20	31,068.02	32,187.91
Aggregate Market Value of Quoted Investments*	29,458.99	32,505.23	33,989.22
Aggregate Impairment Provision	5.00	5.00	5.00
*The market value of 8.25% Power Finance Corporation Bonds 2034 and 8.29% Rural Electrification Corporation Limited Bonds 2034 is not available and therefore the cost has been considered.			

**NOTE - 5**  
**LOANS - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Unsecured-At Amortised Cost</b>			
<b>Credit Impaired</b>			
<b>(a) Loans to related parties [refer Note no.39(20)(h)]</b>	<b>603.86</b>	<b>601.03</b>	<b>599.86</b>
Less: Allowance for Credit Impairment	603.86	601.03	599.86
-	-	-	
<b>(b) Loans to others</b>			
Loans & Advances to Licensees	-	31.34	31.34
Less: Allowance for Credit Impairment	-	31.34	31.34
-	-	-	
<b>Total (a+b) :::::</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Loans to related parties [refer Note no.39(20)(h)]</b>			
(i) Dhopave Coastal Power Limited	206.75	206.75	206.75
(ii) Aurangabad Power Company Limited	150.38	147.55	146.38
(iii) Maharashtra Power Development Corp. Limited	246.73	246.73	246.73
<b>Total :::::</b>	<b>603.86</b>	<b>601.03</b>	<b>599.86</b>

**NOTE - 5**  
**LOANS - NON CURRENT**

(₹ in Lakhs)

Type of borrower Amount of loan or advance in the	FY 2022-23		FY 2021-22	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters				
Directors				
KMPs				
Related parties	603.86	100.00	601.03	95.04

Loans are either repayable on demand or without sepecifying any terms or period of repayment.

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**NOTE - 6**  
**OTHER FINANCIAL ASSETS**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
<b>At Amortised Cost</b>			
<b>Security Deposits</b>			
(a) Considered Good - Unsecured			
" (i) Maharashtra Electricity Regulatory Commission [refer Note no.39(1)(l)(v)(a)] "	55,271.00	53,332.00	51,092.00
(ii) Court /other Authorities	5,906.94	-	-
(iii) Custom Authorities, Telephone Authorities etc	97.19	107.21	109.13
<b>Other Bank Balances</b>			
- In earmarked Deposit accounts with original maturities more than 12 Months	737.92	-	-
	<b>62,013.05</b>	<b>53,439.21</b>	<b>51,201.13</b>
<b>(b) Significant increase in Credit Risk</b>			
Others deposits (RI charges, Water Connection deposits etc)	1,982.25	2,026.29	2,284.09
Less: Allowance for Expected Credit Loss	896.59	896.33	1,281.57
	1,085.66	1,129.96	1,002.52
<b>(c) Credit Impaired</b>			
(i) Credit impaired (court /other Authorities)	33,899.86	33,899.86	28,769.03
Less: Allowance for Credit Impairment	33,899.86	33,899.86	-
-	-	28,769.03	
(ii) Receivable from Government of Maharashtra- Interest on RGGVY Loan [refer Note no.39 (20) (j)]	7,158.24	7,066.00	6,906.81
Less: Allowance for Credit Impairment	7,158.24	2,826.40	-
	-	4,239.60	6,906.81
<b>Total :::::</b>	<b>63,098.71</b>	<b>58,808.77</b>	<b>87,879.49</b>

**NOTE - 7**  
**NON CURRENT TAX ASSET (NET)**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
Advance Income Tax	50,133.85	46,696.56	44,123.86
Less : Provision for taxes	35,063.26	35,063.26	35,063.26
<b>Total :::::</b>	<b>15,070.59</b>	<b>11,633.30</b>	<b>9,060.60</b>

**NOTE - 8  
OTHER NON CURRENT ASSETS**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Advances (Unsecured)</b>			
<b>Credit Impaired</b>			
" Advance with Ratnagiri Gas Power Private Limited [refer Note no. 39(1)(l)(iii)(A)(c)] "	18,101.07	18,101.07	18,101.07
Less: Allowance for Credit Impairment	18,101.07	-	-
	-	<b>18,101.07</b>	<b>18,101.07</b>
(a) Advances (Unsecured, Considered good)			
(i) Capital Advances	8,777.40	10,977.65	10,371.95
(ii) MVAT receivable	12,472.05	12,472.05	12,472.05
(iii) Others	1,891.58	134.31	3,242.50
(b ) Corporate Financial Guarantee (Asset)	2,721.92	803.26	6,782.52
<b>Total :::::</b>	<b>25,862.95</b>	<b>42,488.34</b>	<b>50,970.09</b>

**NOTE - 9  
INVENTORIES**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Inventories (lower of cost and net realisable value)</b>			
Stores and spares	59,563.31	41,307.29	39,126.12
Less : Provision for non - moving & obsolete items	19,981.79	14,004.93	4,926.31
<b>Total :::::</b>	<b>39,581.52</b>	<b>27,302.36</b>	<b>34,199.81</b>

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**NOTE - 10**  
**INVESTMENT-CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Investments In Bonds at Amortised Cost</b>			
<b>Quoted</b>			
<b>Bonds (Earmarked against Contingency Reserve)</b>			
<b>[ refer Note No 39 (25)]</b>			
8.15% Govt-Food Corporation of India Bonds 2022 [NIL (PY 10,50,000, 1st April 2021 10,50,000) Bonds of Face Value of ₹ 100/- each]	-	1,089.46	-
8.01% Govt-Oil Bonds -2023 [19,50,000 (PY NIL, 1st April 2021 NIL ) Bonds of Face Value of ₹ 100/- each]	1,993.50	-	-
8.03% Govt-Food Corporation of India Bonds -2024 [10,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]	1,020.95	-	-
<b>Total :::::</b>	<b>3,014.45</b>	<b>1,089.46</b>	-
Aggregate Amount of Unquoted Investments	-	-	-
Aggregate Amount of Quoted Investments	3,014.45	1,089.46	-
Aggregate Market Value of Quoted Investments	2,971.72	1,071.48	-
Aggregate Impairment Provision	-	-	-

**NOTE - 11**  
**TRADE RECEIVABLE**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
(a) Considered Good - Secured [refer Note No.39(5)(II)(i)(a)]*	4,77,471.76	4,14,588.01	4,44,462.23
(b) Considered Good - Unsecured			
" (i) Receivable from Government of Maharashtra towards subsidy /Grant etc [refer Note no. 39(7) for subsidy receivable] "	-	2,17,928.43	4,39,319.77
(ii) Other	30,14,072.28	27,37,300.75	28,75,447.20
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	75,671.83	20,194.94	46,699.58
<b>Sub total (ii)</b>	<b>29,38,400.45</b>	<b>27,17,105.81</b>	<b>28,28,747.62</b>
<b>Sub total (b) (i+ii)</b>	<b>29,38,400.45</b>	<b>29,35,034.24</b>	<b>32,68,067.39</b>
(c) Significant increase in Credit Risk	17,54,312.55	16,54,975.03	13,34,585.95
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	1,44,637.93	1,24,460.87	1,01,841.55
<b>Sub total (c )</b>	<b>16,09,674.62</b>	<b>15,30,514.16</b>	<b>12,32,744.40</b>
(d) Credit Impaired	5,17,307.34	4,06,728.31	3,64,181.30
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(a)]	5,17,307.34	4,06,728.31	3,64,181.30
<b>Sub total (d)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total ::::: (a+b+c+d)</b>	<b>50,25,546.83</b>	<b>48,80,136.41</b>	<b>49,45,274.02</b>
*against Consumer Security Deposits.			
Certain Borrowings of the Company have been secured against Trade Receivable (Refer Note 18 and Note 24).			
The total amount of recoverable from M/s. JSW Steel Ltd., HT Consumer towards Electricity Duty and Interest thereon is of ₹ 149199 lakhs (PY ₹ 113501 lakhs). The JSW steel Ltd had filed petition for granting the exemption of Electricity duty relief till 05.08.2019. The Hon. High Court vide order dated 14.12.2015 directed that no coercive action for recovery be taken and the final hearing is still pending. The Company considers the above Trade Receivables as good and recoverable. The ECL is provided on the same as per ECL matrix.			

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**NOTE - 11**  
**TRADE RECEIVABLE**

**Trade Receivable Ageing Schedule as at March 31, 2023**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>(I) Undisputed Trade receivables</b>						
(a) Considered good-Secured	3,82,260.08	10,249.44	7,601.19	5,120.49	48,746.78	4,53,977.98
(b) Considered good-Unsecured	19,86,059.01	3,89,083.77	6,21,111.70	-	-	29,96,254.48
(c) significant increase in credit risk	35,615.57	19,455.50	41,436.55	5,46,121.01	9,84,800.62	16,27,429.25
(d) Credit impaired	-	-	-	-	5,02,112.92	5,02,112.92
<b>(II) Disputed Trade Receivables</b>						
(a) Considered good-Secured	7,772.19	69.27	310.28	92.04	15,250.00	23,493.78
(b) Considered good-Unsecured	13,969.93	1,316.97	2,530.90	-	-	17,817.80
(c) Significant increase in credit risk	1,362.67	283.59	1,018.81	597.34	1,23,620.89	1,26,883.30
(d) Credit impaired	-	-	-	-	15,194.41	15,194.41
<b>Total</b>	<b>24,27,039.45</b>	<b>4,20,458.55</b>	<b>6,74,009.42</b>	<b>5,51,930.88</b>	<b>16,89,725.63</b>	<b>57,63,163.93</b>

**Trade Receivable Ageing Schedule as at March 31, 2022**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>(I) Undisputed Trade receivables</b>						
(a) Considered good-Secured	3,23,257.52	8,025.10	7,446.43	7,715.12	38,750.03	3,85,194.20
(b) Considered good-Unsecured	17,08,511.65	3,87,810.50	6,23,131.27	-	1,534.49	27,20,987.92
(c) significant increase in credit risk	48,627.31	19,075.13	44,719.80	7,83,883.71	6,59,246.57	15,55,552.52
(d) Credit impaired	-	-	-	-	3,93,173.32	3,93,173.32
<b>(II) Disputed Trade Receivables</b>						
(a) Considered good-Secured	9,022.44	152.22	58.93	131.88	20,028.35	29,393.81
(b) Considered good-Unsecured	13,951.29	1,779.66	581.89	-	-	16,312.84
(c) Significant increase in credit risk	6.83	409.50	174.38	1,559.39	97,272.40	99,422.50
(d) Credit impaired	-	-	-	-	13,554.99	13,554.99
<b>Total</b>	<b>21,03,377.05</b>	<b>4,17,252.10</b>	<b>6,76,112.70</b>	<b>7,93,290.10</b>	<b>12,23,560.15</b>	<b>52,13,592.10</b>



**NOTE - 12**  
**CASH AND BANK BALANCES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
(a) Cash & Cash Equivalents			
(i) Balances with Banks in Current account	1,01,006.29	2,42,305.78	53,867.62
Credit impaired (DCC Bank)	1,008.60	1,008.60	1,008.60
Less: Provision for doubtful recovery [refer Note no. 39(5)(II)(i)(c)]	1,008.60	1,008.60	1,008.60
(ii) Cheques/ Drafts on hand	195.24	437.35	77.08
(iii) Cash/stamps on hand	48.74	46.82	53.80
(iv) Cash with collection Centres	3,243.77	4,553.46	7,763.20
<b>Sub total (a)</b>	<b>1,04,494.04</b>	<b>2,47,343.41</b>	<b>61,761.70</b>
(b) Bank Balances other than Cash & Cash Equivalents			
Saving Bank Account (Earmarked against IPDS* )	4,982.40	-	-
- In earmarked Deposit accounts with original maturities			
Less than 3 months	871.07	2,070.90	12,570.14
3 months- 12 months**	63,224.06	2,078.06	69.47
<b>Sub total (b)</b>	<b>69,077.53</b>	<b>4,148.96</b>	<b>12,639.61</b>
<b>Total ::::: (a)+(b) (refer Note 39 (5) (II) (i) ( C )</b>	<b>1,73,571.57</b>	<b>2,51,492.37</b>	<b>74,401.31</b>

" \*unutilised funds of HVDS, AG Solar and CM Solar deposited with banks.

\*\*includes Rs.49.32 Lakhs Security Deposit received in the form of Fixed Deposit. "

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**NOTE - 13**  
**LOANS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Loans to related parties (At amortised Cost)</b>			
Considered Good - Unsecured			
(a) Maharashtra State Power Generation Co Limited (refer Note no. 39 (20) (h) (i) "	47,015.54	47,015.54	47,015.54
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(b)]	21,061.28	18,731.10	15,886.81
<b>Total :::::</b>	<b>25,954.26</b>	<b>28,284.44</b>	<b>31,128.73</b>

**NOTE - 13**  
**LOANS - CURRENT**

(₹ in Lakhs)

Type of borrower Amount of loan or advance in the	FY 2022-23		FY 2021-22	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters				
Directors				
KMPs				
Related parties	47015.54	100.00	47015.54	100.00

Loans are either repayable on demand or without sepecifying any terms or period of repayment.

**NOTE - 14**  
**OTHER FINANCIAL ASSETS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>At amortised Cost</b>			
(a) Unbilled Revenue	4,46,985.47	7,87,522.15	1,27,199.39
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	13,980.07	24,372.57	5,087.98
<b>Sub Total (a)</b>	<b>4,33,005.40</b>	<b>7,63,149.58</b>	<b>1,22,111.41</b>
(b) Interest on Trade Receivables			
(i) Considered good-Secured [refer Note No.39(5)(II)(i)(a)]	2,127.61	3,770.82	4,106.69
(ii) Considered Good - Unsecured	48,773.31	44,563.08	58,700.15
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	1,439.26	1,316.21	2,378.13
<b>Sub Total (ii)</b>	<b>47,334.05</b>	<b>43,246.87</b>	<b>56,322.02</b>
(iii) Significant increase in Credit Risk	20,72,524.12	17,31,508.61	12,74,479.13
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	4,35,217.29	3,64,245.45	2,49,734.09
<b>Sub Total (iii)</b>	<b>16,37,306.83</b>	<b>13,67,263.16</b>	<b>10,24,745.04</b>
(iv) Credit Impaired	2,76,490.16	2,55,597.89	2,28,751.12
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(a)]	2,76,490.16	2,55,597.89	2,28,751.12
<b>Sub Total (iv)</b>	-	-	-
<b>Sub total (b) (i+ii+iii+iv)</b>	<b>16,86,768.49</b>	<b>14,14,280.85</b>	<b>10,85,173.75</b>
Less: Deferred Interest	9,56,205.27	6,89,503.57	5,25,910.27
<b>Total (b)</b>	<b>7,30,563.22</b>	<b>7,24,777.28</b>	<b>5,59,263.48</b>
(c) Interest accrued on other investment	3,168.46	2,596.90	2,610.19
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(b)]	2,570.28		
<b>Total (c)</b>	<b>598.18</b>	<b>2,596.90</b>	<b>2,610.19</b>

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**NOTE - 14**  
**OTHER FINANCIAL ASSETS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
(d) Subsidy & Grant Receivable [refer Note no. [39 (7) (b)]]	77,075.90	38,545.04	17,741.41
(e) Advances to/ Amount recoverable from Employees and Collection Agencies			
(i) Considered Good	1,419.13	1,632.93	1,874.30
(ii) Credit Impaired	1,119.62	1,118.67	1,123.53
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(b)]	1,119.62	1,118.67	1,123.53
<b>Sub Total (e) (ii)</b>	-	-	-
<b>Sub Total (e) (i+ii)</b>	<b>1,419.13</b>	<b>1,632.93</b>	<b>1,874.30</b>
(f) Other Receivables	2,248.25	5,436.88	2,362.34
(g) Receivable from IEX PXIL Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(b)]	11,399.72	20,509.72	20,509.72
	3,651.85	5,528.91	4,187.30
<b>Sub Total (g)</b>	<b>7,747.87</b>	<b>14,980.81</b>	<b>16,322.42</b>
(h) Receivable for UI charges and Standby charges Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(a)]	78,711.60	62,702.65	51,760.86
	8,830.32	-	-
<b>Sub Total (h)</b>	<b>69,881.28</b>	<b>62,702.65</b>	<b>51,760.86</b>
(i) Amounts receivables from other State Electricity Boards - Credit Impaired Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(b)]	9,423.85	9,429.12	9,429.45
	9,423.85	9,277.29	9,277.29
<b>Sub Total (i)</b>	-	<b>151.83</b>	<b>152.16</b>
<b>Total :::::(a+b+c+d+e+f+g+h+i)</b>	<b>13,22,539.23</b>	<b>16,13,973.90</b>	<b>7,74,198.57</b>

**NOTE - 15**  
**OTHER CURRENT ASSETS**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
Prepaid expenses	6,181.02	2,800.18	15,700.46
Advances to Supplier /Contractors- Considered Good-Unsecured	5,083.43	5,558.33	5,553.18
Corporate Financial Guarantee (Asset)	2,021.98	5,979.26	10,190.94
<b>Total</b>	<b>13,286.43</b>	<b>14,337.77</b>	<b>31,444.58</b>

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**NOTE - 16**  
**EQUITY SHARE CAPITAL**

(₹ in Lakhs)

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21			
<b>A]</b>	<b>AUTHORISED CAPITAL</b> 60,00,00,00,000 Equity Shares of ₹10/- each Fully Paid Up) (Equity Shares :- PY 60,00,00,00,000; 1st April, 2021 60,00,00,00,000)	60,00,000.00	60,00,000.00	60,00,000.00			
<b>B]</b>	<b>ISSUED, SUBSCRIBED AND PAID UP</b> 48,27,39,84,904 Equity Shares of ₹10/- each fully paid (Equity Shares Fully Paid :- PY 47,77,39,84,904; 1st April, 2021 47,72,39,84,904)	48,27,398.49	47,77,398.49	47,72,398.49			
<b>C]</b>	<b>RECONCILIATION OF THE NUMBER OF SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR :</b>						
	<b>PARTICULARS</b>	<b>AS AT 31.03.23</b>		<b>AS AT 31.03.22</b>		<b>AS AT 01.04.21</b>	
		<b>NO. OF SHARES</b>	<b>₹ IN LAKHS</b>	<b>NO. OF SHARES</b>	<b>₹ IN LAKHS</b>	<b>NO. OF SHARES</b>	<b>₹ IN LAKHS</b>
	Opening Balance	47,77,39,84,904	47,77,398.49	47,72,39,84,904	47,72,398.49	47,72,39,84,904	47,72,398.49
	Fresh Issue	50,00,00,000	50,000.00	5,00,00,000	5,000.00	-	-
	Closing Balance	48,27,39,84,904	48,27,398.49	47,77,39,84,904	47,77,398.49	47,72,39,84,904	47,72,398.49
<b>D]</b>	<b>THE RIGHTS, PREFERANCES, RESTRICTIONS ON THE DISTRIBUTION OF DIVIDENDS AND REPAYMENT OF CAPITAL</b>						
	(i) MSEDCL is having only one class of share i.e. Equity Shares, carrying the nominal value of ₹10/- per share.						
	(ii) Every Holder of the equity share of the company is entitled to one vote per share held.						
	(iii) Every share holder has a right to receive dividend in proportion to shares held by them whenever such dividend is approved.						
	(iv) In the event of liquidation of the company the equity share holder will be entitled to receive remaining assets of the company, after distribution of dues to all preferential rightholders. The distribution will be in proportion to the number of equity shares held by the share holders.						
<b>E]</b>	<b>DETAILS OF NUMBER OF EQUITY SHARES HELD BY THE HOLDING COMPANY, THE ULTIMATE HOLDING COMPANY, THEIR SUBSIDIARIES AND ASSOCIATES :</b>						
	<b>Particulars</b>	<b>AS AT 31.03.23</b>	<b>AS AT 31.03.22</b>	<b>AS AT 01.04.21</b>			
	MSEB Holding Co. Ltd. & its nominees * ( Nos.)	48,27,39,84,904	47,77,39,84,904	47,72,39,84,904			
	MSEB Holding Co. Ltd. & its nominees * (₹ In Lakhs)	48,27,398.49	47,77,398.49	47,72,398.49			
<b>F]</b>	<b>DETAILS OF EQUITY SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 % SHARES :</b>						
	<b>PARTICULARS</b>	<b>AS AT 31.03.23</b>		<b>AS AT 31.03.22</b>		<b>AS AT 01.04.21</b>	
		<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>	<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>	<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>
	MSEB Holding Co. * Ltd. & its nominees	48,27,39,84,904	100	47,77,39,84,904	100	47,72,39,84,904	100
* The beneficial owner of 60 shares held by the nominees, is MSEB Holding Co. Ltd							

**NOTE - 16**  
**EQUITY SHARE CAPITAL**

<b>G) Shareholding of Promoters</b>					
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.23</b>		<b>AS AT 31.03.22</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	48,27,39,84,904	100	47,77,39,84,904	100	1.05
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.22</b>		<b>AS AT 31.03.21</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	47,77,39,84,904	100	47,72,39,84,904	100	0.10
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.21</b>		<b>AS AT 31.03.20</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	47,72,39,84,904	100	47,72,39,84,904	100	-

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**NOTE - 17**  
**OTHER EQUITY**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>AS AT 31-Mar-23</b>	<b>AS AT 31-Mar-22</b>	<b>AS AT 01-Apr-21</b>
<b>* Share Application Money</b>			
Opening Balance	50,000.00	-	-
Add/ (less) : Received during the year	-	55,000.00	-
less: Shares Issued	(50,000.00)	(5,000.00)	-
<b>Closing Balance</b>	<b>-</b>	<b>50,000.00</b>	<b>-</b>
<b>Deemed Capital Contribution (refer note 39(20)(h))</b>			
Opening Balance	43,971.95	43,971.95	43,971.95
Add/ (less) : Additional guarantee for loan by MSEBHCL	5,027.14	-	-
<b>Closing Balance</b>	<b>48,999.09</b>	<b>43,971.95</b>	<b>43,971.95</b>
<b>Statutory Reserve (Contingency Reserve) (note 39(25))</b>			
Opening Balance	57,700.00	57,700.00	57,700.00
Add: Transfer from retained earnings	-	-	-
<b>Closing Balance</b>	<b>57,700.00</b>	<b>57,700.00</b>	<b>57,700.00</b>
<b>Retained Earning</b>			
Opening Balance	(25,72,780.30)	(26,00,773.50)	(23,31,661.75)
Add/ (less) : Profit/ (Loss) for the year	(5,19,937.62)	27,993.20	(1,32,159.81)
Add/ (less) : Restated Balance at the the beginning of the current reporting period			(1,36,951.94)
<b>Closing Balance</b>	<b>(30,92,717.92)</b>	<b>(25,72,780.30)</b>	<b>(26,00,773.50)</b>
<b>Other Comprehensive Income (OCI)</b>			
Opening Balance	(78,233.97)	(68,338.98)	(68,882.33)
Add/ (less) : Other Comprehensive Income or Expense arising from remeasurement of difined benefit obligation	(5,548.54)	(9,894.99)	543.35
Closing Balance	(83,782.51)	(78,233.97)	(68,338.98)
<b>Total</b>	<b>(30,69,801.34)</b>	<b>(24,99,342.32)</b>	<b>(25,67,440.53)</b>

**NOTE - 18**  
**BORROWINGS - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>A) Secured - at amortized cost</b>			
<b>Term loans</b>			
<b>(I) from banks</b>			
(i) State Bank of India	5,70,083.61	2,22,052.32	5,07,221.76
(ii) Punjab National Bank (HVDS)	74,963.67	69,924.17	57,220.40
(ii) Punjab National Bank	4,95,773.76	1,19,993.35	-
(iii) Punjab & Sind Bank	54,302.16	45,535.42	-
(iv) Union Bank of India	41,802.72	64,466.29	84,163.67
(v) Bank of Maharashtra (MTL)	35,913.01	56,553.33	74,493.67
(vi) Uco Bank	54,299.12	78,249.77	42,870.74
(vii) Bank of India	45,871.86	68,062.54	34,744.37
(viii) Bank of Baroda	4,70,842.12	3,22,512.55	-
(ix) Central Bank Of India	75,999.19	-	-
(x) Bank of Maharashtra (LTL)	89,999.81	-	-
(xi) Indian Bank	99,988.66	-	-
(xii) Canara Bank	2,78,587.36	-	-
(xiii) Punjab & Sind Bank	49,998.82	-	-
<b>(II) From Others</b>			
(i) Rural Electrification Corporation	9,91,506.88	13,48,606.19	17,79,616.72
(ii) Power Finance Corporation	1,64,071.62	1,15,317.72	1,56,303.22
<b>Sub Total (A):::</b>	<b>35,94,004.37</b>	<b>25,11,273.65</b>	<b>27,36,634.55</b>
<b>B) Unsecured - at amortized cost</b>			
<b>(I) from banks</b>			
District Central Cooperative Banks Limited	555.56	2,777.77	5,000.00
<b>(II) From other parties</b>			
(i) State Government Loans - Government of Maharashtra	670.71	863.87	1,057.03
(ii) Indian Energy Development Agency Ltd	1,62,501.34	97,917.00	-
(iii) Loan from GoM for MIDC network *	232.14	-	-
<b>Sub Total (B):::</b>	<b>1,63,959.75</b>	<b>1,01,558.64</b>	<b>6,057.03</b>
<b>Gross Total (A+B):::</b>	<b>37,57,964.12</b>	<b>26,12,832.29</b>	<b>27,42,691.58</b>

\* The Company has received Interest free Loan of ₹ 19000 Lakhs (PY NIL, 01.04.2021 NIL) from GoM for MIDC area which is repayable after 50 years. The difference of ₹ 18767.92 Lakhs between the present value of ₹ 232.08 lakhs and the loan amount has been treated as Govt Grant which is appropriated to Statement of Profit and Loss over the period of useful life (35 years) of Assets. The carrying value of the loan as at 31st Mar 2023 is ₹ 232.14 Lakhs (PY NIL, 01.04.2021 NIL). [Refer Note -39 (I) (a) (iv)]

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**NOTE - 19**  
**LEASE LIABILITIES-NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Lease Liability	-	-	4,467.14
<b>Total</b>	-	-	<b>4,467.14</b>

**NOTE - 20**  
**TRADE PAYABLES - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Trade Payables:			
(a) Micro Enterprises and Small Enterprises (refer Note 39 (12))	-	-	-
(b) Other than Micro Enterprises and Small Enterprises	3,79,600.00	-	-
<b>Total</b>	<b>3,79,600.00</b>	-	-

**NOTE - 20**  
**TRADE PAYABLES - NON CURRENT**  
**Trade Receivable Ageing Schedule as at March 31, 2023**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	3,79,600.00	-	-	3,79,600.00
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	-	<b>3,79,600.00</b>	-	-	<b>3,79,600.00</b>

\*Where due date of payment is not available date of transaction has been considered

**NOTE - 21**  
**OTHER FINANCIAL LIABILITIES - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>At amortised Cost</b>			
<b>Deposits</b>			
Security deposits from consumers [refer Note no. 39(5)(II)(i)(a)(d)]	10,60,178.59	9,06,309.89	8,53,137.03
Deposit From Supplier & Contractors	1,909.77	1,418.14	1,683.65
From collection agencies	3,339.84	3,002.92	2,042.01
<b>Other Payable</b>			
Retention money Payable for capital Supplies & services	13,094.72	28,002.54	38,121.32
Amount payable to REC on behalf of GoM under RGGVY	73.26	1,147.68	1,771.38
Other	34,489.94	31,052.52	27,817.95
Interest on Trade Payable for purchase of Power	5,67,600.00	-	-
<b>Total :::</b>	<b>16,80,686.12</b>	<b>9,70,933.69</b>	<b>9,24,573.34</b>

**NOTE - 22**  
**PROVISIONS - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Provision for Employee Benefits:			
Provision for Gratuity [refer Note no. 39(9)(A)(ii)]	2,45,596.02	2,24,789.56	2,05,406.70
Provision for Leave Encashment [refer Note no. 39(9)(A)(iii)]	2,55,678.67	2,58,563.02	2,33,946.29
Provision for Pension [refer Note no. 39(9)(A)(iv)]	264.37	287.47	335.59
<b>Total :::</b>	<b>5,01,539.06</b>	<b>4,83,640.05</b>	<b>4,39,688.58</b>

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**NOTE - 23**  
**OTHER NON CURRENT LIABILITIES**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Consumer Contribution including Contributions from GoM for RGGVY [refer Note no. 39(19)]"	2,62,772.47	2,46,125.38	2,35,080.01
Grants [refer Note no. 39(19)]	8,74,992.61	8,82,853.95	7,24,335.16
Grants (MIDC)	16,565.82	-	-
Other payable	71,356.97	1,05,584.64	-
<b>Total :::</b>	<b>12,25,687.87</b>	<b>12,34,563.97</b>	<b>9,59,415.17</b>

**NOTE - 24**  
**BORROWINGS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>At amortized cost</b>			
<b>(a) Secured -</b> <b>(Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles)</b>			
<b>Loans repayable on demand</b> <b>from banks (Working Capital Demand Loan)</b> <b>[refer Note no. 39(5)(II)(ii)(b)]</b>			
(i) Canara Bank	1,64,361.10	96,252	82,069.54
(ii) Bank of Maharashtra	62,556.66	62,690.59	62,500.00
(iii) State Bank of India	29,999.92	30,000.00	30,000.00
(iv) Bank of India	59,000.00	26,000.00	-
(v) Uco Bank	25,000.00	25,000.00	-
(vi) Punjab National Bank	49,000.00	49,205.33	49,000.00
(vii) Bank of Baroda	-	1,99,955.41	-
<b>(b) Unsecured</b>			
<b>(I) Loan from Banks</b>			
(i) Bill Discounting (From Banks)	1,26,222.67	1,55,085.30	4,96,973.57
(ii) Maharashtra State Co-op. Bank	25,000.00	1,80,000.00	50,000.00
(iii) District Central Cooperative Banks Limited	25,000.00	15,072.95	-
<b>(II) Loan from Others</b>			
(i) Interest free Loan from Maharashtra Industrial Development Corporation * (MIDC) [refer Note no. 39(1)(I)(a)(iv)]	12,352.18	12,352.18	12,352.18

**NOTE - 24**  
**BORROWINGS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
(ii) Rural Electrification Corporation (REC)	-	66,878.54	-
(iii) Rural Electrification Corporation (REC) RBPF	2,01,521.11	-	-
(iv) Power Finance Corporation (PFC) RBPF	2,00,187.68	-	-
<b>Current Maturities of Long-Term Debt</b>			
<b>A) Secured - at amortized cost</b>			
<b>Term loans</b>			
<b>(I) from banks</b>			
District Central Cooperative Banks Limited	2,239.73	2,253.73	2,267.73
Canara Bank	20,746.59	-	-
State Bank of India	3,23,284.17	2,83,045.88	2,43,168.92
Union Bank of India	22,677.68	19,680.75	15,412.7
Bank of Maharashtra	21,633.94	18,442.43	15,919.62
Bank of Baroda	1,23,911.53	61,531.83	-
Uco Bank	23,968.74	20,672.24	6,968.2
Punjab National Bank (HVDS)	1,922.16	-	-
Punjab National Bank	2,10,153.91	79,996.62	-
Central Bank of India	15,999.82	-	-
Bank of India	22,188.15	19,199.81	4,931.83
<b>From Financial Institutions</b>			
Rural Electrification Corporation (REC)	3,65,812.33	4,72,183.01	4,33,920.33
Power Finance Corporation (PFC)	32,480.89	52,001.68	73,992.98
<b>(II) Unsecured - at amortised Cost</b>			
From Government of Maharashtra	193.16	193.16	193.16
Indian Energy Development Agency Ltd	33,332.00	2,083.00	-
<b>Total ::::</b>	<b>22,00,746.12</b>	<b>19,49,776.44</b>	<b>15,79,670.76</b>

\* In earlier period, the Company had taken interest free loan from MIDC out of which the balance amount of Rs. 2505 Lakhs is unpaid due to non availability of work completion report and handing over- taking over documents [refer note 39(1)(I)(a)(iv)] ) and further in addition the company had also taken ₹ 9847.18 Lakhs as Interest Free Loan. Hence, the total aggregate amount of loan as at 31.03.2023 is ₹ 12,352.18 Lakhs (PY ₹ 12,352.18 Lakhs). In the absence of repayment schedule, the same is shown as Current Borrowings and accordingly Ind AS impact is not considered. The same is subject to confirmation from MIDC.

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**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

		(₹ in Lakhs)									
PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered			
<b>A) Secured - at amortized cost</b>											
<b>Term Loans</b>											
<b>(I) From Banks</b>											
(i) State Bank of India	14,256.27	2,08,294.19	8.6	5 Years	12 Months	12 Months	10 Months	First pari passu charge over receivables and collections of 10 HT designated circles			
	4,60,670.33	31,925.16	8.4	6 Years 9 Months	59 Months	59 Months	10 Months				
	95,157.01	83,064.82	8.05	6 Years 6 Months	67 Months	67 Months	4 Months				
(ii) Punjab National Bank	74,963.67	1,922.16	8.65	13 Years	10 Years 9 Months	40	3 Years	Guarantee from State Govt of Maharashtra and exclusive charge of mortgage of property offer in various division			
	40,073.26	80,024.07	8.35	3 years	18 Months	6 Months	9 Months	State Government Guarantee and Fixed Assets			
	2,59,939.98	80,057.02	8.45	5 Years	51 Months	51 Months	0.00	First pari passu charge over receivables and collections of 07 HT designated circles			
(iii) Punjab & Sind Bank	1,95,760.52	50,072.81	8.75	5 Years	59 Months	59 Months	0.00				
	54,302.16	-	8.5	13 Years	11 Years 6 Months	40	3 Years				
(iii) Union Bank of India	41,802.72	22,677.68	8.45	5 Years	31 Months	31 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles			
(iv) Bank of Maharashtra	35,913.01	21,037.74	8.15	5 years	30 Months	30 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles			
(v) Uco Bank	21,902.82	11,225.72	8.25	5 Years	32 Months	32 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles			
	32,396.30	12,743.03	7.45	5 Years	37 Months	37 Months	6 Months				

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

PARTICULARS		Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(vi)	Bank of India	18,271.86	8,838.15	8.3	5 years	33 Months	33 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(vii)	Bank of Baroda	27,600.00	13,350.00	8.45	5 years	33 Months	33 Months	6 Months	First pari passu charge over receivables and collections of 06 HT designated circles
(ix)	Central Bank Of India	2,63,430.15	61,323.50	9.4	6 Years 6 Months	63 Months	63 Months	NIL	Corporate Guarantee of MSEB Holding Co. and First pari passu charge over receivables and collections of 03 HT designated circles
(x)	Bank of Maharashtra (LTL)	2,07,411.97	62,588.03	9.05	5 Years	54 Months	54 Months	NIL	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(xi)	Indian Bank	75,999.19	15,999.82	7.25	6 Years 10 Months	69 Months	69 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(xii)	Canara Bank	72,119.05	476.98	7.8	168 Months	160 Months	120 Months	48 Months	State Government Guarantee and Default Escrow
		17,880.76	119.24	7.8	154 Months	147 Months	120 Months	34 Months	
		14,244.66	-	8.35	10 Years	115 Months	72 Months	48 Months	
		28,752.00	-	8.6	10 Years	115 Months	72 Months	48 Months	
		28,752.00	-	8.6	10 Years	116 Months	72 Months	48 Months	
		28,240.00	-	8.8	10 Years	118 Months	72 Months	48 Months	
		86,805.66	12,528.29	8.55	7 Years	75 Months	72 Months	1 Year	First pari passu charge over receivables and collections of 02 HT designated circles
		18,881.50	1,118.50	8.9	7 Years	80 Months	72 Months	1 Year	
		76,372.42	3,627.58	8.95	7 Years	81 Months	72 Months	1 Year	
		47,916.67	2,083.33	8.95	7 Years	81 Months	72 Months	1 Year	
		48,611.11	1,388.89	9.15	7 Years	81 Months	72 Months	1 Year	
(xiii)	Punjab & Sind Bank	49,998.82	-	8.8	12 Years 2 months	146 Months	120 Months	26 Months	State Government Guarantee and Default Escrow
<b>Total of (I)</b>		<b>24,38,425.87</b>	<b>7,86,486.71</b>						

(₹ in Lakhs)

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**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

PARTICULARS		Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
<b>(ii) From Financial Institutions</b>									
(i) Rural Electrification	7,65,316.41	3,42,002.80	Loans taken from REC and PFC carry an interest rate ranging from 8.64% to 11.25% p.a.	3 to 15 Years	Based on the loan	Monthly/Quarterly/Half yearly/Yearly based on the loan	1 Year to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan, Corporate Guarantee of MSEB Holding Co. and escrow coverage.	
(i) Rural Electrification Corporation Guarantee	2,26,190.48	23,809.52	Corporation alongwith rebate thereon ranging from 25 bps to 155 bps as applicable for the respective loans approved for various schemes.	10 to 20 Years	Based on the loan	Monthly/Quarterly/Half yearly/Yearly based on the loan	6 months to 5 Years	Default Escrow and State Government	
(ii) Power Finance Corporation	1,64,071.61	32,480.89						In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan and escrow coverage.	
<b>Total of (ii)</b>	<b>11,55,578.50</b>	<b>3,98,293.21</b>							
<b>Sub-total (A)</b>	<b>35,94,004.37</b>	<b>11,84,779.92</b>							
<b>B) Unsecured - at amortized cost</b>									
<b>(i) from banks</b>									
District Central Cooperative Banks Limited	555.56	2,239.72	9.2	5 Years	15 Months	15 Months	6 Months	Post Dated Cheques	
(ii) From other parties	-	-							

**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(i) State Government loans - GoM	670.71	193.16	10.5	10 to 20 Years	3 years	30.00	NIL	
	-	-			6 years 1 Month	7.00		
(ii) Indian Renewable Energy Development Agency Ltd	70,833.34	25,000.00	9.25	5 years	46 Months	46 Months	12 Months	Default Escrow and Promissory Note
(iii) MIDC Interest Free Loan	91,668.00	8,332.00	9	5 years	57 Months	49 Months	12 Months	
	232.14	-	-	-	-	-	-	
<b>Sub-total (B)</b>	<b>1,63,959.75</b>	<b>35,764.88</b>						
<b>TOTAL (A+B)</b>	<b>37,57,964.12</b>	<b>12,20,544.80</b>						
<b>(C) (a) Secured - at amortized cost</b> (Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles Loans repayable on demand from banks (Working Capital Demand Loan) [refer Note no. 39(5)(ii)(b)] (i) Canara Bank	-	74,361.10	7.55	1 Month	1 Month	NA	NA	
	-	90,000.00	8.00	1 Month	1 Month	NA	NA	

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**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

(₹ in Lakhs)									
PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered	
(ii) Bank of Maharashtra	-	62,556.66	8.00	1 Month	1 Month	NA	NA		
(iii) State Bank of India	-	23,499.94	7.57	3 Month	1 Month	NA	NA		
	-	6,499.98	7.66	3 Month	1 Month	NA	NA		
(v) Bank of India	-	59,000.00	7.95	1 Month	1 Month	NA	NA		
(vi) Uco Bank	-	2,000.00	7.80	1 Month	1 Month	NA	NA		
	-	23,000.00	7.95	1 Month	1 Month	NA	NA		
(vii) Punjab National Bank	-	49,000.00	8.10	1 Month	1 Month	NA	NA		
(b) Unsecured - at amortized cost	-	-	-	-	-	-	-		
(i) Bill Discounting	-	1,26,222.67	-	-	-	-	-		
(ii) Maharashtra State Co-op. Bank	-	25,000.00	8.74	6 Months	3 Months	3 Months	NA	Post Dated Cheques	
(iii) District Central Cooperative Banks Limited	-	25,000.00	8.40	1 Year	10 Months	10 Months	NA	Post Dated Cheques	
(II) Loan from Others									
(i) Interest free Loan from Maharashtra Industrial Dev. Corp. (MIDC) [refer Note no. 38(1)(i)(a)(iv)]	-	12,352.18	-	-	-	-	-		
(ii) Rural Electrification Corporation (REC) RBPF	-	2,01,521.11	9.00	1 Years	10 Months	6 Months	6 Months		
(iii) Power Finance Corporation (PFC) RBPF	-	2,00,187.68	9.00	1 Years	9 Months	6 Months	6 Months		
Sub-total (C.)	-	9,80,201.32	-	-	-	-	-		
<b>TOTAL (A+B+C)</b>	<b>37,57,964.12</b>	<b>22,00,746.12</b>							

**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2022	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered	(₹ in Lakhs)	
<b>A) Secured - at amortized cost</b>										
<b>Term Loans</b>										
<b>(I) From Banks</b>										
(i) State Bank of India	2,13,365.10	1,46,322.06	9.1	3 Years	111 Months	11	6 months	(Secured against first & exclusive charge on Trade Receivables (only HT Consumers) of Designated 10 Circles)		
	8,687.22	1,36,723.78	8.4	3 Years	2 Years	24	6 months			
(ii) Punjab National Bank	69,924.17	-	7.9	3 Years	1 Years & 1 Month	10	3 Years	Guarantee from State Govt of Maharashtra and exclusive charge of mortgage of property offer in various division		
	1,19,993.34	79,996.62	6.95	3 Years	11 Years & 9 Months	40	6 months			
(iii) Punjab & Sind Bank	45,535.42	-	7.25	13 Years	12 Years & 6 Months	40	3 Years	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
	64,466.29	19,680.75	7.5	5 Years	3 Years & 7 Months	43	6 months			
(iv) Bank of Maharashtra	56,553.33	18,442.45	7.85	5 Years	2 Years & 6 Months	42	6 months	(Secured against first & exclusive charge on Trade Receivables (only HT Consumers) of Designated 06 Circles)		
	33,095.03	9,726.98	7.45	5 Years	3 Years & 9 Months & 1 Month	44	6 months			
(v) Uco Bank	45,154.73	10,945.27	7.3	5 Years	4 Years & 1 Month	49	6 months	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
	68,062.54	19,199.81	7.5	5 Years	3 Years & 9 Months	45	6 months			
(vi) Bank of India	3,22,512.55	61,531.84	7.1	6 Years	6 Years & 3 Months	75	Nil	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
(vii) Bank of Baroda				6 Years						
<b>Total of (I)</b>	<b>10,47,349.72</b>	<b>5,02,569.56</b>								

**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

		(₹ in Lakhs)						
PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2022	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
<b>(II) From Financial Institutions</b>								
(i) Rural Electrification Corporation	13,48,606.20	4,72,183.01	Loans taken from REC and PFC carry an interest rate ranging from 8.64% to 11.25% p.a. along with rebate thereon ranging from 25 bps to 155 bps as applicable for the respective loans approved for various schemes.	3 to 15 Years	Based on the loan	Monthly/Quarterly/Yearly based on the loan	1 Months to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan, Corporate Guarantee of MSEB Holding Co. and escrow coverage.
(ii) Power Finance Corporation	1,15,317.72	52,001.68		10 to 20 Years	Based on the loan	Monthly/Quarterly/Yearly based on the loan	6 Months to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan and escrow coverage.
<b>Total of (II)</b>	<b>14,63,923.92</b>	<b>5,24,184.69</b>						
<b>Sub-total (A)</b>	<b>25,11,273.64</b>	<b>10,26,754.25</b>						

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2022	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
<b>B) Unsecured - at amortized cost</b>								
(I) from banks	2,777.78	2,253.73	7.1	1 Year	2 Years & 2 Months	27	-	
District Central Cooperative Banks Limited								
(II) From other parties	-	-	-	-	-	-	-	
(i) State Government Loans - Government of Maharashtra	863.87	-	10.5	10 to 20 Years	4 years	40.00	NIL	
(ii) Indian Energy Development Agency Ltd	97,917.00	2,083.00	7	5 Years	8 years 5 Years	8 48	12 Months	Promissor Note and Escrow covered upto 1.2 times of instalment of repayment obligation through default escrow mechanism
<b>Sub-total (B)</b>	<b>1,01,558.65</b>	<b>4,529.89</b>						
<b>TOTAL (A+B)</b>	<b>26,12,832.29</b>	<b>10,31,284.14</b>						

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:** (₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2022	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(C) (a) Secured - at amortized cost								
(Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles)								
Loans repayable on demand								
from banks (Working Capital Demand Loan)[refer Note no. 39(5)(ii)(b)]								
(i) Canara Bank		96252.00	7	1 MONTH	1 MONTH	NA	NA	
(ii) Bank of Maharashtra		62690.59						
(iii) State Bank of India		30000.00	6.65	3 MONTH	70 DAYS	NA	NA	
(iv) Bank of India		26000.00						
(v) Uco Bank		25000.00	6.85	1 MONTH	5 DAYS	NA	NA	
(vi) Punjab National Bank		49205.33						
(vii) Bank of Baroda		199955.41	7.1	6 MONTHS	7 MONTH	NA	NA	1) 1 st Pari Passu Charge over book debts/recviable of non-escrowed circles of the company both present and future 2) POST DT CHEQUE OF 2000 CRS
(i) Bill Discounting		155085.30						POST DATED CHEQUES
(ii) Maharashtra State Co-op. Bank		180000.00	-	-	-	-	-	
(iii) District Central Cooperative Bank Limited		15072.95						POST DATED CHEQUES
(ii) Loan from Others			7.1	6 MONTH	10 MONTHS	6	6 MONTH	
(i) Interest free Loan from Maharashtra Industrial Development Corporation (MIDC) [refer Note no. 38(1)(a)(iv)]		12352.18	-	-	-	-	-	
(ii) Rural Electrification Corporation (REC)		66878.54	-	-	-	-	-	POST DATED CHEQUES
<b>Sub-total ( C )</b>		<b>918492.30</b>						
<b>TOTAL (A+B+C)</b>	<b>26,12,832.29</b>	<b>1949776.44</b>						

**NOTE - 25**  
**LEASE LIABILITIES-CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Lease Liabilities	-	4,467.14	4,032.49
<b>Total :::</b>	<b>-</b>	<b>4,467.14</b>	<b>4,032.49</b>

**NOTE - 26**  
**TRADE PAYABLES - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Trade Payables:</b>			
(a) Micro Enterprises and Small Enterprises (refer Note 39 (12))	-	-	-
(b) Other than Micro Enterprises and Small Enterprises	-	-	-
(i) Liability for purchase of Power	18,55,661.56	29,40,568.22	22,95,068.79
(ii) Liability for transmission charges	4,12,764.44	3,42,944.82	2,64,909.04
(iii) Other Payable	3,10,010.10	3,28,115.42	3,62,341.41
<b>Total :::</b>	<b>25,78,436.10</b>	<b>36,11,628.46</b>	<b>29,22,319.24</b>

**NOTE - 26**  
**TRADE PAYABLES - CURRENT**

**Trade Receivable Ageing Schedule as at March 31, 2023**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	23,11,407.94	93,687.04	82,366.64	90,974.48	25,78,436.10
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	<b>23,11,407.94</b>	<b>93,687.04</b>	<b>82,366.64</b>	<b>90,974.48</b>	<b>25,78,436.10</b>

\*Where due date of payment is not available date of transaction has been considered

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**NOTE - 26**  
**TRADE PAYABLES - CURRENT**  
**Trade Receivable Ageing Schedule as at March 31, 2022**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	31,98,035.81	57,662.17	1,19,126.56	2,36,803.92	36,11,628.45
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	<b>31,98,035.81</b>	<b>57,662.17</b>	<b>1,19,126.56</b>	<b>2,36,803.92</b>	<b>36,11,628.45</b>

\*Where due date of payment is not available date of transaction has been considered

**Disclosure of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 (as available with the Company)**

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

\*The above disclosure have been determined to the extent such parties have been identified on the basis of information available with the company.

**NOTE - 27**  
**OTHER FINANCIAL LIABILITIES-CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>At amortised Cost</b>			
<b>Deposits</b>			
From Consumers	2,237.48	3,794.64	7,523.18
From Others	1,506.46	1,568.67	1,686.79
From Supplier & Contractors	16,087.34	15,276.74	18,669.85
From collection agencies	4,826.53	5,277.62	6,459.88
<b>Other Payable</b>			
Retention money Payable for capital Supplies & services	1,14,707.18	1,43,047.95	1,73,090.13
Deposits for Electrification, service connections, etc.	5,304.74	2,224.79	1,662.75
<b>Interest Accrued but not due</b>			
On Deposit	39,730.77	34,117.20	34,484.30
Others	15,958.50	12,272.58	7,887.26
Amount payable to REC on behalf of GoM under RGGVY	529.02	-	-
Payable to MSEB Holding Co Limited [refer Note no. 39(20)(i)]	4,14,394.03	4,12,986.96	4,11,247.55
Interest on Trade Payable for purchase of Power	11,06,166.23	5,41,400.80	4,38,360.06
Interest on Trade Payable for Transmission Charges	38,538.46	34,058.28	91,737.93
Advance payment against energy bill from consumers	92,955.58	69,193.52	76,887.82
Other payables [refer Note no. 39(26)]	1,50,867.79	1,83,498.95	1,34,327.88
<b>Total :::</b>	<b>20,03,810.11</b>	<b>14,58,718.70</b>	<b>14,04,025.38</b>

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**NOTE - 28**  
**OTHER CURRENT LIABILITIES**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
Liability for Grant towards Energisation of Agricultrure Pump under Employment Guarantee Scheme	141.18	141.18	141.18
<b>Statutory Dues</b>			
Duties & Taxes	53,654.74	55,054.23	24,550.78
Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity	4,72,645.05	8,31,776.44	7,67,180.01
Contributions from Consumers [refer note no. 39 (19)]	33,202.47	32,988.54	32,221.93
Grants [refer note no. 39 (19)]	75,124.42	69,085.19	61,237.42
Grants (MIDC)	1,101.05		
Contingency Reserve [refer Note no 39(25)]	1,03,146.00	85,134.00	68,032.00
Advance from Government of Maharashtra towards subsidy [refer Note no. 39(7)(a) for subsidy receivable]"	87,815.11	-	-
Advance from Government of Maharashtra towards Streetlight Grant [refer Note no. 39(7)(b) for Grant receivable]"	179.41	-	-
Other Current Liabilities	1,59,831.02	94,459.53	70,089.36
<b>Total ::::</b>	<b>9,86,840.45</b>	<b>11,68,639.11</b>	<b>10,23,452.68</b>

**NOTE - 29**  
**PROVISIONS - CURRENT**

(₹ in Lakhs)

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22	AS AT 01-Apr-21
<b>Provision for employee benefits</b>			
(a) Provision for Gratuity [refer Note no. 39(9)(A)(ii)]	17,964.66	18,362.38	19,883.19
(b) Provision for Leave encashment [refer Note no. 39(9)(A)(iii)]	14,660.79	16,181.80	16,910.95
(c) Provision for Pay Fixation arrears	-	-	29,939.46
(d) Provison for Pension [refer Note no. 39(9)(A)(iv)]	44.81	45.74	50.80
(e)Provision for Renewable Power Obligation	-	-	4,40,950.00
<b>Total ::::</b>	<b>32,670.26</b>	<b>34,589.92</b>	<b>5,07,734.40</b>

**NOTE - 30**  
**REVENUE FROM OPERATIONS**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
(a) Revenue from Sale of Power :	93,02,519.40	84,61,496.44
Less : Prompt Payment and Incremental Discount	1,52,103.93	1,21,073.63
<b>Sub Total (a) ::::</b>	<b>91,50,415.47</b>	<b>83,40,422.81</b>
(b) Other Operating Revenue		
Standby charges	39,601.00	39,604.34
Miscellaneous charges from consumers	29,979.27	30,791.67
<b>Sub Total (b) ::::</b>	<b>69,580.27</b>	<b>70,396.01</b>
<b>Total :::: (a+b)</b>	<b>92,19,995.74</b>	<b>84,10,818.82</b>

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

\*As per MERC vetting order of FAC, the approved unrecovered FAC amount of ₹ 722696 Lakh has been subsumed in the true up of FY 2022-23 and any gap arising is allowed to be recovered in FY 2023-24. Hence the same is not considered as Unbilled revenue and consequentially considered as Regulatory Assets. Further, the amount of ₹ 271000 Lakh towards the coal short fall cost for FY 2022-23 has been claimed in the month of April 2023 FAC which has been approved by MERC and accordingly it has been considered as Unbilled Revenue.

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**NOTE - 31**  
**OTHER INCOME**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-Mar-23</b>	<b>FOR THE YEAR ENDED 31-Mar-22</b>
<b>Interest Income</b>		
(a) Interest from non current financial Investment valued at Amortised Cost	2,600.72	2,609.63
(b) Reimbursement of Interest on RAPDRP Scheme-Loan	0.02	34,381.78
(c) Interest from Consumers	2,11,366.59	2,29,836.02
(d) Other	3,003.81	184.21
<b>Other Non Operating Income</b>		
Contribution, Grants and Subsidies towards cost of Capital Assets [refer Note no. 39(19)]	1,13,503.21	1,22,980.75
Revenue from subsidy & grant	-	30.00
Delayed Payment Charges	31,049.81	30,163.94
Ind AS Interest Income (Guarantee)	1,078.12	2,523.32
Sundry Credit Balances written back (net of balance write off ₹ 2958.40)	25,572.13	13,068.12
Miscellaneous Income	23,709.11	18,551.32
<b>Total ::::</b>	<b>4,11,883.52</b>	<b>4,54,329.09</b>

**NOTE - 32**  
**PURCHASE OF POWER**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-Mar-23</b>	<b>FOR THE YEAR ENDED 31-Mar-22</b>
<b>Power Purchase Cost</b>		
(a) Conventional Power	71,17,354.48	57,96,256.78
(b) Non Conventional Sources	8,94,550.96	3,81,642.72
<b>Sub Total (a+b) ::::</b>	<b>80,11,905.44</b>	<b>61,77,899.50</b>
(c) Less : Rebate	1,050.00	692.42
<b>Sub Total (a+b-c) ::::</b>	<b>80,10,855.44</b>	<b>61,77,207.08</b>
(d) Transmission Charges	9,88,480.81	9,26,811.98
<b>Total (a+b-c+d) ::::</b>	<b>89,99,336.25</b>	<b>71,04,019.06</b>

**NOTE - 33  
EMPLOYEE BENEFITS EXPENSES**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
Salaries, Wages and Allowances	5,04,962.95	4,81,077.13
Contribution to Provident and Other Funds	1,08,019.13	1,43,194.55
Staff Welfare Expenses	33,241.04	39,492.22
Less : Employee Cost Capitalised	24,841.53	33,541.82
<b>Total ::::</b>	<b>6,21,381.59</b>	<b>6,30,222.08</b>

**NOTE - 34  
REPAIRS & MAINTENANCE EXPENSES**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
Plant & Equipment	1,02,682.91	1,22,288.99
Building and Civil works	3,902.15	6,059.36
Others	7,218.25	8,584.93
<b>Total ::::</b>	<b>1,13,803.31</b>	<b>1,36,933.28</b>

**NOTE - 35  
ADMINISTRATION AND GENERAL EXPENSES**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
Administrative Expenses	4,755.52	5,270.64
Legal & Professional Fees	4,975.06	4,024.77
Statutory Auditors fees [refer Note no. 39(18)]	159.30	113.28
Out of Pocket Expenses-Statutory Auditors	15.72	1.14
Expenses towards Consumer Grievance Redressal Forum	65.49	47.11
Conveyance and Travel	7,559.67	6,966.66
Commission/Collection charges	7,806.88	12,645.59
Fees & Subscription	1,744.60	1,639.99
Printing & stationery	1,182.22	1,364.73
Advertisement Expenses	1,015.17	748.10
Electricity Charges	3,489.88	3,298.17
Security Measures for Safety & Protection	18,533.89	17,545.68
Expenditure on Computerised Billing	38,112.99	40,664.18
OPEX Scheme Expenses	3,063.05	3,167.11
Others	3,433.80	3,029.64
Less: Administrative Charges Capitalised	3,473.42	4,194.23
<b>Total ::::</b>	<b>92,439.82</b>	<b>96,332.56</b>

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**NOTE - 36**  
**FINANCE EXPENSES**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
<b>(A) Interest Expenses</b>		
(a) On Loan from		
Banks and Financial Institution	4,36,776.30	3,69,048.00
Interest on Corporate Guarantee	8,143.88	12,714.26
Other	98.72	119.00
Less: NEF Subsidy Received (Refer Note 39(17))	23,485.93	51,410.00
Less : Interest Cost Capitalised*	812.72	923.30
	<b>4,20,720.25</b>	<b>3,29,547.96</b>
(b) On Security Deposits from Consumers	44,802.37	36,038.33
(c) Payable to Suppliers and Contractors	7,02,434.07	72,735.24
(d) Interest on Lease Liability	252.63	687.28
(e) Interest on Court Deposit	-	21,358.13
(f) Interest on Bills Discounting	9,752.43	23,460.70
<b>Sub Total (A)</b>	<b>1177961.75</b>	<b>483827.64</b>
(B) Other Borrowing Costs		
Financial Charges	1,171.46	476.41
Bank Charges	3,970.25	4,510.49
<b>Sub Total (B)</b>	<b>5141.71</b>	<b>4986.90</b>
<b>Total :::::(A+B)</b>	<b>11,83,103.46</b>	<b>4,88,814.54</b>

\* Note: Interest Cost is capitalised at 8.70% p.a. (P.Y. 9.09%)

**NOTE - 37**  
**DEPRECIATION AND AMORTISATION**

(₹ in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-23	FOR THE YEAR ENDED 31-Mar-22
Depreciation on tangible fixed assets	3,66,140.60	3,54,399.14
Depreciation on Right of Use Assets	18,052.59	16,940.25
Amortisation on intangible assets	834.08	708.48
<b>Total :::::</b>	<b>3,85,027.27</b>	<b>3,72,047.87</b>

**NOTE - 38**  
**OTHER EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-Mar-23</b>	<b>FOR THE YEAR ENDED 31-Mar-22</b>
Miscellaneous Losses	6,089.91	22,541.49
Sundry Expenses	1,144.43	21,527.41
Contribution to Contingency Reserve as per MERC Regulation [refer Note no. 39(25)]	18,012.00	17,102.00
Bad debts	90,588.08	45,962.36
Expected Credit Loss [refer Note no. 39(5)(II) (i) (a) & (b)]	3,02,264.83	2,04,865.92
<b>Total ::::</b>	<b>4,18,099.25</b>	<b>3,11,999.18</b>

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**NOTE NO. 39**  
**ADDITIONAL NOTES TO ACCOUNTS**

**1. Contingent Liabilities, Contingent Assets and Commitments :**

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
I.	Contingent Liabilities		
	Claims against the MSEDCL not acknowledged as debts-		
	(i) Datar Switchgear Ltd. (refer para i below)	86,300	82,968
	(ii) Asian Electronics Ltd. (refer para ii below )	15,712	15,712
(a)	(iii) Power Purchase (refer para iii below )	30,60,303	37,80,193
	(iv) MIDC Interest free Loan (refer para iv below)	6,940	6,940
	(v) Mula-Pravara Electric Co-op. Society Ltd. (refer para v below)	55,271	53,332
	(vi) Others (refer para vi below)	89,710	91,892
	<b>Total of (a)</b>	<b>33,14,236</b>	<b>40,31,037</b>
	Disputed Duties / Tax Demands		
	(i) Income Tax	4,51,596	4,44,272
	(ii) TDS	971	1,153
(b)	(iii) Excise Duty	8	8
	(iv) MVAT	5,55,260	5,55,260
	(v) Service Tax	44,951	44,951
	<b>Total of (b)</b>	<b>10,52,786</b>	<b>10,45,644</b>
	<b>Total of (a+b)</b>	<b>43,67,022</b>	<b>50,76,681</b>
II.	Contingent Assets (Refer para II below)	1,67,839	1,64,324
III.	Other Commitments	7,24,800	6,07,800
IV.	Capital Commitments (net of advances given)	52,064	86,294

**I. Contingent Liabilities include :-**

**(i) Datar Switchgear Limited :**

In an earlier year, erstwhile Maharashtra State Electricity Board (MSEB) had entered into a contract with Datar Switchgears Ltd. (DSL) for supply, erection, commissioning and maintenance of load management system panels on operating lease basis. After part execution of the contract, DSL has filed the suit for damages of panels & cost of possession

before Bombay High Court (BHC), Mumbai. The matter is pending before BHC. The claim amount is ₹ 86,300 Lakhs - including accumulated interest of ₹ 79881 Lakhs (PY ₹82,968 Lakhs including accumulated interest of ₹76,549 Lakhs).

**(ii) Asian Electronics Limited :**

The lease rent payment to Asian Electronics Limited towards Low Tension Load Management System (LTLMS) panels installed by them has been stopped since June 2006, as LTLMS panels were not working. The dispute has been referred to Arbitrator by Asian Electronics Limited and a claim of ₹ 15,712 Lakhs (PY ₹ 15,712) has been lodged against the company.

Further, Asian Electronics Limited is under process of liquidation, hence the claim of Asian Electronics Limited may not be materialised and liability may not arise.

**(iii) Power purchase Liabilities :**

**(A) Dispute in Energy Bill:**

- a) The monthly bill of Sardar Sarovar Projects (SSP) is admitted by MSEDCL @ 2.05 ₹/KWH as decided in the meeting of Government of Maharashtra, whereas the bill is raised by SSP @3.00 ₹/KWH without showing any arrears. In case, it is decided to pay @ ₹ 3 p/u, MSEDCL will have an additional liability of ₹ 36,403 Lakhs (PY ₹ 25,226 Lakhs).
- b) There is difference between energy/ supplementary bills raised by vendor vis a vis accepted by MSEDCL due to various reasons and such difference is considered as contingent liabilities and details as under:

(₹ in Lakhs)

<b>Generator</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
MSPGCL	51,275	52,179
MSETCL	26,114	25,402
NPCIL	31	60
APML	2,95,807	1,17,226
RIPL	53,871	97,945
CGPL	7,289	8,580
GMR	459	3,099
JSW	5,793	113
Sai Wardha	326	1,181
CTUIL	4,129	-
<b>Total</b>	<b>4,45,094</b>	<b>3,05,785</b>

- c) Power Purchase Agreement (PPA) was executed between Ratnagiri Gas & Power Pvt. Ltd (RGPPL) and MSEDCL on 10.04.2007. Gas supply from Krishna-Godavari D6 (KG D6) Basin was continuously reducing from September 2011 and subsequently was completely stopped from January 2014 onwards. Due to high cost of alternate fuel and to avoid any financial burden on its consumers, MSEDCL has not accepted the power in accordance with clause 5.9 of PPA and did not pay capacity charges from May 2013 onwards.

CERC vide order dt. 30.7.2013 has allowed RGPPL to declare availability on R-LNG to recover capacity charges. MSEDCL filed an appeal in APTEL against the said CERC Order. APTEL vide its order dated 22.04.2015, dismissed the appeal filed by MSEDCL. Subsequently MSEDCL filed an Appeal in the Supreme Court of India against the APTEL Order. Supreme Court of India has declined to entertain the appeal. However, Supreme Court of India gave liberty to the appellant to move the Supreme Court once again in the event it becomes so necessary.

RGPPL on dated 14.12.2022 has filed the Execution petition for execution and implementation of the judgement dated 22.04.2015 passed by APTEL in Appeal No. 261 of 2013 as outstanding amount towards Capacity charges & Surcharge due to delayed payment

In view of liberty given by Hon. Supreme Court, MSEDCL has filed fresh Civil Appeal Diary No.1675 of 2023 dated 10.01.2023 against the Execution Petition. Hon. Supreme Court has issued stay on Execution Petition & accordingly Hon. APTEL dismissed the execution petition with liberty to RGPPL to file fresh petition after decision by the Hon. Supreme Court. The Civil Appeal Diary no.1675 of 2023 is pending before Hon. Supreme court.

As per RGPPL Letter dated 07.06.2019, earlier due amount of around ₹ 1,80,000 Lakhs (excluding surcharges) is kept in abeyance as per minutes of meeting held on 17.08.2015 at Prime Minister Office (PMO). RGPPL has been raising bills for capacity charges and interest and claimed ₹5,50,510 Lakhs upto March 2022 (PY ₹4,55,898 Lakhs). MSEDCL has paid an amount of ₹ 18,101 Lakhs as deposit against the amount due. The amount paid has been shown as part of deposit. The entire amount of ₹ 5,50,510 Lakhs (PY ₹ 4,55,898 Lakhs) is considered as contingent liability.

**(B) Dispute Due to Rise in Coal Cost:**

- a) The litigations filed in the Supreme Court of India towards Domestic Coal Shortfall vide Civil Appeal No. 684 of 2021 (NCDP issue), CA No. 677-678 of 2021 (Shakti Issue) and CA 687-683 of 2021 (Lohara Coal Block) have attained finality on 03.03.2023 and 20.04.2023. Further, pursuant to Hon<sup>ble</sup> Supreme Court judgements.

Accordingly, APML has revised its claim towards Domestic Coal Shortfall and provided credit notes vide letter dtd. 11.05.2023, dtd.17.05.2023 & dtd. 18.05.2023 towards Principal, Carrying Cost and LPS amounting to ₹10,96,500 Lakhs.

In this regard, MSEDCL has made provision for power purchase expenses upto March, 2023 in the books.

However, there is considerable difference in energy considered by APML in its invoice. Recently, Sub group committee formed regarding mapping of APML's units in web based scheduling software has proposed enabling of PPA based scheduling for APML Tiroda plant. If the revision of energies is done retrospectively then there is possibility in revision of energy above normative and can cause impact. Further, MERC vide order dated 28.11.2020 in Case No. 132 of 2020 has held that any generation above normative PLF on annual basis would not be eligible for any compensation on account of coal shortfall. Hence MSEDCL has not considered the balance amount of ₹ 8,198 Lakhs (₹34,581 – ₹ 26,383 Lakhs) for compensation and the same is considered as Contingent Liability.

- b) MERC had passed an order allowing compensation to JSWEL towards various change in law events vide its order in case no. 123 of 2017. JSWEL claimed the bill including the compensation towards auxiliary consumption on power supplied through alternate sources. MERC disallowed this claim vide its order in case no 289 of 2018. However JSWEL has filed an appeal in APTEL against the order of MERC vide case no 33 of 2019. APTEL issued judgment in the matter on 20.10.2020, however, MSEDCL has sought a clarification vide an application in APTEL on 24.05.2021, which is pending. Therefore the amount of ₹ 2,984 Lakhs (PY ₹ 2,826 Lakhs) is considered as contingent liability.

**(C) Dispute in Delayed Payment Surcharge (DPS):**

**a) DPS of MSPGCL:**

There is a difference in DPS claimed by MSPGCL as compared to DPS worked out by MSEDCL. The major reason for such variation was the different methodology adopted by MSPGCL and MSEDCL i.e. appropriation of payment towards Interest first & balance if any, will be adjusted towards principle by MSPGCL; whereas MSEDCL appropriates payments towards principle first and then interest. Hence, there is a difference in DPS claimed by MSPGCL and that worked out by MSEDCL because of the appropriation methodology, billing differences and other adjustments.

Further, MSEDCL Holding Co. Ltd vide BR 450 dtd. 27.08.2015 directed MSPGCL to waive off DPS claimed against MSEDCL on the outstanding principle amount freed as on 31st July, 2015. However, MSPGCL has not accepted the same.

Ministry of Power (MoP) has issued Electricity (Late Payment Surcharge & related matters) Rules, 2022 on dtd.03.06.2022. The Hon`ble Principal Secretary (Energy), Govt. of Maharashtra in the joint meeting held between MSETCL, MSPGCL & MSEDCL on 02.08.2022, has directed MSPGCL to follow the methodology for calculation of DPS as per the MSEDCL & MSETCL and accordingly recalculate the DPS till 03.06.2022. However, MSPGCL continued to calculate DPS as per their methodology.

DPS calculated by MSPGCL is ₹19,75,553 Lakhs up to Mar 2023 as against DPS up to Mar 2023 of MSEDCL of ₹5,41,737 Lakhs. Hence, difference of ₹14,33,816 Lakhs (PY ₹10,74,792 Lakhs) is shown as contingent liabilities.

**b) DPS of MSETCL:**

There was difference in DPS claimed by MSETCL as compared to DPS worked out by MSEDCL. The major reason for such variation is that MSEB Holding Co. Ltd vide BR 450 dtd. 27.08.2015 directed MSETCL to waive off DPS claimed against MSEDCL on the outstanding principle amount freezed as on 31st July, 2015. However, MSETCL has not accepted the same. MSETCL is claiming DPS on the principal amount so freezed as on 31.07.2015. DPS calculated by MSETCL is ₹2,44,899 Lakhs up to Mar 2023 as against DPS up to Mar 2023 of MSEDCL of ₹38,150 Lakhs. Hence difference of ₹2,06,749 Lakhs (PY ₹1,78,272 Lakhs) is shown as contingent liabilities.

**c) DPS of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL):**

Power Purchase Agreement (PPA) with IPPs provide for delayed payment surcharge at SBI Prime Lending Rate plus 2%. There are differences in claims of IPP generators due to various reasons such as parameters, quantity of coal etc. However, generators claim DPS as per bills claimed by them and MSEDCL calculates the DPS as per amount calculated / admitted by it. Resultantly, there is difference total DPS. Hence, there is difference of ₹3,47,887 Lakhs (PY ₹8,43,794 Lakhs) in the amount of DPS claim which is considered as contingent liability as detailed below.

(₹ in Lakhs)

Name of the Generator	FY	Claimed by Generator	Provided by the Company	Contingent Liability
Adani Power Maharashtra Ltd	22-23	9,52,728	6,72,563	2,80,165
	21-22	8,70,091	1,12,263	7,57,828
Rattan India Power Ltd.	22-23	1,07,016	47,508	59,508
	21-22	1,00,947	29,210	71,737
JSW Energy Limited	22-23	5,154	1,690	3,464
	21-22	21,965	19,786	2,179
GMR Warora Energy Ltd	22-23	2,193	644	1,549
	21-22	10,867	8,029	2,838
Coastal Gujrat Power Ltd.	22-23	4,493	1,530	2,963
	21-22	3,610	2,042	1,568
Sai Wardha Power Generation Pvt. Ltd.	22-23	1,644	1,458	186
	21-22	1,669	880	789
Nuclear Power Corp. of India Ltd.	22-23	52	-	52
	21-22	6,855	-	6,855
<b>Total</b>	<b>22-23</b>	<b>10,73,280</b>	<b>7,25,393</b>	<b>3,47,887</b>
	<b>21-22</b>	<b>10,16,004</b>	<b>1,72,210</b>	<b>8,43,794</b>

**D) Dispute in Encashment of Contract Performance Guarantee (CPG):**

MSEDCL had PPA with Lanco Vidarbh (the Generator) towards supply of power of 680 MW. Lanco Vidarbh failed to achieve the Schedule Commercial Operation Date (SCOD) as stipulated. As per terms of the PPA, MSEDCL has encashed the CPG amounting to ₹ 5,100 Lakhs and recognised as income in the year of encashment.

However, the Generator approached the State Commission. Accordingly, MERC has directed to return the Bank Guarantee (BG) amount vide order in case no. 85 of 2016 & 135 of 2015. MSEDCL has filed an appeal before APTEL and it is in process. The amount ₹ 5,100 Lakhs (PY ₹ 5,100 Lakhs) is considered as contingent liability.

**E) Renewable Purchase Obligation (RPO):**

As per MERC RPO Regulations 2016, every Obligation Entity shall procure electricity generated from eligible Renewable Energy (RE) sources or purchase Renewable Energy Certificate (REC) to the extent of the percentages specified in Regulation, out of its total

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procurement of electricity from all sources in a year. MSEDCL could not fulfil the RPO as per MERC specification in earlier years and current year.

The estimated penalty of ₹ 23,562 lakhs, which may be imposed by commission for non-fulfilment of RPO, is considered as contingent liability.

- F) Most of the above mentioned amounts [covered by paragraphs (A) to (E) above] considered as Contingent Liability, if crystallised, would be allowed to be recovered through Aggregate Revenue Requirement (ARR) as per MERC Regulations, and are potential contingent assets. However, the amount of contingent asset, if any, that may arise on this account is not considered.

**(iv) Interest Free Loan from Maharashtra Industrial Development Corporation (MIDC) (Refer Note 24):**

Earlier the various electrical infrastructures up gradation and system improvement work at MIDC areas were carried out by MSEDCL. Considering the urgency, necessity and financial condition of MSEDCL, MIDC itself executes the work or provides funds to MSEDCL. The cost incurred by MIDC or funds provided by MIDC are treated as interest free loan from MIDC.

MIDC had raised claim of various works done under MIDC areas amounting to ₹ 11,669 Lakhs, out of which based on details available, MSEDCL based on available records had accepted claims amounting to ₹ 4,729 Lakhs and accounted for the same as interest free loan.

On the basis of Work Completion Report (WCR) and Handing Over Taking Over document received from field offices matched with the details provided by MIDC, MSEDCL had repaid ₹ 2,224 Lakhs to MIDC Out of ₹ 4,729 Lakhs. ₹ 2,505 Lakhs are still unpaid due to non-availability of WCR and Handing Over Taking Over document and the same has been shown as interest free unsecured loan. The amount not accounted of ₹ 6,940 Lakhs (₹ 11,669 Lakhs - ₹ 4,729 Lakhs) (PY ₹ 6,940 Lakhs) has been considered as Contingent Liability. The amount ₹ 6,940 Lakhs when accounted would be capitalised.

**(v) Deposits made by MSEDCL with MERC against user charges for use of assets of Mula-Pravara Electric Co-op. Society Ltd. (Refer Note 6, 11 & 35):**

Mula-Pravara Electric Co-op. Society Ltd. (MPECS) was in the business of Distribution of Electricity as a Licensee from 1970. Govt. of Maharashtra (GoM) had taken a decision with respect to viable rate to be charged to MPECS for the period from April 1977 to April 2000 in the month of May 1999. Due to the implementation of GoM's decision of viable tariff, erstwhile MSEDCL suffered a revenue loss of ₹ 22,100 Lakhs. The MERC had determined the tariff rate to be charged to MPECS from May 2000. MPECS had continued defaulting full payment from 1977. Due to which at the end of January 2011 arrears amounted to ₹ 2,39,712 Lakhs. MPECS challenged the tariff determined by MERC. The matter is pending before Supreme Court and no interim stay has been granted to MPECS.

MSEDCL has also filed suit for recovery of arrears of ₹ 2,39,712 Lakhs before Civil Court, Shrirampur.

Considering the expiry of license of MPECS, MSEDCL filed a petition before MERC for revocation/suspension of MPECS license. Similarly MPECS also filed a petition for



grant/continuation of license. Considering the expiry of licensee of MPECS on 31.01.2011, MERC vide its order dtd. 27.01.2011 permitted MSEDCL to supply the electricity in the areas of MPECS and decided the issue of license in favour of MSEDCL. Accordingly, MSEDCL is supplying the electricity w.e.f. 01.02.2011 in the said areas earlier serviced by MPECS using the infrastructure of MPECS.

MPECS challenged MERC order dtd. 27.01.2011 and filed petition before APTEL. APTEL vide its order dtd. 16.12.2011 directed MERC to review its decision for grant of license to MSEDCL and also directed to continue the existing arrangement of supplying electricity in MPECS area by MSEDCL, subject to payment of charges for use of distribution network of MPECS by MSEDCL.

MERC decided that MSEDCL being a deemed licensee, does not require fresh license after expiry of license of MPECS. MPECS challenged MERC order before APTEL. These appeals are still pending before APTEL.

In the MPECS petition for user charges, MERC directed MSEDCL to carry out the valuation of assets of MPECS and directed to pay ₹ 100 Lakhs per month as interim charges for use of assets to MPECS and directed MPECS to provide the necessary details for valuation of assets to MSEDCL. However, since MPECS failed to produce the fixed assets register and necessary documents to MSEDCL, interim charges were not paid and valuation could not be done. Considering this MERC dismissed the matter of determination of user charges stating that, in the absence of the valuation of assets, MERC may not be able to determine the charges payable by MSEDCL to MPECS for the use of the distribution assets.

MPECS thereafter filed appeal before APTEL in this regard in which APTEL vide its order dated 13.03.2015 directed MSEDCL to pay ₹ 100 Lakhs to MPECS as interim arrangement and also directed MERC to carry out valuation of assets. The order of APTEL was challenged by MSEDCL before Supreme Court. The Supreme Court vide its order dated has directed to deposit ₹ 100 Lakhs per month to MERC instead of paying it to MPECS.

Accordingly, based on consultant's valuation report, MERC determined monthly charges payable to MPECS vide its order dtd. 02.05.2016. MSEDCL, being aggrieved by the said order, has challenged MERC order dtd. 02.05.2016 before APTEL and APTEL on said appeal has passed an order directing as under-

- MSEDCL will continue to pay an amount of ₹ 100 Lakhs per month to MPECS.
- MSEDCL to deposit monthly charges as per monthly schedule determined with MERC, after deducting ₹ 100 Lakhs paid to MPECS.

Accordingly, MSEDCL has made payment as under:

(₹ in Lakhs)

Particular	Paid up to 31.03.2022	Paid during FY 2022-23	Paid up to 31.03.2023
MPECS (charged to statement of profit and loss)	13,464	1,200	14,664
MERC (Deposit)	53,332	1,939	55,271
<b>Total</b>	<b>66,796</b>	<b>3,139</b>	<b>69,935</b>



For the financial year the total amount of ₹ 3,139 Lakhs (PY ₹ 3,440 lakhs) deposited by MSEDCL with the MERC together with interest accrued thereon be released to MPECS and consequently adjusted as user charges.

As such, the amount of ₹ 55,271 Lakhs (PY ₹ 53,332 Lakhs) deposited with MERC is considered as a contingent liability.

**(vi) Others:**

These claims of ₹ 89,710 lakhs (PY ₹ 91,892 lakhs) relate to various cases filed against MSEDCL mainly for matters related with tariff levied in the employee claims, energy bill, unauthorised use of power, and compensation claim in case of fatal & non-fatal accidents and interest on outstanding payment to the vendors. It also includes bank guarantee given against performance guarantee.

Further, there are various litigations against and by MSEDCL pertaining to tariff cases which are pending at various forums. The company continues to vigorously defend its position in both cases. However, due to the inherent uncertainties of litigation, there can be no assurance that the resolution of these matters will not have a material adverse effect on the company's financial position, results of operations or cash flows in a future period. The company has reviewed its pending litigations and proceedings and has disclosed as contingent liabilities, wherever applicable, in the financial statements.

It is not practicable for the Company to estimate the timings of cash out flows, if any, in respect of the above pending resolution of the respective proceedings. The Company does not expect any reimbursement in respect of the above contingent liabilities. Future cash outflows in respect of the above are determinable only on receipt of judgments/decisions pending with various forums/authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

**II. Contingent Asset includes:**

**Contingent Asset includes following billing dispute cases.**

(₹ in Lakhs)

<b>Sr. No.</b>	<b>Particular</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
1	Vodafone India Ltd. (since merged with and post-merger w.e.f. 31.08.2018 known as Vodafone Idea Ltd.)*	1,578	1,480
2	Idea Cellular Ltd (since merged with and post-merger w.e.f. 31.08.2018 known as Vodafone Idea Ltd.)*	2,997	2,825
3	Reliance Infocomm Infrastructure Pvt. Ltd.*	1,20,300	1,20,300
4	M/s Reliable Space Pvt. Ltd.*	8,000	8,000
5	Various Suppliers of Materials	34,964	31,714
	<b>Total</b>	<b>1,67,839</b>	<b>1,64,324</b>

\*These are High Tension (HT) consumers to whom Tariff difference bill was raised and dispute is pending in Bombay High Court. Since the tariff difference amount is not booked, the same is shown as contingent asset.

### III. Other Commitments:

The Company has executed PPAs for purchase of power up to capacity of around 38,680 MW for FY 2022-23 (PY 37,900 MW) with various Individual Power Plants (IPPs) and is committed to procuring power as per the requirement and on Merit Order Dispatch (MOD) principle as directed by MERC, at the rate as applicable from time to time.

MSEDCL could not fulfil the obligation as per RPO obligation 2015, and as such MSEDCL is required to procure 23,562 Mus of renewable energy amounting to ₹ 7,24,800 Lakhs (PY ₹ 6,07,800 Lakhs).

### 2. Going Concern Assumption (Refer Note 17):

The accumulated losses of the Company as at 31st March 2023 are ₹ 31,76,500 Lakhs (PY ₹ 26,51,014 Lakhs). The current liabilities as at 31st March 2023 (PY 31st March 2022) are in excess of its current assets.

MSEDCL is the only power distribution licensee which caters to the requirements of all consumers in the state of Maharashtra except certain areas of Mumbai. Electricity, being essential service, needs to be supplied to the consumers on continuous (24 X 7) basis.

MSEDCL recovers energy bills from various categories of consumers at the tariff determined by MERC on the Cost plus Tariff basis i.e. cost plus return on equity. The revenue gap, if any, is adjusted in the tariff of subsequent years' after due diligence by MERC. The tariff is fixed for control period up to FY 2024-25 and accordingly the projected cash flow is prepared upto FY 2024-25 which shows that the revenue generated is reasonably sufficient to meet out the expenses.

The Company has entered into long term power purchase agreements with various power generators for a period from 15 – 35 years and has been procuring power as per requirements from time to time. Recently, in order to tide over the liquidity crunch and ensure operational efficiency, GoM has taken over the debt of MSEDCL which is being converted into grant in phased manner under UDAY scheme, launched by Government of India. Under the said Scheme, the GoM has also agreed to take over part of the losses incurred by the Company till FY 2020-21.

The Company has been consistent in meeting its day-to-day liabilities. The Company has also been regular in debt servicing of long term & short-term loans and there is no default in debt servicing.

Further, MSEDCL is fully owned by GoM and various projects/ schemes are being implemented by GoM for improvement in distribution network & consumer service, considering the interest of the public at large. Such projects are funded by the GoM either in the form of equity or grant.

Considering the above, the company expects that additional funds will be infused by Government of Maharashtra, as and when required. Hence, the financial statements have been drawn up on going concern basis and no adjustment is considered necessary to the carrying value of assets and liabilities.

**3. Balance Confirmation :**

Balances of Trade Payables, Trade Receivables, Loans & Advances given/taken, borrowings from MIDC, Other Current as well as Non- Current Assets/Liabilities are subject to reconciliation / confirmation and necessary adjustments, if any, from the respective parties. Balance confirmations of various post offices are not available. Hence these balances are subject to reconciliation/confirmation and necessary adjustments, if any. The management does not expect any material difference affecting the current year financial statement due to the same.

**4. Capital Work in Progress and Property Plant Equipment (Refer Note 3 & 3A):**

An asset is created based on the Work Completion Report (WCR) generated in the SAP-ERP system. Wherever the date of capitalisation in the system is later than actual capitalisation, the depreciation for the differential period is calculated and accounted for. In few cases, work has been completed but not capitalised. This has resulted in non-charging of depreciation in such cases. The amount of depreciation not provided for, however, is unascertainable.

**5. Financial Instruments:**

The classification of assets and liabilities has been given as below (Refer Balance Sheet):

**The following table shows the carrying amount ( in Lakhs)**

	As at 31.03.2023				As at 31.03.2022			
	FVTPL	FVTOCI	Amortised Cost	Fair Value of items carried at Amortised Cost	FVTPL	FVTOCI	Amortised Cost	Fair Value of items carried at Amortised Cost
Financial assets								
(i) Investments in Equity [Refer Note 4 ]	-	-	-	-	-	-	-	-
(ii) Investments in Bonds [Refer Note 4 & 10]	-	-	32,130.65	32,430.70	-	-	32,157.48	33,576.71
(iii) Trade Receivables (Net of ECL) [Refer Note 11 & 14]	-	-	50,25,546.83	50,25,546.83	-	-	48,80,136.42	48,80,136.42
(iv) Cash and Cash Equivalents [Refer Note 12]	-	-	1,04,494.04	1,04,494.04	-	-	2,47,343.41	2,47,343.41
(v) Other Bank Balances [Refer Note 12]	-	-	69,077.53	69,077.53	-	-	4,148.96	4,148.96
(vi) Loans [Refer Note 5 & 13]	-	-	25,954.26	25,954.26	-	-	28,284.44	28,284.44
(vii) Other Financial Assets [Refer Note 6 & 14]	-	-	13,85,637.93	13,85,637.93	-	-	16,72,782.65	16,72,782.65
<b>Total</b>	-	-	<b>66,42,841.25</b>	<b>66,43,141.31</b>	-	-	<b>68,64,853.36</b>	<b>68,66,272.59</b>
Financial liabilities								
(i) Borrowings including Current Maturities [Refer Note 18 & 24]	-	-	59,58,710.24	59,58,710.24	-	-	45,62,608.73	45,62,608.73
(ii) Lease Liabilities [Refer Note 25]	-	-	-	-	-	-	4,467.14	4,467.14
(iii) Trade Payables [Refer Note 20 & 26]	-	-	29,58,036.09	29,58,036.09	-	-	36,11,628.45	36,11,628.45
(iv) Other Financial Liabilities [Refer Note 21 & 27]	-	-	36,84,496.23	36,84,496.23	-	-	24,29,652.39	24,29,652.39
<b>Total</b>	-	-	<b>1,26,01,242.56</b>	<b>1,26,01,242.56</b>	-	-	<b>1,06,08,356.71</b>	<b>1,06,08,356.71</b>

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## **Financial Risk Management:**

### **Risk management framework**

In its ordinary operations, MSEDCL's activities expose it to various types of risks, which are associated with the financial instruments and markets in which it operates. MSEDCL has its risk management process which has been carried out at regular interval. The following is the summary of the main risks:

#### **I. Regulatory Risk**

MSEDCL submits the Annual Revenue Requirement (ARR) to Maharashtra Electricity Regulatory Commission (MERC). The MERC after due diligence & prudence check determine the tariff to be charged to consumer. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically. The tariff is determined based on normative parameters as set out in the said Regulations. Any change in the normative parameters or guiding Regulatory provisions or perception will have impact on the income from sale of the power of the company.

#### **II. MSEDCL has identified financial risk and categorized them in three parts Viz. (i) Credit Risk, (ii) Liquidity Risk & (iii) Market Risk. Details regarding sources of risk in each such category are as below.**

##### **(i) Credit Risk :**

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations and arises principally from customers and investment securities. MSEDCL establishes the policy for allowance for expected credit loss and impairment that represents its estimate of losses in respect of trade, other receivables and investments. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amounts.

##### **a) Trade Receivables including interest (Refer Note 11 & 14):**

As per the accounting policy MSEDCL has determined the allowance of expected credit loss on trade receivables taking into consideration its widespread base of customers as well as the social obligations that the Company has to fulfill as the primary electricity distributor in the state of Maharashtra.

Trade receivables being short term in nature, lifetime expected credit losses are measured, considering the asset as credit impaired, in case the customer does not pay on due dates. Following Ind AS 109, MSEDCL has opted to exercise the practical expedient of determining the loss allowance on a provision matrix. This matrix takes into consideration appropriate grouping or segmentation of Customers and their ageing profile. MSEDCL has determined forward looking information on the behavior pattern of the customer.

Further, while making the provision for expected credit loss:

- (a) The Company has considered trade receivables from customers against whom legal proceedings have been initiated.
- (b) The Company has considered trade receivables due from distribution franchisees.
- (c) The Company has considered trade receivables after deducting security deposits

received from consumers on individual basis. The trade receivables to the extent of security deposit amount, is considered as secured receivables and the ECL are provided on such remaining unsecured receivables.

- (d) The company has considered ECL on receivable towards Unschedule Interchanged (UI) charges and Stand By Charges.

The total Non current security deposit from consumers as per books of account and Information Technology (IT) data base are ₹ 10,60,179 Lakhs (PY ₹ 9,06,309 Lakhs) (Refer Note 21) and ₹ 10,71,050 Lakhs (PY ₹ 9,16,656 Lakhs) respectively. There is difference of ₹ 10,871 Lakhs (PY ₹ 10,346 Lakhs) between the security deposit from consumers as per books of accounts and IT. However, provision for interest on Security Deposit is made as per IT report.

The movement in allowance for expected credit losses on trade receivable, unbilled receivables & Interest on trade receivables is as under (Refer Note 11, 14 & 38).

(₹ in Lakhs)	
Particular	Amount
<b>ECL Allowance as on April 01, 2021</b>	<b>9,98,674</b>
Movement during the FY 2021-22	1,98,243
<b>ECL Allowance as on March 31, 2022</b>	<b>11,96,916</b>
Movement during the FY 2022-23	2,67,828
<b>ECL Allowance as on March 31, 2023</b>	<b>14,64,744</b>

- b) **Other Receivables (Refer Note 4, 5, 6, 8, 12, 13, 14 & 38) :**

Besides Trade Receivables, the Company has recognised an allowance for expected credit losses on other financial assets.

The movement in allowance for expected credit losses on other receivables is as under.

(₹ in Lakhs)	
Particular	Amount
<b>ECL Allowance as on April 01, 2021</b>	<b>33,402</b>
Movement during FY 2021-22	6,623
<b>ECL Allowance as on March 31, 2022</b>	<b>40,025</b>
Movement during FY 2022-23*	34,406
<b>ECL Allowance as on March 31, 2023</b>	<b>74,431</b>

\* The ECL write back of ₹ 31 Lakhs has been considered in Other Income. (Refer Note No 31)

### Receivable from IEX and PXIL (Refer Note 14& 38)

The CERC had determined the forbearance and floor price for the renewable energy certificates (REC) applicable from 01.04.2017 vide its order dtd. 30.03.2017 is as below:

	<b>Solar (₹/MWh)</b>	<b>Non-Solar (₹/MWh)</b>
Forbearance Price	2,400	3,000
Floor Price	1,000	1,000

As the floor and forbearance prices were decreased, the Indian Wind Power Association (IWPA) and Green Energy Association (GEA) challenged CERC Order dated 30.03.2017 before the APTEL and thereafter before the Supreme Court against APTEL order dtd 23.04.2018.

The Supreme Court, vide its interim order dtd 14.05.2018, has given the directions and accordingly, CERC vide its letter dtd 28.05.2018 has informed as under-

- a) Floor and forbearance prices of solar RECs for the purpose of trading at the power exchange shall continue to be governed in accordance with the Commission's order dtd. 30.03.2017.
- b) Trading in Non-solar REC issued prior to 01.04.2017 shall be carried out at the floor price of ₹ 1500/- Mwh. The obligated entities/ power exchanges shall deposit ₹ 500/- Mwh with Commission.
- c) Arrangements as mentioned in (b) above shall be subject to the outcome of the Civil Appeal no. 4801 of 2018.

Consequently, MSEDCL vide its various letter requested CERC/IEX/PXIL for refund of the amount of ₹ 20,510 Lakhs deposited into the account of CERC on behalf of MSEDCL with applicable interest pertaining to purchase of REC by MSEDCL in FY 2017-18.

In the Civil appeal No 4801/2017, The Hon'ble Supreme Court directed CERC to refund the amount on submission of bank guarantee by applicant. Accordingly, MSEDCL has submitted bank guarantee of ₹ 9110 lakhs on 15.12.2022, upon which CERC has refunded ₹ 9110 lakhs on 10th April 2023. Hence, expected credit loss of ₹ 3652 lakhs (PY 5529 lakhs) is provided on balance amount of ₹ 11400 lakhs.

The details of computation of ECL on trade receivables & other receivables are as follows:

ECL on Trade Receivables		FY 2022-23			FY 2021-22		
		Trade Receivables	ECL Allowance	% of Allowance to Outstanding	Trade Receivables	ECL Allowance	% of Allowance to Outstanding
		As on March 2023			As on March 2022		
Government Customers	5,56,203	95,102	17.10%	7,98,514	1,17,085	14.66%	
*Regular	9,51,478	22,350	2.35%	8,06,654	21,059	2.61%	
Agricultural	56,08,586	4,50,630	8.03%	45,45,878	3,36,498	7.40%	
Permanently Disconnected	8,26,887	7,50,514	90.76%	8,97,538	5,66,505	63.12%	
Unbilled Receivables	4,46,985	13,980	3.13%	7,87,522	24,373	3.09%	
DF area consumers Arrears	1,27,606	1,27,606	100.00%	1,28,664	1,28,664	100.00%	
other receivables & franchise debtors	92,320	4,561	4.94%	2,89,712	2,733	0.94%	
Total of above	86,10,065	14,64,744	17.01%	82,54,483	11,96,916	14.50%	
		As on 31 March 2023			As on 31 March 2022		
		Other Receivables	ECL Allowance	% of Allowance to Outstanding	Other Receivables	ECL Allowance	% of Allowance to Outstanding
		As on 31 March 2023			As on 31 March 2022		
Receivable from MSPGCL Note 13	47,016	21,061*	45%	47,016	18,731	40%	
Others deposits Note 6 (b)	1,982	897	45%	2,026	896	44%	
Maharashtra Power Development Corporation Limited Note 5 (a) (iii)	247	247	100%	247	247	100%	
Aurangabad Power Company Limited 5 (a) (i)	150	150	100%	148	148	100%	
Dhoptave Coastal Power Limited Note 5 (a) (i)	207	207	100%	207	207	100%	
Loan & advances to Licensee Note 5 (b)	-	-	-	31**	31	100%	
Other State Electricity Boards Note 14 (i)	9,424	9,424	100%	9,429	9,277	98%	
Provision for Embelzment Note 14 (e) (ii)	493	493	100%	459	459	100%	
Provision for Doubtful loans and Advances Note 14 (e) (ii)	627	627	100%	660	660	100%	
Investment in Equity Instruments: APCL Note 4 (i)	5	5	100%	5	5	100%	
old DCC bank balance provision Note 12 (a)(i)	1,009	1,009	100%	1,009	1,009	100%	
Refund receivable from IEX & PXIL Note 14 (g)	11,400	3,652	32%	20,510	5,529	27%	
interest receivable from GOM for RGGVY loan Note 6 (c)(ii)	7,158	7,158	100%	7,066	2,826	40%	
Stand By Charges Receivable Note 14 (h)	29,903	821	3%	11,416	-	0%	
UI Charges Receivable Note 14 (h)	48,809	8,010	16%	51,287	-	0%	
Income accrued and due on investments Note 14 (c)	2,570	2,570	100%	2,570	-	0%	
Advance with Ratnagiri Gas Power Privat Note 8 (a)	18,101	18,101	100%	18,101	-	0%	
<b>Total</b>	<b>1,79,100</b>	<b>74,431</b>	<b>42%</b>	<b>1,72,186</b>	<b>40,025</b>	<b>23.25%</b>	

\* Includes ECL of ₹ 20,057 Lakh on outstanding balance as on 01/04/2015

\*\*The ECL write back of ₹ 31 Lakh has been considered in Other Income.

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Rs. in Lakhs

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Trade Receivables	Principal Arrears 0-6 months	Principal Arrears 7-12 months	Principal Arrears 1-2 years	Principal Arrears 2-3 years	Principal Arrears above 3 years	Total principle Arrears	Interest Arrears 0-6 months	Interest Arrears 7-12 months	Interest Arrears 1-2 years	Interest Arrears 2-3 years	Interest Arrears above 3 years	Total Interest Arrears	Total Arrears
<b>Customer Category</b>													
Residential	1,19,156	12,023	9,103	5,445	12,305	1,58,032	6,166	2,869	3,442	2,574	8,783	23,835	1,81,867
Commercial	86,098	3,958	1,467	698	890	93,112	1,941	562	430	346	1,476	4,755	97,867
Industrial	4,58,669	32,342	67,488	12,356	5,142	5,75,997	30,456	7,712	18,561	11,891	27,126	95,747	6,71,744
<b>Total A</b>	<b>6,63,923</b>	<b>48,323</b>	<b>78,059</b>	<b>18,499</b>	<b>18,337</b>	<b>8,27,141</b>	<b>38,563</b>	<b>11,143</b>	<b>22,434</b>	<b>14,811</b>	<b>37,385</b>	<b>1,24,337</b>	<b>9,51,478</b>
Government Customers	1,07,629	22,767	30,544	24,544	45,856	2,31,340	92,348	31,402	53,205	62,249	85,658	3,24,863	5,56,203
Agricultural	16,07,857	3,29,518	5,22,828	4,57,126	11,07,493	40,24,821	4,76,195	1,38,139	2,29,079	2,07,236	5,33,114	15,83,765	56,08,586
Permanently Disconnected	37,221	12,587	39,155	46,129	4,61,409	5,96,500	8,658	1,529	8,038	10,078	2,02,084	2,30,387	8,26,887
Unbilled receivables							4,46,985					4,46,985	4,46,985
DF area consumers Arrears					53,113	53,113					74,493	74,493	1,27,606
other receivables & franchise debtors	30,248					30,248					62,072	62,072	92,320
<b>Total B</b>	<b>17,82,955</b>	<b>3,64,872</b>	<b>5,92,526</b>	<b>5,27,799</b>	<b>16,67,870</b>	<b>49,36,023</b>	<b>10,24,187</b>	<b>1,71,070</b>	<b>2,90,322</b>	<b>2,79,564</b>	<b>9,57,421</b>	<b>27,22,564</b>	<b>76,58,587</b>
<b>Total of above</b>	<b>24,46,878</b>	<b>4,13,194</b>	<b>6,70,585</b>	<b>5,46,299</b>	<b>16,86,208</b>	<b>57,63,164</b>	<b>10,62,750</b>	<b>1,82,213</b>	<b>3,12,756</b>	<b>2,94,375</b>	<b>9,94,806</b>	<b>28,46,901</b>	<b>86,10,065</b>

Rs. in Lakhs

Trade Receivables	Principal Arrears 0-6 months	Principal Arrears 7-12 months	Principal Arrears 1-2 years	Principal Arrears 2-3 years	Principal Arrears above 3 years	Total principle Arrears	Interest Arrears 0-6 months	Interest Arrears 7-12 months	Interest Arrears 1-2 years	Interest Arrears 2-3 years	Interest Arrears above 3 years	Total Interest Arrears	Total Arrears
<b>Customer Category</b>													
Residential	1,07,198	16,529	17,487	9,716	14,701	1,65,631	8,877	4,579	5,242	4,367	10,036	33,100	1,98,731
Commercial	75,470	2,607	2,544	1,280	1,298	83,199	1,503	684	912	802	2,788	6,689	89,887
Industrial	3,44,668	43,929	29,623	3,020	3,649	4,24,890	22,534	9,285	15,066	11,519	34,742	93,145	5,18,035
<b>Total A</b>	<b>5,27,337</b>	<b>63,065</b>	<b>49,655</b>	<b>14,016</b>	<b>19,648</b>	<b>6,73,719</b>	<b>32,913</b>	<b>14,547</b>	<b>21,220</b>	<b>16,687</b>	<b>47,566</b>	<b>1,32,934</b>	<b>8,06,654</b>
Government Customers	94,515	57,179	1,15,561	1,03,124	1,40,213	5,10,593	44,656	37,807	81,632	76,969	46,859	2,87,922	7,98,514
Agricultural	14,30,163	2,77,343	4,65,563	4,98,236	6,54,773	33,26,077	4,02,361	1,11,173	1,90,886	2,10,416	3,04,964	12,19,801	45,45,878
Permanently Disconnected	49,142	19,666	45,335	26,856	4,87,996	6,28,994	9,089	3,325	7,858	13,672	2,34,599	2,68,544	8,97,538
Unbilled receivables							7,87,522					7,87,522	7,87,522
DF area consumers Arrears					54,171	54,171					74,493	74,493	1,28,664
other receivables & franchise debtors	2,20,149			16,282	1,534	2,37,966					51,747	51,747	2,89,712
<b>Total B</b>	<b>17,93,969</b>	<b>3,54,188</b>	<b>6,26,458</b>	<b>6,44,498</b>	<b>13,38,689</b>	<b>47,57,801</b>	<b>12,43,629</b>	<b>1,52,305</b>	<b>2,80,376</b>	<b>3,01,057</b>	<b>7,12,662</b>	<b>26,90,028</b>	<b>74,47,830</b>
<b>Total of above</b>	<b>23,21,305</b>	<b>4,17,252</b>	<b>6,76,113</b>	<b>6,58,514</b>	<b>13,58,336</b>	<b>54,31,521</b>	<b>12,76,542</b>	<b>1,66,853</b>	<b>3,01,596</b>	<b>3,17,744</b>	<b>7,60,228</b>	<b>28,22,963</b>	<b>82,54,483</b>

FY 2021-22

**Note on Credit Risk Concentration**

MSEDCL has more than 297 Lakhs (PY 288 Lakhs) consumers in various categories with diverse patterns of consumption of electricity and credit risk concentration is as per ECL matrix given.

**c) Cash and Bank Balances (Refer Note 12) :** (₹ in Lakhs)

<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Cash and Cash Equivalents	1,04,494	2,47,343
Other Bank Balances	69,078	4,149

Credit loss is not provided for cash and Bank Balances as they are held with the banks, having good reputation. However, in case of DCC banks provision for doubtful recovery has been provided to the extent of bank balance of ₹ 1,008 Lakhs.

**d) Investments (Refer Note 4& 10) :**

Investments made are for specific purposes and is also made in a subsidiary Company. Provision for diminution in the value of investments made in subsidiary Company has been created for a value of ₹ 5 Lakhs (PY ₹ 5 Lakhs). Fair values of bonds are derived from quoted market near the reporting date (Level 1).

**(ii) Liquidity Risk :**

Liquidity risk is the risk that MSEDCL will not be able to meet its financial obligations as they become due. MSEDCL has a strong focus on effective management of its liquidity to ensure that all business and financial commitments are met on time. MSEDCL has adequate borrowing limits in place duly approved by its Board. MSEDCL sources of liquidity include operating cash flows, cash and Bank Balances, fund and non-fund based lines from banks. Cash and fund flow management is monitored daily in order to have smooth and continuous business operations.

**a) Financing arrangements :**

MSEDCL has adequate fund and non-fund based limits from various banks. MSEDCL has sufficient borrowing limits in place duly approved by its Board. It's diversified source of funds and strong operating cash flows enable it to maintain requisite capital structure discipline. The financing products include buyer's credit loan clean & secured domestic term loan.

**b) Arrangement for working capital facilities & securities given (Refer Note 24):**

An arrangement for working capital facilities (fund based and non-fund based) including cash credit facility and Working Capital Demand Loan (WCDL) aggregating to ₹ 8,00,000 Lakhs (PY ₹ 8,00,000 Lakhs) has been made with the various banks, details of which are as under:

**Arrangement for working capital facilities (fund based and non-fund based) for FY 2022-23**  
(₹ in Lakhs)

Particulars	Fund Based Limits (Cash Credit Facility/ WCDL)	Fund Based Limits utilized as at 31.03.2023 #	Fund Based balance as on 31.03.2023	Non Fund Based Limits	Non Fund Based Limits utilized as at 31.03.2023	Non Fund Based balances as on 31.03.2023
Canara Bank (Syndicate Bank merged with Canara Bank)	1,73,250	1,63,900	9,350	2,03,300	2,01,170	2,130
Bank of India	59,000	59,000	0	1,20,000	1,15,212	4,788
Punjab National Bank (United Bank of India merged with PNB)	49,000	49,000	0	0	0	0
Bank of Maharashtra	63,750	62,500	1,250	11,700	7,568	4,132
State Bank of India	30,000	30,000	0	40,000	35,652	4,348
UCO Bank	25,000	25,000	0	25,000	24,044	956
<b>Total</b>	<b>4,00,000</b>	<b>3,89,400</b>	<b>10,600</b>	<b>4,00,000</b>	<b>3,83,646</b>	<b>16,354</b>

\* It includes Bank Guarantee of ₹9,998Lakhs and Letter of Credit of ₹ 3,73,648Lakhs.

# The figures appeared in Financial statement Note No 24 are including accrued interest.

**Arrangement for working capital facilities (fund based and non-fund based) for FY 2021-22**  
(₹ in Lakhs)

Particulars	Fund Based Limits (Cash Credit Facility/ WCDL)	Fund Based Limits utilized as at 31.03.2022#	Fund Based balance as on 31.03.2022	Non Fund Based Limits	Non Fund Based Limits utilized as at 31.03.2022	Non Fund Based balances as on 31.03.2022
Canara Bank (Syndicate Bank merged with Canara Bank)	1,73,250	96,000	77,250	2,03,300	1,99,563	3,737
Bank of India	59,000	26,000	33,000	1,20,000	86,962	33,038
Punjab National Bank (United Bank of India merged with PNB)	49,000	49,000	-	-	-	-
Bank of Maharashtra	63,750	62,500	1,250	11,700	11,273	427
State Bank of India	30,000	30,000	-	40,000	31,499	8,501
UCO Bank	25,000	25,000	-	25,000	-	25,000
<b>Total</b>	<b>4,00,000</b>	<b>2,88,500</b>	<b>1,11,500</b>	<b>4,00,000</b>	<b>*3,29,297</b>	<b>70,703</b>

\* It includes Bank Guarantee of ₹ 831 Lakhs and Letter of Credit of ₹ 3,28,466 Lakhs.

# The figures appeared in Financial statement Note No 24 are including accrued interest.

The above working facilities are secured by hypothecation of present & future book debts of the Company of the non-escrow circles.

**c) Loans availed against State Govt. Guarantee(Refer Note 24):**

The MSEDCL has availed the loans from financial institutions and banks against which the guarantee of state Government has been provided. The details of loans availed against State Govt. Guarantee as on 31.03.2023 is as under.

(₹ in Lakhs)

Name of Banks	Scheme Name	Sanction Amount	Loan Date	Due Date	Outstanding As on 31.03.2023
REC Ltd	Working Capital Loan	2,50,000	26.06.2020	30.06.2033	2,50,000
Bank Of Maharashtra		90,000	15.09.2020	14.09.2025	56,951
Union Bank of India		1,00,000	25.11.2020	21.12.2025	64,480
UCO Bank		1,10,000	30.12.2020	31.05.2026	78,268
Bank Of India		1,00,000	31.12.2020	31.12.2025	68,060
Punjab national Bank		2,00,000	29.09.2021	28.09.2024	1,20,000
Punjab national Bank	HVDS	1,50,000	23.12.2020	31.12.2033	76,800
Punjab and Sind Bank		1,30,000	20.09.2021	30.09.2034	54,302
Bank Of Maharashtra	LPS (1)	90,000	04.10.2022	04.09.2036	90,596
Indian bank		1,00,000	04.10.2022	04.04.2032	99,988
Punjab and Sind Bank		50,000	31.03.2023	01.04.2035	49,998
REC Ltd	RBPF	2,00,000	30.01.2023	31.01.2024	2,01,521
PFC Ltd		2,00,000	17.03.2023	17.03.2024	2,00,187
<b>Total</b>		<b>17,70,000</b>			<b>14,11,151</b>
Name of Banks	Scheme Name	Sanction Amount	Loan Date	Due Date	Outstanding As on 31.03.2022
REC Ltd	Working Capital Loan	2,50,000	26.06.2020	30.06.2033	2,50,000
Bank Of Maharashtra		90,000	15.09.2020	14.09.2025	74,996
Union Bank of India		1,00,000	25.11.2020	21.12.2025	84,147
UCO Bank		1,10,000	30.12.2020	31.05.2026	98,922
Bank Of India		1,00,000	31.12.2020	31.12.2025	87,255
Punjab national Bank		2,00,000	29.09.2021	28.09.2024	1,99,989
Punjab national Bank	HVDS	1,50,000	23.12.2020	31.12.2033	69,924
Punjab and Sind Bank		1,30,000	20.09.2021	30.09.2034	45,533
<b>Total</b>		<b>11,30,000</b>			<b>9,10,766</b>

The Government of Maharashtra has provided Guarantee for the above loans and waived off the Guarantee fees in their capacity as a Government and is considered as Govt Assistance in the form of waiver of expenses. Accordingly, accounting treatment is not required as per Ind AS 20.

**d) Working Capital loan Details(Refer Note 24):**

As per, Ministry of Power (MoP's) directives issued vide its letter dated 26.07.2023 the additional disclosure relating to working capital loan is given below.

**Details of outstanding Working Capital Loan as on 31.03.2023.**

Sr. No	Working Capital Loan	Outstanding Amount as on 31st March 2023	Outstanding Amount as on 31st March 2022
A	*Long Term Loan ( Non Current Borrowing)		
I	Late Payment Surcharge		
	Indian Bank	99,988	-
	Punjab & Sind bank	49,998	-
	Bank of Maharashtra	90,596	-
	Total (i)	2,40,582	-
II	General Working Capital loan		
	Rural Electrification Corporation Ltd	2,50,000	2,50,000
	Total (ii)	2,50,000	2,50,000
	Total (A)	4,90,582	2,50,000
B	*Medium Term Loan (Non Current Borrowing)		
	Rural Electrification Corporation Ltd	1,70,000	2,52,500
	State Bank of India	8,93,368	5,05,098
	Gadchiroli DCC Bank	2,795	5,031
	Bank of Maharashtra	56,951	74,996
	Union Bank of India	64,480	84,147
	UCO Bank	78,268	98,922
	Bank of India	68,060	87,255
	Punjab National Bank	7,05,928	1,99,989
	Bank of Baroda	5,94,753	3,84,044
	IREDA	1,95,833	1,00,000
	Central Bank of India	91,999	-
	Canara Bank	2,99,333	-
	Total (B)	32,21,768	17,91,982
C	Short term Loan (Current Borrowing)		
i	Revolving Bill Payment Facility RBPF)		
	REC Ltd	2,01,521	-
	PFC Ltd	2,00,187	-
	Total (i)	4,01,708	-
ii	General Working Capital Loan		
	Maharashtra Co-op Bank	25,000	1,80,000
	GDCC	25,000	15,073
	REC Ltd	-	66,783
	Bank of baroda	-	1,99,955
	Total (ii)	50,000	4,61,811
iii	Bill Discounting	1,26,222	1,55,085
iv	WCDL	3,89,917	2,89,155
	<b>Total (C)</b>	<b>9,67,847</b>	<b>9,06,051</b>
	<b>Total (A+B+C)</b>	<b>46,80,197</b>	<b>29,48,033</b>

\* The outstanding amounts includes amount of current Maturities.

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CONSOLIDATED

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**e) Maturities of financial liabilities :**

The amounts disclosed in the table are the contractual undiscounted cash flows  
(Refer Note 18, 20, 21,24, 26&27)

(₹ in Lakhs)

Particular	Contractual cash flows					
	As on 31 March 2023			As on 31 March 2022		
	Upto 1 year	1-3 years	more than 3 years	Upto 1 year	1-3 years	more than 3 years
<b>Non-derivative financial liabilities</b>						
Borrowings [Refer Note 18 & 24]	22,00,746	25,16,254	12,41,710	19,49,776	14,60,935	11,51,897
Trade payables [Refer Note 20 & 26]	25,78,436	3,79,600	-	36,11,628	-	-
Other financial liabilities [Refer Note 21 & 27]	20,03,810	4,90,495	11,90,191	14,58,719	35,203	9,35,731
<b>Total</b>	<b>67,82,992</b>	<b>33,86,349</b>	<b>24,31,901</b>	<b>70,20,123</b>	<b>14,96,138</b>	<b>20,87,628</b>

**(iii) Market Risk - Market Risk is further categorized as (a) Currency Risk, (b) Interest Rate Risk**

**a) Currency Risk:**

MSEDCL does not have any currency risk as it does not have any exposure to foreign currency loans.

**b) Interest Rate Risk (Refer Note 18 & 24):**

MSEDCL's interest rate risk arises from the potential changes in interest rates on borrowings. The interest rate profile of the MSEDCL's interest bearing financial instruments is as follows.

(₹ in Lakhs)

	Carrying Amounts	
	As at 31.03.2023	As at 31.03.2022
<b>Fixed-rate instruments</b>		
Financial liabilities- Borrowings	52,795	2,66,887
<b>Variable-rate instruments</b>		
Financial liabilities- Borrowings	58,93,331	42,83,369

\* These figures exclude Interest Free Loans of ₹ 12,584 Lakhs (PY ₹ 12,352 Lakhs).

**c) Cash flow sensitivity analysis for variable-rate instruments (Refer Note 36)**

A reasonably possible change of 25 basis points in interest rates at the reporting date would have increased / (decreased) profit or loss by the amounts shown below. The indicative 25 basis point (0.25%) movement is directional and does not reflect management forecast on interest rate movement.

(₹ in Lakhs)

	25 bp increase	25 bp decrease	25 bp increase	25 bp decrease
	31.03.2023		31.03.2022	
Floating rate borrowings	(14,733)	14,733	(10,708)	10,708
Cash flow sensitivity (net)	(14,733)	14,733	(10,708)	10,708

**6. Regulatory Assets (Refer Balance sheet and Profit and loss):**

**i) Nature of rate regulated activities**

As per Ind AS 114 Regulatory Deferral Accounts, the business of electricity distribution is a rate regulated activity wherein Maharashtra Electricity Regulatory Commission (MERC), the Regulator determines tariff to be charged by the Company to its consumers based on prevailing Regulations.

**ii) Recognition and measurement**

MSEDCL submits the Annual Revenue Requirement (ARR) to Maharashtra Electricity Regulatory Commission (MERC). The MERC after due diligence & prudence check determine the tariff to be charged to consumer. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically.

MERC vide order dtd. 31.03.2023 has approved the final truing up of Aggregate Revenue Requirement (ARR) FY 2019-20, FY 2020-21 & FY 2021-22, provisional truing up of FY 2022-23 and approved tariff for control period from FY 2023-24 to FY 2024-25.

Accordingly, Regulatory Asset of MSEDCL as at 31st March 2023 is accounted for and the details are as follows:



(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Opening Regulatory Asset	23,02,547	19,99,333
B	Regulatory income during the year:		
	i) Power purchase cost	89,99,336	71,04,019
	ii) Other expenses as per the terms of Tariff Regulations including ROE	15,26,766	15,50,192
	iii) Revenue billed during the year	93,02,519	84,61,496
	iv) Carrying Cost Allowed	1,46,153	1,10,499
	Regulatory income / (expenses) (i+ii-iii+iv)	13,69,736	3,03,214
C	Allowance/(disallowance) of income of previous year(s)	2,91,638	-
D	<b>Closing Regulatory Asset/(Liability) (A+B+C)</b>	<b>39,63,921</b>	<b>23,02,547</b>

iii) **Risk associated with future recovery/ reversal of regulatory asset balance**

a) **Regulatory risk**

The tariff is determined after considering PP cost, Operation and Maintenance cost, finance cost, depreciation, other expenses, Return on Equity (ROE) and non-tariff income and after applying prescribed norms. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically. The tariff is determined based on normative parameters as set out in the said Regulations. Any change in the normative parameters or guiding Regulatory provisions or perception will have impact on the income from sale of the power of the company.

b) **Demand Risk** - Change in consumer mix, shifting of existing consumers to alternative sources of supply and vice versa, etc.

c) **Other risk including other market risk** – Short generation of power due to shortage of fuel, social and economic obligations etc.

These may have an impact on the recovery of regulatory asset balance.

7. **Subsidy/Grants from GoM towards concession in Tariff and Others (Refer Note 11,14& 28):**

a) **Subsidy from GoM towards concession in Tariff**

Maharashtra Electricity Regulatory Commission (MERC) has powers to determine electricity tariff under section 61 & 62 of Electricity Act, 2003. The State Government has powers under section 65 of Electricity Act, 2003 to give concession in electricity tariff to any consumer or

class of consumers. The State Government reimburses to the Company to the extent of subsidy granted to the consumers. As it is subsidy to consumers and not the Company, the Company accounts for the same in the books of account as “Receivable from Government of Maharashtra” under Trade Receivable and the ‘Revenue From Sale of power’ is booked at the MERC Tariff rate.

MERC, while determining the electricity tariff does not consider the concession/ subsidy given by the State Government in electricity tariff to any consumer or class of consumers. The electricity tariff determined by MERC is full tariff and not subsidised/concessional tariff. Thus the revenue from sale of power is not booked at the concessional tariff rate, but at MERC Tariff Rate i.e. rate without the concession/ subsidy in electricity tariff to any consumer or class of consumers given by the State Government. The subsidy given by the Government of Maharashtra is just like partial payment (to the extent of concession/subsidy) on behalf of concerned consumers / categories of consumers.

(₹ in Lakhs)

Year	Opening Balance Receivable from GoM.	Subsidy Accounted	Opening Subsidy Received/ Adjusted	Current Subsidy Received/ Adjusted	Total Subsidy Received/ Adjusted	Balance Receivable/ (Advance) from GoM
2021-22	4,39,320	8,24,854	4,39,320	6,06,925	10,46,245	2,17,929
2022-23	2,17,929	9,70,712	2,17,928	10,58,528	12,76,456	(87,815)

Further, subsidy is receivable from the Government of Maharashtra (GoM) and Electricity duty is payable to the GoM and is adjusted against the subsidy. Also, the interest thereon is not demanded by GoM and not provided by MSEDCL. As per past experience, Company considers that there will be no probable future outflow, hence interest provision is not required to be made.

**b) Subsidy / grants from others**

Subsidy/Grant receivable from government towards installation of AG solar pumps for MSKPY and Atal solar, NEF subsidy etc. is amounting ₹ 77,076 Lakhs (PY ₹ 38,545 lakhs).

**8. Termination of Distribution Franchisee Agreement (Refer Note 11):**

**a) Global Tower Ltd. (GTL):**

A Distribution Franchisee Agreement (DFA) was signed with Global Tower Ltd. (GTL) on 23.02.2011 for the designated Distribution Franchisee (DF) area of Aurangabad and it was handed over to GTL on 01.05.2011. As per provisions of DFA, GTL was to pay the invoice amount towards energy supplied by MSEDCL at the input points of Aurangabad DF area within stipulated time. GTL failed to pay the full amount of invoice raised by MSEDCL in time and the outstanding piled up.

The DFA with GTL was terminated with effect from 10th November, 2014 and the designated Distribution Franchisee (DF) area was taken over by MSEDCL for further operations. The final dues from GTL are yet to be settled with due deliberation by the Board. Legal proceedings are initiated for recovery of receivable amount alongwith interest. The receivable amount as on 31st March 2023 is ₹ 63,606 Lakhs - including accumulated interest of ₹ 62,072 Lakhs (PY ₹ 53,338 Lakhs - including accumulated interest of ₹ 51,803 Lakhs). MSEDCL has not recognised the interest as income and accumulated interest of ₹ 62,072 Lakhs (PY ₹ 51,803 Lakhs) is treated as deferred interest. MSEDCL has provided 100 percent ECL on principal of ₹ 1,534 lakhs (PY ₹ 1,534 Lakhs).

b) Spanco Nagpur Discom (SND) Limited:

SND Ltd (formerly Spanco Nagpur Discom Limited) was appointed as Distribution Franchisee (DF) of MSEDCL for three divisions of Nagpur Zone and was operational since 01st May 2011.

However, SND Ltd has informed MSEDCL about precarious financial position of the company and its inability to continue the DF operations in Nagpur area. Considering the deteriorating performance & financial crunch of SND Ltd, MSEDCL decided to take over the operations of the Nagpur DF Area as per the request of SND Ltd. Thereafter, as per the provisions of DFA, Final Termination Notice was issued to SND Ltd on 07.09.2019 and designated area was taken over by MSEDCL on 09.09.2019. The final termination account in respect of SND Ltd is under process.

The receivable balance from SND Ltd as per the books of accounts was ₹ 16,282 Lakhs as on 31st March 2022. During the year, MSEDCL has given various accounting impacts based on the provisional termination claim audit report alongwith adjustment of collection of arrears from consumers. Accordingly, as at 31st March 2023, the amount payable to SND Ltd is ₹ 5,164 Lakhs.

**9. Ind AS 19- Employee Benefits (Refer Note 22, 29 & 33):**

**Post-Employment Benefits:**

**A) Defined Benefit Plan:**

**(i) Provident Fund :**

The Company makes separate contribution towards provident fund to a defined benefit retirement plan. The provident fund is administered by the Trustees of the Maharashtra State Electricity Board's Contributory Provident Fund Trust (CPF Trust). Under the Scheme, the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. In keeping with the guidance on implementing Ind AS 19 Employee Benefits, employer established provident funds are treated as Defined Benefit Plans, since the Company is obliged to meet interest shortfall, if any, with respect to covered employees. The provision of ₹ 2,197 Lakhs was made on account of shortfall in interest payable to the beneficiaries for FY 2021-22. Further, there is no such shortfall, hence there is no need to make provision in this year against shortfall in interest.

Deficit, if any, having regard to the position of the fund as compared to aggregate liability is additionally contributed by the Company and recognized as expenses. During the year, the fair value of plan assets at the end of the year is more than the liability for subscription and interest as given under.

- (a) The amount recognized in Balance sheet in respect of Company's share of assets and liabilities of the fund managed by the CPF Trust are as under:

(₹ in Lakhs)

Sr.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1.	Liability for subscriptions and interest payable to employees at the end of year	8,53,891	7,77,400
2.	Fair Value of Plan Assets at the end of year	8,57,577	7,79,105
3.	Surplus/ Shortfall	3,686	1,705

**(b) Description of Plan Assets :**

Sr. No.	Particulars	For the year ended 31 <sup>st</sup> March, 2023 (in %)	For the year ended 31 <sup>st</sup> March, 2022 (in %)
1.	Central Government Securities	42.13	39.41
2.	Other Securities	5.14	5.88
3.	Listed Debt Securities	27.87	28.63
4.	Basel III Tier-I Bonds	1.97	1.53
5.	Exchange Traded Funds (ETF)	4.46	4.46
6.	Special Deposit Scheme	18.43	20.09

**(ii) Gratuity (Unfunded Defined Benefit Plan) :**

Gratuity payable to all employees of MSEDCL is as per the provisions of the Payment of the Gratuity (Amendment) Act, 2018 or MSEB Gratuity Regulations 1960, whichever is beneficial to the employees.

Gratuity and Long Term Compensated Absences - as per actuarial valuations by independent actuaries at the year-end by using projected unit credit method as on 31st March, 2023 are recognized in the financial statements in respect of Employees Benefits Schemes.

**Details of Gratuity disclosure as required by Ind AS –19 are given hereunder:**

**Table1. Change in Defined Benefit Obligation during the period**

(₹ in Lakhs)

Particulars	Gratuity	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Opening Defined Benefit Obligation	2,43,152	2,25,289
Current Service Cost	17,931	17,185
Past Service Cost	-	-
Interest Cost	17,150	14,966
Actual Plan Participants' Contributions	-	-
Acquisition/Business Combination/Divestiture	-	-
Benefits Paid	(20,225)	(24,216)
Past Service Cost	-	-
Curtailments/Settlements	-	-
Actuarial (Gains)/Losses	5,553	9,926
Closing Defined Benefit Obligation	2,63,561	2,43,152

**Table 2. Net Defined Benefit Asset/ (Liability)**

(₹ in Lakhs)

Particulars	Gratuity	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Defined Benefit Obligation	2,63,561	2,43,152
Fair Value of plan Assets	-	-
(Surplus)/Deficit	2,63,561	2,43,152
Effect of Asset Ceiling	-	-
Net Defined Benefit Liability/(Asset)	2,63,561	2,43,152

**Table 3: Major Actuarial Assumptions**

Description	31 March 2023	31 March 2022
Discount rate	7.49%	7.33%
Future Basic salary increase	3% (with 18% increase in every 5th year)	3% (with 18% increase in every 5 <sup>th</sup> year)
Withdrawal rate	Age based : Upto 50 years – 0.5% Thereafter – 2%	Age based : Upto 50 years – 0.5% Thereafter – 2%
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	Class I, II, III -58 years Class IV- 60 years	Class I, II, III -58 years Class IV- 60 years

**Table 4: Sensitivity Analysis**

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

(₹ in Lakhs)

Description of Discount Rate	Gratuity	
	31 March 2023	31 March 2022
a. Discount rate – 100 basis points	2,92,264	2,69,874
b. Discount rate – 100 basis points impact (%)	10.89%	10.99%
c. Discount rate + 100 basis points	2,39,240	2,20,585
d. Discount rate – 100 basis points impact (%)	(9.23%)	(9.28%)
<b>Salary increase rate</b>		
e. Rate – 100 basis points	2,39,838	2,21,226
f. Rate – 100 basis points impact (%)	(9%)	(9.02%)
g. Rate + 100 basis points	2,91,053	2,68,644
h. Rate + 100 basis points impact (%)	10.43%	10.48%

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumptions while holding all other assumptions constant. When calculating the sensitivity to the assumptions, the same method used to calculate the liability recognized in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

**Table 5 : Expected future cash flows :**

(₹ in Lakhs)

Period	Gratuity	
	31 March 2023	31 March 2022
Year 1	17,965	18,362
Year 2	18,328	17,073
Year 3	21,411	18,602
Year 4	21,003	19,089
Year 5	21,634	18,432
Year 6 to 10	10,427	95,266
Average Expected Future Working life (Years)	17.49	17.95

**Table 6: Investment in Planned Assets:**

The Company has not made investments in planned assets. Hence, disclosure of investment of planned assets is not given.

**(iii) Leave Encashment Benefit (Other Long-Term employee benefits) :**

Leave encashment is payable to all employees as per the Company's Employees Service Regulations, 2005. The Earned Leave (EL) and Half Average Pay (HAP) Leave can be accumulated upto 300 and 360 days respectively.

\* Details of Leave Encashment disclosure as required by Ind AS - 19 at detailed hereunder.

**Table1. Change in Defined Benefit Obligation during the period** (₹ in Lakhs)

Particulars	Leave Encashment	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Opening Defined Benefit Obligation	2,74,745	2,50,857
Current Service Cost	20,618	19,682
Past Service Cost	-	-
Interest Cost	19,546	16,847
Actual Plan Participants' Contributions	-	-
Acquisition/Business Combination/Divestiture	-	-
Benefits Paid	(31,062)	(17,603)
Past Service Cost	-	-
Curtailments/Settlements	-	-
Actuarial (Gains)/Losses	(13,507)	4,961
Closing Defined Benefit Obligation	2,70,339	2,74,745

**Table2. Net Defined Benefit Asset/ (Liability)**

(₹ in Lakhs)

Particulars	Leave Encashment	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Defined Benefit Obligation	2,70,339	2,74,745
Fair Value of plan Assets	-	-
(Surplus)/Deficit	2,70,339	2,74,745
Effect of Asset Ceiling	-	-
Net Defined Benefit Liability/(Asset)	2,70,339	2,74,745

**Table 3: Major Actuarial Assumptions**

Description	31 March 2023	31 March 2022
Discount rate	7.49%	7.33%
Future Basic salary increase	3% (with 18% increase in every 5th year)	3% (with 18% increase in every 5th year)
Withdrawal rate	Upto 50 years – 0.5% Thereafter – 2%	Upto 50 years – 0.5% Thereafter – 2%
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	Class I, II, III -58 years Class IV- 60 years	Class I, II, III -58 years Class IV- 60 years



**Table 4: Sensitivity Analysis**

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

(₹ in Lakhs)

Description of Discount Rate	Leave Encashment	
	31 March 2023	31 March 2022
a. Discount rate – 100 basis points	3,02,627	3,09,240
b. Discount rate – 100 basis points impact (%)	11.94%	12.56%
c. Discount rate + 100 basis points	2,43,070	2,45,842
d. Discount rate – 100 basis points impact (%)	(10.09%)	(10.52%)
<b>Salary increase rate</b>		
e. Rate – 100 basis points	2,43,615	2,46,468
f. Rate – 100 basis points impact (%)	(9.89%)	(10.29%)
g. Rate + 100 basis points	3,01,394	3,07,860
h. Rate + 100 basis points impact (%)	11.49%	12.05%

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumptions while holding all other assumptions constant. When calculating the sensitivity to the assumptions, the same method used to calculate the liability recognized in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

**Table 5 : Expected future cash flows :**

(₹ in Lakhs)

Period	Leave Encashment	
	31 March 2023	31 March 2022
Year 1	14,661	16,182
Year 2	15,329	14,696
Year 3	18,109	16,742
Year 4	18,038	17,432
Year 5	19,038	17,203
Year 6 to 10	99,632	96,266
Average Expected Future Working life (Years)	17.49	17.95

**Table 6: Investment in Planned Assets:**

The Company has not made investments in planned assets. Hence, disclosure of investment of planned assets is not given.

**(iv) Pension to Ex-Employees:**

Employees working in other State Electricity Boards were absorbed in erstwhile MSEB during 1960's. Before absorption the employees were entitled for pension and the same is continued in erstwhile MSEB and thereafter in MSEDCL as well. All the employees are retired from the services of MSEDCL. The actuarial valuation of pension to such employees has been done from FY 2019-20. As on 31st March, 2023 there are 24 (PY 24) ex-employees whose actuarial valuation is done as under:

(₹ in Lakhs)

Particulars	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Defined Benefit Cost: P&L (Income)/Loss	23	25
Other Comprehensive (Income)/Loss	(4)	(31)
Benefits Paid	(43)	(47)
Defined Benefit Obligation	309	333
Fair Value of Plan Assets	-	-
Unrecognised Actuarial (Gains)/Losses	-	-
Effect of Asset Ceiling	-	-
Net Liability (Asset) at the end of the year	309	333
Discount Rate at Year – end	7.49%	7.33%

**Current/ Non-Current Liability is as under:**

(₹ in Lakhs)

Particulars	31.03.2023	31.03.2022
Current Liability	45	46
Non-Current Liability	264	287
Non-Current Asset	-	-
<b>Total</b>	<b>309</b>	<b>333</b>

**B) Defined Contribution Plan:**

**(i) Provision from Staff Welfare expenses (Refer Note 21):**

This provision is made as per the requirement of regulation 104(a) of MSEB/MSEDCL Employees Service Regulation. Hence, the Board under its Resolution No. 8575 dtd. 23rd April, 1973 has accorded its approval to the setting up of Staff Welfare Fund and its administration in terms of the Staff Welfare Fund Regulations and Procedure.

The income sources for this provision are as follows:

- ₹ 10 per month is recovered from the salary of each employee,
- Recovery of Notice Pay from employees,
- Recovery of Fines from employees,
- Amount equal to interest @ 18% p.a. on the balance in deposit amount is credited to this account as contribution from MSEDCL (charged under the head Staff Welfare)

The expenditure incurred from this is as follows:

- Scholarship to the children of employees,

- b. Medical aid to the employee and their families,
- c. First girl Child welfare, etc.

MSEDCL has credited to the provision and booked as an expense the interest of ₹ 3,204 Lakhs (PY ₹ 2,653 Lakhs). Unspent amount as on 31.03.2023 is ₹ 21,412 Lakhs (PY ₹ 18,020 Lakhs).

**(ii) Monthly Monetary Benefit Scheme (MMBS)(Refer Note 33):**

This scheme is set up with a view to pay Monthly Monetary Benefit in lieu of employment to the dependents of employees, i.e., employees who have died while in the service of the Board or employees who have retired prematurely on medical grounds before attaining the age of 50 years.

In pursuance of the approval of the Government of Maharashtra, The MSEDCL Employees' Dependents Welfare Trust Regulations has been approved w.e.f. 01st Nov, 1998.

For this purpose ₹ 30 per month per employee as employee contribution and ₹ 40 per month per employee as a company contribution is credited to MMBS account and paid to the MSEDCL Employees Dependent Welfare Trust.

MSEDCL's contribution to MMBS is booked as an expense of ₹ 264 Lakhs (PY ₹ 266 Lakhs).

**10. Taxation (Refer Profit & Loss Account):**

**(i) Current Tax –**

The tax liability as per the Income Tax Act, 1961, is as shown below:

**Income tax expense**

**(i) Reconciliation of tax expense and the accounting profit multiplied by applicable rate**

(₹ in Lakhs)

Sr. No.	Particulars	FY 2022-23	FY 2021-22
<b>A</b>	<b>Profit before tax including movement in regulatory deferral account balances</b>	(5,19,938)	27,993
<b>B</b>	<b>Tax at the applicable tax rate of 25.17% (PY 25.17%)</b>	(1,30,868)	7,046
<b>C</b>	<b>Tax effect of:</b>		
	Non-deductible tax expenses	1,19,221	1,16,927
	Provisions for doubtful debts and advances	76,080	65,288
	Provisions for non-moving items	1,504	2,285
	Adjustment	(6,08,729)	(1,30,579)
	Bad debts written off	(22,801)	(11,569)
	<b>Lower of the book loss/unabsorbed depreciation</b>	<b>5,65,593</b>	<b>(49,608)</b>

\*The Government of India has introduced the Taxation Laws (Amendment) Ordinance, 2019 on 20th September, 2019. A new section 115BAA has been introduced by the Taxation Laws (Amendment) Act, 2019 to give the benefit of reduced tax rate for the domestic companies. A domestic company can opt for a lower rate of tax of 22% plus uniform surcharge @ 10% and

education cess @ 4% for FY 2019-20 onwards. Such companies cannot avail any exemptions/incentives under different provisions of the Income Tax Act, 1961.

**(II) Deferred Tax -**

Deferred Tax consists of the following items:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1.	Difference in WDV as per books and Income Tax Act	3,40,463	3,31,797
2.	Regulatory Asset	9,97,719	-
3.	Right to Use of Asset	-	971
4.	<b>Deferred Tax Liability (1+2+3)</b>	<b>13,38,182</b>	<b>3,32,768</b>
5.	Expenses Allowable on payment basis	1,34,386	1,30,388
6.	Unabsorbed Depreciation/Loss	11,58,090	6,22,535
7.	Provision for Doubtful Debts	3,76,412	3,30,336
8.	Lease Liabilities	-	1,124
9.	<b>Deferred Tax Asset (4 to 9)</b>	<b>16,68,887</b>	<b>10,84,382</b>
10.	<b>Net Deferred Tax Asset / (Liability) (10-4)</b>	<b>3,30,705</b>	<b>7,51,615</b>

In view of the uncertainty regarding generation of sufficient future taxable income, deferred tax assets have not been recognised.

**(III) Year wise Movement of Deferred Tax**

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	<b>Net Deferred Tax Assets</b>	<b>3,30,705</b>	<b>7,51,615</b>
2	Tax income/(expense) during the period recognised in profit or loss	-	-
3	Net Deferred Tax Assets	3,30,705	7,51,615
4	<b>Deferred Tax Assets Recognised in Financial Statement</b>	<b>-</b>	<b>-</b>

**11. Impairment of Assets:**

In accordance with Ind AS 36 on 'Impairment of Assets' the Management of MSEDCL has carried out a review of its assets with respect to economic performance. On the basis of the review, the Management is of the opinion that economic performance of the assets of the Company is reasonable and therefore there is no impairment as on the date of the Balance Sheet.

**12. Micro, Small and Medium Enterprises information:**

In view of multiplicity and difficulty in identification of accounts relating to Micro, Small and Medium Enterprises, information with regard to amount unpaid at the yearend together with the interest paid/payable as required by MSMED Act, 2006 is not disclosed. However, due care has been taken to release the payment within due date.

**13. Foreign Currency Contracts:**

The Company has not given any contracts to out of India entities and therefore nothing is done or receivable on account of foreign currency contracts.

**14. Segment Reporting (Ind AS 108):**

Board of Directors are collectively acting as the Company's "Chief Operating Decision Maker" (CODM) within the meaning of Ind AS 108. The CODM evaluates MSEDCL's performance and allocates resources based on an analysis of various performance indicators. There is only one primary segment i.e. sale of power in the state of Maharashtra, India. Therefore, further disclosure as per IND AS 108 regarding Operating Segments is not required.

MSEDCL is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

**15. Earnings per Share (EPS) (Refer Note 16, 17 and Profit and Loss Account):**

EPS is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

**Profit Attributable to Equity Holders**

**A) Earnings per share (including regulatory income):**

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net Profit/ ( net loss) after Tax (₹ in Lakhs)	(5,19,938)	27,993
Weighted average No. of equity shares for basic Earnings per shares	48,23,56,28,740	47,76,37,10,931
Earnings per share ₹ Basic	(1.08)	0.06
Weighted average No of equity shares for diluted Earnings per share	48,23,56,28,740	47,77,39,84,904
Diluted Earnings Per Share ₹	(1.08)	0.06

**B) Earnings per share (excluding regulatory income):**

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net Profit/ (net loss) after Tax (₹ in Lakhs)	(21,81,312)	(2,75,221)
Weighted average No. of equity shares for basic Earnings per shares	48,23,56,28,740	47,76,37,10,931
Earnings per share ₹ Basic	(4.52)	(0.58)
Diluted earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,77,39,84,904
Diluted Earnings Per Share ₹	(4.52)	(0.58)

**C) Reconciliation of Number of shares:**

<b>Particulars</b>	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Basic earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,76,37,10,931
Effect of dilutive common equivalent shares-Share application money pending allotment	-	50,00,00,000
Diluted earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,77,39,84,904

**16. Technical Parameters and Subsidy related information:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>UNIT</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
A	Gross Energy Generated	MU	NA	NA
B	Less: Auxiliary Consumption	MU	NA	NA
C	Energy Purchased (Gross)	MU	155,096	1,44,235
D	Input Open Access	MU	6,560	5,871
E	Total Input Energy (A-B+C+D)	MU	161,656	1,50,106
F	Less: Energy Traded/ Inter-state sales (Net)	MU	1,275	334
G	Less: Transmission Loss	MU	6,114	6,664
	Transmission Losses (%) (G/E)		3.78	4.44
H	Net Input Energy (E-F-G)	MU	154,267	1,43,108
I	Energy sold	MU	125,466	1,16,329
J	Open Access Sale	MU	6,346	5,683
K	Total Energy Sold (I+J)	MU	131,812	1,22,012
	Distribution Loss	MU	22,455	21,095
	Distribution Loss (%) (Dist loss/net input energy)		14.56	14.74
L	Revenue from energy traded/inter-state sales (with respect to units of F above)	₹ Lakhs	30,524	19,091
M	Subsidy Booked/ Billed in the Revenue	₹ Lakhs	9,70,712	8,24,854
N	Subsidy received/adjusted	₹ Lakhs	12,76,456	10,46,245

(The figures are prepared and certified by the management and are not subject to audit being technical parameters)

**17. Incentive Earned on REC repayment loan (Refer Note 36):**

Ministry of Power (MOP), Government of India has introduced the concept of National Electricity Fund (NEF) Interest Subsidy scheme to provide interest on loans disbursed to State Power Distribution Utilities, in order to improve the infrastructure in Distribution Sector. The projects sanctioned by Rural Electrification Corporation (REC) during the FY 2012-13 and FY 2013-14 are eligible for NEF schemes.

Based on the parameters mentioned in the scheme, MSEDCL has submitted the relevant details for the claim of interest subsidy for the FY 2021-22 towards the interest paid by MSEDCL amounting to ₹ 44381Lakhs. REC vide letter dated 07.03.2023 informed that NEF Steering Committee has approved interest subsidy of 5% i.e. ₹5,160 Lakhs and ₹18,326 Lakhs respectively, under NEF for FY 2021-22 based on the evaluation carried out by the Independent Evaluator in accordance with NEF Guidelines. REC has adjusted interest subsidy amount of ₹ 23,486 Lakhs (PY ₹ 51,410Lakhs) against the Principal and Interest. MSEDCL has reduced the interest cost to that extent so that the benefits can be passed on to consumers.

**18. Auditors' Remuneration (Refer Note 35):**

(₹ in Lakhs)

Sr. No	Particulars	FY 2022-23	FY 2021-22
1.	Statutory Audit	135	96
2.	Out of Pocket Expenses	16	1
3.	GST on Audit Fees	24	17

**19. Government Grants and Consumers Contributions (Refer Note 21, 23& 28):**

Government Grants, Subsidies and Consumer contributions have been received for the cost of distribution network. The same have been accounted for as government grant/consumer contribution and amortised over the useful life of such assets. There are no other unfulfilled conditions or contingencies attached to these receipts.

(₹ in Lakhs)

Particulars	Grant		Consumer Contribution	
	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022
As at 1st April	9,51,939	7,85,708	2,85,657	2,72,788
Less: Adjustments	-	-	-	-
Add: Received during the year	74,749	2,54,314	52,692	47,901
Less: Amortised to the statement of profit and loss	76,571	88,083	35,832	35,032
<b>As at 31st March</b>	<b>9,50,117</b>	<b>9,51,939</b>	<b>3,02,517</b>	<b>2,85,657</b>
Current	75,124	69,085	33,202	32,989
Non-current	8,74,993	8,82,854	2,69,315	2,52,668



## 20. Related Party:

As per the definition of 'Related Party' under Ind AS 24, following are the list of related parties:

### a) Ultimate Controller:

Government of Maharashtra

### b) Holding Company:

MSEB Holding Company Ltd (MSEBHCL)

### c) Fellow Subsidiaries:

- Maharashtra State Power Generation Company Limited (MSPGCL)
- Maharashtra State Electricity Transmission Company Limited (MSETCL)
- Maharashtra Power Development Corporation Limited (MPDCL)

MSEDCL, MSPGCL, MSETCL and MPDCL are State Govt Companies and are subsidiaries of MSEB Holding Company Limited and thus fellow subsidiaries of MSEDCL.

### d) Subsidiaries:

- Aurangabad Power Company Limited (APCL)

### e) Subsidiary of Fellow Subsidiaries

- Dhopave Coastal Power Limited (DCPL)

### f) Key Management Persons (KMP):

- Shri Lokesh Chandra, Chairman and Managing Director, MSEDCL (w.e.f. 01.06.2023)
- Shri. Vijay Singhal, Chairman and Managing Director, MSEDCL (w.e.f. 01.02.2021 to 31.05.2023)
- Shri. Ravindra Sawant, Director (Finance), MSEDCL (w.e.f. 01.07.2020 to 31.01.2023)
- Shri. Anudeep Dighe, Director (Finance), MSEDCL (w.e.f. 01.02.2023)
- Shri. Sanjay Taksande, Director (Operations) (w.e.f. 19.03.2021)
- Shri. Bhalchandra Khandait, Director (Project) (w.e.f. 15.01.2019 to 14.01.2022)
- Shri Prasad Reshme, Director (Project) (w.e.f. 01.04.2022)
- Shri. Satish Chavan, Director (Commercial) (w.e.f. 01.04.2021 to 18.02.2022)
- Shri. Murhari Kele, Director (Commercial) (w.e.f. 05.04.2022 to 07.12.2022)
- Shri Yogesh Gadkari, Director (Commercial) (w.e.f. 07.12.2022)
- Shri. Naresh Gite, Director (HR) (w.e.f. 13.01.2022 to 29.09.2022)
- Shri Prasad Reshme, Director (HR) (w.e.f. 01.10.2022 to 31.01.2023)
- Mrs Anjali Gudekar Company Secretary, MSEDCL.

### g) Independent Directors:

- Shri. Vishwas Pathak, Independent Director (w.e.f. 23.08.2022)
- Mrs. Jyoti Chimte, Independent Non Executive Director (w.e.f. 31.03.2022)



Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19- 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

**h) Summary of significant transactions along with outstanding balances with related parties:**

**Summary of significant transactions along with outstanding balances with related parties:**

(₹ in Lakhs)

Sr. No.	Name of Party	Nature of Transaction	Transactions during the year	
			FY 2022-23	FY 2021-22
	<b>Transactions with key Management Personnel of MSEDCL</b>			
	Shri Vijay Singhal (IAS)	Remuneration (Refer Note 33)	40.68	35.47
	Shri Vijay Singhal (IAS)	Medical Reimbursement (Refer Note 33)	1.23	2.65
	Shri Sanjeev Kumar	Remuneration (Refer Note 33)	-	-
	Shri Ravindra Sawant	Remuneration (Refer Note 33)	28.45	32.27
	Shri Anudeep Dighe	Remuneration (Refer Note 33)	5.12	-
	Shri Jaikumar Shrinivasan	Remuneration (Refer Note 33)	-	-
	Shri Dineshchandra Rambilas Saboo	Remuneration (Refer Note 33)	-	-
	Shri Sanjay Taksande	Remuneration (Refer Note 33)	47.33	38.11
	Shri. Satish Vithalrao Chavan	Remuneration (Refer Note 33)	-	36.3
	Shri. Satish Vithalrao Chavan	Retirement benefit (Refer Note 33)	-	23.44
	Shri. Prasad Tejram Reshme	Remuneration (Refer Note 33)	37.16	-
	Shri. Prasad Tejram Reshme	Perquisite (Refer Note 33)	5.70	-
1	Shri. Murhari Sopanrao Kele	Remuneration (Refer Note 33)	31.69	-
	Shri Bhalchandra Khandait	Remuneration (Refer Note 33)	-	36.07
	Shri Bhalchandra Khandait	Perquisites (Refer Note 33)	-	5.39
	Shri Bhalchandra Khandait	Retirement benefit (Refer Note 33)	-	4.1
	Shri Pavan Kumar Ganjoo	Remuneration (Refer Note 33)	-	-
	Shri Naresh Bhagwan Gite	Remuneration (Refer Note 33)	9.57	4.13
	Shri Naresh Bhagwan Gite	Perquisites (Refer Note 33)	1.42	0.45
	Mrs. Anjali Gudekar	Remuneration (Refer Note 33)	40.68	38.1
	<b>Total</b>		<b>249.03</b>	<b>256.48</b>

(₹ in Lakhs)

Sr. No.	Name of Party	Nature of Transaction	Transactions during the year	
			FY 2022-23	FY 2021-22
2	<b>Transactions with Holding Company</b>			
	MSEBHCL	Deputation Cost	360	342
		Repairs & Maintenance	2629	2,200
		Social Media Expences	67	-
		Mediclaim	4	4
		Advance Lease rent	(4,467)	(4,285)
		Deemed Capital Contribution	5,027	-
	Equity Share issued	50,000	5,000	
3	<b>Transactions with Fellow Subsidiaries:</b>			
	MSPGCL	Purchase of Power (Note No. 26)	28,31,589	21,49,811
	MSETCL	Transmission Charges (Note No. 26)	6,06,736	5,97,784
	MSPGCL	Loans-Current (Unsecured, Considered good (Note No. 13)	0	-
	MSETCL	Loans-Current (Unsecured, Considered good) (Note No. 13)	-	-
4	<b>Transactions with Subsidiaries:</b>			
	APCL	Loan given (Note No. 5)	3	1
5	<b>Transactions with Subsidiaries of Fellow Subsidiaries:</b>			
	MSPGCL	Amount recognized in P & L as allowance for Expected Credit Loss (Note No. 13)	2,330	2,844

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

(₹ in Lakhs)

Sr. No.	Name of Party	Receivable / Payable	Closing Balance	
			Outstanding as on 31.03.2023	Outstanding as on 31.03.2022
1	<b>Balances with Holding Company</b>			
	MSEBHCL	Other Financial Liabilities - Current (Note No. 27)	414394	4,12,987
2	<b>Balances with Subsidiaries:</b>			
	APCL	Loans- Non Current (Unsecured, Considered good) (Note No. 5)	150	148
	APCL	Provision for bad and doubtful Other Receivable (Note No. 5)	150	148
3	<b>Balances with Fellow Subsidiaries:</b>			
	MSPGCL	Trade Payble - Purchase of Power (Note No. 26)	15,17,232	16,96,716
	MSETCL	Trade Payble - Transmission Charges (Note No. 26)	3,41,357	3,29,511
	MSPGCL	Loans-Current (Note No. 13)	47,016	47,016
	MSPGCL	Allowance for Expected Credit Loss (Note No. 13)	21,061	18,731
4	<b>Balances with Subsidiaries of Fellow Subsidiaries:</b>			
	DCPL	Loans-Non Current (Unsecured, Considered doubtful) (Note No. 5)	207	207
	MPDCL	Loans-Non Current (Unsecured, Considered doubtful)(Note No. 5)	247	247
	DCPL	Provision for bad and doubtful Other Receivable (Note No. 5)	207	207
	MPDCL	Provision for bad and doubtful Other Receivable (Note No. 5)	247	247

During the year company has obtained loan of ₹ 1,00,000 Lakhs from Central Bank of India for which MSEB Holding Company Limited has provided Corporate Guarantee without charging any guarantee Fee. As per Ind As 109 Company has accounted the fair value for the guarantee fees. As on date MSEB Holding Company has provided total Corporate Guarantee for the loan taken REC and CBI of ₹ 9,50,000 Lakhs (REC- ₹ 8,50,000 & CBI- ₹ 1,00,000). Total deemed capital contribution accounted for under "Other Equity" is ₹ 48,999.09 lakhs. (Refer note no.17).

- i) **Difference between balances of the MSEDCL and Related Parties** (Refer Note 13,20, 26 & 27):  
There is a difference in outstanding balances as on 31.03.2023, as appearing in the books of accounts of the Company and the related parties details of which are as under.

(₹ in Lakhs)

Name of Company	Maharashtra State Power Generation Co Ltd. (MSPGCL)		Maharashtra State Electricity Transmission Co Ltd. (MSETCL)		Maharashtra State Electricity Board Holding Co Ltd. (MSEBHCL)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Nature Of transaction	Loans and Advances given		Loans and Advances given		Other Current Liabilities	
Balance as per MSEDCL*	47,016	47,016	-	-	4,14,394	4,12,987
Balance as per other Group Company	54,658	54,687	-	-	3,93,688	3,92,281
Difference	7,642	7,671	-	-	(20,706)	(20,706)

\*ECL provision as at 31<sup>st</sup> March 2023 ₹ 21061 Lakhs (PY ₹ 18731 Lakhs)

(₹ in Lakhs)

Name of Company	Maharashtra State Power Generation Co Ltd. (MSPGCL)		Maharashtra State Electricity Transmission Co Ltd. (MSETCL)	
	2022-23	2021-22	2022-23	2021-22
Nature Of transaction	Trade Payable		Trade Payable	
Balance as per MSEDCL	15,17,232	16,96,716	3,41,357	3,29,511
Balance as per other Group Company	25,80,309	27,05,020	5,75,295	5,05,096
Difference	10,63,077	10,08,304	2,33,938	1,75,586

- j) **Amount Payable to/Receivable from Government of Maharashtra :**

(₹ in Lakhs)

Sr. No.	Particulars	At at 31.03.2023	At at 31.03.2022
1	Inspection Fees Payable (Refer Note 27)	-	(25)
2	Electricity Duty Payable (Refer Note 28)	2,67,192	6,26,064
3	Tax on Sale Payable/(Receivable)(Refer Note 28)	1,960	(25,629)
4	Subsidy (Payable)/Receivable (38(7)) (Refer Note 11& 28)	(87,815)	2,17,929
5.	Grant Receivable (Refer Note 14)	77,076	38,545
6.	Interest receivable (RGGVY Loan)(Refer Note 6)	7,158	7,066

**21. Refund of Service Line Charges (SLC), Out Right Contribution (ORC) and Meter Cost (Refer Note 27):**

MSEDCL had recovered the service line charges, Out Right Contribution (ORC) & Meter Cost from consumers while releasing new connections. MERC passed an order dated 08.09.2006 and directed MSEDCL that the cost towards infrastructure from delivery point of transmission system to distributing mains should be borne by MSEDCL.

After receipt of verdict from Supreme Court of India on 10th Nov 2016, MERC vide letter dated 20th July 2017 has further directed to comply with the Commission's Order to refund the collected amount to the consumers. Therefore after verification the eligible amount along with interest @ 6% is being refunded to respective consumers as per MERC's order. The SLC and ORC refundable to consumers is ₹ 14,252 Lakhs (PY ₹ 14,252 Lakhs).

**22. DDUGJY, & IPDS & Smart Grid (Refer Note 11):**

Government of India has launched "Deendayal Upadhyaya Gram Jyoti Yojna" (DDUGJY) and "Integrated Power Development Scheme" (IPDS) for strengthening of network in rural and urban area respectively.

MSEDCL participated in DDUGJY and IPDS projects under these Schemes which are implemented on Turnkey basis. The amount received under these schemes is deposited in separate bank accounts and as per the directives of Ministry of Power (MoP), the interest earned on un-utilized subsidy component is to be remitted to Govt. of India's account on regular basis.

The details of Grant received utilised, balance to be utilized as on 31.03.2023 are as under:

(₹ in Lakhs)

<b>Particulars</b>	<b>DDUGJY</b>	<b>IPDS</b>	<b>TOTAL</b>
Opening Balance	65	3916	3981
Grant Received	-	6711	6711
Interest Received	1	137	138
Grant Utilized	23	5676	5699
Interest Paid to MoP	-	-	-
Remitted to MoP	1	137	138
Asset transferred to Torrent related to Bhiwandi DF	-	1475	1475
Balance to be Utilized	42	3476	3518

The details of Grant received utilised, balance to be utilized as on 31.03.2022 are as under:

(₹ in Lakhs)

Particulars	DDUGJY & Saubhagya Scheme	IPDS	TOTAL
Opening Balance	2,653	1,905	4,558
Grant Received	3,076	6,764	9,840
Interest Received	27	37	64
Grant Utilized	5,664	4,753	10,417
Interest Paid to MoP	27	37	64
Remitted to MoP	-	-	-
Balance to be Utilized	65	3,916	3,981

**23. Conversion of Loan into Grant under RAPDRP Scheme (Part 'A' and Part 'B')(Refer Note 18, 23, 24 & 28):**

Ministry of Power, Government of India, had launched the Restructured Accelerated Power Development and Reforms Programme (RAPDRP) in July 2008 with focus on establishment of base line data, fixation of accountability, reduction of Aggregate Technical & Commercial losses (AT & C losses) upto 15% level. Projects under the scheme were taken up in two parts.

**RAPDRP Part A**

RAPDRP Part A is implemented in 128 towns where the Company undertakes distribution, with population of more than 30,000 as per Census 2001 and RAPDRP Part A SCADA (Supervisory Control And Data Acquisition) is implemented in 8 towns where population is more than 4 Lakhs as per Census 2001 and Annual Energy input greater than 350 Million Units.

Initially 100% funds for the approved projects are provided through loan from the Government of India on the terms decided by Ministry of Finance. The loan is to be converted into grant on completion of project duly verified by an independent agency.

**RAPDRP Part B**

RAPDRP Part B is implemented in 123 towns (120 Part B and 3 towns SCADA enabling component) of MSEDCL with Population more than 30,000 as per Census 2001 and AT&C loss greater than 15%.

50% of the loan amount of Part B projects is to be converted into grant on reduction of Aggregate Technical and Commercial (AT&C) losses of each town below 15 % and as per stipulated conditions.

(₹ in Lakhs)

<b>Particulars</b>	<b>RAPDRP Part B</b>
Sanctioned Amount	3,11,164
Final Project Cost	2,24,569
Eligible amount for conversion into grant	i.e. 50 % of the Project Cost in proportion to the reduction in the AT&C losses

The Status of Sanctioned Loan Amount and Disbursed for FY 2022-23 is as under (Refer Note 18 & 24) :

(₹ in Lakhs)

<b>Particulars</b>	<b>Sanctioned Loan Amount</b>	<b>Disbursed Amount</b>	<b>Undrawn Amount</b>	<b>Total Repayment</b>	<b>Loan Converted into Grant</b>	<b>Total Loan Outstanding</b>
R-APDRP(A)	26,009	22,618	3,391	*13,480	22,618	-
R-APDRP SCADA (A)	11,657	8,268	3,389	*9,206	8,268	-
R-APDRP (B)	76,931	55,606	21,325	46,387	22,269	10,565
R-APDRP SCADA (B)	867	592	275	387	-	205
<b>TOTAL</b>	<b>1,15,464</b>	<b>87,084</b>	<b>28,380</b>	<b>69,460</b>	<b>53,155</b>	<b>10,770</b>

\*Includes repayment of principal and interest amount paid in moratorium period.

#### 24. **Recovery towards Infra Charges** (Refer Note 27):

Nagpur Municipal Corporation (NMC) had undertaken a scheme for development of road under its jurisdiction. However, for such development the electric poles were to be shifted at many places. Hence, after due deliberation and as per HC order MSEDCL agreed to bear 50% expenditure required for such shifting of poles on Integrated Road Development Project (IRDP) road only. Total expenditure as per estimates of NMC was ₹ 9,145 Lakhs and MSEDCL was to spend ₹ 4,500 Lakhs.

MSEDCL had submitted the proposal to MERC for recovery of such additional charges from consumers, as the work was to be done for consumers only. MERC vide order dt.16.08.2012 has decided to allow MSEDCL to collect an additional charge of 9 paise per unit of consumption from the consumers in the O & M Divisions of MSEDCL at Mahal, Gandhibaug, Congress Nagar & Civil Lines under Nagpur Urban Circle. As per Commission's analysis, MSEDCL shall be able to recover the entire cost of ₹ 4,500 Lakhs within the next three years based on the per unit charge of 9 paise per unit of consumption.

Accordingly, MSEDCL has recovered ₹ 4,765 Lakhs from consumers during the period September 12 to January 16. The Shifting works are covered under 39 estimates amounting to ₹ 9,145 Lakhs. NMC has placed work orders for 19 works amounting to ₹ 4,098 Lakhs and MSEDCL has paid ₹ 2,205 Lakhs towards its 50% share of 19 on going works under phase- I. NMC has been requested through various communications to complete the balance work.

Further, MSEDCL has recovered additional 6 paise per unit from Feb 2019 from NMC area

consumers towards expenditure that would be incurred for executing the work of shifting of electric polls, conversion of LT/ HT distribution network into underground by NMC and MSEDCL under phase- II. MSEDCL has remitted ₹ 2200 Lakhs to NMC from the amount so recovered from consumers. Up to 31.03.2023 asset of ₹ 9465 Lakhs are capitalised.

MSEDCL has requested NMC to submit the progress of work and inform final amount to be deposited by MSEDCL and the reply is awaited.

**25. Contribution to Contingency Reserve(Refer Note 17,28& 38):**

As per MYT Regulation No 35.1, MSEDCL is required to make contribution to the Contingency Reserve, a sum not less than 0.25 per cent of the original cost of gross fixed assets annually as approved by MERC. Such contribution is also required to be invested in securities permitted under the Indian Trusts Act, 1882 within a period of six months of the close of the year.

MSEDCL has created Contingency Reserve amounting to ₹ 1,60,846 Lakhs (including ₹ 18,012 Lakhs during the current year). Out of this ₹ 57,700 Lakhs (PY ₹ 57,700 Lakhs) is included under Other Equity and ₹ 1,03,146 Lakhs (PY ₹ 85,134 Lakhs) is included under Other Current Liabilities. MSEDCL has invested ₹ 32,131 Lakhs up to March 2023 (PY ₹ 32,157 Lakhs) in the permitted securities.

**26. Refund of Regulatory Liability Charges (Refer Note 27):**

In FY 2003-04 to 2006-07 Regulatory Liability charges were collected from the consumers. MERC had passed an order to refund an amount of ₹ 3,22,700 Lakhs to the consumers. The Company has refunded ₹ 3,11,867 Lakhs upto 31.03.2023 (PY ₹ 3,11,867 Lakhs) and the provision of ₹10,931lakhs has been made in the FY 22-23.

**27. Capital Management (Refer Note 16, 17, 18 & 24):**

The Company's objective of capital management is to safeguard its ability to continue as a going concern and to maintain an appropriate capital structure. The company endeavours to maintain a strong capital base and reduce the cost of capital through prudent management in deployment of funds and availing loans at reasonable rates from financial institutions.

For the purpose of the company's capital management, equity capital includes issued equity capital and all other reserves attributable to the equity holders of the company. The company manages its capital structure and makes adjustments in light of changes in economic conditions, regulatory framework and requirements of financial covenants with lenders.

The company monitors capital using gearing ratio, which is the ratio of total debt to total net worth. The company includes within long term debt, interest bearing loans and borrowings and current maturities of long term debt.

The Capital Gearing Ratio is as under:



(₹ in Lakhs)

<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(a)Debt	59,58,710	45,62,609
Less Cash and Bank balances	1,04,494	2,47,343
Net Debt	58,54,216	43,15,265
(b) Total Capital	17,57,597	22,78,056
Capital Gearing Ratio	3.33	1.89

#### Capital Gearing Ratio

- (i) Debt is defined as Non-current borrowings (including current maturities) and Current borrowings and interest accrued on Non-current and Current borrowings.
- (ii) Capital is defined as Equity share capital and other equity.

#### 28. Disclosure as per Ind AS 115, “Revenue from contracts with customers” (Refer Note 30):

Ind AS 115 applies with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The major revenue of the Company comes from energy sales. The Company sells electricity to customers. The Company recognizes revenue from contracts for energy sales over time as the customers simultaneously receive and consume the benefits provided by the Company. Revenue from sale of energy is accounted for based on tariff rates approved by the MERC. Revenue from sale of energy is recognized once the electricity has been delivered to the beneficiary. Beneficiaries are billed on a periodic and regular basis. Therefore, transaction price to be allocated to remaining performance obligation cannot be determined reliably for the entire duration of the contract.

#### Disaggregation of revenue

(₹ in Lakhs)

<b>Particulars</b>	<b>For the year ended 31-03-2023</b>	<b>For the year ended 31-03-2022</b>
Sale of Energy transferred over time	91,50,415	83,40,423
Standby Charges	39,601	39,604
Miscellaneous charges from consumers	29,979	30,792
<b>Total</b>	<b>92,19,995</b>	<b>84,10,819</b>

**Reconciliation of revenue recognized with contract price:**

(₹ in Lakhs)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Revenue from Contract with consumers	93,72,099	85,31,892
Adjustments for:		
Prompt Payment	43,244	33,799
Digital Payment Discount	3,330	2,308
Go Green Discount	396	289
1.5 % Rebate to DF	767	629
incremental Discount	67,679	54,640
Bulk Discount	36,688	29,408
<b>Revenue recognized</b>	<b>92,19,995</b>	<b>84,10,819</b>

**Contract balance (Refer Note 11 & 14)**

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are transferred to unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. The contract liabilities primarily relate to the advance consideration received from the customers who are referred as “advance from customers”.

The following table provides information about trade receivables and unbilled revenue (Net of ECL) :

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> Mar 2023		As at 31 <sup>st</sup> Mar 2022	
	Current	Noncurrent	Current	Noncurrent
Trade receivables	50,25,547	-	48,80,136	-
Unbilled revenue	4,33,005	-	7,63,150	-

**Practical expedients applied as per Ind AS 115:**

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.

**29. Accounting For Lease (Ind AS 116 Lease) :**

**(i) Ascertainment of Lease in the Power Purchase Arrangement:**

MSEDCL has entered into the power purchase agreements with MSPGCL and other generators. The significant output of power generated from MSPGCL and other generators is purchased by MSEDCL. Hence MSEDCL has tested the said power purchase arrangements so

as to determine whether the arrangement contains an element of lease. It is identified that the arrangement conveys that MSEDCL has "right" to use of the assets of MSPGCL and other generators. However, MSEDCL has no obligation over the losses arising out of non-availability of power plant for power generation due to non-maintenance and the costs are borne by them. Accordingly, there is no transfer of risks & rewards to the Company from MSPGCL and other generators to this extent. Consequently, the arrangement does not satisfy the criteria of financial lease.

**(ii) Leases Arrangements in Other Assets (Refer Note 19 & 25)**

Under Ind AS 116, the Company recognizes the right-of-use assets and lease liabilities as stated in the Note 3B, 19 and 24. The Company has not recognised right-of-use assets and lease liabilities for leases amounting to ₹ NIL (PY ₹ 3 Lakhs), where rent is less than ₹ 10 lakh per month, recognised as an expense.

The following is the carrying amounts of Company's Right of use assets and the movement in lease liabilities during the year ended 31st March, 2023:

Particulars	(₹ in Lakhs)	
	Amount for FY 2022-23	Amount for FY 2021-22
Right of use assets (Property, Plant and Equipment) As at 31st March, 2022	3,857	7,713
Additions on account of adoption of Ind AS 116 (on 1st April, 2022)	-	
Depreciation and Amortisation Expenses	3,857	3,856
<b>As at 31st March, 2023</b>	-	3,857
<b>Lease Liability as at 1st April, 2022</b>	4,467	8,500
Lease Interest (Refer Note 36)	252	687
Repayment of Lease Liabilities	4,719	4,719
<b>Lease Liability as at 31st March, 2023</b>	-	4,467
Lease Liability – Non Current		-
Lease Liability – Current	-	4,467

• Impact on the Statement of Profit and Loss for year ended 31<sup>st</sup> March, 2023

(₹ in Lakhs)

Particulars	Right of use assets (Property, Plant and Equipment) FY 2022-23	Right of use assets (Property, Plant and Equipment) FY 2021-22
Depreciation expense of right-of-use assets	3,856	3,856
Interest on Leases (included in Finance expenses)	253	687
Total amount recognised in profit or loss	4,109	4,543
*Depreciation on Lease hold land	1,14,719	5,913

\* Depreciation on Lease hold land is considered as per MERC Regulation and not considered while calculating depreciation as per Ind As 116 of Right of use assets.

The Company has been supplying electricity in the areas previously being serviced by Mula-Pravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute as mentioned above in Note 36(1)(I)(a)(v). Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

### 30. Financial Ratios :

Sr No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	0.85	0.83	2.15	
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	3.39	2.00	69.11	The variation is mainly on acn of increase in total debt
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.08	0.43	-81.38	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
4	Return on Equity (ROE)	Net Profit after taxes- Preference Dividend	Average Shareholder's Equity	-25.77%	1.25%	-2163.26	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
5	Inventory Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Inventory	325.38	283.37	14.82	
6	Trade Receivables Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Account Receivable	1.24	1.15	8.02	
7	Trade Payables Turnover Ratio	Purchases for Power including Transmission Charges	Average Trade Payables	3.03	2.43	24.8	
8	Net Capital Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Working Capital	-8.34	-5.88	41.69	Variation is mainly due to increase in revenue in FY 22-23 as compare to FY 21-22.
9	Net Profit Ratio	Net Profit after Tax	Revenue from Operations (including movement in net Regulatory Deferral Balances)	-4.78%	0.26%	-1957.37	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
10	Return on Capital employed (ROCE)	Earnings before Interest and Taxes	Capital Employed	-1.33%	5.85%	-122.67	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
11	Return on Investments	Interest Income	Average Investment	4.39%	4.22%	4.06	

- 1 Current Ratio = Current Assets/ Current Liabilities
- 2 Debt – Equity Ratio = Total Debt including Lease Liabilities/ Shareholder’s Equity
- 3 Debt Service Coverage Ratio = Earnings available for debt service / Debt Service  
Earnings available for debt service = Profit after tax + Interest + Depreciation and Amortization + other Non-cash operating expenses  
Debt Service = Interest Expenses + Scheduled principal repayment of long term debt + Lease payments
- 4 Return on Equity (ROE): Net Profits after taxes – Preference Dividend (if any) / Average Shareholder’s Equity
- 5 Inventory Turnover ratio = Revenue from Operations (including movement in net Regulatory Deferral Balances)/ Average Inventory  
Average inventory is (Opening + Closing balance) / 2
- 6 Trade receivables turnover ratio = Revenue from Operations (including movement in net Regulatory Deferral Balances) / Average Account Receivable including Regulatory Balances and other receivables on account of Revenue from Operations  
Average account receivable = (Opening + Closing balance) / 2
- 7 Trade payables turnover ratio = Purchases for Power including Transmission charges / Average Trade Payables on account of Power purchase including transmission charges
- 8 Net capital turnover ratio = Revenue from Operations including movement in net Regulatory Deferral Balances/ Average Working Capital  
Revenue from Operations = Revenue from operations + Net movement in Regulatory Deferral Balances.  
Working capital = Current Assets - Current Liabilities.
- 9 Net Profit Ratio = Net Profit after Tax / Revenue from Operations (including movement in net Regulatory Deferral Balances)
- 10 Return on capital employed (ROCE)= Earnings before interest on Borrowings and taxes / Capital Employed  
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
- 11 Return on Investment = Interest Income / Average Investments  
Interest Income = Interest on Investment

(₹ in Lakhs)

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
1	ADITYA MOTELS AND RESORTS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	Nil	*
2	AJAYRAJ REALTORS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	0.10	*	0.10
3	AMIT WAREHOUSING PRIVATE LIMITED	Sale of Electricity	Customer	0.18	**	0.18	**
4	ARSH INFOSERVICES PRIVATE LIMITED	Sale of Electricity	Customer	7.78	**	7.44	*
5	ARTI FARMS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
6	ARTURE DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
7	ASHA RESINS PRIVATE LIMITED	Sale of Electricity	Customer	12.26	**	21.65	**
8	ATUL REALTY PRIVATE LIMITED	Sale of Electricity	Customer	**	**	0.12	**
9	AUM JMD MULTIVENTURE PRIVATE LIMITED	Sale of Electricity	Customer	0.60	**	0.57	**
10	BEYOND REALTY PRIVATE LIMITED	Sale of Electricity	Customer	0.25	**	0.19	**
11	BILSTRONG BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	**
12	CHAMUNDI STEELS PRIVATE LIMITED	Sale of Electricity	Customer	10.90	3.15	16.57	**
13	CIRCA SYSTEMS PRIVATE LIMITED	Sale of Electricity	Customer	5.45	**	4.20	**
14	COLOSSEUM DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	2.86	*	*	*
15	DEFENCE HOUSING PROMOTERS AND BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	0.71	*	*	*
16	F AND K AGRO PRIVATE LIMITED	Sale of Electricity	Customer	*	Nil	0.35	0.10
17	FLAIR TECHNOLOGIES PRIVATE LIMITED	Sale of Electricity	Customer	0.36	*	0.29	**
18	GANESH GRINDING MILLS PRIVATE LIMITED	Sale of Electricity	Customer	5.20	*	15.93	**
19	GLADSTONE INFRASTRUCTURE PRIVATE LIMITED	Sale of Electricity	Customer	Nil	Nil	*	*
20	GREEN CROP INTERNATIONAL PRIVATE LIMITED	Sale of Electricity	Customer	0.10	**	*	**
21	HIMADRI FOODS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	*	0.18
22	HINDAVI SWARAJYA CORPORATION PRIVATE LIMITED	Sale of Electricity	Customer	1.68	0.16	0.13	0.13
23	INDUS ENGINEERS PRIVATE LIMITED	Sale of Electricity	Customer	0.74	**	0.86	**
24	INVITATION INVESTMENT PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	**
25	JAI BHAVANI METALLURGY PRIVATE LIMITED	Sale of Electricity	Customer	Nil	8.69	Nil	8.69
26	JAIN POLYMERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
27	KAHAN ENGINEERING PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	*
28	KARIA HOTELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
29	MAGI INTERIORS PRIVATE LIMITED	Sale of Electricity	Customer	0.21	**	*	*

(₹ in Lakhs)

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
30	MAHAJAN POULTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
31	MAITREYA HOTELS PRIVATE LIMITED	Sale of Electricity	Customer	3.59	*	2.95	**
32	MALVIKA HOLDINGS PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	*
33	MEGA LIFESCIENCES PRIVATE LIMITED	Sale of Electricity	Customer	5.47	**	4.06	**
34	NAVKAR FOODS PRIVATE LIMITED	Sale of Electricity	Customer	10.85	**	11.25	**
35	NIRAMAY PHARMA PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
36	OSAKA ELECTRONICS PRIVATE LIMITED	Sale of Electricity	Customer	0.79	**	0.56	**
37	PAT MACHINES PRIVATE LIMITED	Sale of Electricity	Customer	0.13	**	0.12	*
38	PEACEFUL HOMES PRIVATE LIMITED	Sale of Electricity	Customer	0.10	**	0.11	**
39	PRIVANKA INFRA TECH PRIVATE LIMITED	Sale of Electricity	Customer	11.04	*	2.72	0.39
40	QUALIREX CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
41	RAGA SYNOPLAST PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
42	RAGHVENDRA MOTELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	*	*
43	RAHULTEX INDUSTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
44	RAIGAD PLASTICS PRIVATE LIMITED	Sale of Electricity	Customer	48.79	*	52.16	*
45	RAJKAMAL PLASTICS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
46	RAMLAKH CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	0.46	**	0.94	*
47	RANGDUTTA BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	**
48	REACH INDUSTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
49	RELTRONICS TECHNOLOGIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
50	ROFIN BAASEL LASER INDIA PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
51	RUMAO WIRE PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
52	Runanubandh Apartments PRIVATE LIMITED	Sale of Electricity	Customer	0.13	*	*	**
53	SAHAKARI CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	2.80	**	2.45	**
54	SAIDATTA INFRA PRIVATE LIMITED	Sale of Electricity	Customer	3.36	*	3.45	0.59
55	SAIVIRAJ INDUSTRIAL PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	16.73	**	11.49	**
56	SAMPADA REALTORS PRIVATE LIMITED	Sale of Electricity	Customer	33.60	*	27.60	**
57	SANKALP CONSTRUCTION PRIVATE LIMITED	Sale of Electricity	Customer	0.18	*	0.15	*
58	SANSKRUTI TRAINING & CONSULTANCY PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
59	SATISH TEXTILES PRIVATE LIMITED	Sale of Electricity	Customer	0.12	*	0.11	**



(₹ in Lakhs)

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
60	SATYA NARAYAN PROPERTIES PRIVATE LIMITED	Sale of Electricity	Customer	*	*	0.14	*
61	SHAKTI STEELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
62	SHALAKA PROPERTIES INDIA PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
63	SHEETAL HYBRID SEEDS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
64	SHIVNERI FARM PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	*	*
65	SHREE BAL PROPERTIES AND FINANCE PRIVATE LIMITED	Sale of Electricity	Customer	0.12	*	0.14	**
66	Shree Gangeswar Builders PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
67	SHREENATHJI ISPAT PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
68	SHRIYA DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
69	SHUBHAM PHARMACHEM PRIVATE LIMITED	Sale of Electricity	Customer	1.81	**	1.30	**
70	SIMRAN ORGANICS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
71	SONAM BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	0.75	0.33	*	0.43
72	STRESSCRETE PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	24.06	**
73	SUBHASH FERTILIZERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
74	SUMITRA ENGINEERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
75	SUMITRON EXPORTS PRIVATE LIMITED	Sale of Electricity	Customer	0.22	*	0.17	*
76	SUNIL PROFILES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
77	SUNITA FABRICS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
78	SUPREME WASHERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
79	SUVIRON PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
80	SWISS CABS INDIA PRIVATE LIMITED	Sale of Electricity	Vendor	Nil	**	Nil	**
81	TACO FASTNERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
82	TAWAKKAL WOOD PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	98.70	**	76.79	*
83	TRITON ENGINEERING PRIVATE LIMITED	Sale of Electricity	Customer	17.67	**	1.35	**
84	VANI PRIVATE LIMITED	Sale of Electricity	Customer	0.91	**	0.77	**
85	ZHONGXIN INDIA IMPEX PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
* Denotes below ₹10,000							
** Denotes amount received in advance							

### 32. Prior Period Items:

Under Ind AS 8' Accounting Policies, Changes in Accounting Estimates and Errors' material prior period errors shall be corrected by retrospective effect. In the current year MSEDCL has income / expenditure (Net) pertaining to previous year, more than the threshold limit, hence prior period balances are restated accordingly. The major items of prior period income/expenses are as under:

(₹ in Lakhs)

Sr. No	Particulars	FY 2021-22	Prior to FY 2021-22
1.	Provision of ASC Refund	1,05,585	-
2.	Corporate Guarantee IND AS Interest Income	2,523	10,373
3.	Corporate Guarantee IND AS Interest Expenditure	12,714	37,371
4.	FAC Unbilled Revenue	24,897	-
5.	Bulk Discount	29,404	19,575
6.	Amorisation on reclassification of lands	7,171	93,353
7.	GTL Interest Income transferred to Deferred Income	8,611	43,192
8.	GTL Reversal Provision of ECL	8,611	43,192
9.	Regulatory Income	1,83,095	-

As a result, following line items have been restated in the Balance Sheet and Statement of profit and loss the details of which are as under:

<b>Restatement of Balancesheet as at 31st March 2022 (21-22)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31<sup>st</sup> March 2022</b>	<b>Reclassification</b>	<b>Restatment</b>	<b>After Restatment</b>
1	<b>Property, Plant and Equipment-Non Current</b>	3	63,73,918			59,40,934
	(-) Change in Asset Class, Asset Addition and Deletion				(4,20,893)	
	(-) Osmanabad asset created earlier now handed over to Mahagenco				(1,399)	
	(-) Bhiwandi asset created earlier now handed over to Torrent Power				(2,458)	
	(-) Short Depreciation				(8,235)	
	<b>Total</b>				<b>(4,32,984)</b>	
2	<b>Right to Use of Asset</b>	3	9,241			3,29,398
	(+) Change in Asset Class (FreeHold to Leasehold Land), Asset Addition and Deletion				4,20,680	
	(-) Short Depreciation				(1,00,523)	
	<b>Total</b>				<b>3,20,157</b>	
3	<b>Capital Work-In Progress</b>	3	2,71,400			2,71,286
	(-) WBS amount				(114)	
	<b>Total</b>				<b>(114)</b>	
4	<b>Investments-Non Current</b>	4	30,260			31,068
	Interest accrued but not due on Investment			808		
	<b>Total</b>			<b>808</b>		
5	<b>Other Financial Assets - Non Current</b>	6	58,811			58,809
	(-)Mobile Charges Recovery				(2)	
	<b>Total</b>				<b>(2)</b>	
6	<b>Other Non Current Assets</b>	8	41,685			42,488
	(+) Finnacle Guarantee Charges				803	
	<b>Total</b>				<b>803</b>	
7	<b>Inventories</b>	9	27,300			27,302
	(+) Excess consumption				2	
	<b>Total</b>				<b>2</b>	
	<b>Financial Assets</b>					
8	<b>Investments-Current</b>	10	1,050			1,089
	Interest accrued			40		
	<b>Total</b>			<b>40</b>		
9	<b>Trade Receivables</b>	11	48,70,159			48,80,136
	(+) Withdrawal of ECL Provision- GTL				51,803	
	(-) Nagpur SNDL Claims settlement				(2,893)	
	(+) DF loss and Other Penalty				7	
	(+) Malegaon Short Provision of Revenue of Mar 22				1,510	
	(-) Bulk Consumption				(48,980)	
	(+) Torrent Receivable				983	
	(+) Deposite Consumer Advance Payment against Enrgey Bill			69,194		

Restatement of Balancesheet as at 31st March 2022 (21-22) (₹ in Lakhs)						
Sr. No.	Particulars	Note No.	Reported amount as at 31 <sup>st</sup> March 2022	Reclassification	Restatement	After Restatement
	(-) Sundry Debtor UI charges			(51,287)		
	(-) Sundry Standby Charges			(11,416)		
	(-) Cheque Dishonoured			(158)		
	(+) Provision for Payable to Consumer			1,214		
	<b>Total</b>			<b>7,546</b>	<b>2,431</b>	<b>29,129</b>
10	<b>Cash and Bank Balance</b>	12	2,51,812			2,47,343
	(-) Post Office Rectification				(3,709)	
	(-) Grant from GoM				(759)	
	<b>Total</b>				<b>(4,468)</b>	
11	<b>Other Financial Asset-Current</b>	14	16,01,104			16,13,974
	(-) INCOME TRANSFER TO DEFERRERRED INCOME-GTC				(51,803)	
	(+) W/off PWW & SL Def Int considered in ECL FY22-23				26,698	
	(+) Payment received from Director of Vocational Education ITI				7	
	(-) FAC				(9,440)	
	(-) FUEL COST ADJUSTMENT FOR FY 2021-22.				(15,457)	
	(+) Receivable for Mahagenco				342	
	(+) Sundry Debtor UI charges			51,287		
	(+) Sundry Standby Charges			11,416		
	(-) Interest accrued on Investment			(848)		
	(+) Receivable for Windmill Customer			668		
	<b>Total</b>			<b>62,523</b>	<b>(49,653)</b>	
12	<b>Other Current Assets</b>	15	8,358			14,338
	Corporate Financial Guarantee			5,979		
	<b>Total</b>			<b>5,979</b>		
13	<b>Regulatory Asset</b>		21,19,453			23,02,547
	(+) Short Provision of Regulatory Income				1,83,095	
	<b>Total</b>				<b>1,83,095</b>	
14	<b>Other Equity</b>	17	(24,06,362)			(24,99,342)
	(-) Nagpur SNDL Claims				(2,241)	
	(+) Malegaon DF				1,574	
	(-) Fuel Cost Adjustment				(15,457)	
	(-) FAC Provision				(9,440)	
	(-) Refund Of Electricity Bill				(5)	
	(-) Additional Surcharge				(1,05,585)	
	(-) Bulk Consumption				(29,404)	
	(+) Nagpur SNDL Claims				84	
	(-) DF loss and Other Penalty				(50)	
	(+) Rent and Other Income				7	

<b>Restatement of Balancesheet as at 31st March 2022 (21-22)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31<sup>st</sup> March 2022</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
	(-) Int. Income Receivable from GTL Transfer to Deferred int				(8,611)	
	(+) Corporate Guarantee				2,523	
	(+) Nagpur SNDL Claims				4	
	(-) Employee claims and Others				(42)	
	(+) Overtime Expenses				5	
	(-) Variation in Employee Cost capitalization				(348)	
	(+) Excess provision				170	
	(-) Nagpur SNDL Claims				(309)	
	(-) Variation in Admin Cost Capitalization				(47)	
	(+) Nagpur SNDL Claims				55	
	(-) Property and NA Tax				(14)	
	(+) Land Differential Cost				32	
	(+) Excess provision				14	
	(-) Other Admin Expenses				(20)	
	(+) Short Depereciation				252	
	(-) Excess Depereciation				(10,992)	
	(+) GTL Deferred Intrest Income				8,611	
	(-) Nagpur SNDL Claims				(5)	
	(-) Land				(184)	
	(-) Other Misc. Expenses				(20)	
	(-) Nagpur SNDL Claims				(801)	
	(-) Financial Guarantee Charges				(12,714)	
	(-) Interest Expenses				(8)	
	(+) Regulatory Deferral balance				1,83,095	
	(+) Deemed Capital Contribution				43,972	
	(-) Restatement for Opening of F.Y 2021-22				(1,36,952)	
	<b>Total</b>				<b>(92,980)</b>	
15	<b>Borrowings - Non-Current</b>	18	26,32,483			26,12,832
	(+)Short Provision of Interest on PFC Loan				4,908	
	(+) IND AS Effect			1,484		
	(-) Interest accrued but not due			(26,042)		
	<b>Total</b>			<b>(24,559)</b>	<b>4,908</b>	
16	<b>Other financial liabilities -Non Current</b>	21	9,70,933			9,70,934
	(+) SD Payable to Collection Agency				0	
	<b>Total</b>				<b>0</b>	
17	<b>Other Non-Current Liabilities</b>	23	11,32,405			12,34,564
	(-) Deferred Income For Grant				(135)	
	(-) Grant from GoM				(759)	
	(+) ASC refundable to consumer provision				1,05,585	
	(-) Wrong Booking to Capital Reserve now rectified				(1,057)	

Restatement of Balancesheet as at 31st March 2022 (21-22) (₹ in Lakhs)						
Sr. No.	Particulars	Note No.	Reported amount as at 31 <sup>st</sup> March 2022	Reclassification	Restatment	After Restatment
	(-) Bhiwandi Grant rectification				(1,475)	
	<b>Total</b>				<b>1,02,159</b>	
18	<b>Borrowinga-Current</b>	24	19,25,218			19,49,776
	(-) IND AS Effect			(1,484)		
	(+) Interest accrued but not due			26,042		
	<b>Total</b>			<b>24,559</b>	<b>0</b>	
19	<b>Trade Payables - Current</b>	26	36,10,856			36,11,628
	(+) Short Provision				113	
	(+) Receivable for Windmill Customer			668		
	(-) 1% Insurance Recovered from vendor			(9)		
	<b>Total</b>			<b>660</b>	<b>113</b>	
20	<b>Other Financial Liabilities-Current</b>	27	22,48,684			14,58,719
	(+) Sundry balance Written off				42	
	(+) RLC Provision				10,931	
	(+) Short Provision				73	
	(-) Payable to Government of Maharashtra towards Electricity Duty & Tax on sale of Electricity			(8,31,776)		
	(-) Liability towards Board of Trustees			(39,537)		
	(-) Professional Tax Recovered			(104)		
	(+) Deposit Consumer Advance Payment against Energy Bill			69,194		
	(+) Provision for Payable to consumer			1,214		
	<b>Total</b>			<b>(8,01,010)</b>	<b>11,045</b>	
21	<b>Other Current Liabilities</b>	28	2,97,370			11,68,639
	(+) Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			8,31,776		
	(+) Liability towards Board of Trustees			39,537		
	(+) Professional Tax Recovered			104		
	(+)1% Insurance Recovered from vendor			9		
	(-) Cheque Dishonoured			(158)		
	(+) Short Provision				2	
	(-) Excess Provision				(0)	
	<b>Total</b>			<b>8,71,268</b>	<b>1</b>	

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<b>Restatement in Statement of Profit and Loss for FY 2021-22</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount for FY 2021- 22</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
1	<b>Revenue From Operation</b>	30	85,71,794			84,10,819
	(-) Nagpur SNDL Claims				(2,241)	
	(+) Malegaon DF				1,574	
	(-) Fuel Cost Adjustment				(15,457)	
	(-) FAC Provision				(9,440)	
	(-) Refund Of Electricity Bill				(5)	
	(-) Additional Surcharge (including OA)				(1,05,585)	
	(-) Bulk Consumption				(29,404)	
	(-) Go Green Discount			(289)		
	<b>Total</b>			<b>(289)</b>	<b>(1,60,686)</b>	
2	<b>Other Income</b>	31	5,12,428			4,54,329
	(+) Nagpur SNDL Claims				84	
	(-) DF loss and Other Penalty				(50)	
	(+) Rent and Other Income				7	
	(-) Int. Income Receivable from GTL Transfer to Deferred interest				(8,611)	
	(+) Corporate Guarantee				2,523	
	(-) NEF Subsidy Received (Refer Note 39(16))			(51,410)		
	(-) Sundry debit balances written off			(642)		
	<b>Total</b>			<b>(52,052)</b>	<b>(6,047)</b>	
3	<b>Employee Benefits Expenses</b>	33	6,29,841			6,30,222
	(-) Nagpur SNDL Claims				(4)	
	(+) Employee claims and Others				42	
	(-) Overtime Expenses				(5)	
	(+) Variation in Employee cost capitalization				348	
	<b>Total</b>				<b>381</b>	
4	<b>Repairs &amp; maintenance Expenses</b>	34	1,36,795			1,36,933
	(-) Excess provision				(170)	
	(+) Nagpur SNDL Claims				309	
	<b>Total</b>				<b>139</b>	
5	<b>Admin Expenses</b>	35	96,641			96,333
	(+) Variation in Admn. cost capitalization				47	
	(-) Nagpur SNDL Claims				(55)	
	(+) Property and NA Tax				14	
	(-) Land Differential Cost				(32)	
	(-) Excess provision				(14)	
	(+) Other Admin Expenses				20	
	(-) Go Green Discount			(289)		
	<b>Total</b>			<b>(289)</b>	<b>(19)</b>	

<b>Restatement in Statement of Profit and Loss for FY 2021-22</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount for FY 2021- 22</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
6	<b>Finance Expenses</b>	36	5,26,701			4,88,815
	(+) Nagpur SNDL Claims				801	
	(+) Financial Guarantee Charges				12,714	
	(+) Interest Expenses				8	
	(-) NEF Subsidy Received (Refer Note 39(16))			(51,410)		
	<b>Total</b>			<b>(51,410)</b>	<b>13,524</b>	
7	<b>Depreciation and Amortisation</b>	37	3,61,307			3,72,048
	(-) Short Depereciation				(252)	
	(+) Excess Depereciation				10,992	
	<b>Total</b>				<b>10,740</b>	
8	<b>Other Expenses</b>	38	3,21,043			3,11,999
	(-) GTL Deferred Intrest Income				(8,611)	
	(+) Nagpur SNDL Claims				5	
	(+) Land				184	
	(+) Other Misc. Expenses				20	
	(-) Sundry debit balances written off			(642)		
	<b>Total</b>			<b>(642)</b>	<b>(8,402)</b>	
9	Regulatory Income / (Expense)	38 (6)	1,20,119			3,03,214
	(+) Short recognition of Regulatory Income				1,83,095	
10	Earning Per Share (Excluding Regulatory Income)					
	Earning per share (Rupee)Basic					(1)
	Diluted Earining Per Share(Rupees)					(1)

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<b>Restatement in Cash Flow Statement for the year ended 31st MARCH, 2022</b> (₹ in Lakhs)					
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>FOR THE YEAR ENDED 31-MAR-22</b>	<b>Restatment</b>	<b>After Restatement</b>
<b>A</b>	<b>A. Cash Flow From Operating Activities</b>				
	Net Profit/(Loss) before Tax and before regulatory deferral account balance		(92,126)	(1,83,095)	(2,75,221)
	Net movement in regulatory deferral account balance		1,20,119	1,83,095	3,03,214
	<b>Net Profit/(Loss) before Tax (including net movement in regulatory deferral account balance)</b>		27,993	0	27,993
i	Adjustments for Depreciation and amortisation expenses		3,61,307	10,740	3,72,048
	Finance Costs		5,05,465	(38,696)	4,66,769
	Expected Credit Loss (Trade Receivable)		2,56,544	(57,350)	1,99,194
	Expected Credit Loss (Loans & Advances)		2,845	2,826	5,672
	Amortisation of premium on investment		1,080	(202)	879
	Corporate Guarantee Charges		0	12,714	12,714
	Interest Income as per Ind As 109 Corporate Guarantee		0	(2,523)	(2,523)
	Interest Income		(12,109)	9,499	(2,610)
	Regulatory Deferral Account Balance		(1,20,119)	(1,83,095)	(3,03,214)
	Operating Profit before Changes in Working Capital {Sub Total - (i)}		10,23,007	(2,46,085)	7,76,922
	Movement in Working Capital (increase)/decrease in Other Non current assets		2,502	0	2,502
	(increase)/decrease in Investment		(1,050)	1,050	0
	(increase)/decrease in Inventories		6,899	(2)	6,897
	(increase)/decrease in Trade Receivables		(2,32,517)	98,461	(1,34,056)
	(increase)/decrease Other Non Current financial assets		29,071	(2,826)	26,244
	(increase)/decrease in Other financial assets-Current		(8,61,996)	21,359	(8,40,637)
	(increase)/decrease in Other assets-Current		12,895	(0)	12,895
	(increase)/decrease in Trade Payables		6,89,229	80	6,89,309
	(increase)/decrease in Financial liabilities-Current		1,04,257	(98,943)	5,314
	(increase)/decrease in Other Non Current liabilities		(1,30,231)	1,02,159	(28,072)
	(increase)/decrease in Other Current liabilities		52,748	92,439	1,45,186
			(3,28,192)	2,13,776	(1,14,416)
	Net Cash flows from/ (used in) Operating Activities (A)		6,94,816	(32,309)	6,62,506
<b>B</b>	<b>B. Cash Flow From Investing Activities</b>				
	Purchase of Property, Plant & Equipment & Intangible Assets, CWIP		(78,311)	2,354	(75,957)
	Loan Given		(1)	0	(1)
	Interest received		12,122	(9,499)	2,623
	Net Cash flows from/ (used in) Investing Activities (B)		(66,190)	(7,145)	(73,335)
<b>C</b>	<b>C. Cash Flow From Financing Activities</b>				
	Finance Cost paid		(4,56,085)	38,696	(4,17,390)
	Net Cash flows from/(used in) Financing Activities (C)		(4,56,085)	38,696	(4,17,390)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)		1,72,541	(759)	1,71,782

Restatement of Balancesheet as at 31st March 2021 (20-21) (₹ in Lakhs)						
Sr. No.	Particulars	Note No.	Reported amount as at 31st March 2021	Reclassification	Restatement	After Restatement
1	<b>Non-Current Asset</b>	3	63,33,923			59,12,812
	<b>Property, plant and equipment</b>					
	(-) Change in Asset Class, Asset Addition and Deletion				(4,14,398)	
	(-) Bhiwandi asset created earlier now handed over to Torrent Power				(2,049)	
	(-) Short Depreciation				(4,665)	
	<b>Total</b>				<b>(4,21,112)</b>	
2	<b>Right to Use of Asset</b>	3	18,494			3,39,873
	(+) Change in Asset Class, Asset Addition and Deletion				4,14,731	
	(-) Short Depreciation				(93,353)	
	<b>Total</b>				<b>3,21,379</b>	
3	<b>Capital Work-In Progress</b>	3	3,93,044			3,92,930
	(-) WBS amount				(114)	
	<b>Total</b>				<b>(114)</b>	
4	Other Intangible assets	3A	1,336			1,336
5	Financial assets					
i)	Investments	4	31,340			32,188
	(+) Interest accrued on Investment			848		
	Total			848		
iii)	Other financial assets	6	87,881			87,879
	(-) Rectification entry				(2)	
	Total				(2)	
6	Other non-current assets	8	44,188			50,970
	(+) Corporate Financial Guarantee (Asset)			6,783		
	Total			6,783		
7	<b>CURRENT ASSETS</b>					
(b)	Financial assets					
(ii)	Trade receivables	11	48,94,186			49,45,274
	(-) Other			(10,474)	18,370	
	(-) Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]			(26,698)	69,890	
	Total			(37,172)	88,260	
(iii)	Cash and Cash Equivalentents	12	65,471			61,762
	(-) Balances with Banks in Current account				(3,709)	
	Total			0	(3,709)	

<b>Restatement of Balancesheet as at 31st March 2021 (20-21)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31st March 2021</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
(vi)	<b>Other financial assets</b>	14	7,39,122			7,74,199
	(+) Allowance for Expected Credit Loss				26,698	
	(-) Deferred Interest				(43,192)	
	(+) Interest accrued on other investment				0	
	(+) Other Receivables				0	
	(-) Interest accrued on other investment			(848)		
	(+) Other Receivables			658		
	(+) Receivable for UI charges and Standby charges			51,761		
	<b>Total</b>			<b>51,571</b>	<b>(16,494)</b>	
(c)	<b>Other current assets</b>	15	21,254			31,445
	(+) Corporate Financial Guarantee (Asset)			10,191		
	<b>Total</b>			<b>10,191</b>	<b>0</b>	
10	<b>Equity &amp; Liabilities</b>					
(b)	<b>Other Equity</b>	17	(24,74,461)			(25,67,441)
	(+) Deemed Capital Contribution				43,972	
	(-) Restated Balance at the the beginning of the current reporting period				(1,36,952)	
	<b>Total</b>				<b>(92,980)</b>	
11	<b>NON-CURRENT LIABILITIES</b>					
(a)	<b>Financial Liabilities</b>					
(i)	<b>Borrowings</b>	18	27,62,704			27,42,691
	(+) Power Finance Corporation				4,908	
	(-) Interest accrued but not due			(26,367)		
	(+) Ind AS Effect			1,446		
	<b>Total</b>			<b>(24,921)</b>	<b>4,908</b>	
12	<b>CURRENT LIABILITIES</b>					
i	<b>Borrowings</b>	24	15,54,750			15,79,671
	(+) Interest accrued but not due			26,367		
	(-) Ind AS Effect			(1,446)		
	<b>Total</b>			<b>24,921</b>		
ii	<b>Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises</b>	26	29,21,627			29,22,319
	(-) Other Payable			(10)	44	
	(+) Liability for purchase of Power			658		
	<b>Total</b>			<b>648</b>	<b>44</b>	

Restatement of Balancesheet as at 31st March 2021 (20-21) (₹ in Lakhs)						
Sr. No.	Particulars	Note No.	Reported amount as at 31st March 2021	Reclassification	Restatement	After Restatement
iii	<b>Other financial liabilities</b>	27	20,95,047			14,04,025
	(+)From Supplier & Contractors				42	
	(+)Other payables			65,023	11,093	
	(-)Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			(7,67,180)		
	<b>Total</b>			<b>(7,02,157)</b>	<b>11,135</b>	
(b)	<b>Other Current Liabilities</b>	28	2,44,622			10,23,453
	(+) Duties & Taxes			13,091	1	
	(+)Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			7,67,180		
	(-)Grants			(1,365)		
	(-)Other Current Liabilities			(78)		
	<b>Total</b>			<b>7,78,829</b>	<b>1</b>	

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**33. Disclosure as per Ind AS 1 ‘Presentation of financial statements’:**

Reclassifications and Comparative figures:

Certain reclassifications have been made to the comparative period’s financial statements to:

- Enhance comparability with current year’s financial statements
- Ensure compliance with the Guidance Note on Division II – Ind AS Schedule III to the Companies Act, 2013”

**34. Recent Accounting Developments :**

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 01, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

**35. Additional Regulatory Information :**

- The Company does not have any Benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- The Company has not revalued its intangible assets.
- The Company is not declared as a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company does not hold any investment property as at the balance sheet date.

- During the year, the Company has not traded or invested in Crypto currency or Virtual Currency.
- There were no Scheme of Arrangements entered by the Company during each reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- The quarterly returns or statements of current assets filed by the MSEDCL with the Banks or financial institutions are generally in agreement with the book of accounts.
- The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Details of charges or satisfaction which is yet to be registered with ROC beyond the statutory period are as under:

**RoC charges/satisfaction pending as on 31.03.2023.**

(₹ in Lakhs)

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
1	100126736	State Bank of India	2,00,000	-	19-09-2017	2,00,000		16-09-2019	22-09-23	31-Mar-23	1292	Inadvertently not filed, However charge released on dt.22.09.2023. Certificate of the same has already submitted.
2	10590336	Canara Bank	7,00,000		21-08-2015		1,00,000			31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
3	10511875	Canara Bank	87,450		07-11-2014					31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
4	10481433	Canara Bank	50,000		02-12-2014					31-Mar-23	NA	Inadvertently not filed, however informed to the Bank. Action from the Bank is awaited
5	10086061	Canara Bank	4,97,000		15-01-2008					31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
6	10130975	POWER FINANCE CORPORATION LIMITED	887		30-09-2008	887				31-Mar-23	NA	The agreement was the executed & subsequently charge was created but no disbursement taken from PFC. Closure letter from PFC is awaited.
7	10092835	RURAL ELECTRIFICATION CORPORATION LIMITED	73,453		28-02-2008	73,453		15-04-2023		31-Mar-23	NA	The loan is closed and the NOC of the same is awaited from REC.
8	10086900	RURAL ELECTRIFICATION CORPORATION LIMITED	1,84,270		25-01-2008		1,47,804	15-04-2023		31-Mar-23	NA	The loan is closed and the NOC of the same is awaited from REC.

**RoC charges/satisfaction pending as on 31.03.2023.**

(₹ in Lakhs)

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
9	10073233	RURAL ELECTRIFICATION CORPORATION LIMITED	1,66,175		18-10-2007	1,66,175		15-12-2020		31-Mar-23	836	The loan is closed and the NOC of the same is awaited from REC.
10	10074589	RURAL ELECTRIFICATION CORPORATION LIMITED	2,026		18-10-2007		1,213			31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
11	10056367	POWER FINANCE CORPORATION LIMITED	34		20-12-2006	34				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from PFC. Closure letter from PFC is awaited.
12	10129635	RURAL ELECTRIFICATION CORPORATION LIMITED	625		25-09-2008	625				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
13	100154280	RURAL ELECTRIFICATION CORPORATION LIMITED	46,047		16-01-2018		1,540			31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
14	10536538	RURAL ELECTRIFICATION CORPORATION LIMITED	347		28-11-2014	347				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.



**RoC charges/satisfaction pending as on 31.03.2023.**

(₹ in Lakhs)

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
15	10451273	RURAL ELECTRIFICATION CORPORATION LIMITED	10,219		18-09-2013	10,219				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
16	10603265	RURAL ELECTRIFICATION CORPORATION LIMITED	11,504		26-10-2015		253	15-Mar-22		31-Mar-23	381	The loan is closed and the NOC of the same is awaited from REC.

### 36. Corporate Social Responsibility (CSR):

While MSEDCL in the past 3 successive years has been able to generate a book profit, considering the unadjusted losses of earlier years which based on opinion obtained are available for set off against the said profits, there is no average net profit as computed as per section 198 of the Companies Act, 2013. Thus in pursuance to CSR policy provisions mandated in section 135(5) of the Companies Act, 2013, CSR is not applicable to MSEDCL for the year ended 31st March, 2023.

### 37. LMC/LMR Fund (Refer Note 21):

Considering the critical situations arising an account of demand supply gap and submissions made by authorized consumer representatives, the MERC decided to take emergent measures to curb electricity demand and vide order dated 26 April 2005 directed to levy Load Management Charges (LMC) and Load Management Rebate (LMR) to consumers.

As per the order a 'Load Management Charges' shall be levied on all electricity consumers in Maharashtra (including Mumbai) whose consumption exceeds 500 units per month in the billing months of May and June, 2005. These charges will be levied at the rate of ₹ 1 per unit for the electricity consumed in excess of 80% of the consumption recorded in the corresponding billing months of 2004. Similarly, those whose consumption is less than 80% as compared to the corresponding period in 2004 will be given a 'Load Management Rebate' of 50 paise per unit. This Charge and Rebate will be applicable to all metered consumers. The net amount recovered from the Charge/Rebate will be kept separately by the Licensees to be used for energy conservation and other programmes, for which separate instructions will be issued.

Accordingly MSEDCL levied LMC/LMR to the consumers in the bills for the month May and June-2005. MSEDCL thus collected ₹ 2,430 Lakhs, which is net of LMC/LMR. This fund will be utilized for energy conservation or any other such program as per the instruction of MERC in due course.

### 38. The Code on Social Security, 2020:

The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

### 39. Significant Events after the Reporting Period:

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

The standalone financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 26.10.2023.

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

**Sd/-**

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

**Sd/-**

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

**Sd/-**

**(CA Murtuza Vajih)**

Partner (ICAI M.No.112555)

**Sd/-**

**Swati Vyavahare**

Executive Director (F &A)

**Sd/-**

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

**Sd/-**

**(Narendra Jain)**

(ICAI M.No. 048725)

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

**ANNEXURE - D  
REPLIES TO THE  
STATUTORY AUDITOR'S REPORT  
FOR THE FY2022-23**

Auditors' Report	MSEDCL's Remarks
<p><b>Report on the Audit of the Consolidated Financial Statements:</b></p> <p><b>Qualified Opinion</b></p> <p>We have audited the accompanying Consolidated Financial Statements of <b>Maharashtra State Electricity Distribution Company Limited ("the Company")</b>, and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group" comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March 2023, the consolidated Statement of Profit and Loss (including Other Comprehensive loss), the Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows for the year ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").</p> <p>In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our audit report, (quantified to the extent possible), the aforesaid Consolidated Financial Statements, read together with the matters described in the 'Emphasis of Matter' paragraph, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the</p>	<p>No Comments</p>

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<b>Sr. No.</b>	<b>Auditor's Report</b>	<b>MSEDCL's Remarks</b>
	<p>Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs (financial position) of the Group as at 31<sup>st</sup> March, 2023, its loss (after net movement in regulatory deferral balance), total comprehensive loss (financial performance), Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.</p>	
	<p><b>Basis for Qualified Opinion</b></p> <p>We draw attention to the matters described in paragraphs 1 to 12 below. The effects of these matters (whether quantified or otherwise) on the Consolidated Financial Statements, individually or in aggregate, that are unidentified in some cases due to inability to obtain sufficient and appropriate audit evidence, are material.</p>	<p>Please Refer Replies to “Audit Report Main”</p>

**Audit Report Main – referred to in our report under “Basis for Qualified Opinion” paragraph**

Sr. No.	Auditor's Report	MSEDCL's Remarks
1.	<p><b>Property, Plant &amp; Equipment (PPE), Depreciation &amp; Impairment</b> (refer Note No 3 of the Consolidated Financial Statement):</p> <p>a) Due to non-availability of proper and complete records related to PPE verification and valuation, we are unable to comment upon the sufficiency and quantification of the PPE records and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.</p>	<p>Necessary arrangements have already been made in SAP so that all the relevant supporting's / documents can readily available in SAP. Also, the training has been provided to field offices for matching the supporting documents of SAP with capitalization of assets.</p>
b)	<p>Due to non-availability of proper and complete records relating to date of capitalisation of PPE and Work Completion Reports, we have come across instances of non-capitalisation and/or delayed capitalisation/ non-retirement/ delayed retirement of PPE (which is not in accordance with requirements of Ind AS 16 'Property Plant and Equipment'), with corresponding impact on Gross block, depreciation, and its resultant Written Down Value. In the absence of proper and complete records, we are unable to quantify the impact arising on account of non-capitalisation / delayed capitalization non-retirement/ delayed retirement of PPE, gross block, resultant depreciation, its resultant Written Down Value and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.</p>	<p>There are some instances where there is delay in capitalization. The WCR and Asset creation process has been now automated and simplified whereby Asset is accounted for immediately after creation of WCR. Technical WCR are generated automatically after approval of joint measurement certificate. On the basis of technical WCR, Financial WCR including employee, administration &amp; interest cost is automatically created and same is charged on assets under construction in financial ledger. As such henceforth there will not be or less delay in capitalization.</p> <p>Necessary arrangements have already been made in SAP so that all the relevant supportings / documents can be readily available in SAP.</p> <p>The capitalisation pendency is minutely monitored to avoid delay in capitalization at Head office level through various SAP Reports and accordingly instructions are issued to field offices for creation of assets.</p> <p>Also if assets work completion dates are earlier than Asset capitalisation date, depreciation on this differential period is provided for manually.</p>

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Sr. No.	Auditor's Report	MSEDCL's Remarks
c)	<p>The Holding Company does not have a practice of specifically identifying expenses attributable to additions to CWIP/PPE. The expenses represent 15% of cost of additions to CWIP [ ReferNote No 2(9)on Property, Plant and Equipment as mentioned in the significant accounting policies].</p> <p>Accordingly, the Holding Company has capitalised employee cost and office &amp; administrative expenses of Rs. 28,314.95 Lakhs (Refer Note No 33 &amp; 35 of the Consolidated Financial Statements.)</p> <p>Further, the Holding Company has capitalised borrowing costs amounting to Rs. 812.72 Lakhs (refer Note No36 of the the Consolidated Financial Statements) as part of cost of PPE.</p> <p>Capitalisation of borrowing costs as well as such expenses, as mentioned above, has been done without identifying qualifying assets, without considering the principles of allocating interest on general and specific borrowing, without considering interrupted projects, without considering opening balance of Capital Work in Progress (CWIP) and after considering the overall project costs on gross basis without eliminating the government grants and contribution made by consumers. Such capitalisation of interest, employee cost and office and administrative expenses is not in accordance with requirements of Ind AS 23 'Borrowing Costs' read with Ind AS 16 'Property, Plant &amp; Equipment'. In the absence of sufficient and appropriate audit evidence, we are unable to quantify the consequential impact, if any, on the Consolidated Financial Statements for the year under audit.</p>	<p>As the MSEDCL is not having a separate wing for handling capitalization and O&amp;M activities, Departments / Staff carry out both the activities at field level &amp; Head Office.</p> <p>Therefore, the company has carried out detailed exercise of identifying Employee, Administrative and general expenses directly attributable to bring the asset in the location &amp; in the condition necessary for it to be capable of operating in the manner intended by the management, based on the data of FY 2015-16 and FY 2016-17. After carrying out the said exercise, the employee and Administrative &amp; general expenses to be capitalized come to 13.66% in FY 2015-16, 15.36% in FY 2016-17. The same is rounded off to the nearest 15%. The Accounting policy of capitalizing @ 15% has been followed consistently during FY 2022-23.</p> <p>The said exercise of identifying Employee, Administrative and general expenses directly attributable to bring the asset in the location &amp; in the condition necessary for it to be capable of operating in the manner intended by the management will be reviewed in subsequent year based on the information available and the accounting policy of capitalisation will be modified accordingly, if required.</p> <p>Employee cost and administrative expenses incurred during the current year are not capitalized on opening balance of Capital Work in Progress, as it is not attributable to opening CWIP.</p> <p>Employee costs and office &amp; administrative expenses are capitalised on additions to CWIP during the year. Thus the capitalization of these costs is not done on interrupted projects.</p> <p>The accounting policy in this regard is disclosed at point no.8(b) in Note -2 on "Significant Accounting Policies" as under "Interest relating to construction period in</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks
		<p>respect of acquisition of the qualifying assets is capitalized on the addition to Work in Progress during the year based on the average interest rate applicable to the specified loan.”</p> <p>The Company has been following this policy of interest capitalisation consistently. The borrowing cost (the interest on loans used for capital work) is capitalized by identifying the qualifying assets. The borrowing cost is capitalized, if</p> <ol style="list-style-type: none"> <li>1. The scheme / work is of capital nature</li> <li>2. The loans for such schemes/ works have been sanctioned / obtained.</li> <li>3. The work completion period of such schemes/works as per work order should be 12 months or more.</li> </ol> <p>In the master data of the project in SAP, the percentage of funding of the project such as grant, consumer contribution, loan, internal sources etc. is updated. Thus the borrowing cost is capitalised on the project costs funded through loan only and not on government grants and consumer contribution from the project costs.</p> <p>Thus, Company has identified these expenses attributable to additions to CWIP or to the acquisition of fixed assets, and as such the fixed assets are not overstated in Current Financial year as well as earlier Financial year.</p>
d)	<p>No physical verification of Property, Plant and Equipment was conducted during the year by the management. As a result, the possible impact, if any, on the Consolidated Financial Statements, based on outcome of such physical verification, if it had been conducted, could not be ascertained.</p>	<p>The Company has formulated policy for the physical verification of Fixed Assets during the FY 2017-18. This policy has been modified in FY 2018-19.</p> <p>As per the procedure, after completion of every project/work, joint measurement certification (JMC) is done. After verification, asset is created and accounted for in the books of accounts. Also, the third party inspection is carried by reputed agencies like REC, PFC etc. after</p>

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		<p>commissioning of assets. If any problem like supply interruption arises, the action to normalize the power supply is taken immediately and no asset remains unattended for a long time. The power is given continuously 24 X 7 hrs to consumers except few incidences of interruptions and the power is continuously transmitted through the distribution network which indicates that infrastructure network once created is always in service / use.</p> <p>Due to peculiar nature of business i.e. to supply continuous 24 X 7 hrs electricity and 100% third party inspection at the time of commissioning of new Fixed asset, physical verification of network assets i.e. plant and machinery, lines and cables and communication equipment's is carried out in regular course of business.</p> <p>Whereas the activity of physical verification of Land, building, IT equipment and vehicles will be commenced in subsequent year.</p>
e)	<p>Capital Work in Progress amounting to Rs. 178,761.01 Lakhs for which sufficient details and records as regards to movement / ageing during the year and the status as at 31st March 2023 for various projects has not been made available. Consequently, the impact of the same on Consolidated Financial Statements is not ascertainable.</p>	<p>The WBS-wise and circle-wise details of CWIP-Project Stock amounting to ₹178,761.01 lakhs showing year-wise opening balance, addition during the year, deletion during the year and closing balance were provided. There are several of materials in each WBS.</p> <p>The material wise and WBS wise aging and movement has been provided.</p> <p>Necessary arrangements have already been made in SAP so that all the relevant supporting / documents can be readily available in SAP.</p>
f)	<p>As stated in Note No 39(11) of the Consolidated Financial Statements, the Holding Company has carried out review of its assets with respect to economic performance. However, information related to evaluation of impairment, has not been made available to us. In the absence of such</p>	<p>Due to regular maintenance and based on internal review and information, the Company is of the opinion that economic performance of the assets of the Company is reasonable and therefore there is no impairment as on the date of the Balance Sheet.</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks
	<p>information, we are unable to comment about the impact, if any, arising on account of impairment, as required to be provided under Ind AS 36 'Impairment of Assets'. In the absence of these details, we are unable to comment upon the consequential impact, if any, on Gross block, depreciation, and its resultant Written Down Value and Capital Work in progress in the Consolidated Financial Statements with respect to our modifications in para (a) to (f) mentioned above.</p>	
2.	<p><b>Inventories other than Project Stock:</b> Due to non-availability of proper and complete records related to inventory verification and valuation, we are unable to comment upon the sufficiency and quantification of the Inventory records and provision for slow moving/ non-moving stock/ obsolete stock, and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.</p>	<p>Provision for slow moving/non-moving/ obsolete stock has been made on the basis of SAP reports for FY 2022-23. Details of inventory verification reports along with details of entries taken relating to excess/ shortage is provided. Due care will be taken in next year for providing relevant records.</p>
3.	<p><b>Expected Credit Loss (ECL) on Trade Receivables:</b> As stated in Note No 39(5)(II)(i)(a) of the Consolidated Financial Statements, the Holding Company has made provision for expected credit loss under Ind AS 109 'Financial Instruments' in respect of trade receivables. In this regard attention is drawn to the following: a) The Holding Company has not considered 100% ECL provision on the amount of interest (amount not ascertained) due from consumers, in whose case subsequent recognition of interest has been discontinued, following the accounting policy in respect of recognition of interest as</p>	<p>Based on the past experience, practical expedient, segmentation of customers and their aging profile the Company has calculated credit loss on Trade receivables including interest. The allowance for expected credit loss on interest arrears as on 31<sup>st</sup> March 2023 is of ₹ 7,13,147 Lakhs which comes to 49 percent of net interest.</p>

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	enunciated in Note No 2(5)(a)(v) of the significant accounting policies.																																																													
b)	The Management of the Holding Company has made provision for ECL on the basis of a provision matrix for various categories of consumers. In our view, the provision matrix for ECL is not commensurate with the volumes and ageing of the trade receivables. In the absence of adequate details in respect of matters stated in paragraphs (a) and (b) above, we are not in a position to comment on the consequential impact of the same on the Consolidated Financial Statements of the Company for the year under audit.	The Company is catering service to around 296 lakhs consumers. These consumers are categorized into four categories for computing ECL viz. 1.Government authorities/bodies, 2. Permanent Disconnected Consumers, 3.Agricultural consumers and 4. Regular. The company has calculated ECL based on the past experience, practical expedient, segmentation of customers and their aging profile. The overall ECL to the tune of 17% of receivables is provided which appears to be adequate.																																																												
4.	<p><b>Unexplained Balances and Classification &amp; Presentation there of:</b></p> <p>Due to non-availability of proper and complete records, we are unable to comment upon the existence, quantification and presentation of the following balances including balances carried forward since trifurcation period and balances uploaded on migration to SAP software, that were not made available for verification during the course of audit, and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.</p> <p style="text-align: right;">(₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">General Ledger Code</th> <th style="text-align: center;">Account Description</th> <th style="text-align: center;">Assets/ (Rs.)</th> <th style="text-align: center;">Liabilities (Rs.)</th> </tr> </thead> <tbody> <tr> <td>10200050</td> <td>Consumer Contribution for AG Pump under HVDS</td> <td style="text-align: center;">-</td> <td style="text-align: right;">28.39</td> </tr> <tr> <td>10303011</td> <td>Misc. Deposit from consumer</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-5,304.74</td> </tr> <tr> <td>10303013</td> <td>Other Miscellaneous Deposits</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-1,121.04</td> </tr> <tr> <td>10303019</td> <td>Security Deposit Payable to Consumers</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-2,237.48</td> </tr> <tr> <td>10501007</td> <td>SD from Vendor capital</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-1,413.38</td> </tr> <tr> <td>10501008</td> <td>EMD received from supplier &amp; contractor-Capital</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-869.81</td> </tr> <tr> <td>10501009</td> <td>Security Deposits from vendor O&amp;M</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-9,322.76</td> </tr> <tr> <td>10501010</td> <td>EMD received from supplier &amp; contractors - O&amp;M</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-6,274.84</td> </tr> <tr> <td>10501011</td> <td>Security Deposits – Others</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-106.32</td> </tr> <tr> <td>10501012</td> <td>Refund of amount of Non-DDF Scheme</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-10,647.27</td> </tr> <tr> <td>10501014</td> <td>Retention money from suppliers, contractors</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-1,27,801.91</td> </tr> <tr> <td>10501054</td> <td>LED bulb price payable to EESL under DELP</td> <td style="text-align: center;">-</td> <td style="text-align: right;">179.64</td> </tr> <tr> <td>10900605</td> <td>Dishonour cheque feed to consumer</td> <td style="text-align: center;">-</td> <td style="text-align: right;">285.19</td> </tr> <tr> <td>10902001</td> <td>Liability for Supplies/ Works &amp; Maintenance Material Vendor</td> <td style="text-align: center;">-</td> <td style="text-align: right;">-89,224.50</td> </tr> </tbody> </table>	General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)	10200050	Consumer Contribution for AG Pump under HVDS	-	28.39	10303011	Misc. Deposit from consumer	-	-5,304.74	10303013	Other Miscellaneous Deposits	-	-1,121.04	10303019	Security Deposit Payable to Consumers	-	-2,237.48	10501007	SD from Vendor capital	-	-1,413.38	10501008	EMD received from supplier & contractor-Capital	-	-869.81	10501009	Security Deposits from vendor O&M	-	-9,322.76	10501010	EMD received from supplier & contractors - O&M	-	-6,274.84	10501011	Security Deposits – Others	-	-106.32	10501012	Refund of amount of Non-DDF Scheme	-	-10,647.27	10501014	Retention money from suppliers, contractors	-	-1,27,801.91	10501054	LED bulb price payable to EESL under DELP	-	179.64	10900605	Dishonour cheque feed to consumer	-	285.19	10902001	Liability for Supplies/ Works & Maintenance Material Vendor	-	-89,224.50	The balances given in these GLs include very old balances in assets and liabilities. In some cases, details of old balances are available whereas in other cases details are not readily available. These balances are either lying since trifurcation period of MSEB and /or on migration to SAP software. The detail scrutiny of these GL's of assets and liabilities are in process and necessary action will be initiated after due verification. The proposal for write off / write back of old balances, if required, will be initiated where the records are not available.
General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)																																																											
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Sr. No.	Auditor's Report				MSEDCL's Remarks
	(₹ in Lakhs)				
	General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)	
	10902002	Payable to FI Vendor	-	-89,454.36	
	10902009	Payable to Employee as Vendor	-	-24.00	
	10902103	Liability for expenses	-	-97,426.97	
	10902108	Deposits from Employee	-	-40.96	
	10902310	Deduction from salary payable to outside party	-	95.85	
	10902338	Amount towards compounding Recovered from Consumers		-3,030.56	
	10902349	Recovery from Employee Salary payable to outside party	-	-4,872.25	
	20600002	Advances to Suppliers/Contractor- Others	1,308.86	-	
	20600102	Deposits with telephone authorities	96.63	-	
	20600103	Other Deposits	1,982.25	-	
	24000008	T.A. Advance	12.74	-	
	24000012	Medical Advances	247.15	-	
	24000017	Advances to ITI Training Fee	54.44	-	
	24100006	Interest accrued and not due on staff loans	3.19	-	
	24100007	Amount receivable from employees	464.02	-	
	24100010	Amounts receivables from other State Electricity Boards	9,423.85	-	
	24100023	Short Rem Emp/Col Ag	649.35	-	
	24100024	Receivable from supplier contractor	104.29	-	
	10902280	TDS Recovered ( Manual Entry)		-1,568.47	
	10902201	TDS on Salary Payable		-4,536.57	
	10902202	TDS on Contractor Payable		-3,181.77	
	10902205	TDS on Professional Fees Payable		-28.12	
	10902207	TDS on Interest on Security		-1,947.81	
	General Ledger Code	Account Description	Expenses (Rs.)	Income (Rs.)	
	30501044 & 40500206	Sundry Credit Balances written back (net of balance written off of Rs. 2958.40 Lakhs)	-	-25,572.13	
	<p>The effect of the adjustments, if any, arising from above mentioned write back / write off due to incomplete details/information, reconciliation and settlement of old outstanding balances remaining in the above accounts and possible gain/ loss that may arise on account of non-recovery or partial recovery or write back thereof has not been ascertained. Consequently, the impact of the same on Consolidated Financial Statements is not ascertainable.</p>				
5.	<p><b>Liability against the Capital Commitments</b> The Holding Company has various Purchase Orders (PO), which have not been executed as on balance sheet date. The Holding Company has not mapped the Open Purchase Orders relating to capital items</p>			<p>The segregation of Purchase orders has been made as per available information. Capital/Mobilization advances given against work orders have been mapped to</p>	

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	with capital advances and capital commitments disclosure. In the absence of such mapping, we are unable to comment on the accuracy of the disclosure made in Note No 39 (1)(IV)of the Consolidated Financial Statements.	vendors/purchase orders for new scheme. The report for open Purchase orders is available in SAP. Old open PO will be closed after verification and report of open PO will be matched with capital commitments.
6.	<p><b>External/DirectBalance Confirmations/ Reconciliations:</b></p> <p>a) Attention is drawn to Note No. 24 and Note No. 39(3) of the Consolidated Financial Statements regarding Balances of Trade Payable, Trade Receivable, loans and advances given/taken, borrowings from MIDC, various other debit/credit balances including dues from government are subject to confirmations, reconciliations and consequential adjustments thereof. In the absence of proper records / details, we are unable to ascertain the effect of the adjustments, if any, arising from reconciliations and settlement of old dues, possible loss / profit that may arise on account thereof, non-recovery or partial recovery of such dues and non-settlement of liabilities.</p>	<p>In case of loans, the confirmation from the financial institutes and banks are obtained. Moreover, in case of creditors for Power Purchase in most of the cases either confirmation has been obtained or reconciliation has been done.</p> <p>In case of Dues from Government, the correspondence with company can be treated as the confirmation of balance with Govt.</p> <p>For most of the vendors the Communications were sent for balance confirmation. In some cases confirmations are received. In some cases in spite of follow up the confirmations are not received. Balance confirmation or reconciliation for PP vendors around ₹46,70,000 Lakhs and ₹47,041Lakhs for group companies is provided.</p>
b)	<p>The balances related to Holding Company mentioned in Note No.12 Cash and Bank Balances and Note No. 6 Other Bank Balances of the Consolidated Financial Statements are subject to confirmations / reconciliations.</p> <p>(i) Balance confirmations / reconciliations (ii) of/ from Post Offices</p> <p>The details in respect of balances with various Post Offices as per books of account for which confirmations are not available are as under:</p>	<p>Balance confirmation has been sought from Post offices. However, the Post Office has informed that confirmation of balances as requested is not possible in their system. Now, the collection from Post office is discontinued from FY 2019-20.</p> <p>The reconciliation of balances with post office is in process. Accordingly, the accounting entries have been taken in FY 2022-23. The detail scrutiny of remaining balances of Post offices is in process and the necessary action will be taken.</p>

Sr. No.	Auditor's Report	MSEDCL's Remarks												
	<p style="text-align: right;">(₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Financial Year</th> <th colspan="2" style="text-align: center;">Balances with Post Office</th> </tr> <tr> <th style="text-align: center;">Total Debit balances</th> <th style="text-align: center;">Total Credit balances</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">31.03.2023</td> <td style="text-align: center;">29,142.08</td> <td style="text-align: center;">22,894.86</td> </tr> </tbody> </table> <p>Further, during the year, the Holding Company has debited ₹ 3,352.30 Lakhs to prior period revenue, by crediting post office balances non-availability of adequate/appropriate documentation/complete information/explanation &amp; approval, which has been restated to retained earnings. In the absence of availability of balance confirmations/reconciliations, we are unable to comment on the consequential impact, if any, of the same on the Consolidated Financial Statements for the year under audit.</p>	Financial Year	Balances with Post Office		Total Debit balances	Total Credit balances	31.03.2023	29,142.08	22,894.86					
Financial Year	Balances with Post Office													
	Total Debit balances	Total Credit balances												
31.03.2023	29,142.08	22,894.86												
c)	<p>As stated in Note No 39 (20)(i) of the Consolidated Financial Statements, there is a difference of ₹ 12,68,667 Lakhs in balances receivable/payable as appearing in the books of account of the Holding Company and the corresponding balances in the books of the group companies. In the absence of proper resolution of the differences in the balances, we are unable to comment on the impact thereof, if any, on the Consolidated Financial Statements.</p>	<p>As per balance reconciliation signed between MSEDCL &amp; MSETCL (STU), outstanding balance as on 31.03.2023 as per MSEDCL is as under.</p> <p style="text-align: right;">(₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">As per Vendor</th> <th style="text-align: center;">As per MSEDCL</th> <th style="text-align: center;">Difference</th> </tr> </thead> <tbody> <tr> <td>MSPGCL</td> <td style="text-align: center;">25,80,309</td> <td style="text-align: center;">15,17,232</td> <td style="text-align: center;">10,63,077</td> </tr> <tr> <td>MSETCL</td> <td style="text-align: center;">5,75,295</td> <td style="text-align: center;">3,41,357</td> <td style="text-align: center;">2,33,938</td> </tr> </tbody> </table> <p>Further, it is to submit that MSEDCL has signed reconciliation of balance as on 31.03.2023 between MSEDCL, MSPGCL &amp; MSETCL (STU). Therefore it would be inappropriate to state that in absence of balance reconciliation, unable to comment on the impact thereof. The balance confirmation and reconciliation of outstanding balances with group companies for amounting ₹ 4,61,410 lakhs for Loan and Advances have been provided. In case of MSEDCL Holding company, there are balances related to the erstwhile MSEDCL, which</p>		As per Vendor	As per MSEDCL	Difference	MSPGCL	25,80,309	15,17,232	10,63,077	MSETCL	5,75,295	3,41,357	2,33,938
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		are not accepted by MSEDCL amounting to ₹ 20,706 lakhs and it is also requested to holding Company to write off/write back in their books.
7.	<p><b>Government Grants and Consumer Contributions:</b></p> <p>a) As stated in note no. 2(7) of the significant accounting policies, as per Ind AS 20 'Accounting for Government Grants and Disclosure of Government Assistance', government grant for capital assets is recognised in the Consolidated Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital asset and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the Consolidated Financial Statement, the Holding Company assumes that all grants received are utilised and the assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the consequential impact including depreciation on retirement of assets and income recognition.</p>	<p>The Accounting policy in this regard is disclosed at point no 6 in Note 2 on "Significant Accounting Policies" as under;  "Government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income."  It is assumed that, the Grants are immediately utilized to create the assets and as such amortisation starts in the same year.  During FY 2022-23 the company has considered only utilized grant, based on certification, for major schemes i.e. DDUGJYV, IPDS and HVDS for amortization of Grants.  Also grant received for specified area has been considered for utilized amount only i.e Baramati and Hingoli.</p>
b)	<p>As stated in note no. 2(7) of the significant accounting policies, the Consumer contribution for capital assets is recognised in the Consolidated Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital assets and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the Consolidated Financial Statement, the Holding Company assumes that all contributions received are utilised and the related assets are capitalised</p>	<p>The Accounting policy in this regard is disclosed at point no 6 in Note 2 on "Significant Accounting Policies" as under;  "Consumer Contributions relating to the purchase/ construction of property, plant and equipment are credited to profit and loss in a systematic manner."  The Consumer Contributions are generally utilized to create the assets in the year it is received and as such amortisation starts from the same year.</p>



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	<p>in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of consumer contribution, we are unable to comment on the consequential impact, including depreciation on retirement of assets and income recognition.</p>	
<p><b>8.</b></p> <p>a)</p>	<p><b>Non provision of various expenses:</b></p> <p>As mentioned in Note No 39(1)(I)(iii) (B)(a)to(b) of the Consolidated Financial Statements, on account of ambiguity in the method of computing the amount payable, which matter is pending before Supreme Court, the Holding Company has not provided for the liability towards compensation for incremental coal cost payable to various vendors amounting to approx. Rs. 11,182 Lakhs.</p>	<p>Factual. In case of APML, as per MERC order 28.11.2020 in case of 132 of 2020, the amount of Rs. 8,198 lakhs is under litigation and in case claim of Rs. 2,984 lakhs of JSW, the judgment is awaited from APTEL. Hence, Rs. 11,182 lakhs (Rs. 8198 lakhs + Rs. 2,984 lakhs) is considered as contingent liability.</p>
<p>b)</p>	<p>Attention is drawn to Note No 39(1)(I)(iii) (C)(a) of the Consolidated Financial Statements relating to accounting in respect of Delayed Payment Surcharge (DPS). The Holding company has not complied with the Ministry of Power (MOP) Notification dated June 3, 2022 regarding appropriation of amounts paid first towards DPS and thereafter towards the Principal amount and applying the stipulated rate of interest. The Holding Company continues to account for Delayed Payment Surcharge by apportioning the payments made towards principal outstanding as against apportionment towards interest by MSPGCL.</p> <p>In the absence of adequate details in respect of matter 8(b), we are not in a position to comment on the consequential impact of the same on the Consolidated Financial Statements of the Company for the year under audit.</p>	<p>MSEDCL has accepted the LPS Rules 2022 for clearing the outstanding dues of MSPGCL &amp; MSETCL(STU) as on 03.06.2022 under Liquidation of Arrears provision of the Rules. Accordingly, MSEDCL has started to pay the outstanding dues including LPS as on 03.06.2022 as per MSEDCL to MSPGCL &amp; MSETCL in EMIs from 05.08.2022 subject to final reconciliation of outstanding dues. Therefore, MSEDCL has forwarded reconciliation of the outstanding dues as on 03.06.2022 incl. LPS for finalization however, both the companies i.e, MSPGCL &amp; MSETCL(STU) has not conveyed its consent or not accepted / finalized the outstanding dues as on 03.06.2022. Further, MSPGCL &amp; MSETCL (STU) is claiming LPS as per MYT Regulation, 2019 stating that the same is applicable to them. Therefore, in absence of consent from MSPGCL &amp; MSETCL (STU) for liquidation of arrears, reconciliation of</p>

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		<p>outstanding dues as on 03.06.2022 and as per approval of Competent Authority, MSEDCL has calculated DPS as per Old methodology i.e., appropriation of payment against principal 1st and balance against interest. Now, MERC has notified MYT 2nd Amendment Regulation 2023 on 08.06.2023 by adopting various provisions of LPS Rules 2022 issued by MoP, which shall applicable to all the State Generating, Transmission &amp; Distribution Companies in the State of Maharashtra. In view of the above, there is a ambiguity regarding whether MSEDCL shall follow the provisions of LPS Rules 2022 from 03.06.2022 or MYT Regulation 2019 (2nd Amendment Regulation 2023) from 08.06.2023. Therefore, MSEDCL will take legal opinion and accordingly, necessary action will be done in FY 2023-24.</p>
c)	<p>As mentioned in Note No 39(1)(I)(iii)(A)(c) of the Consolidated Financial Statements, the Company has not provided for liability towards fixed charges payable to Ratnagiri Gas Power Private Limited (RGGPL) amounting to Rs. 5,50,510 Lakhs out of which a sum of Rs. 18,101.07 Lakhs paid to RGPPL, which has been shown as advances. The Holding Company has provided 100% ECL against the said advance.</p>	<p>PPA was executed between RGPPL and MSEDCL on 10.04.2007. Gas supply from Krishna Godavari D6 Basin (KG D6) was continuously reducing. Due to high cost of alternative fuel .e., RLNG and to avoid financial burden on consumers, MSEDCL has not accepted the power from RGPPL.</p> <p>RGPPL has not approached MSEDCL to facilitate of Gas Supply Agreement (GSA) for future period on expiry dtd.31.03.14. Hence MSEDCL has terminated the PPA w.e.f. 01.04.2014. However, RGPPL is claiming DPC &amp; also fixed charges without any generation &amp; without any scheduling power for MSEDCL.</p> <p>Earlier, MSEDCL has paid an amount of ₹ 181.01 Crore as advance. Hence, amount of ₹ 181.01 Crore is considered as Contingent Liability.</p> <p>However, the said amount may also get pass through in ARR, if liable to pay. Therefore, the said amount also been treated as Contingent Asset. However if there is any .coercive action is</p>

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		initiated from RGPPL against the liability MSEDCL may move to Hon'ble Supreme Court as per their order dated 13.05.2015. Hence ₹ 5,50,510 Lakhs is shown as Contingent Liability.
9.	As stated in Note No 39 (25) of the Consolidated Financial Statements, every year the Holding Company is required to invest in specified securities an amount equivalent to contingency reserve created during the preceding year as specified in the Maharashtra Electricity Regulatory Commission (MERC) Guidelines. The Holding Company has not made any earmarked investments during the year. The total amount invested in earmarked investments as at 31st March 2023 is Rs. 32,130.65 Lakhs as against the contingency reserve of Rs. 1,60,846 Lakhs.	<p>The Company was passing through a critical financial situation during this period and was not having sufficient funds to discharge the liabilities even of routine Operations &amp; maintenance payments. The issue was deliberated in the Board Meetings and it was decided that, it would not be prudent to borrow the funds from the Banks at higher rates of interest and invest the same in contingency fund at lower rate at this juncture.</p> <p>In view of the above mentioned situation and considering the problem of liquidity crunch the total amount invested in earmarked investments as at 31st March 2023 is ₹32,130.65 Lakhs ( F.Y 2022-23 ₹ 32,157.65 Lakhs,) as against the contingency reserve of ₹1,60,846.00 lakhs (F.Y 2021-22 ₹ 1,42,834.00 Lakhs).</p> <p>MERC allows the Expenditure to the extent of actual investment made against contingency reserve.</p>
10.	The Holding Company has liabilities towards Clearing Goods Receipt Invoice Receipt (GRIR)- Rs. 131,290.72 Lakhs and Liability for suppliers, vendors and services amounting Rs. 1,78,719.38 Lakhs respectively. These balances are net of debit balances. In the absence of requisite data, we are not in position to ascertain the impact on the Assets and Liabilities of the Holding Company.	The Reconciliation of GRIR is in process and necessary rectification entries will be passed.
11.	Attention is drawn to Note No 39(12)of the Consolidated Financial Statements	Due care has been taken to release the payment to MSME parties within due date.

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	<p>regarding non-identification of creditors as to their status under Micro, Small and Medium Scale Enterprises (MSME) Act and provision for interest payable to such parties. The liability on this account, if any, has not been quantified by the Holding Company. As such, we are unable to ascertain the interest provision (if any) required and its consequential impact on the loss for the year under audit. Due to non-identification of MSMED parties, the disclosures, as required by the relevant Statute have not been made by the Holding Company.</p>									
12.	<p>There is a difference in balance of security deposit from consumers as per books of account and IT database as mentioned below [Refer Note No 39(5)(II)(i)(a) of the Consolidated Financial Statements].</p> <p style="text-align: right;">(₹. In Lakhs)</p> <table border="1" data-bbox="191 1171 756 1346"> <thead> <tr> <th>Particulars</th> <th>Balance as on 31.03.2023 as per books of account (A)</th> <th>Balance as on 31.03.2023 as per IT Database (B)</th> <th>Differences (A)- (B)</th> </tr> </thead> <tbody> <tr> <td>Security deposits</td> <td>10,60,179</td> <td>10,71,050</td> <td>(10,871)</td> </tr> </tbody> </table> <p>The impact of above on financial statements is not ascertainable.</p>	Particulars	Balance as on 31.03.2023 as per books of account (A)	Balance as on 31.03.2023 as per IT Database (B)	Differences (A)- (B)	Security deposits	10,60,179	10,71,050	(10,871)	<p>The Reconciliation of balance of security deposit from consumers as per books of account and IT database is in process. The necessary rectification entries will be passed in FY 2023-24, if any.</p>
Particulars	Balance as on 31.03.2023 as per books of account (A)	Balance as on 31.03.2023 as per IT Database (B)	Differences (A)- (B)							
Security deposits	10,60,179	10,71,050	(10,871)							
13.	<p>Various qualifications listed in paragraphs 1 to 12 above will have a consequential impact on profit &amp; loss, provision for Income Tax, Regulatory Assets and Deferred Tax and the Impact of the same is not ascertainable. Our report for the preceding year was also modified in relation to paragraph no. 1(a to f), 2, 3 (a to b), 4, 5, 6 (a to c), 7(a to b), 8 (a to c), 9,10, 11 and 12.</p>	<p>Refer to replies given above.</p>								

Sr. No.	Auditor's Report	MSEDCL's Remarks
	<p>We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our Report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on Consolidated Financial Statements.</p>	

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**Material Uncertainty related to Going Concern**

<b>Sr. No.</b>	<b>Auditor's Report</b>	<b>Management's Replies</b>
i)	As stated in Note No 39(2) of the Consolidated Financial Statements, the accumulated losses of the Holding Company as at 31st March, 2023 are ₹ 31,76,972.59 Lakhs, which exceed 50% of the net worth of the Company. The current liabilities as at 31st March 2023 are in excess of its current assets. The Management believes that no material uncertainty exists and accounts have been prepared on going concern basis for the reasons stated in note 39(2) of the Consolidated Financial Statements. We have relied on the management assessment and our audit report is not modified in this regard.	No Comments
ii)	In respect of Aurangabad Power Company Limited, subsidiary company, as stated in Note 39(2)(b) of the consolidated financial statements, regarding preparation of accounts on going concern basis considering the matters fully described therein.	No Comments

**Emphasis of Matters**

Attention is invited to the following matters.

Sr. No.	Auditor's Report	Management's Replies
1.	Attention is drawn to Note No 39(1)(I)(iii)(A)(a) and (b) of the Consolidated Financial Statements in respect of dispute in energy bills issued by Power purchase vendors vis-à-vis accounted by Holding Company on account of different parameters like quantity of coal, no. of units purchased, rate of purchase etc. The disputed amount of ₹ 4,81,497 lakhs has been disclosed as contingent liability.	Factual. There is difference in the billing of raised by vendors and accepted by MSEDCL due to difference in various parameters like quantity, GCV, SHR of Coal, no. of units purchased and rate of Power purchase etc.. Hence, the differences in reconciliation of 11 vendors related to billing of ₹ 4,81,497 lakhs are shown as contingent liability. The bill wise / vendor wise reason for differences are already provided along with Reconciliation as on 31.03.2023.
2.	Attention is drawn to Note No 39(1)(I)(iii)(C)(b) of the Consolidated Financial Statements in respect of DPS relating to Maharashtra State Electricity Transmission Company Limited (MSETCL) on account of principal due as at 31st July 2015 being claimed by MSETCL despite direction for waiver by MSEDCL. The disputed amount of ₹ 2,06,749 lakhs has been disclosed as contingent liability.	Factual. As per BR No.450 dtd.27.08.2015 of MSEDCL Holding Co. Ltd., MSETCL (STU) was directed to waive off the DPS up to 31.07.2015. MSEDCL calculated DPS as per the direction of MSEDCL Holding Co. Ltd. Hence, as per the policy followed by MSEDCL DPS liability has been accounted as calculated by MSEDCL consistently and difference between the DPS claim by MSETCL (STU) & accounted by MSEDCL is shown as contingent liability
3.	Attention is drawn to Note No 39(1)(I)(iii)(C)(c) of the Consolidated Financial Statements in respect of calculation of DPS claims of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL), due to various reasons, which has resulted into difference of ₹ 3,47,887 Lakhs, disclosed as contingent liability.	Factual. As per PPA terms and conditions the DPS calculated on undisputed amount and the same is booked as DPS liability in case of IPPs and difference between the DPS claim by generators and MSEDCL is shown as contingent liability as the generators are claiming DPS on disputed claims also which payment is dependent on the court decisions

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**Emphasis of Matters**

**Attention is invited to the following matters.**

Sr. No.	Auditor's Report	Management's Replies
4.	Attention is drawn to Note No 39(1) of the Consolidated Financial Statements with regards to the Contingent Liabilities, which are significant in relation to the net worth of the Holding Company at the year end.	As per Management opinion, It's a contingent liability. These are not expected to result into any financial liability to the Company entirely. Further, if it is finalised and the company would be allowed to recover through tariff from consumers as per MERC Regulations and thus are potential contingent asset.
5.	As stated in Note No. 5 (II)(i)(b) of the Consolidated Financial Statements, the Holding Company has made provision of ₹ 20,057 Lakhs for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable on balances outstanding as on transition date i.e. 01.04.2015 on account of impracticability instead of its origination date.	The company has made provision for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable from Maharashtra State Power Generation Co. Ltd (MSPGCL) the date of applicability of Ind AS i.e. 01.04.2015 on account of impracticability.
6.	Attention is drawn to Note No 39(1)(I)(v) of the Consolidated Financial Statements, the Holding Company has been supplying electricity in the areas previously being serviced by MulaPravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute. Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.	As per the MERC Order, the Company is paying monthly user charges for using MPECS infrastructure. The matter relating to payment of user charges is under dispute. Further, there is no contract between MPECS & MSEDCL for usage of Assets. As per Ind As 116, "The contract is a lease if the contract conveys the right to control the use of an identified asset for period of time in exchange for consideration." In view of the above, as there is no contract, the Company has not made IND AS 116 applicable to it.
	Our opinion is not modified in respect of these matters referred to in (1) to (6) above.	

**Information other than the Standalone Financial Statements and Auditors' Report:**

Sr. No.	Auditor's Report	Management's Replies
	<p>The Holding Company's Board of Directors is responsible for the Other Information. The Other Information comprises of Director Report but does not include the Consolidated Financial Statements and our auditors' report thereon.</p> <p>Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.</p> <p>In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.</p> <p>If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to those charged with governance.</p>	<p>No Comments</p>
	<p><b>Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements</b></p> <p>The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), changes in equity and cash flows of the Holding Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and</p>	<p>No Comments</p>

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Sr. No.	Auditor's Report	Management's Replies
	<p>completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.</p> <p>In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in Group are responsible for assessing the Group'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.</p> <p>The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.</p>	
	<p><b>Auditors' Responsibilities for the audit of Consolidated Financial Statements</b></p> <p>Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated financial statements.</p> <p>As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:</p> <ul style="list-style-type: none"> <li>Identify and assess the risks of material misstatement of the Consolidated 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</li> </ul>	<p>No Comments</p>

Sr. No.	Auditor's Report	Management's Replies
	<p>higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.</p> <ul style="list-style-type: none"> <li>Obtain an understanding of internal financial 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 Group has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.</li> <li>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.</li> <li>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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Refer "Material Uncertainty related to Going Concern" paragraph above. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.</li> <li>Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</li> <li>Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements</li> </ul>	

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Sr. No.	Auditor's Report	Management's Replies
	<p>of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.</p> <p>We believe that the audit evidence obtained by us and the consideration of audit reports of the other auditors referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.</p> <p>We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.</p> <p>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.</p>	
	<p><b>Other Matter</b></p> <p>We did not audit the Standalone Financial Statements and other financial information in respect of one subsidiary, whose financial statement includes total assets of Rs 13.41 Lakhs as at 31st March 2023, total revenue of Rs. 0.663 Lakhs and net cash outflow of Rs 0.00096 Lakhs for the year then ended on that date. These financial statements and other financial information have been audited by an other auditor, whose audit report has been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosure included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.</p> <p>The audit of Consolidated Financial Statements for the year ended</p>	<p>Factual</p>

Sr. No.	Auditor's Report	Management's Replies
	<p>31st March, 2022 was carried out by the joint auditors, GMJ &amp; Co, M P Chitale &amp; Co and G D Apte &amp; Co, the predecessor audit firms, who have issued modified audit report dated 12th October, 2022. Khandelwal Jain &amp; Co., has relied upon the said report for the purpose of our audit of the Consolidated Financial Statements.</p> <p>Our opinion is not modified in respect of this matter.</p>	
	<p><b>Report on Other Legal and Regulatory Requirements</b></p> <ol style="list-style-type: none"> <li>1. Being a Government Company, in view of the Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs (MCA), provisions of section 197 of the Act are not applicable to the Group.</li> <li>2. As required by section 143(3) of the Act, we report that: <ol style="list-style-type: none"> <li>i. We have sought and obtained, except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above read together with our comments as mentioned in para 2(iv), all the information and explanations, which to the best of our knowledge and belief were, necessary for the purpose of our audit of the aforesaid consolidated financial statements;</li> <li>ii. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Group so far as appears from our examination of those books;</li> <li>iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;</li> <li>iv. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended;</li> </ol> </li> </ol>	<p>Factual</p>

Sr. No.	Auditor's Report	Management's Replies
	<p>v. The matters described in the Basis for Qualified Opinion and Emphasis of Matters paragraphs above, in our opinion, may have an adverse effect on the functioning of the group;</p> <p>vi. Being a Government Company, pursuant to Notification No. F.No. 1/2/2014-CL.V dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub section (2) of section 164 of the Act are not applicable to the group;</p> <p>vii. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;</p> <p>viii. With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer our separate Report in Annexure "A". Our Report expresses disclaimer of opinion on the operating effectiveness of the Group's internal financial control with reference to Consolidated Financial Statements;</p> <p>ix. With respect to the other matters to be included in the Auditors' 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:</p> <p>a) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Group has adequately disclosed the impact of pending litigations on its financial position— Refer Note No39(1)of the Consolidated Financial Statements;</p> <p>b) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Group has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses,</p>	

Sr. No.	Auditor's Report	Management's Replies
	<p>if any, on long-term contracts. According to the information and explanations given to us, the Group has not entered into any derivative contracts;</p> <p>c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group;</p> <p>d) (i) The respective Management of the Companies included in the Group have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (refer note 39(35)(iv) to the Consolidated standalone financial statements)</p> <p>(ii) The respective Management of the Companies included in the Group have represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(refer note 39(35)(iv) to the consolidated standalone financial statements)</p> <p>(iii) Based on such audit procedures performed that</p>	

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	<p>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 subclause (i) and (ii) contain any material misstatement.</p> <p>(e) The Group has not declared or paid dividend during the year. Hence, this clause is not applicable.</p> <p>(f) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.</p>											
	<p>3. With respect to the matters specified in paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in Auditor's report, according to the information and explanation given to us, and based on the CARO reports issued by us for the Company and by the statutory auditors of the subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in CARO reports of its subsidiary. However, there are qualifications/adverse remark in Holding Company's CARO report, details of which are given as under:</p> <table border="1" data-bbox="194 1501 1055 1816"> <thead> <tr> <th style="text-align: center;">Sr. No.</th> <th style="text-align: center;">Name of the Company</th> <th style="text-align: center;">CIN</th> <th style="text-align: center;">Holding Company/ Subsidiary Company/Associate / Joint Venture</th> <th style="text-align: center;">Clause Number of the CARO report which is qualified or adverse</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Maharashtra State Electricity Distribution Company Limited</td> <td>U40109MH2005SGC153645</td> <td>Holding Company</td> <td>Clause 3(i)(a)(A), Clause 3(i)(a)(B), Clause 3(i)(b), Clause 3(i)(c), Clause 3(ii)(a), 3(ii)(b), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f), 3(iv), 3(v), 3(vi), 3(vii)(a), 3(ix)(a), 3(ix)(c), 3(ix)(d), 3(xi)(a), 3(xiii), 3(xiv)(a), 3(xiv)(b) and 3(xvii)</td> </tr> </tbody> </table>	Sr. No.	Name of the Company	CIN	Holding Company/ Subsidiary Company/Associate / Joint Venture	Clause Number of the CARO report which is qualified or adverse	1	Maharashtra State Electricity Distribution Company Limited	U40109MH2005SGC153645	Holding Company	Clause 3(i)(a)(A), Clause 3(i)(a)(B), Clause 3(i)(b), Clause 3(i)(c), Clause 3(ii)(a), 3(ii)(b), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f), 3(iv), 3(v), 3(vi), 3(vii)(a), 3(ix)(a), 3(ix)(c), 3(ix)(d), 3(xi)(a), 3(xiii), 3(xiv)(a), 3(xiv)(b) and 3(xvii)	
Sr. No.	Name of the Company	CIN	Holding Company/ Subsidiary Company/Associate / Joint Venture	Clause Number of the CARO report which is qualified or adverse								
1	Maharashtra State Electricity Distribution Company Limited	U40109MH2005SGC153645	Holding Company	Clause 3(i)(a)(A), Clause 3(i)(a)(B), Clause 3(i)(b), Clause 3(i)(c), Clause 3(ii)(a), 3(ii)(b), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f), 3(iv), 3(v), 3(vi), 3(vii)(a), 3(ix)(a), 3(ix)(c), 3(ix)(d), 3(xi)(a), 3(xiii), 3(xiv)(a), 3(xiv)(b) and 3(xvii)								

Sr. No.	Auditor's Report	Management's Replies
	<p><b>4. Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act</b></p> <p>In terms of Directions issued by the Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act and on the basis of such checks of the books and records of the Company, as we considered appropriate, and according to the information and explanation given to us, we give in the <b>Annexure 'C'</b>, a statement on the matters specified in the said Directions.</p> <p>Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act for Holding Company and Subsidiary Company have been given in <b>Annexure 'C'</b> to the Auditor's Report of the Standalone Financial Statements of the Holding Company and Annexure 3 of Subsidiary Auditor's Report respectively.</p>	

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**ANNEXURE A**  
**TO THE INDEPENDENT AUDITOR'S REPORT**

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

In conjunction with our audit of the Consolidated Financial Statements of Maharashtra State Electricity Distribution Company Limited (hereinafter referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the group") as of and for the year ended 31<sup>st</sup> March, 2023, we have audited the Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Company, incorporated in India under the Companies Act, 2013 as of that date.

<b>Auditor's Report</b>	<b>Management's Replies</b>
<p><b>Management's Responsibility for Internal Financial Controls</b></p> <p>The respective Companies' Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements, based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ('the Act').</p>	No Comments
<p><b>Auditors' Responsibility</b></p> <p>Our responsibility is to express an opinion on Internal Financial Controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate</p>	No Comments

Auditor's Report	Management's Replies
<p>Internal Financial Controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.</p> <p>Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.</p> <p>We believe that the audit evidence we have obtained and the audit evidence obtained by auditor of Subsidiary Company in terms of his report referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls with reference to Consolidated Financial Statements.</p>	
<p><b>Meaning of Internal Financial Controls over financial reporting with Reference to Consolidated Financial Statements</b></p> <p>A Group's Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted</p>	<p>No Comments</p>

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<b>Auditor's Report</b>	<b>Management's Replies</b>
<p>accounting principles. A Group's Internal Financial Controls with reference to Consolidated Financial Statements includes those policies and procedures that</p> <ul style="list-style-type: none"> <li>• pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;</li> <li>• provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and</li> <li>• 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 Consolidated Financial Statements.</li> </ul>	
<p><b>Inherent Limitations of Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements</b></p> <p>Because of the inherent limitations of internal financial controls over financial reporting with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.</p>	

Auditor's Report	Management's Replies
<p><b>Opinion</b></p> <p><b>Holding Company (Disclaimer of opinion)</b></p> <p>According to the information and explanation given to us and based on our audit, as informed to us, during the year, the Company has established a framework for internal financial controls with reference to Standalone Financial Statements on the criteria based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India. In this regard, the Company has identified various risks and the related controls. However, as informed to us, the Company has not tested these controls for their operating effectiveness before 31st March 2023. Further, the Company has provided to us only partial information/ data for our testing of the controls for their operating effectiveness. The details of various risks and controls identified by the Company and the partial information / data provided for our testing have been made available to us post 31st March 2023. In the absence of testing of the design of all documented risks and controls and their operating effectiveness before 31st March 2023, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial control over financial reporting and whether such internal financial control were operating effectively as on 31st March, 2023. Accordingly, we do not express any opinion on the adequacy of the internal financial controls and the operating effectiveness thereof as at 31st March 2023.</p>	<p>Risk Control Matrix (RCMs) have been formulated and identified by the Company for FY 2022-23 submitted and explained to the statutory auditors' in detail before March 2023.</p> <p>Also, the RCMs Testing reports have been submitted to statutory auditors</p> <ul style="list-style-type: none"> <li>(i) Entity Level Controls (ELC),</li> <li>(ii) Corporate Accounts (CA),</li> <li>(iii) Revenue-HT Billing</li> <li>(iv) Power Purchase (Conventional and RE)</li> <li>(v) Information Technology General Controls (ITGC)</li> <li>(vi) Corporate Finance (CF)</li> </ul> <p>The data for all RCM's have been provided to the statutory auditors</p>
<p><b>Subsidiary Company:</b></p> <p>In the opinion of the Subsidiary Company auditor, the Subsidiary has in all material respects, an adequate Internal Financial Controls system over</p>	

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<b>Auditor's Report</b>	<b>Management's Replies</b>
<p>financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal Financial Control stated in the Guidance Note on audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.</p>	
<p><b>Other Matter</b></p> <p>Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial controls over financial reporting with reference to Consolidated Financial Statements insofar as it relates to its Subsidiary, which is incorporated in India is solely based on the corresponding report of the auditor of Subsidiary.</p>	

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) REM) WITH SECTION 129 (4) OF THE  
COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS  
OF MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY  
LIMITED FOR THE YEAR ENDED 31 MARCH 2023.**

The preparation of consolidated financial statements of **Maharashtra State Electricity Distribution Company Limited** for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 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) read with section 129 (4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) 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 **26th October 2023**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of **Maharashtra State Electricity Distribution Company Limited** for the year ended 31 March 2023 under section 143(6)(a) read with the section 129 (4) of the Act. We conducted a supplementary audit of the financial statements of **Maharashtra State Electricity Distribution Company Limited** but did not conduct supplementary audit of the financial statements of **Aurangabad Power Company Limited** for the year ended on that date. 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.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under Section 143(6)(b) of the Act.

**For and on behalf of  
The Comptroller and Auditor General of India**

**Place: Nagpur  
Date:**

**(R. Thirupathi Venkataswamy)  
Pr. Accountant General (Audit)-II  
Maharashtra**

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## **Report on the Audit of the Consolidated Financial Statements**

### **Qualified Opinion**

We have audited the accompanying Consolidated Financial Statements of **Maharashtra State Electricity Distribution Company Limited ("the Company")**, and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group" comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March 2023, the consolidated Statement of Profit and Loss(including Other Comprehensive loss),the Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our audit report, (quantified to the extent possible), the aforesaid Consolidated Financial Statements, read together with the matters described in the 'Emphasis of Matter' paragraph, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs (financial position) of the Group as at 31<sup>st</sup> March, 2023, its loss (after net movement in regulatory deferral balance), total comprehensive loss (financial performance), Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

### **Basis for Qualified Opinion**

We draw attention to the matters described in paragraphs 1 to 12 below. The effects of these matters (whether quantified or otherwise) on the Consolidated Financial Statements, individually or in aggregate, that are unidentified in some cases due to inability to obtain sufficient and appropriate audit evidence, are material.

#### **1. Property, Plant & Equipment (PPE), Depreciation and Impairment (refer Note No 3 of the Consolidated Financial Statement):**

- a) Due to non-availability of proper and complete records related to PPE verification and valuation, we are unable to comment upon the sufficiency and quantification of the PPE records and

its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.

- b) Due to non-availability of proper and complete records relating to date of capitalisation of PPE and Work Completion Reports, we have come across instances of non-capitalisation and/or delayed capitalisation/ non-retirement/ delayed retirement of PPE (which is not in accordance with requirements of Ind AS 16 'Property Plant and Equipment'), with corresponding impact on Gross block, depreciation, and its resultant Written Down Value. In the absence of proper and complete records, we are unable to quantify the impact arising on account of non-capitalisation / delayed capitalization non-retirement/ delayed retirement of PPE, gross block, resultant depreciation, its resultant Written Down Value and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.
- c) The Holding Company does not have a practice of specifically identifying expenses attributable to additions to CWIP/PPE. The expenses represent 15% of cost of additions to CWIP [ Refer Note No 2(9) on Property, Plant and Equipment as mentioned in the significant accounting policies ].

Accordingly, the Holding Company has capitalised employee cost and office & administrative expenses of Rs. 28,314.95 Lakhs (Refer Note No 33 & 35 of the Consolidated Financial Statements.)

Further, the Holding Company has capitalised borrowing costs amounting to Rs. 812.72 Lakhs (refer Note No36 of the the Consolidated Financial Statements) as part of cost of PPE.

Capitalisation of borrowing costs as well as such expenses, as mentioned above, has been done without identifying qualifying assets, without considering the principles of allocating interest on general and specific borrowings, without considering interrupted projects, without considering opening balance of Capital Work in Progress (CWIP) and after considering the overall project costs on gross basis without eliminating the government grants and contribution made by consumers. Such capitalisation of interest, employee cost and office and administrative expenses is not in accordance with requirements of Ind AS 23 'Borrowing Costs' read with Ind AS 16 'Property, Plant & Equipment'. In the absence of sufficient and appropriate audit evidence, we are unable to quantify the consequential impact, if any, on the Consolidated Financial Statements for the year under audit.

- d) No physical verification of Property, Plant and Equipment was conducted during the year by the management. As a result, the possible impact, if any, on the Consolidated Financial Statements, based on outcome of such physical verification, if it had been conducted, could not be ascertained.
- e) Capital Work in Progress amounting to Rs. 178,761.01 Lakhs for which sufficient details and records as regards to movement / ageing during the year and the status as at 31<sup>st</sup> March 2023 for various projects has not been made available. Consequently, the impact of the same on Consolidated Financial Statements is not ascertainable.



- f) As stated in Note No 39(11) of the Consolidated Financial Statements, the Holding Company has carried out review of its assets with respect to economic performance. However, information related to evaluation of impairment, has not been made available to us. In the absence of such information, we are unable to comment about the impact, if any, arising on account of impairment, as required to be provided under Ind AS 36 'Impairment of Assets'.

In the absence of these details, we are unable to comment upon the consequential impact, if any, on Gross block, depreciation, and its resultant Written Down Value and Capital Work in progress in the Consolidated Financial Statements with respect to our modifications in para (a) to (f) mentioned above.

## **2. Inventories other than Project Stock:**

Due to non-availability of proper and complete records related to inventory verification and valuation, we are unable to comment upon the sufficiency and quantification of the Inventory records and provision for slow moving/ non-moving stock/ obsolete stock, and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.

## **3. Expected Credit Loss (ECL) on Trade Receivables:**

As stated in Note No 39(5)(II)(i)(a) of the Consolidated Financial Statements, the Holding Company has made provision for expected credit loss under Ind AS 109 'Financial Instruments' in respect of trade receivables. In this regard attention is drawn to the following:

- a) The Holding Company has not considered 100% ECL provision on the amount of interest (amount not ascertained) due from consumers, in whose case subsequent recognition of interest has been discontinued, following the accounting policy in respect of recognition of interest as enunciated in Note No 2(5)(a)(v) of the significant accounting policies.
- b) The Management of the Holding Company has made provision for ECL on the basis of a provision matrix for various categories of consumers. In our view, the provision matrix for ECL is not commensurate with the volumes and ageing of the trade receivables.

In the absence of adequate details in respect of matters stated in paragraphs (a) and (b) above, we are not in a position to comment on the consequential impact of the same on the Consolidated Financial Statements of the Company for the year under audit.

## **4. Unexplained Balances and Classification & Presentation there of:**

Due to non-availability of proper and complete records, we are unable to comment upon the existence, quantification and presentation of the following balances including balances carried forward since trifurcation period and balances uploaded on migration to SAP software, that were not made available for verification during the course of audit, and its consequential impact, if any, on the Consolidated Financial Statements for the year under audit.

(₹ in Lakhs)

General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)
10200050	Consumer Contribution for AG Pump under HVDS	-	28.39
10303011	Misc. Deposit from consumer	-	-5,304.74
10303013	Other Miscellaneous Deposits	-	-1,121.04
10303019	Security Deposit Payable to Consumers	-	-2,237.48
10501007	SD from Vendor capital	-	-1,413.38
10501008	EMD received from supplier & contractor-Capital	-	-869.81
10501009	Security Deposits from vendor O&M	-	-9,322.76
10501010	EMD received from supplier & contractors - O&M	-	-6,274.84
10501011	Security Deposits – Others	-	-106.32
10501012	Refund of amount of Non-DDF Scheme	-	-10,647.27
10501014	Retention money from suppliers, contractors	-	-1,27,801.91
10501054	LED bulb price payable to EESL under DELP	-	179.64
10900605	Dishonour cheque feed to consumer	-	285.19
10902001	Liability for Supplies/ Works & Maintenance Material Vendor	-	-89,224.50
10902002	Payable to FI Vendor	-	-89,454.36
10902009	Payable to Employee as Vendor	-	-24.00
10902103	Liability for expenses	-	-97,426.97
10902108	Deposits from Employee	-	-40.96
10902310	Deduction from salary payable to outside party	-	95.85
10902338	Amount towards compounding Recovered from Consumers	-	-3,030.56
10902349	Recovery from Employee Salary payable to outside party	-	-4,872.25
20600002	Advances to Suppliers/Contractor- Others	1,308.86	-
20600102	Deposits with telephone authorities	96.63	-
20600103	Other Deposits	1,982.25	-
24000008	T.A. Advance	12.74	-
24000012	Medical Advances	247.15	-

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(₹ in Lakhs)

General Ledger Code	Account Description	Assets/ (Rs.)	Liabilities (Rs.)
24000017	Advances to ITI Training Fee	54.44	-
24100006	Interest accrued and not due on staff loans	3.19	-
24100007	Amount receivable from employees	464.02	-
24100010	Amounts receivables from other State Electricity Boards	9,423.85	-
24100023	Short Rem Emp/Col Ag	649.35	
24100024	Receivable from supplier contractor	104.29	-
10902280	TDS Recovered ( Manual Entry)		-1,568.47
10902201	TDS on Salary Payable		-4,536.57
10902202	TDS on Contractor Payable		-3,181.77
10902205	TDS on Professional Fees Payable		-28.12
10902207	TDS on Interest on Security		-1,947.81
	<b>Total</b>		

General Ledger Code	Account Description	Expenses (Rs.)	Income (Rs.)
30501044 & 40500206	Sundry Credit Balances written back (net of balance written off of Rs. 2958.40 Lakhs)	-	-25,572.13

The effect of the adjustments, if any, arising from above mentioned write back / write off due to incomplete details/information, reconciliation and settlement of old outstanding balances remaining in the above accounts and possible gain/ loss that may arise on account of non-recovery or partial recovery or write back thereof has not been ascertained. Consequently, the impact of the same on Consolidated Financial Statements is not ascertainable.

##### 5. Liability against the Capital Commitments

The Holding Company has various Purchase Orders (PO), which have not been executed as on balance sheet date. The Holding Company has not mapped the Open Purchase Orders relating to capital items with capital advances and capital commitments disclosure. In the absence of such mapping, we are unable to comment on the accuracy of the disclosure made in Note No 39 (1)(IV) of the Consolidated Financial Statements.

##### 6. External/Direct Balance Confirmations/ Reconciliations:

a) Attention is drawn to Note No. 24 and Note No. 39(3) of the Consolidated Financial

Statements regarding Balances of Trade Payable, Trade Receivable, loans and advances given/taken, borrowings from MIDC, various other debit/credit balances including dues from government are subject to confirmations, reconciliations and consequential adjustments thereof. In the absence of proper records / details, we are unable to ascertain the effect of the adjustments, if any, arising from reconciliations and settlement of old dues, possible loss / profit that may arise on account thereof, non-recovery or partial recovery of such dues and non-settlement of liabilities.

- b) The balances related to Holding Company mentioned in Note No.12 Cash and Bank Balances and Note No. 6 Other Bank Balances of the Consolidated Financial Statements are subject to confirmations / reconciliations.
- (i) Balance confirmations / reconciliations
- (ii) of / from Post Offices

The details in respect of balances with various Post Offices as per books of account for which confirmations are not available are as under:

(₹ in Lakhs)

Financial Year	Balances with Post Office	
	Total Debit Balances	Total Credit Balances
31.03.2023	29,142.08	22,894.86

Further, during the year, the Holding Company has debited Rs. 3,352.30 Lakhs to prior period revenue, by crediting post office balances non-availability of adequate/appropriate documentation/complete information/explanation. and approval, which has been restated to retained earnings.

In the absence of availability of balance confirmations/reconciliations, we are unable to comment on the consequential impact, if any, of the same on the Consolidated Financial Statements for the year under audit.

- c) As stated in Note No 39 (20)(i) of the Consolidated Financial Statements, there is a difference of Rs. 12,68,667 Lakhs in balances receivable/payable as appearing in the books of account of the Holding Company and the corresponding balances in the books of the group companies. In the absence of proper resolution of the differences in the balances, we are unable to comment on the impact thereof, if any, on the Consolidated Financial Statements.

## 7. Government Grants and Consumer Contributions:

- a) As stated in note no. 2(7) of the significant accounting policies, as per Ind AS 20 'Accounting for Government Grants and Disclosure of Government Assistance', government grant for capital assets is recognised in the Consolidated Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital asset and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the

Consolidated Financial Statement, the Holding Company assumes that all grants received are utilised and the assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of grants, we are unable to comment on the consequential impact including depreciation on retirement of assets and income recognition.

- b) As stated in note no. 2(7) of the significant accounting policies, the Consumer contribution for capital assets is recognised in the Consolidated Statement of Profit and Loss on a systematic basis over the period, in which the entity amortises the related costs of such capital assets and recognizes grant income in the pattern of the amortisation. As stated in Note No 39(19) of the Consolidated Financial Statement, the Holding Company assumes that all contributions received are utilised and the related assets are capitalised in the same year. Due to non-availability of sufficient and appropriate audit evidence with regard to utilization of consumer contribution, we are unable to comment on the consequential impact, including depreciation on retirement of assets and income recognition.

**8. Non provision of various expenses:**

- a) As mentioned in Note No 39(1)(I)(iii)(B)(a)to(b) of the Consolidated Financial Statements, on account of ambiguity in the method of computing the amount payable, which matter is pending before Supreme Court, the Holding Company has not provided for the liability towards compensation for incremental coal cost payable to various vendors amounting to approx. Rs. 11,182Lakhs.
- b) Attention is drawn to Note No 39(1)(I)(iii)(C)(a) of the Consolidated Financial Statements relating to accounting in respect of Delayed Payment Surcharge (DPS). The Holding company has not complied with the Ministry of Power (MOP) Notification dated June 3, 2022 regarding appropriation of amounts paid first towards DPS and thereafter towards the Principal amount and applying the stipulated rate of interest. The Holding Company continues to account for Delayed Payment Surcharge by apportioning the payments made towards principal outstanding as against apportionment towards interest by MSPGCL.

In the absence of adequate details in respect of matter 8(b), we are not in a position to comment on the consequential impact of the same on the Consolidated Financial Statements of the Company for the year under audit.

- c) As mentioned in Note No 39(1)(I)(iii)(A)(c)of the Consolidated Financial Statements, the Company has not provided for liability towards fixed charges payable to Ratnagiri Gas Power Private Limited (RGGPL) amounting to Rs. 5,50,510 Lakhs out of which a sum of Rs. 18,101.07 Lakhs paid to RGPPL, which has been shown as advances. The Holding Company has provided 100% ECL against the said advance.
9. As stated in Note No 39 (25) of the Consolidated Financial Statements, every year the Holding Company is required to invest in specified securities an amount equivalent to contingency reserve created during the preceding year as specified in the Maharashtra Electricity Regulatory Commission (MERC) Guidelines. The Holding Company has not made any earmarked investments

during the year. The total amount invested in earmarked investments as at 31<sup>st</sup> March 2023 is Rs. 32,130.65 Lakhs as against the contingency reserve of Rs. 1,60,846 Lakhs.

10. The Holding Company has liabilities towards Clearing Goods Receipt Invoice Receipt (GRIR)- Rs. 131,290.72 Lakhs and Liability for suppliers, vendors and services amounting Rs. 1,78,719.38 Lakhs respectively. These balances are net of debit balances. In the absence of requisite data, we are not in position to ascertain the impact on the Assets and Liabilities of the Holding Company.
11. Attention is drawn to Note No 39(12) of the Consolidated Financial Statements regarding non-identification of creditors as to their status under Micro, Small and Medium Scale Enterprises (MSME) Act and provision for interest payable to such parties. The liability on this account, if any, has not been quantified by the Holding Company. As such, we are unable to ascertain the interest provision (if any) required and its consequential impact on the loss for the year under audit. Due to non-identification of MSME parties, the disclosures, as required by the relevant Statute have not been made by the Holding Company.
12. There is a difference in balance of security deposit from consumers as per books of account and IT database as mentioned below [Refer Note No 39(5)(II)(i)(a) of the Consolidated Financial Statements].

(₹ in Lakhs)

Particulars	Balance as on 31.03.2023 as per books of account (A)	Balance as on 31.03.2023 as per IT Database (B)	Differences (A)- (B)
Security deposits	10,60,179	10,71,050	(10,871)

The impact of above on financial statements is not ascertainable.

Various qualifications listed in paragraphs 1 to 12 above will have a consequential impact on profit & loss, provision for Income Tax, Regulatory Assets and Deferred Tax and the Impact of the same is not ascertainable.

Our report for the preceding year was also modified in relation to paragraph no. 1(a to f), 2, 3 (a to b), 4, 5, 6 (a to c), 7(a to b), 8(a to c), 9,10, 11 and 12.

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our Report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on Consolidated Financial Statements.

### **Material Uncertainty related to Going Concern**

- i) As stated in Note No39(2) of the Consolidated Financial Statements, the accumulated losses of the Holding Company as at 31<sup>st</sup> March,2023 are Rs. 31,76,972.59 Lakhs, which exceed 50% of the net worth of the Company. The current liabilities as at 31stMarch 2023 are in excess of its current assets. The Management believes that no material uncertainty exists and accounts have been prepared on going concern basis for the reasons stated in note 39(2) of the Consolidated Financial Statements. We have relied on the management assessment and our audit report is not modified in this regard.
- ii) In respect of Aurangabad Power Company Limited, subsidiary company, as stated in Note 39(2)(b) of the consolidated financial statements, regarding preparation of accounts on going concern basis considering the matters fully described therein.



## Emphasis of Matters

1. Attention is drawn to Note No 39(1)(I)(iii)(A)(a) and (b) of the Consolidated Financial Statements in respect of dispute in energy bills issued by Power purchase vendors vis-à-vis accounted by Holding Company on account of different parameters like quantity of coal, no. of units purchased, rate of purchase etc. The disputed amount of Rs. 4,81,497 lakhs has been disclosed as contingent liability.
2. Attention is drawn to Note No 39(1)(I)(iii)(C)(b) of the Consolidated Financial Statements in respect of DPS relating to Maharashtra State Electricity Transmission Company Limited (MSETCL) on account of principal due as at 31st July 2015 being claimed by MSETCL despite direction for waiver by MSEDCL Holding Company. The disputed amount of Rs. 2,06,749 lakhs has been disclosed as contingent liability.
3. Attention is drawn to Note No 39(1)(I)(iii)(C)(c) of the Consolidated Financial Statements in respect of calculation of DPS claims of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL), due to various reasons, which has resulted into difference of Rs. 3,47,887 Lakhs, disclosed as contingent liability.
4. Attention is drawn to Note No 39(1) of the Consolidated Financial Statements with regards to the Contingent Liabilities, which are significant in relation to the net worth of the Holding Company at the year end.
5. As stated in Note No.5 (II)(i)(b) of the Consolidated Financial Statements, the Holding Company has made provision of Rs. 20,057 Lakhs for Expected Credit Loss (Time Loss) under Ind AS 109 on other loans receivable on balances outstanding as on transition date i.e. 01.04.2015 on account of impracticability instead of its origination date.
6. Attention is drawn to Note No 39(1)(I)(v) of the Consolidated Financial Statements, the Holding Company has been supplying electricity in the areas previously being serviced by Mula Pravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute. Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.

Our opinion is not modified in respect of these matters referred to in (1) to (6) above.

### Information other than the Consolidated Financial Statements and Auditors' Report:

The Holding Company's Board of Directors is responsible for the Other Information. The Other Information comprises of Director Report but does not include the Consolidated Financial Statements and our auditors' report thereon.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the Consolidated Financial Statements or our



knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), changes in equity and cash flows of the Holding Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in Group are responsible for assessing the Group'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibilities for the audit of Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 financial 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 Group has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Refer “Material Uncertainty related to Going Concern” paragraph above. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us and the consideration of audit reports of the other auditors referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

### **Other Matter**

We did not audit the Standalone Financial Statements and other financial information in respect of one subsidiary, whose financial statement includes total assets of Rs 13.41 Lakhs as at 31st March 2023, total revenue of Rs. 0.663 Lakhs and net cash outflow of Rs 0.00096 Lakhs for the year then ended on that date. These financial statements and other financial information have been audited by an other auditor, whose audit report has been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosure included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.

The audit of Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2022 was carried out by the joint auditors, GMJ & Co, M P Chitale & Co and G D Apte & Co, the predecessor audit firms, who have issued modified audit report dated 12th October, 2022. Khandelwal Jain & Co., has relied upon the said report for the purpose of our audit of the Consolidated Financial Statements.

Our opinion is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. Being a Government Company, in view of the Notification No. GSR 463(E) dated 5<sup>th</sup> June 2015 issued by Ministry of Corporate Affairs (MCA), provisions of section 197 of the Act are not applicable to the Group.
2. As required by section 143(3) of the Act, we report that:
  - i. We have sought and obtained, except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above read together with our comments as mentioned in para 2(iv), all the information and explanations, which to the best of our knowledge and belief were, necessary for the purpose of our audit of the aforesaid consolidated financial statements;
  - ii. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Group so far as appears from our examination of those books;
  - iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
  - iv. Except for the effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended;
  - v. The matters described in the Basis for Qualified Opinion and Emphasis of Matters

paragraphs above, in our opinion, may have an adverse effect on the functioning of the group;

- vi. Being a Government Company, pursuant to Notification No. F.No. 1/2/2014-CL.V dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub section (2) of section 164 of the Act are not applicable to the group;
- vii. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
- viii. With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer our separate Report in Annexure "A". Our Report expresses disclaimer of opinion on the operating effectiveness of the Group's internal financial control with reference to Consolidated Financial Statements;
- ix. With respect to the other matters to be included in the Auditors' 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:
  - a) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Group has adequately disclosed the impact of pending litigations on its financial position— Refer Note No39(1)of the Consolidated Financial Statements;
  - b) Due to possible effects of the matters (whether quantified or otherwise) described in the Basis for Qualified Opinion paragraph above, we are unable to state whether the Group has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. According to the information and explanations given to us, the Group has not entered into any derivative contracts;
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group;
  - d) (i) The respective Management of the Companies included in the Group have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (refer note 39(35)(iv) to the Consolidated standalone financial statements)
  - (ii) The respective Management of the Companies included in the Group have represented, that, to the best of its knowledge and belief, no funds (which are

material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(refer note 39(35)(iv) to the consolidated standalone financial statements)

(iii) Based on such 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 subclause (i) and (ii) contain any material misstatement.

(e) The Group has not declared or paid dividend during the year. Hence, this clause is not applicable.

(f) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

3. With respect to the matters specified in paragraph 3(xxi) of the Companies (Auditor’s Report) Order, 2020 (the “Order”/”CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in Auditor’s report, according to the information and explanation given to us, and based on the CARO reports issued by us for the Company and by the statutory auditors of the subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in CARO reports of its subsidiary. However, there are qualifications/adverse remark in Holding Company’s CARO report, details of which are given as under:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>CIN</b>	<b>Holding Company/ Subsidiary Company/Associate / Joint Venture</b>	<b>Clause Number of the CARO report which is qualified or adverse</b>
1	Maharashtra State Electricity Distribution Company Limited	U40109MH2005SGC153645	Holding Company	Clause 3(i)(a)(A), Clause 3(i)(a)(B), Clause 3(i)(b), Clause 3(i)(c), Clause 3(ii)(a), 3(ii)(b), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f), 3(iv), 3(v), 3(vi), 3(vii)(a), 3(ix)(a), 3(ix)(c), 3(ix)(d), 3(xi)(a), 3(xiii), 3(xiv)(a), 3(xiv)(b)and 3(xvii)

**4. Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act**

In terms of Directions issued by the Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act and on the basis of such checks of the books and records of the Company, as we considered appropriate, and according to the information and explanation given to us, we give in the **Annexure 'C'**, a statement on the matters specified in the said Directions.

Report on Directions / Sub-Directions issued by Comptroller and Auditor General of India under sub-section (5) of section 143 of the Act for Holding Company and Subsidiary Company have been given in Annexure C to the Auditor's Report of the Standalone Financial Statements of the Holding Company and **Annexure 3** of Subsidiary Auditor's Report respectively.

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

For GMJ & Co  
Chartered Accountants  
FRN-103429W

For Khandelwal Jain & Co  
Chartered Accountants  
FRN-105049W

For M.P.Chitale & Co.  
Chartered Accountants  
FRN 101851W

Sd/-  
CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 23037097BGWDMW4247

Sd/-  
Narendra Jain  
Partner  
M. No. 048725  
UDIN: 23048725BGYVTH5121

Sd/-  
CA Murtuza Vajihi  
Partner  
M. No. 112555  
UDIN: 23112555BGQR0W9482

Place: Mumbai  
Date: October 26, 2023



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

In conjunction with our audit of the Consolidated Financial Statements of **Maharashtra State Electricity Distribution Company Limited (hereinafter referred to as ‘the Holding Company’)** and its subsidiary (the Holding Company and its subsidiary together referred to as “the group”) as of and for the year ended 31<sup>st</sup> March, 2023, we have audited the Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Company, incorporated in India under the Companies Act, 2013 as of that date.

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

The respective Companies’ Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements, based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (‘the Act’).

**Auditors’ Responsibility**

Our responsibility is to express an opinion on Internal Financial Controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Consolidated Financial Statements 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 with reference to

Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by auditor of Subsidiary Company in terms of his report referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls with reference to Consolidated Financial Statements.

### **Meaning of Internal Financial Controls over financial reporting with Reference to Consolidated Financial Statements**

A Group's Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Group's Internal Financial Controls with reference to Consolidated Financial Statements includes those policies and procedures that

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and
- 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 Consolidated Financial Statements.

### **Inherent Limitations of Internal Financial Controls over financial reporting with reference to Consolidated Financial Statements**

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



## **Opinion**

### **Holding Company (Disclaimer of opinion)**

According to the information and explanation given to us and based on our audit, as informed to us, during the year, the Company has established a framework for internal financial controls with reference to Standalone Financial Statements on the criteria based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India. In this regard, the Company has identified various risks and the related controls. However, as informed to us, the Company has not tested these controls for their operating effectiveness before 31<sup>st</sup> March 2023. Further, the Company has provided to us only partial information/ data for our testing of the controls for their operating effectiveness. The details of various risks and controls identified by the Company and the partial information / data provided for our testing have been made available to us post 31<sup>st</sup> March 2023. In the absence of testing of the design of all documented risks and controls and their operating effectiveness before 31<sup>st</sup> March 2023, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial control over financial reporting and whether such internal financial control were operating effectively as on 31<sup>st</sup> March, 2023. Accordingly, we do not express any opinion on the adequacy of the internal financial controls and the operating effectiveness thereof as at 31<sup>st</sup> March 2023.

### **Subsidiary Company:**

In the opinion of the Subsidiary Company auditor, the Subsidiary has in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal Financial Control stated in the Guidance Note on audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Other Matter**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial controls over financial reporting with reference to Consolidated Financial Statements insofar as it relates to its Subsidiary, which is incorporated in India is solely based on the corresponding report of the auditor of Subsidiary.

For GMJ & Co  
Chartered Accountants  
FRN-103429W

For Khandelwal Jain & Co  
Chartered Accountants  
FRN-105049W

For M.P.Chitale & Co.  
Chartered Accountants  
FRN 101851W

Sd/-  
CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 23037097BGWDMW4247

Sd/-  
Narendra Jain  
Partner  
M. No. 048725  
UDIN: 23048725BGYVTH5121

Sd/-  
CA Murtuza Vajih  
Partner  
M. No. 112555  
UDIN: 23112555BGQROW9482

Place: Mumbai  
Date: October 26, 2023

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023**

(₹. in Lakhs)

<b>PARTICULARS</b>	<b>Note No.</b>	<b>As at 31 Mar 23</b>	<b>As at 31 Mar 22*</b>	<b>As at 01 Apr 21*</b>
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	<b>3</b>	59,12,467.77	59,40,933.82	59,12,811.69
(b) Right of use asset	<b>3</b>	3,11,553.02	3,29,397.77	3,39,872.71
(c) Capital work-in-progress	<b>3</b>	1,78,761.01	2,71,285.97	3,92,929.93
(d) Other Intangible assets	<b>3A</b>	2,231.68	3,065.76	1,335.66
(e) Financial assets				
(i) Investments	<b>4</b>	29,116.20	31,068.02	32,187.91
(ii) Loans	<b>5</b>	-	-	-
(iii) Other financial assets	<b>6</b>	63,098.71	58,808.77	87,879.49
(f) Non Current Tax Assets (Net)	<b>7</b>	15,070.76	11,633.46	9,060.75
(g) Other non-current assets	<b>8</b>	25,862.95	42,488.34	50,970.09
<b>TOTAL NON-CURRENT ASSETS</b>		<b>65,38,162.10</b>	<b>66,88,681.91</b>	<b>68,27,048.23</b>
<b>2. CURRENT ASSETS</b>				
(a) Inventories	<b>9</b>	39,581.52	27,302.36	34,199.81
(b) Financial assets				
(i) Investments	<b>10</b>	3,014.45	1,089.46	-
(ii) Trade receivables	<b>11</b>	50,25,546.83	48,80,136.41	49,45,274.02
(iii) Cash and Cash Equivalents	<b>12</b>	1,04,494.20	2,47,343.57	61,761.86
(iv) Bank Balances other than (iii) above	<b>12</b>	69,090.63	4,161.39	12,651.30
(v) Loan	<b>13</b>	25,954.26	28,284.44	31,128.73
(vi) Other financial assets	<b>14</b>	13,22,539.23	16,13,973.90	7,74,198.70
(c) Other current assets	<b>15</b>	13,286.43	14,337.77	31,444.58
<b>TOTAL CURRENT ASSETS</b>		<b>66,03,507.55</b>	<b>68,16,629.30</b>	<b>58,90,659.00</b>
<b>TOTAL ASSETS BEFORE REGULATORY ASSETS</b>		<b>1,31,41,669.65</b>	<b>1,35,05,311.21</b>	<b>1,27,17,707.23</b>
<b>Regulatory Deferral Account - Assets</b>	<b>39(6)</b>	<b>39,63,921.14</b>	<b>23,02,547.48</b>	<b>19,99,333.62</b>
<b>TOTAL ASSETS</b>		<b>1,71,05,590.79</b>	<b>1,58,07,858.69</b>	<b>1,47,17,040.85</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>1. EQUITY</b>				
(a) Equity Share Capital	<b>16</b>	48,27,398.49	47,77,398.49	47,72,398.49
(b) Other Equity	<b>17</b>	(30,70,273.50)	(24,99,815.06)	(25,67,913.84)
<b>TOTAL EQUITY</b>		<b>17,57,124.99</b>	<b>22,77,583.43</b>	<b>22,04,484.65</b>

(₹. in Lakhs)

PARTICULARS	Note	As at 31 Mar 23	As at 31 Mar 22	As at 01 Apr 21
<b>2. NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	18	37,58,449.34	26,13,317.51	27,43,176.80
(ii) Lease Liabilities	19	-	-	4467.14
(iii) Trade payables				
A Total outstanding dues of Micro Enterprises and Small Enterprises	39(12)	-	-	-
B Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	20	3,79,600.00	-	-
(iii) Other financial liabilities	21	16,80,686.12	9,70,933.69	9,24,573.35
(b) Provisions	22	5,01,539.06	4,83,640.05	4,39,688.58
(c) Other non-current liabilities	23	12,25,687.87	12,34,563.97	9,59,415.17
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>75,45,962.39</b>	<b>53,02,455.22</b>	<b>50,71,321.04</b>
<b>3. CURRENT LIABILITIES</b>				
(a) Financial liabilities				
(i) Borrowings	24	22,00,746.12	19,49,776.44	15,79,670.76
(ii) Lease Liabilities	25	-	4467.14	4032.49
(iii) Trade payables				
A Total outstanding dues of Micro Enterprises and Small Enterprises	39(12)	-	-	-
B Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	26	25,78,436.10	36,11,628.46	29,22,319.23
(iv) Other financial liabilities	27	20,03,810.26	14,58,718.75	14,04,025.38
(b) Other Current Liabilities	28	9,86,840.67	11,68,639.32	10,23,452.90
(c) Provisions	29	32,670.26	34,589.93	5,07,734.40
<b>TOTAL CURRENT LIABILITIES</b>		<b>78,02,503.41</b>	<b>82,27,820.04</b>	<b>74,41,235.16</b>
<b>TOTAL LIABILITIES</b>		<b>1,53,48,465.80</b>	<b>1,35,30,275.26</b>	<b>1,25,12,556.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,71,05,590.79</b>	<b>1,58,07,858.69</b>	<b>1,47,17,040.85</b>

\*Restated (Refer note no 39(32))

See accompanying notes to the Financial Statement

1-39

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

**Sd/-**

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

**Sd/-**

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

**Sd/-**

**(CA Murtuza Vajih)**

Partner (ICAI M.No.112555)

**Sd/-**

**Swati Vyavahare**

Executive Director (F &A)

**Sd/-**

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

**Sd/-**

**(Narendra Jain)**

Partner (ICAI M.No. 048725)

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**

(₹. in Lakhs)

<b>PARTICULARS</b>	<b>Note No.</b>	<b>FOR THE YEAR ENDED 31-MAR-23</b>	<b>FOR THE YEAR ENDED 31-MAR-22</b>
Revenue from Operations	30	92,19,995.74	84,10,818.82
Other Income	31	4,11,884.19	4,54,329.72
<b>Total Income</b>		<b>96,31,879.93</b>	<b>88,65,148.54</b>
Expenses:			
Purchase of Power	32	89,99,336.25	71,04,019.06
Employee Benefit Expenses	33	6,21,381.59	6,30,222.08
Repairs and maintenance	34	1,13,803.31	1,36,933.28
Administration and General Expenses	35	92,442.74	96,333.80
Finance Expenses	36	11,83,103.46	4,88,814.54
Depreciation and Amortisation	37	3,85,027.27	3,72,047.87
Other Expenses	38	4,18,096.42	3,11,998.00
<b>Total Expenses</b>		<b>1,18,13,191.04</b>	<b>91,40,368.63</b>
<b>Profit/(loss) Before Movement in regulatory Defferal Balance &amp; Tax</b>		<b>(21,81,311.11)</b>	<b>(2,75,220.09)</b>
<b>Attributable to :</b>			
Equityholder of the company		(21,81,311.11)	(2,75,220.09)
Non -controlling Interest			
		(21,81,311.11)	(2,75,220.09)
<b>Add / (Less): Net Movement in Regulatory Deferral balance.</b>	39 (6)	<b>16,61,374.07</b>	<b>3,03,213.86</b>
<b>Profit/(loss) Before Tax</b>		<b>(5,19,937.04)</b>	<b>27,993.77</b>
<b>Tax expense:</b>			
1) Current Tax			
i) Current Year	39(10)	-	-
ii) Earlier Year	39(10)	-	-
2) Deferred Tax	39(10)	-	-
<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
<b>Profit/(loss) for the year After Tax</b>		<b>(5,19,937.04)</b>	<b>27,993.77</b>
<b>Other Comprehensive Income</b>			
A) (i) Items that will not be reclassified to Profit and loss			
(a) Remeasurement of defined benefit plans	39(9)	(5,548.54)	(9,894.99)
(ii) Tax relating to Items that will not be reclassified to Profit and loss	-	-	-
B) (i) Items that will be reclassified to Profit and loss			
(ii) Income Tax relating to Items that will be reclassified to Profit and loss	-	-	-
<b>Other Comprehensive Income/(Expenses) for the year (net of tax)</b>		<b>(5,548.54)</b>	<b>(9,894.99)</b>
<b>Total Comprehensive Income for the year</b>		<b>(5,25,485.58)</b>	<b>18,098.78</b>
<b>Attributable to :</b>			
Equityholder of the company		(5,25,485.58)	18,098.78
Non -controlling Interest			
		(5,25,485.58)	18,098.78
Earnings Per Equity Share for continuing operation ( in ₹)	39(15)		
1) Basic		(1.08)	0.06
2) Diluted		(1.08)	0.06

\*Restated (Refer note 39(32))

See accompanying notes to the Consolidated Financial Statements

1-39

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

**Sd/-**

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

**Sd/-**

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

**Sd/-**

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

**Sd/-**

**(CA Murtuza Vajih)**

Partner (ICAI M.No.112555)

**Sd/-**

**Swati Vyavahare**

Executive Director (F &A)

**Sd/-**

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

**Sd/-**

**(Narendra Jain)**

Partner (ICAI M.No. 048725)

**Sd/-**

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

**MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023**

(₹. in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-Mar-2023	FOR THE YEAR ENDED 31-Mar-2022
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) before Tax and before regulatory deferral account balance	(21,81,311.11)	(2,75,220.09)
Add: Net movement in regulatory deferral account balance	16,61,374.07	3,03,213.86
<b>Net Profit/(Loss) before Tax (including net movement in regulatory deferral account balance)</b>	<b>(5,19,937.04)</b>	<b>27,993.77</b>
<b>Adjustments to reconcile Profit (loss) before tax to net operating cash flows:</b>		
Depreciation and amortisation expenses	3,85,027.27	3,72,047.87
Finance Costs	11,82,850.83	4,66,769.13
Expected Credit Loss (Trade Receivable)	2,95,599.98	1,99,194.04
Expected Credit Loss (Loans & Advances)	6,662.02	5,670.70
Amortisation of premium on investment	33.23	878.56
Corporate Guarantee Charges	8,143.88	12,714.26
Interest Income as per Ind As 109 Corporate Guarantee	(1,078.12)	(2,523.32)
Interest Income	(2,601.38)	(2,610.26)
Interest on Lease Liability	252.63	687.28
Regulatory Deferral Account Balance	(16,61,374.07)	(3,03,213.86)
(Gain) / Loss on sale/disposal of Property Plant and Equipment (net)	(20.07)	(0.53)
<b>Operating Profit before Changes in Working Capital {Sub Total - (i)}</b>	<b>(3,06,440.85)</b>	<b>7,77,607.65</b>
<b>Working Capital Adjustments:</b>		
<b>Adjustments for (increase)/decrease in assets:</b>		
Other Non current assets	18,544.05	2,502.49
Inventories	(12,279.16)	6,897.45
Trade Receivables	(4,41,010.40)	(1,34,056.43)
Other Non Current financial assets	(8,621.78)	26,244.32
Other financial assets-Current	2,92,006.23	(8,40,636.73)
Other assets-Current	(2,905.94)	12,895.13
	<b>(1,54,266.99)</b>	<b>(9,26,153.77)</b>
<b>Adjustments for increase/(decrease) in liabilities:</b>		
Trade Payables	(6,53,592.36)	6,89,309.23
Financial liabilities-Current	(33,453.60)	5,314.07
Other Non Current financial liabilities	7,09,752.43	41,893.21
Provisions	10,430.80	(4,39,087.99)
Lease Liability	-	4,467.14
Other Non Current liabilities	(1,33,035.24)	(28,071.60)
Other Current liabilities	(1,81,798.65)	1,45,186.39
	<b>(2,81,696.62)</b>	<b>4,19,010.45</b>
<b>Sub Total - (ii)</b>	<b>(4,35,963.61)</b>	<b>(5,07,143.32)</b>
<b>Cash flow from/(used in) operations (i)+(ii)</b>	<b>(7,42,404.46)</b>	<b>2,70,464.33</b>
Less : Income Tax paid	3,437.30	2,572.71
<b>Net Cash flows from/ (used in) Operating Activities (A)</b>	<b>(7,45,841.76)</b>	<b>2,67,891.62</b>

DIRECTORS' REPORT

MSEDCL STANDALONE

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<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant & Equipment & Intangible Assets, CWIP	(70,570.62)	(75,956.70)
Grant Utilised for Property, Plant & Equipment	(1,74,766.74)	(1,93,823.94)
Grant received	1,24,159.14	3,03,220.40
Purchase of Investment	(1,095.86)	-
Sale of Investment	1,089.46	-
Other bank Balances (Ear marked deposits)	(64,929.24)	8,489.91
Interest received	2,029.82	2,623.68
<b>Net Cash flows from/ (used in) Investing Activities ( B )</b>	<b>(1,84,084.03)</b>	<b>44,553.35</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from issue of shares	-	5,000.00
Proceeds from share application money pending allotment	-	50,000.00
Proceeds from non current Borrowings	24,79,742.63	26,83,461.33
Repayment of non current Borrowings	(11,45,438.35)	(25,78,751.79)
Proceeds from current Borrowings	5984255.45	30,21,214.86
Repayment of current Borrowings	(59,22,457.81)	(28,85,678.05)
Finance Cost paid	(6,04,305.73)	(4,17,389.83)
Payment of lease liabilities	(4,719.77)	(4,719.77)
<b>Net Cash flows from /(used in) Financing Activities ( C )</b>	<b>7,87,076.42</b>	<b>(1,26,863.25)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(1,42,849.37)</b>	<b>1,85,581.71</b>
Cash and cash equivalents at the beginning of the year	2,47,343.57	61,761.86
Cash and cash equivalents at the end of the year	1,04,494.20	2,47,343.57
<b>Cash and cash equivalents as on</b>	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Balances with Banks:		
- on current accounts	1,01,006.45	2,42,305.94
Cheques, drafts on hand	195.24	437.35
Cash on hand	48.74	46.82
Cash with collection Centres	3,243.77	4,553.46
<b>Cash and cash equivalents at the end of the year [refer Note no. 12]</b>	<b>1,04,494.20</b>	<b>2,47,343.57</b>

#### Changes in liabilities arising from Financing Activities

Particulars	For the year ended 31.03.2023			For the year ended 31.03.2022		
	Borrowings-Non current	Borrowings-Current	Lease Liabilities	Borrowings-Non current	Borrowings-Current	Lease Liabilities
Opening Balance as at 1st April	26,13,317.51	19,49,776.44	4,467.14	27,68,818.39	15,54,029.18	4,032.49
Cash Flows during the year	11,45,131.83	2,50,969.68	(4,719.77)	(27,68,818.39)	3,95,747.26	(4,719.77)
Non Cash changes due to:						
Current/ Non Current Clasification			252.63			5,154.42
Closing Balance as at 31st March	37,58,449.34	22,00,746.12	-	26,13,317.51	19,49,776.44	4,467.14

Note: 1. Figures in negative are outflow/ deductions.

2. The above Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of cash flows.

\* Restated (Refer Note 39(32))

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

Sd/-

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

Sd/-

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

Sd/-

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

Sd/-

**(CA Murtuza Vajihi)**

Partner (ICAI M.No.112555)

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**Swati Vyavahare**

Executive Director (F &A)

Sd/-

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

Sd/-

**(Narendra Jain)**

Partner (ICAI M.No. 048725)

Sd/-

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**STATEMENT OF CHANGES IN EQUITY OF FOR THE YEAR ENDED MARCH 31, 2023**

**A. Equity Share Capital**

1. Current Reporting Period		2. Previous Reporting Period		
Balance at April 1, 2022	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the Current reporting period	Changes in Equity share capital during the current reporting period	Balance at March 31, 2023
47,77,398.49	-	-	50000.00	48,27,398.49
2. Previous Reporting Period		2. Previous Reporting Period		
Balance at April 1, 2021	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in Equity share capital during the Previous reporting period	Balance at March 31, 2022
47,72,398.49	-	-	5000.00	47,77,398.49

**B. Other Equity**

1. Current Reporting Period	PARTICULARS	SHARE APPLICATION MONEY PENDING ALLOTMENT	Deemed Capital Contribution	RESERVES & SURPLUS			ITEMS OF OTHER COMPREHENSIVE INCOME (OCI)	TOTAL OTHER EQUITY
				Capital Reserve	Share Premium	STATUTORY RESERVE [REFER NOTE NO.38(26)]		
	Balance at April 1, 2022	50,000.00	43,971.95			57,700.00	(25,73,253.05)	(24,99,815.07)
	Total Comprehensive Income						(78,233.97)	(5,25,485.58)
	Additional guarantee for loan by MSEBHCL		5,027.14					
	Addition during the year	(50,000.00)						5,027.14
	Shares allotted during the year							
	Balance at March 31, 2023	-	48,999.09			57,700.00	(30,93,190.09)	(30,70,273.50)
2. Previous Reporting Period		2. Previous Reporting Period		RESERVES & SURPLUS		ITEMS OF OTHER COMPREHENSIVE INCOME (OCI)		TOTAL OTHER EQUITY
PARTICULARS	SHARE APPLICATION MONEY PENDING ALLOTMENT	Deemed Capital Contribution	Capital Reserve	Share Premium	STATUTORY RESERVE [REFER NOTE NO.38(26)]	RETAINED EARNINGS	REMEASUREMENT OF DEFINED BENEFIT PLAN	
								2. Previous Reporting Period
	Balance at April 1, 2021							
	Change in accounting Policy and Prior Period errors		43971.95					
	Guarantee for loan by MSEBHCL							
	Restated Balance at the beginning of the current reporting period							
	Total Comprehensive Income							
	Addition during the year	50000.00						18,098.78
	Shares allotted during the year	(5,000.00)						55,000.00
	Balance at March 31, 2022	50,000.00	43,971.95			57,700.00	(78,233.97)	(24,99,815.07)

\* Restated (Refer Note 39(32))

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

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**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

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Director (Finance)  
DIN No. 10042623

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**Lokesh Chandra (IAS)**

Chairman and Managing Director  
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**For M P Chitale & Co**

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Executive Director (F &A)

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(FRN : 105049W)

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**(Narendra Jain)**

Partner (ICAI M.No. 048725)

Sd/-

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

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**NOTE NO. 1**  
**CORPORATE INFORMATION**

Maharashtra State Electricity Distribution Company Limited (CIN: U40109MH2005SGC153645)

The Consolidated Financial Statements comprise of Financial Statements of Maharashtra State Electricity Distribution Company Limited (The Company/ Parent Company) and its subsidiary (collectively referred to as “the Group”) for the year ended 31.03.2023.

Maharashtra State Electricity Distribution Company Limited, a Limited Company, incorporated under the Companies Act, 1956 came into existence on June 6, 2005 after unbundling the erstwhile Maharashtra State Electricity Board into four companies. The Group is a wholly owned subsidiary of MSEB Holding Company Limited (the Holding Company)

The main object of the Company is distribution of reliable and quality supply of electricity at reasonable and competitive tariff so as to boost agricultural, industrial and overall economic growth and development of Maharashtra. In order to achieve the main objective, the Company has undertaken the activities of sub-transmission, distribution, provision, supply, wheeling, purchase, sale, import, export and trading of electricity and introduced open access in the distribution as per the Maharashtra Electricity Regulatory Commission directives. The tariff of the Company is regulated by Maharashtra Electricity Regulatory Commission.

The Registered Office of the Company is situated at Prakashgad, Bandra (East), Mumbai 400051. MSEDCL, also known as Mahavitaran or Mahadiscom, is one of the largest public sector Company and is engaged in the business of electricity distribution. MSEDCL’s distribution network is divided in 4 Regions, 18 Zones, 52 Circles, 190 Divisions, 687 Sub divisions and 48 IT Centres catering services to around 296 lakhs (PY 289 Lakhs) consumers.

The Company’s subsidiary Aurangabad Power Company Limited, came into existence on June 20, 2007. The objects of the subsidiary are to plan, promote, develop, design, engineer, construct, operate and maintain “electricity system” as defined under Section 2(25) of the Electricity Act, 2003 and integrated fuel system in all its aspects including design and engineer, prepare preliminary feasibility, detailed project and appraisal reports, establish, own, construct, operate and maintain electricity system and captive coal mines for generation evacuation, transmission and distribution of power for supply to the State Electricity Boards, Power Utilities, Generating, Transmission & Distribution Companies, State Government & Other organization. At present the subsidiary has not started its full-fledged operations.

The Company has controlling interest in the following entity:

Sr. No.	Name of the Entity	Country of Incorporation	Percentage of holding (%)
1.	Aurangabad Power Company Limited	India	100

## **NOTE NO. 2**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of preparation and Presentation:**

The Group's Financial Statements have been prepared in accordance with the provisions of the Companies Act, 2013, the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by Ministry of Corporate Affairs in respect of sections 133 read with section 469 of the Companies Act, 2013 (18 of 2013) and considering the principles determined / applied by the Maharashtra Electricity Regulatory Commission (MERC) while determining tariff, to the extent applicable for accounting.

The financial statements have been prepared on accrual basis and on historical cost convention except for certain financial instruments that are measured at amortised cost / fair values at the end of each reporting period, as explained in the accounting policies below.

These Financial Statements include the balance sheet, the statement of profit and loss, the statement of changes in equity and the statement of cash flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period.

The Group's presentation currency and functional currency is Indian Rupees (₹). All figures appearing in the Financial Statements are rounded to the nearest lakhs (₹ Lakhs), except where otherwise indicated.

#### **2. Principles of Consolidation:**

The Financial Statements of the group are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra group balances and intra group transactions. The carrying amounts of parent's investment in subsidiaries are eliminated. Accounting policies of subsidiaries are consistent with the policies adopted by the Group.

Subsidiary is an entity that is controlled by the Company. Control exists, when the Company is exposed to, or has rights to variable returns from its investments with the entity and has the ability to affect those returns through power over the entity.

Non-controlling interest in the results and equity of subsidiary, if any, are shown separately in the Consolidated Statements of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Balance Sheet respectively.

#### **3. Classification of Assets and liabilities:**

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or

- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

All assets and liabilities have been classified as current or non-current based on the Group's normal operating cycle i.e. 12 months and other criteria set out in the Schedule III to the Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current on net basis. The Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

The Group is governed by the Electricity Act, 2003. The provisions of the Electricity Act, 2003 read with the rules made there under prevails wherever the same are inconsistent with the provisions of Companies Act 2013 to the extent applicable, in terms of section 174 of the Electricity Act, 2003.

#### **4. Use of estimates and judgements:**

The preparation of the Group's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Group continually evaluates these estimates and assumptions based on the most recently available information.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Financial Statements are as below:

- Estimates of useful lives and residual value of Property, Plant and Equipment and intangible assets;
- Impairment of non-financial assets;
- Revenue recognition
- Fair value measurements of Financial instruments;
- Valuation of inventories;

- Measurement of recoverable amounts of cash-generating units;
- Measurement of Defined Benefit Obligation, key actuarial assumptions;
- Provisions and Contingencies;
- Evaluation of recoverability of deferred tax assets;
- Operating lease commitments
- Regulatory Assets

Revisions to accounting estimates are recognized prospectively in the Financial Statements in the period in which the estimates are revised and in any future periods affected.

## 5. **Financial Instruments:**

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.

### **Initial Recognition:**

The Group recognises financial assets and financial liabilities when it becomes a party to a contractual provision of the instruments. All financial assets and liabilities are recognised as fair value on initial recognition except for Trade Receivables which are measured at the transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities that are not at fair value through profit or loss are added / deducted as appropriate to fair value on initial recognition. Transaction cost related to acquisition of financial assets and financial liabilities that are fair valued through profit and loss are recognised in Statement of profit and loss.

### a) **Financial Assets:**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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

#### i. **Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### ii. **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both



collecting contractual cash flow and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Group makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

**iii. Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

For Trade receivables and Other receivable maturing within one year from the Balance sheet date, the carrying amounts approximates the fair value to the short maturity of these instruments and are hence, stated at cost.

EIR is not calculated for interest bearing Financial Assets, which carry market rates bearing interest rates that are subject to reset / change on time to time basis.

**iv. Impairment of Financial Asset:**

The Group had recognised Expected Credit Loss (ECL) on Trade receivables and other financial assets.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Trade receivables are categorised into four categories for computing ECL viz.

1) Government authorities/bodies, 2) Permanent Disconnected consumers, 3) Agricultural consumers and 4) Regular. Lifetime expected credit loss is computed based on a provision matrix which takes into account historical credit loss experience, practical expedient, segmentation of customers and their ageing profile, and adjusted

for forward looking information. Credit loss is calculated on Trade Receivables including interest. Security deposit available with the Group is reduced on individual customer basis.

For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case, those are measured at lifetime expected credit loss.

The ECL on receivables other than trade receivables are provided to the extent of Time loss only.

v. **De-recognition:**

A financial asset is primarily derecognized when the contractual rights to receive cash flows from the asset have expired, or the Group 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 with a) the Group has transferred substantially all the risks and rewards of the asset, or b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

b) **Financial liabilities:**

Debt and equity instruments issued by the Group 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.

i. **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii. **Financial liabilities:**

**Initial Recognition**

Borrowings, Trade Payables and other financial liabilities are initially recognised at fair value.

**Subsequent measurement**

Financial liabilities are subsequently carried at amortised cost using the Effective Interest Rate (EIR) method, except for those which are measured at fair value through profit and loss. For Trade & other payables maturing within one year from the Balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments and are hence, carried at cost. The Group classifies all Borrowings as subsequently measured at “Amortised Cost”

EIR is not calculated for interest bearing Financial Liabilities, which carry market rate bearing interest rates that are subject to reset/change on time to time basis.

**iii. De-recognition:**

Financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

**c) Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

**6. Revenue Recognition:**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

**Sale of Power:**

- i. Revenue is recognised to the extent that it is probable that economic benefit will flow to the Group and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.
- ii. Revenue from sale of power is recognised net of any trade discounts, cash rebates, etc. when the power is supplied and units of electricity are delivered as it best depicts the value to the consumers and complete satisfaction of performance obligation. Revenue from Sale of Power is accounted for on the basis of demand bills raised on consumers. Revenue from power supply is recognised net of the applicable taxes which the Group collects from the consumers on behalf of the Government / State Authorities. Revenue from such contracts is recognised over time for each unit of electricity delivered at the Tariff rates approved by the Maharashtra Electricity Regulatory Commission (MERC), inclusive of Fuel Adjustment Cost, if any. Electricity consumed at various MSEDCL offices has been shown in Administration and General Expenses and not netted off from Revenue from Operations.
- iii. Unbilled revenue accrued up to the end of the financial year is accounted in the books of accounts on estimated basis and includes FAC (Fuel Adjustment Cost), if any.
- iv. Bills raised for theft of energy, under section 135 and for unauthorised use of power under section 126 of Electricity Act 2003, whether on consumer or outsiders are recognised in full as soon as assessment is received from the competent authority of the Group.

**a) Other Operating Income and Other Income:**

- i. Sale of scrap is recognised at the time of transfer of control of scrap material to customer

- ii. Interest income on Non-current investments is accounted on accrual basis, using Effective Interest Rate (EIR) method. Interest Income other than Non-current Investments is accounted on accrual basis.
- iii. Dividend income is accounted for when the right to receive income is established.
- iv. Interest Subsidy under National Electricity Fund (NEF) scheme on interest paid on long term loan is recognised in the year of approval.
- v. Revenue on account of Delayed Payment Surcharge (DPS) is recognised on accrual basis. Interest from consumers is recognised on principal arrears amount pertaining to last 2 years only. Interest on arrears more than 2 years is recognised on receipt basis instead of accrual basis.

**b) Regulatory Income/Expenses:**

The tariff of the parent company is regulated by MERC. The Regulatory Assets/Liabilities are being accounted based on principles laid down under Tariff Regulations / Tariff orders as notified by MERC. The recognition of Regulatory Assets/Liabilities is as per Ind AS 114 “Regulatory Deferral Accounts”. Any adjustments that may arise on Annual Performance Review / Mid-Term Review by MERC under Multi-Year Tariff Regulations are made after completion of such review.

**7. Government Grant and Consumer Contribution:**

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grant will be received.

Government grants relating to income are determined and recognised in the profit and loss over the period they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are presented as Capital Grant in financial statements and are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income.

Consumer Contributions relating to the purchase/ construction of property, plant and equipment are credited to profit and loss in a systematic manner over the expected life of the related assets and presented within other income..

**8. Property, Plant and Equipment (PPE):**

- a) Freehold lands are carried at cost.
- b) PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. PPE is stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Specific know-how fees paid, if any, relating to plant & equipment is treated as a part of cost thereof. Cost includes purchase price and any attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Group’s accounting policy.

c) For transition to Ind AS, the carrying value of PPE under previous GAAP as on April 1, 2015 is regarded as its cost.

d) Inventories with useful life for more than one year are accounted as PPE as per Ind AS 16.

e) Derecognition:

An item of Property, plant and equipment is derecognised 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 property, plant and equipments is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

**9. Capital Work in Progress:**

a) Fifteen percent of the cost of Capital Work in Progress incurred during the year is added to Capital Work in Progress towards Employee Cost and Administration and General Expenses as the Operation and Maintenance Circles are executing both Capital Works and Operation and Maintenance Works. The stock earmarked for projects is shown as capital work in progress.

b) Interest relating to construction period in respect of acquisition of the qualifying assets is capitalised on the addition to Work in Progress during the year based on the weighted average interest rate applicable to the specified loans.

c) Claims for Price Variation in case of contracts are accounted for on acceptance by the Company.

**10. Depreciation / Amortisation:**

**Property, Plant and Equipment:**

a) The Group has estimated the useful life of an item of Property Plant and Equipment based on a techno-commercial evaluation. This estimation includes the pattern of usage of the Property Plant and Equipment item. Accordingly, the Group provides depreciation on straight line method to the extent of 90% of the cost of asset except for temporary erections which is provided at 100% in same year in which the assets are accounted for.

b) The present estimation is similar to the method used by MERC to determine tariff through MERC (Multi Year Tariff) Regulations 2019.

c) The rates of Depreciation applied are as under:

Assets Group	Rate (%)	Useful Life
Leasehold Land	3.34	99 Years
Buildings	3.34	30/ 60 Years
Hydraulic Works	5.28	15 Years
Other Civil Works	3.34	3/5 Years
Plant & Machinery	5.28	35 Years
Lines & Cable Networks	5.28	35 Years
Communication Equipment	6.33	10 Years
Vehicles	9.50	8 Years
Furniture & Fixtures	6.33	10 Years
Office Equipment	6.33	3/5 Years
IT Equipment	15.00	6 Years
Meters	9.00	15 Years
Batteries and Charging	18.00	35 Years
Other Assets	5.28	9/12/15 Years

- d) In case of Assets whose depreciation has not been charged upto 70% after its commissioning, Company charges depreciation at the rates prescribed above till the end of such year in which the accumulated depreciation reaches upto 70%. After attainment of 70% accumulated depreciation, the Group charges depreciation on the basis of remaining useful life upto 90% of the cost of asset in terms of the requirement of the MERC (Multi Year Tariff) Regulations 2019.
- e) Depreciation on addition/deletions of assets during the year is provided on pro-rata basis.
- f) The assets costing ₹ 5000/- or less individually are depreciated at 100% in the year they are put to use.

#### 11. **Intangible Assets:**

Intangible assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Development costs are capitalised if technical and commercial feasibility of the project is demonstrated and future economic benefits are probable.

Intangible assets are amortised over the contract or warranty period whichever is longer and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation expense on intangible assets and impairment loss is recognised in the statement of Profit and Loss.

The Group has chosen the carrying value of Intangible Assets existing as per previous GAAP as on date of transition to Ind AS i.e. 1st April 2015 as deemed cost.

**12. Impairment of Non-Financial Assets:**

Non-financial assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment.

If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

**13. Inventories:**

Inventories of stores and spares having useful life upto one year are valued at lower of weighted average cost and net realisable value.

Loss towards obsolete stores and spares identified on review are provided in the accounts.

**14. Employee Benefits:**

**a) Short term employee benefits:**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

**b) Defined contribution plans:**

The parent company has the following defined contribution plans.

**1) Staff Welfare Fund**

Staff Welfare Fund is set up as per the MSEDCL Employee's Service Regulations, wherein the amount collected from employees' monthly salary, recovery of notice pay, recovery of fine and interest is credited. The fund is utilised for welfare of employees.

**2) Monthly Monetary Benefit Scheme (MMBS)**

This Scheme is set up with a view to pay Monthly Monetary Benefit in lieu of



employment to the dependents of employees , i.e. employee who have died while in the service of the Board or employees who have retired prematurely on medical grounds before attaining the age of 50 years.

For this purpose a specified sum per month per employee as Company Contribution along with employee contribution per employee per month is credited to MMBS account and paid to the MSEB Employees Dependent Welfare Trust.

c) **Defined benefits plans:**

The parent company has following defined benefit plans

**Provident Fund**

The parent company makes separate contribution towards Provident Fund to a defined benefit retirement plan. The Provident Fund is administered by the Trustees of the Maharashtra State Electricity Board's Contributory Provident Fund Trust (CPF Trust). Under the Scheme, the Group is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. Deficit, if any, having regard to the position of the fund as compared to aggregate liability is additionally contributed by the Group and recognized as expenses.

**Gratuity**

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

**Other long term employee benefits:**

Benefits under the parent company's leave encashment constitute other long term employee benefits.

The parent company's net obligation in respect of leave encashment is 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 India



government securities as at the reporting date that have maturity dates approximating the terms of the Group's obligations. Three calculation is performed using the projected unit credit method. Any actuarial gains or losses are recognized in profit or loss in the period in which they arise.

#### **Termination Benefits**

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

### **15. Provisions, Contingent Liabilities and Contingent Assets:**

#### **Provisions**

A provision is recognised when the Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

#### **Contingent Liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Such contingent liabilities are not recognized but are disclosed in the notes to the accounts on the basis of judgement of the management. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

Contingent Liabilities in respect of show cause notices received are considered only when they are converted into demands. Payment in respect of such demands, if any is shown as advances.

Contingent Liabilities under various fiscal laws includes those in respect of which the Group/department is in appeal.

#### **Contingent Assets**

A contingent asset is a possible asset that arises 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 Group

Contingent assets are disclosed where an inflow of economic benefits is probable. A brief description of the nature of the contingent assets, where an inflow of economic benefits is probable, and, where practicable, an estimate of their financial effect will be disclosed.

**16. Accounting of Losses on account of flood, fire, cyclone etc.:**

The loss on account of flood, fire, cyclone, loss to fixed asset etc is recognized by making provision on the basis of available information. Excess/short provision, if any is recognized on approval from Competent Authority of the parent company.

**17. Leases:**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to control the use of the asset or assets for a consideration, even if that right is not explicitly specified in an arrangement. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

**a) As a lessee**

The Group 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 amortised using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

**b) Short-term leases and leases of low-value assets**

The parent company has elected not to apply the requirement of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value and leases where rent is less than ₹ 10 lakh per month. The lease payment associated with these leases is recognised as an expense over the lease term.

**c) As a lessor**

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

**18. Taxation:**

Provision for Income Tax consists of current tax and deferred tax. Current Tax is calculated according to prevailing rates of Income Tax. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that taxable income will be available. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. MAT credit, if any, forms part of Deferred Tax Assets.

**19. Earnings per Share:**

Basic Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

**20. Fair value measurement:**

Fair value is the price that would be received/ paid to sell an asset or to transfer a liability, as the case may be, in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date.

While measuring the fair value of an asset or liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities at measurement date.

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

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**21. Cash and Bank Balance:**

Cash and Bank Balance includes cash on hand, balances with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**22. Statement of Cash flows:**

Statement of Cash flows is prepared in accordance with the indirect method prescribed in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows'. For the purpose of the Statement of Cash Flows, cash and Bank Balance consist of cash, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

**23. Material Prior Period Errors:**

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

No restatement of prior period is made where the prior period errors are below the threshold of 0.5% of the turnover (As defined under Section 2(91) of the Companies Act, 2013).

**24. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

For and on behalf of the Board

**Sd/-**  
**Anudeep Dighe**  
Director (Finance)  
DIN No. 10042623

**Sd/-**  
**Swati Vyavahare**  
Executive Director (F&A)

**Sd/-**  
**Mohd. Rafique Qureshi**  
Chief General Manager (CA)(In charge)

Place : Mumbai  
Date:26.10.2023

**Sd/-**  
**Lokesh Chandra (IAS)**  
Chairman and Managing Director  
DIN No. 06534076

**Sd/-**  
**Anjali Gudekar**  
Company Secretary  
M.No. ACS19937

Place : Mumbai  
Date: 26.10.2023

<b>NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]</b>											
<b>PARTICULARS</b>	<b>COST</b>						<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT</b>				<b>(₹ in Lakhs)</b>
	BALANCE AS AT APRIL 1, 2022	ADDITIONS	(DEDUCTIONS)/ ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	BALANCE AS AT APRIL 1, 2022	DEPRECIATION EXPENSE	(DEDUCTIONS)/ ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	CARRYING AMOUNT BALANCE AS AT 31.03.2023
	<b>(A) Owned Assets</b>										
Free hold land	6,39,382.50	332.72	(4,26,323.07)	4,28,112.24	6,41,504.39	-	3.30	-	-	3.30	6,41,501.09
Building	2,61,480.62	1,084.15	7,555.50	(7,560.23)	2,62,560.04	47,272.05	6,489.90	(1.43)	-	53,760.52	2,08,799.52
Hydraulic works	304.84	1.00	6.41	-	312.25	102.05	12.09	-	-	114.14	198.11
Other Civil works	18,634.14	1,145.45	6.56	-	19,786.15	4,334.93	912.04	-	-	5,246.97	14,539.18
Plant and Equipments	23,04,608.94	2,14,787.52	(2,519.83)	1,954.56	25,18,831.19	6,61,277.10	1,32,741.64	-	(8,063.95)	7,85,954.79	17,32,876.40
Batteries & Charging	743.10	21.20	-	-	764.30	495.97	17.76	-	-	513.73	250.57
Lines and Cables	45,89,682.63	98,066.28	(2,223.37)	2,264.72	46,87,790.26	13,29,731.29	2,11,668.60	-	93.32	15,41,493.21	31,46,297.05
Meters	1,99,287.43	19,926.92	13.31	2.82	2,19,230.48	53,475.46	19,905.12	(0.41)	0.15	73,380.32	1,45,850.16
Communication Equipment	4,230.18	50.66	-	-	4,280.84	1,713.48	304.41	-	-	2,017.89	2,262.95
Vehicles	224.14	111.86	7.02	-	343.02	7.47	18.06	-	(0.51)	25.02	318.00
Furniture and Fixture	7,099.63	408.94	15.42	(0.17)	7,523.82	1,799.84	329.33	-	-	2,129.17	5,394.65
IT Equipment	3,912.13	2,100.77	(105.84)	-	5,907.06	1,830.27	1,089.65	-	(262.82)	2,657.10	3,249.96
Office Equipments	16,113.73	886.35	(2,433.09)	(24.18)	14,542.81	6,690.09	618.61	-	(0.77)	7,307.93	7,234.88
Other Assets	6,948.20	0.11	-	-	6,948.31	2,988.39	264.67	-	-	3,253.06	3,695.25
<b>Sub-total</b>	<b>80,52,652.21</b>	<b>3,38,923.93</b>	<b>(4,26,000.98)</b>	<b>4,24,749.76</b>	<b>83,90,324.92</b>	<b>21,11,718.39</b>	<b>3,74,375.18</b>	<b>(1.84)</b>	<b>(8,234.58)</b>	<b>24,77,857.15</b>	<b>59,12,467.77</b>
<b>(B) (i) Right of Use Assets **</b>	<b>15,425.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,425.74</b>	<b>11,569.29</b>	<b>3,856.45</b>	<b>-</b>	<b>-</b>	<b>15,425.74</b>	<b>-</b>
(ii) Lease hold land	4,32,449.52	8,898.85	4,11,960.34	(4,20,680.28)	4,32,628.43	1,06,908.20	1,14,719.39	(28.93)	(1,00,523.25)	1,21,075.41	3,11,553.02
(C) Capital work-in-progress *											1,78,761.01
*CWIP as at 31st March 2023 includes amount capitalised towards Employee cost ₹ 24,841.53 Lakhs, Admin Cost ₹ 3,473.42 Lakhs and Interest Cost ₹ 812.72 Lakhs											
**Right of use of assets are created Leasehold Assets having Lease Rent more than ₹ 10 Lakh per month.											
\$ Freehold and Lease hold land as per actual land data of technical section is reconciled with assets register as per Accounts and accordingly the accounting impact (net impact of ₹ 1554 lakhs ) of addition, deletion and reclassification has been taken in FY 2022-23.											
For Property, Plant and Equipment charged as security Refer Note 18 and Note 24.											
<b>NOTE - 3A INTANGIBLE ASSETS</b>											
<b>PARTICULARS</b>	<b>COST</b>						<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT</b>				<b>(₹ in Lakhs)</b>
	BALANCE AS AT APRIL 1, 2022	ADDITIONS	(DEDUCTIONS)/ ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	BALANCE AS AT APRIL 1, 2022	DEPRECIATION EXPENSE	(DEDUCTIONS)/ ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2023	CARRYING AMOUNT BALANCE AS AT 31.03.2023
Computer Software	12,290.86	-	-	-	12,290.86	9,225.10	834.08	-	-	10,059.18	2,231.68
Sub-total	12,290.86	-	-	-	12,290.86	9,225.10	834.08	-	-	10,059.18	2,231.68
<b>Total</b>	<b>12,290.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,290.86</b>	<b>9,225.10</b>	<b>834.08</b>	<b>-</b>	<b>-</b>	<b>10,059.18</b>	<b>2,231.68</b>

**NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT
	BALANCE AS AT APRIL 1, 2021	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022	DEPRECIATION EXPENSE APRIL 1, 2021	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022
<b>(A) Owned Assets</b>									
Free hold land	6,45,217.94	617.49	(351.36)	(6,101.57)	6,39,382.50	-	-	-	6,39,382.50
Building	2,58,197.97	3,278.58	3.57	0.50	2,61,480.62	40,718.74	6,553.31	-	2,14,208.57
Hydraulic works	495.21	3.13	(193.50)	-	304.84	227.44	11.94	(137.33)	202.79
Other Civil works	20,943.61	944.03	(3,253.50)	-	18,634.14	6,397.29	794.88	(2,857.24)	14,299.21
Plant and Equipments	20,76,010.52	2,33,110.68	(3,863.06)	(649.20)	23,04,608.94	5,45,034.73	1,15,214.80	(2,573.60)	16,43,331.84
Batteries & Charging	747.18	0.12	(4.20)	-	743.10	453.95	42.55	(0.53)	247.13
Lines and Cables	44,98,850.36	1,37,362.46	(44,977.89)	(1,552.30)	45,89,682.63	11,57,433.06	2,07,506.06	(93.32)	32,59,951.34
Meters	1,76,719.32	22100.06	468.43	(0.38)	1,99,287.43	35,563.32	17912.29	(0.15)	1,45,811.97
Communication Equipment	4,015.15	520.74	(305.71)	-	4,230.18	1,659.09	285.54	(231.15)	2,516.70
Vehicles	737.32	83.06	(596.24)	-	224.14	249.28	22.17	(263.98)	216.67
Furniture and Fixture	7,360.92	355.25	(616.54)	-	7,099.63	1,830.68	309.71	(340.55)	5,299.79
IT Equipment	5,251.76	4,046.71	(5,386.34)	-	3,912.13	5,070.89	1,255.66	(4,558.34)	2,081.86
Office Equipments	15,666.10	2,037.19	(1,589.56)	-	16,113.73	6,979.87	655.78	(945.56)	9,423.64
Other Assets	6,940.37	0.87	6.96	-	6,948.20	2,723.70	264.69	-	3,959.81
<b>Sub-total</b>	<b>77,17,153.73</b>	<b>4,04,460.37</b>	<b>(60,658.94)</b>	<b>(8,302.95)</b>	<b>80,52,652.21</b>	<b>18,04,342.04</b>	<b>3,50,829.38</b>	<b>(47,022.79)</b>	<b>59,40,933.82</b>
(B) (i) Right of Use Assets	15,425.74	-	-	-	15,425.74	7,712.86	3,856.43	-	3,856.45
(ii) Lease hold land	4,25,984.21	203.79	312.72	5,948.80	4,32,449.52	93,824.38	5,913.15	-	3,25,541.32
(C ) Capital work-in-progress *									2,71,285.97

\*CWIP as at 31st March 2022 includes amount capitalised towards Employee cost ₹ 33,541.82 Lakhs , Admin Cost ₹ 4,194.23 Lakhs and Interest Cost ₹ 923.30 Lakhs

\*\*Right of use of assets are created Leasehold Assets having Lease Rent more than ₹ 10 Lakh per month. For Property, Plant and Equipment charged as security Refer Note 18 and Note 24.

**NOTE - 3A INTANGIBLE ASSETS**

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT
	BALANCE AS AT APRIL 1, 2021	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022	DEPRECIATION EXPENSE APRIL 1, 2021	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 31.03.2022
Computer Software	9,852.28	2,438.58	-	-	12,290.86	8,516.62	708.48	-	3,065.76
Sub-total	9,852.28	2,438.58	-	-	12,290.86	8,516.62	708.48	-	3,065.76
<b>Total</b>	<b>9,852.28</b>	<b>2,438.58</b>	<b>-</b>	<b>-</b>	<b>12,290.86</b>	<b>8,516.62</b>	<b>708.48</b>	<b>-</b>	<b>3,065.76</b>

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**NOTE: 3 PROPERTY PLANT AND EQUIPMENT [refer Note no. 39(4)]** (₹ in Lakhs)

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT	
	BALANCE AS AT APRIL 1, 2020	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 01.04.2021	BALANCE AS AT APRIL 1, 2020	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 01.04.2021
(A) Owned Assets										
Land	-	-	-	-	-	-	-	-	-	-
Free hold land	10,75,565.83	361.19	(8,698.41)	(4,22,010.67)	6,45,217.94	-	-	-	-	6,45,217.94
Building	2,49,507.60	1,133.79	(3.15)	7,559.73	2,58,197.97	34,249.55	6,471.46	(2.27)	-	2,17,479.23
Hydraulic works	495.21	-	-	-	495.21	130.71	96.73	-	-	267.77
Other Civil works	20,515.13	428.48	-	-	20,943.61	5,633.75	763.54	-	-	14,546.32
Plant and Equipments	18,25,219.20	2,52,096.68	-	(1,305.36)	20,76,010.52	4,25,819.93	1,14,752.02	-	4,462.78	15,30,975.79
Batteries & Charging	742.39	4.79	-	-	747.18	373.51	80.44	-	-	293.23
Lines and Cables	44,79,144.78	1,79,864.56	(1,59,446.56)	(712.42)	44,98,850.36	9,77,588.01	1,99,774.83	(19,929.78)	-	33,41,417.30
Meters		17,275.20	1,59,446.56	(2.44)	1,76,719.32	-	15,878.04	19,685.28	-	35,563.32
Communication Equipment	3,934.61	80.54	-	-	4,015.15	1,379.74	279.35	-	-	1,659.09
Vehicles	741.80	0.14	(4.62)	-	737.32	195.81	57.12	(4.16)	0.51	249.28
Furniture and Fixture	7,296.23	64.52	-	0.17	7,360.92	1,514.46	316.22	-	-	1,830.68
IT Equipment	5,231.53	20.23	-	-	5,251.76	4,546.70	323.43	-	200.76	5,070.89
Office Equipments	15,520.80	121.12	-	24.18	15,666.10	3,979.79	2,999.31	-	0.77	6,979.87
Other Assets	6,877.56	62.81	-	-	6,940.37	2,441.06	282.64	-	-	2,723.70
Sub-total	76,90,792.67	4,51,514.05	(8,706.18)	(4,16,446.81)	77,17,153.73	14,57,853.02	3,42,075.13	(250.93)	4,664.82	18,04,342.04
(B) (i) Right of Use Assets	15,425.74	-	-	-	15,425.74	3,856.43	3,856.43	-	-	7,712.88
(ii) Lease hold land	2,597.35	31.32	8,624.06	4,14,731.48	4,25,984.21	283.69	188.90	(0.79)	93,352.58	3,32,159.83
(C) Capital work-in-progress*										3,92,929.93

\*CWIP as at 31st March 2021 includes amount capitalised towards Employee cost ₹ 34,689.84 Lakhs, Admin Cost ₹ 4,684.35 Lakhs and Interest Cost ₹ 1,097.45 Lakhs

\*\*Right of use of assets are created Leasehold Assets having Lease Rent more than 10 Lakh per month.

For Property, Plant and Equipment charged as security Refer Note 18 and Note 24.

**NOTE - 3A INTANGIBLE ASSETS** (₹ in Lakhs)

PARTICULARS	COST				ACCUMULATED DEPRECIATION AND IMPAIRMENT				CARRYING AMOUNT	
	BALANCE AS AT APRIL 1, 2020	ADDITIONS	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 01.04.2021	BALANCE AS AT APRIL 1, 2020	DEPRECIATION EXPENSE	(DEDUCTIONS)/ADJUSTMENTS	RESTATEMENT	BALANCE AS AT 01.04.2021
(A) Computer Software	8,698.42	1,153.86	-	-	9,852.28	8,064.25	452.37	-	-	8,516.62
Sub-total	8,698.42	1,153.86	-	-	9,852.28	8,064.25	452.37	-	-	8,516.62
<b>Total</b>	<b>8,698.42</b>	<b>1,153.86</b>	<b>-</b>	<b>-</b>	<b>9,852.28</b>	<b>8,064.25</b>	<b>452.37</b>	<b>-</b>	<b>-</b>	<b>8,516.62</b>

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1	PPE-LAND	Katpur (Pimpalwadi)	-	Patbandhare Vij Khate	No	11-09-1974	Transfer is in process
2	PPE-LAND	Peer bawada	1.69	Mathurabai Bokil & Ranjanabai Bokil	No	29-04-2009	Transfer is in process
3	PPE-LAND	Training Center	-	MSETCL	No	Not Available	*
4	PPE-LAND	Wazur SStn,	1.68	Aatmaram Kisanrao Pawar	No	13-07-2005	Transfer is in process
5	PPE-LAND	Vidyanagar SStn,	243.00	Parbhani shahar Mahanagarpalika	No	16-05-2013	Transfer is in process
6	PPE-LAND	Walur SStn,	0.37	Saheb Munjaji Kapse & Ashok Balu Mogare	No	22-03-1999	Transfer is in process
7	PPE-LAND	Rahati SStn,	-	Aanand Sheshrao Bharose	No	24-07-2007	Transfer is in process
8	PPE-LAND	Pathari	-	Government	No	Not Available	Transfer is in process
9	PPE-LAND	Jhari SStn,	0.84	Vijay Tukaram Deshmukh	No	12-12-2003	Transfer is in process
10	PPE-LAND	Nandgaon (Devgaon) SStn,	0.55	Ramesh Shivajirao Tambe	No	04-07-2011	Transfer is in process
11	PPE-LAND	Hadgaon ,	0.13	Rajeshwar kurrelu	No	04-12-1972	Transfer is in process
12	PPE-LAND	Mahur Mahur.	0.04	kapil pradip naik	No	24-04-1979	Transfer is in process
13	PPE-LAND	Kinwat.OPH	-	Siraj Akbarali Biyani	No	06-11-2012	Transfer is in process
14	PPE-LAND	Loha	0.93	KHANDU PANDU MURMURE	No	20-01-2010	Transfer is in process
15	PPE-LAND	Tinganwadi Kinwat.	15.17	Sarkari gayran jamin (Govt land)	No	16-12-2016	Transfer is in process
16	PPE-LAND	Nagapur	9.55	SAINATH PANDHARINATH PALKRUTWAR	No	29-09-2020	Transfer is in process
17	PPE-LAND	Lahan Sub station	0.71	Kalyankar Balaji	No	28-03-1996	Transfer is in process
18	PPE-LAND	DC office Sonkhed	0.02	Madhavrao Ramrao More	No	03-04-1982	Transfer is in process
19	PPE-LAND	Mukhed	0.13	Veerbhadra Shikshan	No	27-07-1973	Transfer is in process
20	PPE-LAND	Manjram	-	Mainoddin ismail	No	Not Available	Transfer is in process
21	PPE-LAND	Vasantnagar	0.90	Pundlik Govind Shelke	No	09-06-2010	Transfer is in process
22	PPE-LAND	Niwagha substation	-	Shree Dajiba Paundurang kadam	No	01-04-2022	Transfer is in process
23	PPE-LAND	Mudkhed	0.22	Government	No	09-02-1990	Transfer is in process
24	PPE-LAND	Chinchwan	0.19	Khotule & shaikh, Bade	No	07-06-1984	Transfer is in process
25	PPE-LAND	"Pargaon Jogeshwari "	-	shree.sahastrabudhe	No	01-04-2022	Transfer is in process
26	PPE-LAND	Pangra	7.58	Any other	No	10-03-2017	Transfer is in process
27	PPE-LAND	Rajuri vgan	-	shree Ram (Devshthan)	No	01-04-2022	Transfer is in process
28	PPE-LAND	"Iwandi "	-	Arun tambre & anirudha tambre	No	01-04-2022	Transfer is in process
29	PPE-LAND	Chaklamba	0.67	Any other	No	16-04-1985	Transfer is in process
30	PPE-LAND	Lukamasla	-	Any other	No	Not Available	Transfer is in process
31	PPE-LAND	Dhondrai	-	Bharat Kharat	No	01-04-2022	Transfer is in process
32	PPE-LAND	Bhokaramba Sub station	37.34	33/11 upkendr	No	22-05-2015	Transfer is in process
33	PPE-LAND	Bittergaon Sub station	4.97	33 KVA upkendr	No	15-07-2002	Transfer is in process
34	PPE-LAND	Pangaon Sub station	13.10	33 KVA upkendr	No	29-09-1998	Transfer is in process
35	PPE-LAND	Ankoli Sub station	3.67	33 KVA upkendr	No	30-08-2002	Transfer is in process
36	PPE-LAND	Palsi Sub station	7.22	33 KVA upkendr	No	19-05-2003	Transfer is in process
37	PPE-LAND	Upala 33 K.V. S/stn	-	Any other	No	Not Available	Transfer is in process

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**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
38	PPE-LAND	Murum 33 K.V. S/stn	-	INAM JAMIN	No	Not Available	Transfer is in process
39	PPE-LAND	Tudive33/11kv S/Stn.	6.00	Any other	No	01-07-2009	Transfer is in process
40	PPE-LAND	Kenawade33/11kv S/Stn.	14.47	Suresh Pandurang Bhat	No	08-02-2011	Transfer is in process
41	PPE-LAND	Kurani33/11kv S/Stn.	8.32	Any other	No	23-02-2011	Transfer is in process
42	PPE-LAND	Shenda Park33/11kv S/Stn.	4.09	Krishni vidyapit rahuri	No	Not Available	Transfer is in process
43	PPE-LAND	Tarabai ParkAdm Bulding	1.00	Any other	No	08-02-1961	Transfer is in process
44	PPE-LAND	Aamashi33/11kv S/Stn.	19.18	Any other	No	29-01-2013	Transfer is in process
45	PPE-LAND	Dattawad33/11kv S/Stn.	0.07	raosaheb tataoba arabole & other Two	No	21-01-1998	Transfer is in process
46	PPE-LAND	Latawade33/11kv S/Stn.	14.62	Muslim samaj	No	18-09-2010	Transfer is in process
47	PPE-LAND	Gayghawan 33 KV Sub Station"	4.48	Government	No	09-01-2009	Transfer is in process
48	PPE-LAND	Wadegaon 33 KV Sub Station	38.32	Government	No	24-08-2012	Transfer is in process
49	PPE-LAND	Marapur 33 KV Sub Station	-	Tukaram uddhav mane	No	06-06-2005	Transfer is in process
50	PPE-LAND	Jamgaon(Pragne Pangari) 33/11 kv stn	7.18	Any other	No	16-11-2019	Transfer is in process
51	PPE-LAND	Bhurikavthe 33/11 sub station	3.85	Any other	No	31-08-2021	Transfer is in process
52	PPE-LAND	Paniv 33/11 Sub Station	1.10	Any other	No	02-11-2022	Transfer is in process
53	PPE-LAND	Chilaiwadi (Hole) 33/11 Sub Station	20.14	Any other	No	22-02-2022	Transfer is in process
54	PPE-LAND	Mohol 33 KV Sub Station	0.04	Koyna Office	No	30-08-1969	Transfer is in process
55	PPE-LAND	Kurdu 33 KV Sub Station	0.06	Ramling Gade	No	06-06-2005	Transfer is in process
56	PPE-LAND	Karmala (Licensee) Old Power House	-	Karmala electric company ltd.	No	17-12-1978	Transfer is in process
57	PPE-LAND	Dahigaon. 33 KV Sub Station	4.50	Upbivayanta ujani prakalpa	No	15-01-2009	Transfer is in process
58	PPE-LAND	Gaudgaon 33 KV Sub Station	-	Pravin Arvind Garad	No	06-06-2005	Transfer is in process
59	PPE-LAND	Mouje Kalambe	1.95	Any other	No	22-07-2022	Transfer is in process
60	PPE-LAND	33/11 KV Sub stn Karavadi	3.30	Any other	No	21-02-2022	Transfer is in process
61	PPE-LAND	Talmavale- tal Pathn	15.91	Any other	No	14-02-2022	Transfer is in process
62	PPE-LAND	Khultabad	1.40	Forest	No	27-09-2016	Transfer is in process
63	PPE-LAND	Wadali	14.50	Forest	No	21-08-2016	Transfer is in process
64	PPE-LAND	Hiwara Roshangaon Substation	0.43	Forest	No	Not Available	Transfer is in process
65	PPE-LAND	33/11 KV Stn Bhandgaon	33.00	Government	No	06-06-2005	Transfer is in process
66	PPE-LAND	33/11 KV Stn Kangaon	48.60	Government	No	21-03-2016	Transfer is in process
67	PPE-LAND	gangapur	-	Government	No	01-04-1967	Transfer is in process
68	PPE-LAND	Ranjanagaon pole (Govindpur)	5.40	Government	No	17-02-2000	Transfer is in process
69	PPE-LAND	Soygaon	0.12	Government	No	08-05-2008	Transfer is in process
70	PPE-LAND	33/11 Kv Sub Station	42.69	Government	No	04-06-2009	Transfer is in process
71	PPE-LAND	33/11 Kv Sub Station	-	Government	No	26-11-2001	Transfer is in process
72	PPE-LAND	Malgheda Substation	32.19	Government	No	29-11-2009	Transfer is in process
73	PPE-LAND	Unit office Hasnabad	0.09	Government	No	Not Available	Transfer is in process
74	PPE-LAND	Borgaon Math Sub Station	6.80	Government	No	25-08-2009	Transfer is in process
75	PPE-LAND	Sawargaon Hadap (Ramnagar) Sub Station	0.10	Government	No	05-07-1985	Transfer is in process

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
76	PPE-LAND	Karjat S/Stn	8.40	Government	No	15-10-2011	Transfer is in process
77	PPE-LAND	TAD-HADGAON Substation	1.00	Government	No	05-03-2004	Transfer is in process
78	PPE-LAND	Lonj S/Stn	-	Government	No	23-12-2008	Transfer is in process
79	PPE-LAND	Unit Office, Watoor	-	Government	No	Not Available	Transfer is in process
80	PPE-LAND	Bramhapuri SStn,	12.72	Government	No	22-08-2019	Transfer is in process
81	PPE-LAND	Jamb SStn,	19.44	Government	No	22-08-2019	Transfer is in process
82	PPE-LAND	Pethshivni SStn,	18.24	Government	No	09-02-2011	Transfer is in process
83	PPE-LAND	Singapur SStn,	3.93	Government	No	24-12-2004	Transfer is in process
84	PPE-LAND	Wazar SStn,	0.76	Government	No	26-04-2005	Transfer is in process
85	PPE-LAND	Adgaon SStn,	12.04	Government	No	29-07-2011	Transfer is in process
86	PPE-LAND	Khandoba SStn,	204.80	Government	No	30-11-1998	Transfer is in process
87	PPE-LAND	Waghi Dhanora SStn,	6.30	Government	No	12-05-2014	Transfer is in process
88	PPE-LAND	Pimpri Deshmukh SStn,	1.10	Government	No	03-01-2000	Transfer is in process
89	PPE-LAND	Raorajur SStn,	7.35	Government	No	01-02-2014	Transfer is in process
90	PPE-LAND	Bori SStn,	-	Government	No	27-02-1981	Transfer is in process
91	PPE-LAND	Sawangi (Yeldari) SStn,	0.38	Government	No	08-02-1991	Transfer is in process
92	PPE-LAND	Mahatpuri SStn,	-	Government	No	02-03-2010	Transfer is in process
93	PPE-LAND	Bhogaon SStn,	-	Government	No	08-12-2010	Transfer is in process
94	PPE-LAND	Narsi (N)	-	Government	No	25-10-1991	Transfer is in process
95	PPE-LAND	Pedgaon	-	Government	No	Not Available	Transfer is in process
96	PPE-LAND	Metha	0.79	Government	No	30-09-2014	Transfer is in process
97	PPE-LAND	Sandas	0.60	Government	No	18-10-2008	Transfer is in process
98	PPE-LAND	Golegaon Umri.	0.03	Government	No	10-01-1994	Transfer is in process
99	PPE-LAND	Shivani, Kinwat.	6.20	Government	No	31-12-2009	Transfer is in process
100	PPE-LAND	Wai (Bazar) Mahur.	6.82	Government	No	31-12-2009	Transfer is in process
101	PPE-LAND	Ashta Mahur.	13.20	Government	No	19-06-2014	Transfer is in process
102	PPE-LAND	Malegaon unit office	-	Government	No	01-08-1979	Transfer is in process
103	PPE-LAND	Kiwala Loha.	17.55	Government	No	19-06-2014	Transfer is in process
104	PPE-LAND	Kautha (Asarjan)	-	Government	No	17-08-2013	Transfer is in process
105	PPE-LAND	Mukramabad	-	Government	No	12-05-1988	Transfer is in process
106	PPE-LAND	Tamloor,	0.45	Government	No	17-08-1987	Transfer is in process
107	PPE-LAND	Wadepuri Sub staion	1.28	Government	No	14-08-2009	Transfer is in process
108	PPE-LAND	Chouphala	22.10	Government	No	27-04-2006	Transfer is in process
109	PPE-LAND	Pawdewadi (Kabranagar)	43.02	Government	No	25-01-2010	Transfer is in process
110	PPE-LAND	bhosi	-	Government	No	18-10-2018	Transfer is in process
111	PPE-LAND	Lokhandi Sawargaon	0.92	Government	No	26-05-2004	Transfer is in process
112	PPE-LAND	Ujani (Murkutwadi)	-	Government	No	Not Available	Transfer is in process
113	PPE-LAND	Jawalgaon	13.60	Government	No	28-02-2013	Transfer is in process
114	PPE-LAND	Kumbephal	32.88	Government	No	07-03-2014	Transfer is in process
115	PPE-LAND	Smth Bargaon	30.07	Government	No	21-07-2014	Transfer is in process

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
116	PPE-LAND	Bhagalwadi Fata (Kari)	35.26	Government	No	18-05-2015	Transfer is in process
117	PPE-LAND	Yewata	6.00	Government	No	29-12-2012	Transfer is in process
118	PPE-LAND	Umari	7.50	Government	No	29-12-2012	Transfer is in process
119	PPE-LAND	Jawalban	-	Government	No	10-02-2009	Transfer is in process
120	PPE-LAND	Malegaon	11.06	Government	No	16-03-2009	Transfer is in process
121	PPE-LAND	Salegaon	30.11	Government	No	17-11-2014	Transfer is in process
122	PPE-LAND	Waghe Babhulgaon	17.25	Government	No	29-12-2012	Transfer is in process
123	PPE-LAND	Kadi Mali	24.00	Government	No	03-07-2014	Transfer is in process
124	PPE-LAND	Majalgaon (OPH)	-	Government	No	29-05-1905	Transfer is in process
125	PPE-LAND	Kitti Aadgaon	16.87	Government	No	29-12-2012	Transfer is in process
126	PPE-LAND	Kesapuri	8.99	Government	No	29-06-2006	Transfer is in process
127	PPE-LAND	Chatra Bargaon	8.39	Government	No	29-12-2012	Transfer is in process
128	PPE-LAND	thra	-	Government	No	Not Available	Transfer is in process
129	PPE-LAND	Dharmapuri	-	Government	No	20-10-1995	Transfer is in process
130	PPE-LAND	Pohner	-	Government	No	Not Available	Transfer is in process
131	PPE-LAND	Kanherwadi [Jalalpur]	29.94	Government	No	22-07-2021	Transfer is in process
132	PPE-LAND	Chinchala	8.22	Government	No	14-01-2010	Transfer is in process
133	PPE-LAND	Dindrud	0.82	Government	No	19-11-2009	Transfer is in process
134	PPE-LAND	Laul	-	Government	No	01-04-2022	Transfer is in process
135	PPE-LAND	Takali (Amiya)	7.46	Government	No	02-01-2012	Transfer is in process
136	PPE-LAND	Daula Wadgaon	5.48	Government	No	02-01-2012	Transfer is in process
137	PPE-LAND	Pokhari	-	Government	No	01-04-2022	Transfer is in process
138	PPE-LAND	Pimpalwadi	5.09	Government	No	01-04-2010	Transfer is in process
139	PPE-LAND	Ghatsawali	12.32	Government	No	30-03-2010	Transfer is in process
140	PPE-LAND	Necknoor Unit Office	8.48	Government	No	01-04-2022	Transfer is in process
141	PPE-LAND	Sakshal Pimpri	39.45	Government	No	26-06-2014	Transfer is in process
142	PPE-LAND	Talwada	0.36	Government	No	12-01-1985	Transfer is in process
143	PPE-LAND	Padalsingi	-	Government	No	01-04-2022	Transfer is in process
144	PPE-LAND	Bagpimpalgaon (Belgaon)	6.86	Government	No	26-08-2010	Transfer is in process
145	PPE-LAND	Tintarwani	6.00	Government	No	16-12-2011	Transfer is in process
146	PPE-LAND	Medical College Sub station	-	Government	No	24-11-1999	Transfer is in process
147	PPE-LAND	kharola Sub station	10.43	Government	No	29-06-2002	Transfer is in process
148	PPE-LAND	Kharosa Sub station	8.28	Government	No	01-01-1999	Transfer is in process
149	PPE-LAND	Unit office Aurad s	-	Government	No	Not Available	Transfer is in process
150	PPE-LAND	Gutti	55.04	Government	No	27-01-2009	Transfer is in process
151	PPE-LAND	Warud 33 KV S/S	-	Government	No	01-04-2022	Transfer is in process
152	PPE-LAND	Shelgaon 33 K.V. S/stn	-	Government	No	16-09-1992	Transfer is in process
153	PPE-LAND	Sastur (R) 33 K.V. S/stn	-	Government	No	01-01-1992	Transfer is in process
154	PPE-LAND	Halkarni (Chandgad)33/11kv S/Stn.	0.12	Government	No	Not Available	Transfer is in process
155	PPE-LAND	Nivade/ Margewadi33/11kv S/Stn.	4.00	Government	No	22-03-2005	Transfer is in process

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156	PPE-LAND	Kharaiwadi Sub Division+Pimpri Camp Section+22/22 kv Pimpri Switching Station	-	Government	No	06-06-2005	Transfer is in process
157	PPE-LAND	Wadia S-Dn and Boat club section	-	Government	No	27-06-2012	Transfer is in process
158	PPE-LAND	Bhend 33 KV Sub Station	15.30	Government	No	09-12-2014	Transfer is in process
159	PPE-LAND	Mohanwadi S-Stn S/Stn	0.13	Government	No	Not Available	Transfer is in process
160	PPE-LAND	Khanapur 22/22 Sw/Stn + Office	-	Government	No	07-03-1991	Transfer is in process
161	PPE-LAND	Kumbhargaoon Open Plot	0.78	Government	No	03-11-2016	Transfer is in process
162	PPE-LAND	Baramati Adm. Bld.(Lic.) Old Power House	4.87	Government	No	06-10-1983	Transfer is in process
163	PPE-LAND	Deogaon rangari	1.36	MSEB	Promoter	25-03-2004	*
164	PPE-LAND	Fardapur	0.03	MSEB	Promoter	07-10-1972	*
165	PPE-LAND	Ladgaon	0.43	MSEB	Promoter	24-07-1995	*
166	PPE-LAND	Pachod.	0.10	MSEB	Promoter	11-12-1979	*
167	PPE-LAND	Paithan	0.03	MSEB	Promoter	10-04-1980	*
168	PPE-LAND	Sawladbara	1.34	MSEB	Promoter	17-10-2002	*
169	PPE-LAND	Sillod	0.04	MSEB	Promoter	11-05-1970	*
170	PPE-LAND	valjapur	-	MSEB	Promoter	14-01-1999	*
171	PPE-LAND	Waluj Garware	0.68	MSEB	Promoter	14-10-1986	*
172	PPE-LAND	33/11 Kv Sub Station	2.04	MSEB	Promoter	01-02-1986	*
173	PPE-LAND	Circle Office Premises	-	MSEB	Promoter	17-03-1971	*
174	PPE-LAND	Circle Office Premises	-	MSEB	Promoter	17-03-1971	*
175	PPE-LAND	Krantichowk Sub Division Office	0.19	MSEB	Promoter	13-03-1979	*
176	PPE-LAND	Anva Substation	0.06	MSEB	Promoter	27-11-1980	*
177	PPE-LAND	Renukai Pimpalgaon Sub Station	0.26	MSEB	Promoter	31-03-1995	*
178	PPE-LAND	Tembhurni Substation	0.45	MSEB	Promoter	20-09-1994	*
179	PPE-LAND	Sipora Ambora Sub Station	1.64	MSEB	Promoter	24-10-2013	*
180	PPE-LAND	Mastgad	0.15	MSEB	Promoter	12-10-1952	*
181	PPE-LAND	Gondegaon Substation.	0.75	MSEB	Promoter	13-10-2001	*
182	PPE-LAND	Hiswan(Kh) Sub Station.	0.70	MSEB	Promoter	28-05-2003	*
183	PPE-LAND	Unit office Ranjni	-	MSEB	Promoter	05-02-1982	*
184	PPE-LAND	Mantha S/Stn	0.06	MSEB	Promoter	24-03-1979	*
185	PPE-LAND	Takli (Ku) SStn,	8.16	MSEB	Promoter	19-09-2011	*
186	PPE-LAND	Kasapuri SStn,	3.59	MSEB	Promoter	16-03-2011	*
187	PPE-LAND	Bobade Takli SStn,	0.44	MSEB	Promoter	14-11-1994	*
188	PPE-LAND	Charthana SStn,	0.15	MSEB	Promoter	04-01-1993	*
189	PPE-LAND	OPH Hingoli	-	MSEB	Promoter	Not Available	*
190	PPE-LAND	Sengaoon	-	MSEB	Promoter	Not Available	*
191	PPE-LAND	bhokar	0.13	MSEB	Promoter	21-12-1971	*
192	PPE-LAND	Umri.	0.07	MSEB	Promoter	17-03-1970	*

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193	PPE-LAND	Talani	0.52	MSEB	Promoter	09-01-1997	*
194	PPE-LAND	Malegaon Sub station	-	MSEB	Promoter	Not Available	*
195	PPE-LAND	Vidhyut Bhavan, & CRC S/stn Sathe Chowk, Nanded.	-	MSEB	Promoter	Not Available	*
196	PPE-LAND	Barki Chowk	-	MSEB	Promoter	Not Available	*
197	PPE-LAND	Arjapur Biloli.	0.06	MSEB	Promoter	31-05-1976	*
198	PPE-LAND	Pole factory	0.11	MSEB	Promoter	24-07-1971	*
199	PPE-LAND	Khatgaon	0.82	MSEB	Promoter	10-01-2003	*
200	PPE-LAND	Barhadi,	0.86	MSEB	Promoter	17-11-1995	*
201	PPE-LAND	Ambajogai	-	MSEB	Promoter	Not Available	*
202	PPE-LAND	Amba Wadgaon	1.01	MSEB	Promoter	30-12-2001	*
203	PPE-LAND	Adas	1.84	MSEB	Promoter	Not Available	*
204	PPE-LAND	Hoal	0.71	MSEB	Promoter	20-06-2001	*
205	PPE-LAND	Yusuf Wadgaon	0.51	MSEB	Promoter	15-02-1993	*
206	PPE-LAND	ndurghat	0.66	MSEB	Promoter	01-12-1995	*
207	PPE-LAND	Uttreshwar Hanuman Pimpri	1.19	MSEB	Promoter	06-04-1996	*
208	PPE-LAND	Bansarola	0.21	MSEB	Promoter	03-09-1982	*
209	PPE-LAND	Kaij	-	MSEB	Promoter	Not Available	*
210	PPE-LAND	Dhanegaon	0.63	MSEB	Promoter	21-07-2003	*
211	PPE-LAND	Veeda	4.38	MSEB	Promoter	04-08-2012	*
212	PPE-LAND	Parli OPH	0.10	MSEB	Promoter	Not Available	*
213	PPE-LAND	Sirsala	-	MSEB	Promoter	18-06-1905	*
214	PPE-LAND	Mohikhed	0.59	MSEB	Promoter	16-10-1995	*
215	PPE-LAND	Devadi	0.81	MSEB	Promoter	29-12-2012	*
216	PPE-LAND	Longaon	0.08	MSEB	Promoter	18-04-1991	*
217	PPE-LAND	Pimpla	2.76	MSEB	Promoter	10-06-2000	*
218	PPE-LAND	Wahira	10.74	MSEB	Promoter	18-06-2012	*
219	PPE-LAND	Malives OPH	-	MSEB	Promoter	20-03-1981	*
220	PPE-LAND	Limbaganesh	1.37	MSEB	Promoter	10-09-1993	*
221	PPE-LAND	Pendgaon	0.41	MSEB	Promoter	30-10-1993	*
222	PPE-LAND	Bellura	6.49	MSEB	Promoter	Not Available	*
223	PPE-LAND	Manjarsumba	32.98	MSEB	Promoter	31-10-2002	*
224	PPE-LAND	Mhalasjawala	1.76	MSEB	Promoter	26-11-1999	*
225	PPE-LAND	Yellambghat	0.64	MSEB	Promoter	29-03-1985	*
226	PPE-LAND	Sirasmarg	3.65	MSEB	Promoter	12-01-1996	*
227	PPE-LAND	Umapur	0.25	MSEB	Promoter	31-12-1981	*
228	PPE-LAND	Georai	-	MSEB	Promoter	Not Available	*
229	PPE-LAND	Gulaj	0.42	MSEB	Promoter	13-05-1997	*
230	PPE-LAND	Sirasdevi	0.23	MSEB	Promoter	28-03-1984	*
231	PPE-LAND	Kotan	0.61	MSEB	Promoter	20-03-1993	*

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232	PPE-LAND	Raimoha	-	MSEB	Promoter	31-12-1981	*
233	PPE-LAND	Bramhth Yellamb	0.11	MSEB	Promoter	31-12-1986	*
234	PPE-LAND	Khalapur	4.45	MSEB	Promoter	30-09-2003	*
235	PPE-LAND	Pimpalner Unit Office	0.02	MSEB	Promoter	18-06-2001	*
236	PPE-LAND	Takli (B) Sub station	1.26	MSEB	Promoter	22-08-1995	*
237	PPE-LAND	Babhagaon Sub station	17.85	MSEB	Promoter	23-11-1994	*
238	PPE-LAND	Kolpa Sub station	752.95	MSEB	Promoter	23-10-2000	*
239	PPE-LAND	Bori Sub station	5.01	MSEB	Promoter	12-01-2001	*
240	PPE-LAND	Chikurda Sub station	1.95	MSEB	Promoter	17-02-2003	*
241	PPE-LAND	Kava	7.23	MSEB	Promoter	Not Available	*
242	PPE-LAND	Poheregaon Sub station	1.02	MSEB	Promoter	29-03-2001	*
243	PPE-LAND	Gadwad Sub station	0.27	MSEB	Promoter	22-02-1988	*
244	PPE-LAND	Murud Akola Sub station	0.07	MSEB	Promoter	18-08-1977	*
245	PPE-LAND	Renapur Sub station	4.08	MSEB	Promoter	Not Available	*
246	PPE-LAND	Nagarsoga Sub station	0.86	MSEB	Promoter	10-09-1999	*
247	PPE-LAND	Bheta Sub station	5.61	MSEB	Promoter	12-09-1999	*
248	PPE-LAND	Yelli Sub station	6.84	MSEB	Promoter	19-12-2001	*
249	PPE-LAND	mudgad ekoji Sub station	2.90	MSEB	Promoter	22-05-2008	*
250	PPE-LAND	zari Sub station	0.50	MSEB	Promoter	05-06-1999	*
251	PPE-LAND	Yerol Sub station	0.41	MSEB	Promoter	10-04-1995	*
252	PPE-LAND	Ujed Sub station	1.19	MSEB	Promoter	06-03-1982	*
253	PPE-LAND	Jalkot	22.85	MSEB	Promoter	26-12-2007	*
254	PPE-LAND	Hadolti Sub station	7.96	MSEB	Promoter	28-02-2001	*
255	PPE-LAND	Wadhawna Sub station	0.37	MSEB	Promoter	29-11-2000	*
256	PPE-LAND	Pole Factory S Tajband	-	MSEB	Promoter	03-08-1982	*
257	PPE-LAND	O.P.H Bhoom 33 KV S/S	-	MSEB	Promoter	Not Available	*
258	PPE-LAND	Sukta 33 KV S/S	1.40	MSEB	Promoter	31-03-2012	*
259	PPE-LAND	Padoli (Na) 33 KV S/S	18.99	MSEB	Promoter	24-03-2003	*
260	PPE-LAND	STORE COMPLEX VIP GEST HOUSE O, BAD 33 K.V. S/stn	1,472.67	MSEB	Promoter	25-06-1996	*
261	PPE-LAND	Paranda 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
262	PPE-LAND	Murum O.P.H. 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
263	PPE-LAND	Naldurga 33 K.V. S/stn	-	MSEB	Promoter	Not Available	*
264	PPE-LAND	Ashta 33 K.V. S/stn	-	MSEB	Promoter	04-10-2010	*
265	PPE-LAND	Islampur 33 K.V. S/stn	0.09	MSEB	Promoter	21-03-1970	*
266	PPE-LAND	Shirala 33 K.V. S/stn	-	MSEB	Promoter	25-02-1969	*
267	PPE-LAND	Kandoor 33 K.V. S/stn	-	MSEB	Promoter	09-03-2010	*
268	PPE-LAND	Bilur 33 KV s/sttn	0.13	MSEB	Promoter	17-06-2000	*
269	PPE-LAND	Sonyal 33 K.V. S/stn	0.32	MSEB	Promoter	24-05-2001	*
270	PPE-LAND	Daphalapur 33 K.V. S/stn	-	MSEB	Promoter	21-03-1983	*

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271	PPE-LAND	Umrani 33 K.V. S/stn	-	MSEB	Promoter	27-01-1998	*
272	PPE-LAND	Jath Sub Division	-	MSEB	Promoter	06-06-2005	*
273	PPE-LAND	Tikondi 33 K.V. S/stn	1.56	MSEB	Promoter	24-08-1995	*
274	PPE-LAND	Boragi 33 K.V. S/stn	0.12	MSEB	Promoter	30-05-1989	*
275	PPE-LAND	Darikonur 33 K.V. S/stn	0.44	MSEB	Promoter	29-03-1995	*
276	PPE-LAND	Umadi 33 K.V. S/stn	-	MSEB	Promoter	04-09-1992	*
277	PPE-LAND	Sanmadi 33 K.V. S/stn	0.10	MSEB	Promoter	21-04-2004	*
278	PPE-LAND	Mhaisal 33 K.V. S/stn	4.50	MSEB	Promoter	15-09-1984	*
279	PPE-LAND	ManeRajuri 33 K.V. S/stn	0.29	MSEB	Promoter	01-01-1996	*
280	PPE-LAND	Khatav 33 K.V. S/stn	9.23	MSEB	Promoter	20-03-2002	*
281	PPE-LAND	Brammal (Kasabe Diraj) 33 K.V. S/stn	-	MSEB	Promoter	06-06-2005	*
282	PPE-LAND	Kasabe Digraj 33 K.V. S/stn	2.16	MSEB	Promoter	10-03-1992	*
283	PPE-LAND	Zare 33 K.V. S/stn	-	MSEB	Promoter	28-07-1995	*
284	PPE-LAND	Palus 33 K.V. S/stn	-	MSEB	Promoter	14-11-1994	*
285	PPE-LAND	Ajara33/11kv S/Stn. & Sub Division	-	MSEB	Promoter	21-12-1973	*
286	PPE-LAND	Adkur33/11kv S/Stn.	1.38	MSEB	Promoter	04-04-2003	*
287	PPE-LAND	Kaulage33/11kv S/Stn.	4.26	MSEB	Promoter	27-02-2004	*
288	PPE-LAND	Nesari33/11kv S/Stn. Sub Division	65.60	MSEB	Promoter	17-04-1980	*
289	PPE-LAND	Halkarni (Gadhingraj)33/11kv S/Stn.	0.31	MSEB	Promoter	08-08-1988	*
290	PPE-LAND	Mahaagon (Umbarwadi)33/11kv S/Stn.	-	MSEB	Promoter	Not Available	*
291	PPE-LAND	Mhasave33/11kv S/Stn.	0.01	MSEB	Promoter	24-05-1985	*
292	PPE-LAND	Hupari33/11kv S/Stn. Sub Division	0.08	MSEB	Promoter	Not Available	*
293	PPE-LAND	Kaga33/11kv S/Stn. & Sub Division	0.02	MSEB	Promoter	10-11-1965	*
294	PPE-LAND	Kasaba Sangon33/11kv S/Stn.	10.50	MSEB	Promoter	15-12-2008	*
295	PPE-LAND	Murgud Sub Division	0.44	MSEB	Promoter	30-07-1990	*
296	PPE-LAND	Dhamod33/11kv S/Stn.	0.74	MSEB	Promoter	06-02-1992	*
297	PPE-LAND	Solankur33/11kv S/Stn.	1.54	MSEB	Promoter	15-07-1998	*
298	PPE-LAND	Central Zone Sub Division	2.79	MSEB	Promoter	20-03-1972	*
299	PPE-LAND	Gandhinagar33/11kv S/Stn.	10.02	MSEB	Promoter	Not Available	*
300	PPE-LAND	Nagala Park33/11kv S/Stn. & Sub Division	0.08	MSEB	Promoter	26-09-1968	*
301	PPE-LAND	Circuit House33/11kv S/Stn.	-	MSEB	Promoter	Not Available	*
302	PPE-LAND	Shiye33/11kv S/Stn.	-	MSEB	Promoter	21-08-1991	*
303	PPE-LAND	Bajarbhogaon33/11kv S/Stn.	0.53	MSEB	Promoter	21-12-1993	*
304	PPE-LAND	Gaganbawada33/11kv S/Stn & Sub Division.	0.99	MSEB	Promoter	11-11-1987	*
305	PPE-LAND	Digawade33/11kv S/Stn.	3.82	MSEB	Promoter	19-03-2001	*
306	PPE-LAND	Panhala33/11kv S/Stn.	0.20	MSEB	Promoter	07-08-1972	*
307	PPE-LAND	Wadakhivale33/11kv S/Stn.	0.29	MSEB	Promoter	31-08-1993	*
308	PPE-LAND	Koge33/11kv S/Stn.	0.12	MSEB	Promoter	12-02-1979	*

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309	PPE-LAND	Shahuwadi33/11kv S/Stn.	0.84	MSEB	Promoter	26-04-1993	*
310	PPE-LAND	Bhapsewadi 33 KV Sub Station	0.14	MSEB	Promoter	24-05-1993	*
311	PPE-LAND	Jaysingpur DivisionAdm Building	-	MSEB	Promoter	Not Available	*
312	PPE-LAND	Manjari 33 KV Sub Station	0.70	MSEB	Promoter	20-03-2004	*
313	PPE-LAND	Mangewadi (Yelmar) 33 KV Sub Station	0.57	MSEB	Promoter	31-08-2003	*
314	PPE-LAND	Alegaon 33 KV Sub Station	0.67	MSEB	Promoter	20-10-2003	*
315	PPE-LAND	Kole 33 KV Sub Station	0.31	MSEB	Promoter	17-08-1994	*
316	PPE-LAND	Jawale 33 KV Sub Station	0.17	MSEB	Promoter	20-07-1990	*
317	PPE-LAND	Udanwadi 33 KV Sub Station	0.10	MSEB	Promoter	25-03-1980	*
318	PPE-LAND	Sangola 33 KV Sub Station	0.05	MSEB	Promoter	07-10-1969	*
319	PPE-LAND	Achakdani 33 KV Sub Station	0.32	MSEB	Promoter	31-10-1995	*
320	PPE-LAND	Mahud 33 KV Sub Station	0.03	MSEB	Promoter	12-06-1986	*
321	PPE-LAND	Pandharpur plot Adm. Building Link Road	2.11	MSEB	Promoter	10-09-1986	*
322	PPE-LAND	Pandharpur Station Road 33 KV Sub Station	45.61	MSEB	Promoter	22-12-2000	*
323	PPE-LAND	Tanali 33 KV Sub Station	14.39	MSEB	Promoter	30-12-2014	*
324	PPE-LAND	Suste 33 KV Sub Station	8.93	MSEB	Promoter	30-03-2012	*
325	PPE-LAND	Bhose (karkamb) 33 KV Sub Station	3.74	MSEB	Promoter	31-12-2004	*
326	PPE-LAND	Tungat 33 KV Sub Station	0.20	MSEB	Promoter	11-01-1988	*
327	PPE-LAND	Patwardhan Kuroli 33 KV Sub Station	0.67	MSEB	Promoter	05-06-1992	*
328	PPE-LAND	Karkamb 33 KV Sub Station	1.86	MSEB	Promoter	06-02-1980	*
329	PPE-LAND	Tarapur 33 KV Sub Station	0.61	MSEB	Promoter	17-05-2000	*
330	PPE-LAND	Kasegaon 33 KV Sub Station	10.84	MSEB	Promoter	20-02-2009	*
331	PPE-LAND	Anawali 33 KV Sub Station	0.38	MSEB	Promoter	10-12-2002	*
332	PPE-LAND	Khardi 33 KV Sub Station	0.28	MSEB	Promoter	31-08-1988	*
333	PPE-LAND	Sonake (Gadegaon) 33 KV Sub Station	12.24	MSEB	Promoter	19-04-1991	*
334	PPE-LAND	Chale 33 KV Sub Station	0.13	MSEB	Promoter	30-08-1989	*
335	PPE-LAND	Bhandi Shegaon 33 KV Sub Station	0.09	MSEB	Promoter	06-07-1985	*
336	PPE-LAND	Bhalwani 33 KV Sub Station	0.65	MSEB	Promoter	10-09-1998	*
337	PPE-LAND	Nimboni (Gat No. 143 Open plot Open Plot	0.69	MSEB	Promoter	05-07-1980	*
338	PPE-LAND	Nimboni (2 lands) 33 KV Sub Station	0.63	MSEB	Promoter	10-06-1996	*
339	PPE-LAND	Huljanti 33 KV Sub Station	0.25	MSEB	Promoter	31-07-1993	*
340	PPE-LAND	Andhalgaon 33 KV Sub Station	0.62	MSEB	Promoter	18-02-1991	*
341	PPE-LAND	Borale 33 KV Sub Station	0.12	MSEB	Promoter	12-05-1989	*
342	PPE-LAND	Bathan 33 KV Sub Station	-	MSEB	Promoter	29-11-1995	*
343	PPE-LAND	Unit Office,Hatture Nagar	-	MSEB	Promoter	06-06-2005	*
344	PPE-LAND	33 KV Sub Station,Paper Plant 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*

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345	PPE-LAND	11 KV Sub Station, I.T.I. Neharu Nagar	76.40	MSEB	Promoter	30-11-2012	*
346	PPE-LAND	11 KV Sub Station	131.25	MSEB	Promoter	06-06-2005	*
347	PPE-LAND	33 KV Sub Station, Gadda Maidan	28.98	MSEB	Promoter	06-09-2001	*
348	PPE-LAND	33 KV Sub Station, Adityanagar, Ramwadi Section	0.15	MSEB	Promoter	21-09-1986	*
349	PPE-LAND	33 KV Sub Station	22.10	MSEB	Promoter	25-11-2014	*
350	PPE-LAND	33 KV Sub Station	0.62	MSEB	Promoter	31-07-2010	*
351	PPE-LAND	33 KV Sub Station	3.50	MSEB	Promoter	30-06-2008	*
352	PPE-LAND	33 KV Sub Station	0.34	MSEB	Promoter	02-12-2002	*
353	PPE-LAND	33 KV Sub Station	2.88	MSEB	Promoter	30-12-2000	*
354	PPE-LAND	33 KV Sub Station	0.46	MSEB	Promoter	11-06-1996	*
355	PPE-LAND	33 KV Sub Station	0.50	MSEB	Promoter	30-07-1996	*
356	PPE-LAND	33 KV Sub Station	0.46	MSEB	Promoter	07-04-1994	*
357	PPE-LAND	33 KV Sub Station	0.12	MSEB	Promoter	14-02-1992	*
358	PPE-LAND	33 KV Sub Station	0.27	MSEB	Promoter	26-03-1991	*
359	PPE-LAND	33 KV Sub Station	0.59	MSEB	Promoter	15-11-1993	*
360	PPE-LAND	33 KV Sub Station	0.04	MSEB	Promoter	18-01-1979	*
361	PPE-LAND	33 KV Sub Station	0.26	MSEB	Promoter	07-09-1996	*
362	PPE-LAND	33 KV Sub Station	0.33	MSEB	Promoter	20-09-1996	*
363	PPE-LAND	33 KV Sub Station	0.28	MSEB	Promoter	13-06-1995	*
364	PPE-LAND	33 KV Sub Station	0.33	MSEB	Promoter	24-09-1993	*
365	PPE-LAND	33 KV Sub Station	0.22	MSEB	Promoter	17-04-1994	*
366	PPE-LAND	33 KV Sub Station	5.16	MSEB	Promoter	15-01-2009	*
367	PPE-LAND	33 KV Sub Station	1.06	MSEB	Promoter	07-01-2004	*
368	PPE-LAND	33 KV Sub Station	0.05	MSEB	Promoter	06-06-1967	*
369	PPE-LAND	33 KV Sub Station	0.33	MSEB	Promoter	29-11-1995	*
370	PPE-LAND	33 KV Sub Station	0.81	MSEB	Promoter	05-02-2003	*
371	PPE-LAND	33 KV Sub Station	2.72	MSEB	Promoter	07-04-1989	*
372	PPE-LAND	33 KV Sub Station	0.14	MSEB	Promoter	12-01-1988	*
373	PPE-LAND	33 KV Switching station	0.05	MSEB	Promoter	20-11-2001	*
374	PPE-LAND	33 KV Sub Station	10.81	MSEB	Promoter	13-11-2014	*
375	PPE-LAND	33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
376	PPE-LAND	33 KV Sub Station	43.18	MSEB	Promoter	30-06-1986	*
377	PPE-LAND	33 KV Sub Station	5.23	MSEB	Promoter	30-03-1984	*
378	PPE-LAND	33 KV Sub Station	0.20	MSEB	Promoter	13-06-1963	*

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379	PPE-LAND	Surdi Old Power House	0.60	MSEB	Promoter	30-05-2001	*
380	PPE-LAND	Vairag 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
381	PPE-LAND	Javagaon 33 KV Sub Station	0.35	MSEB	Promoter	29-11-1995	*
382	PPE-LAND	Upale Dhumala 33 KV Sub Station	0.25	MSEB	Promoter	02-01-1988	*
383	PPE-LAND	Barshi (Licensee) Old Power House	12.76	MSEB	Promoter	03-10-1972	*
384	PPE-LAND	Tondale Bondale (Khalve) 33 KV Sub Station	1.19	MSEB	Promoter	29-08-2000	*
385	PPE-LAND	Nimgaon. 33 KV Sub Station	0.76	MSEB	Promoter	20-06-1905	*
386	PPE-LAND	Velapur 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
387	PPE-LAND	Piliv 33 KV Sub Station	0.25	MSEB	Promoter	30-07-1992	*
388	PPE-LAND	Matepute 33 KV Sub Station	0.05	MSEB	Promoter	12-10-1977	*
389	PPE-LAND	Phond shiras 33 KV Sub Station	0.89	MSEB	Promoter	13-02-2001	*
390	PPE-LAND	Dahigaon 33 KV Sub Station	-	MSEB	Promoter	17-09-1993	*
391	PPE-LAND	Kachrewadi 33 KV Sub Station	0.31	MSEB	Promoter	13-08-2013	*
392	PPE-LAND	Malshiras 33 KV Sub Station	6.50	MSEB	Promoter	06-12-1998	*
393	PPE-LAND	Akjuil 2/ Division /Sub Dn/Staff quarters Offices/staff quarters	0.21	MSEB	Promoter	23-06-1959	*
394	PPE-LAND	Sangam 33 KV Sub Station	-	MSEB	Promoter	06-06-2005	*
395	PPE-LAND	Vizori (Pisewadi) 33 KV Sub Station	0.09	MSEB	Promoter	31-01-1992	*
396	PPE-LAND	Lawang (Tambve) 33 KV Sub Station	0.07	MSEB	Promoter	20-08-1994	*
397	PPE-LAND	Otur 33/11 S/Stn + Colony	0.50	MSEB	Promoter	23-03-1981	*
398	PPE-LAND	Ale 33/11 S/Stn + Office	2.93	MSEB	Promoter	16-02-1974	*
399	PPE-LAND	Belhe 33/11 S/Stn + Colony	1.60	MSEB	Promoter	16-02-1993	*
400	PPE-LAND	Ghodegaon 33/11 S/Stn +Rest house + Colony	0.39	MSEB	Promoter	28-03-1980	*
401	PPE-LAND	Junnar (Barav) 33/11 S/Stn + Colony + Office	0.05	MSEB	Promoter	28-01-1971	*
402	PPE-LAND	Aptale 33/11 S/Stn + Office	0.22	MSEB	Promoter	26-11-1987	*
403	PPE-LAND	Manchar (Shewalwadi) 33/11 S/Stn + Office + Colony	2.53	MSEB	Promoter	14-03-1991	*
404	PPE-LAND	Nirgudsar 33/11 S/Stn + Office + Colony	0.32	MSEB	Promoter	07-06-1982	*
405	PPE-LAND	Savagaon (Khilarwadi) 33/11 S/Stn	0.76	MSEB	Promoter	23-08-2003	*
406	PPE-LAND	Nangargaon 22/22 Sw/Stn + Office	0.13	MSEB	Promoter	26-03-1981	*
407	PPE-LAND	Shiroli 33/11 S/Stn	0.46	MSEB	Promoter	05-05-1987	*
408	PPE-LAND	Yenere 33/11 S/Stn	0.80	MSEB	Promoter	30-09-2000	*
409	PPE-LAND	Ranjani 33/11 S/Stn	1.38	MSEB	Promoter	04-12-2003	*
410	PPE-LAND	Saswad 22 KV Sub Station	0.22	MSEB	Promoter	12-01-1977	*
411	PPE-LAND	Varsoli Rest House	1.32	MSEB	Promoter	10-06-1982	*
412	PPE-LAND	Chandoli 33/11 S/Stn + Office + Colony	0.02	MSEB	Promoter	29-11-1967	*
413	PPE-LAND	Takali Haji 33 KV Sub Station	0.82	MSEB	Promoter	10-12-2003	*

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414	PPE-LAND	SHIRUR Open Plot	-	MSEB	Promoter	01-04-2022	*
415	PPE-LAND	Khed shivapur 33/11 S/Stn + Office	0.50	MSEB	Promoter	17-02-2001	*
416	PPE-LAND	Pabe 22/22 Sw/Stn	0.48	MSEB	Promoter	03-01-2004	*
417	PPE-LAND	Office building	0.21	MSEB	Promoter	12-03-1986	*
418	PPE-LAND	33/11 S/Stn.+office	1.75	MSEB	Promoter	13-07-1973	*
419	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	0.18	MSEB	Promoter	04-08-1971	*
420	PPE-LAND	open land	6.40	MSEB	Promoter	18-07-2014	*
421	PPE-LAND	Staff Qtrs + office	0.01	MSEB	Promoter	10-07-1964	*
422	PPE-LAND	33/11 S/Stn.	1.59	MSEB	Promoter	30-09-2008	*
423	PPE-LAND	33/11 S/Stn.+office	0.76	MSEB	Promoter	11-11-1994	*
424	PPE-LAND	33/11 S/Stn.	0.30	MSEB	Promoter	21-05-2002	*
425	PPE-LAND	33/11 S/Stn.	0.65	MSEB	Promoter	06-06-2005	*
426	PPE-LAND	Nir nimgaon (Kachrewadi) 33 KV Sub Station	0.83	MSEB	Promoter	31-08-2000	*
427	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	1.25	MSEB	Promoter	03-08-1990	*
428	PPE-LAND	33/11 S/Stn.	2.27	MSEB	Promoter	28-02-2001	*
429	PPE-LAND	Pimpri Bk. 33 KV Sub Station	0.22	MSEB	Promoter	19-12-1988	*
430	PPE-LAND	Kalthan No.1 33 KV Sub Station	4.27	MSEB	Promoter	02-08-1995	*
431	PPE-LAND	Nimgaon Ketkei 22 KV Sub Station	0.05	MSEB	Promoter	27-03-1978	*
432	PPE-LAND	Dautpur	-	MSPGCL	No	Not Available	*
433	PPE-LAND	Gangapur	-	MSETCL	No	26-12-1995	*
434	PPE-LAND	Kanahyanagar, Jalna	-	MSETCL	No	01-04-2022	*
435	PPE-LAND	Ranjani 33 K.V. S/stn	-	MSETCL	No	01-04-2022	*
436	PPE-LAND	Sankh 33 K.V. S/stn	-	MSETCL	No	06-06-2005	*
437	PPE-LAND	Tasgaon (220Kv) 33 K.V. S/stn	-	MSETCL	No	23-04-2010	*
438	PPE-LAND	UTTUR33/11kv S/Stn.	33.00	MSETCL	No	01-04-2022	*
439	PPE-LAND	Balinga 33/11kv S/Stn.	-	MSETCL	No	01-04-2022	*
440	PPE-LAND	Pimpalgaon33/11kv S/Stn.	-	MSETCL	No	22-04-1997	*
441	PPE-LAND	Tambale33/11kv S/Stn.	8.62	MSETCL	No	18-05-2006	*
442	PPE-LAND	Mangalwedha 33 KV Sub Station	-	MSETCL	No	06-06-2005	*
443	PPE-LAND	Shirwal 33 KV Sub Station	0.06	MSETCL	No	05-09-1980	*
444	PPE-LAND	Degaon 33 KV Sub Station	0.17	MSETCL	No	10-10-2005	*
445	PPE-LAND	Papri 33 KV Sub Station	0.67	MSETCL	No	16-02-2003	*
446	PPE-LAND	Dudhani (Pvt Land) 33 KV Sub Station	0.89	MSETCL	No	16-04-2003	*
447	PPE-LAND	Kurul 33 KV Sub Station	1.01	MSETCL	No	28-12-2001	*
448	PPE-LAND	Lamboti 33 KV Sub Station	20.67	MSETCL	No	24-12-1998	*
449	PPE-LAND	Magnansur-Kadabgaon 33 KV Sub Station	0.79	MSETCL	No	11-12-1999	*
450	PPE-LAND	Mandrup 33 KV Sub Station	-	MSETCL	No	06-06-2005	*
451	PPE-LAND	Pennur 33 KV Sub Station	0.72	MSETCL	No	26-12-1995	*
452	PPE-LAND	Hannur 33 KV Sub Station	0.17	MSETCL	No	28-02-1995	*

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453	PPE-LAND	Angar 33 KV Sub Station	0.32	MSETCL	No	31-03-1994	*
454	PPE-LAND	Madha 33 KV Sub Station	-	MSETCL	No	16-11-1966	*
455	PPE-LAND	Parewadi 33 KV Sub Station	1.14	MSETCL	No	15-02-1991	*
456	PPE-LAND	Khatapur 33/11 S/Stn	1.40	MSETCL	No	20-10-1998	*
457	PPE-LAND	Jejuri Leasehold 33 KV Sub Station	10.89	MSETCL	No	11-04-1990	*
458	PPE-LAND	Walchandnagar Sub Division Office	-	MSETCL	No	01-04-2022	*
459	PPE-LAND	Bhigwan 33 KV Sub Station	-	MSETCL	No	01-04-2022	*
460	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
461	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
462	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	01-04-2022	*
463	PPE-LAND	33/11 S/Stn.	-	MSETCL	No	06-06-2005	*
464	PPE-LAND	Staff Qtrs + office	-	MSETCL	No	06-06-2005	*
465	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	-	MSETCL	No	06-06-2005	*
466	PPE-LAND	33/11 S/Stn.+ Staff Qtrs.+office	-	MSETCL	No	01-04-2022	*
467	PPE-LAND	Staff Qtrs + office	-	MSETCL	No	06-06-2005	*
468	PPE-LAND	Indapur 33 KV Sub Station	-	MSETCL	No	26-12-1969	*
469	PPE-LAND	Bawada 33 KV Sub Station	-	MSETCL	No	01-04-2022	*
470	PPE-LAND	HasaneSection office	-	Not identified	No	06-06-2005	Transfer is in process
471	PPE-LAND	Ramanand Nagar (Jarnagar) 33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
472	PPE-LAND	Shahu Mill33/11kv S/Stn.	-	Not identified	No	Not Available	Transfer is in process
473	PPE-LAND	Sugar Mill33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
474	PPE-LAND	Chambukhadi/ Puikhadi33/11kv S/Stn.	-	Not identified	No	01-04-2022	Transfer is in process
475	PPE-LAND	Shirwad/ Shivana kwad33/11kv S/Stn	1.86	Not identified	No	23-03-1978	Transfer is in process
476	PPE-LAND	Korocho33/11kv S/Stn.	78.57	Not identified	No	27-08-2015	Transfer is in process
477	PPE-LAND	Niramay33/11kv S/Stn.	140.86	Not identified	No	01-03-2018	Transfer is in process
478	PPE-LAND	Kharawadi Section+ 22/11 KV Morwadi Sub Station	-	Not identified	No	01-04-2022	Transfer is in process
479	PPE-LAND	22/22 KV Base Reality Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
480	PPE-LAND	22/22 KV IBP Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
481	PPE-LAND	22/22 KV Pegasis Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
482	PPE-LAND	Sanghavi Section + 22/22 PWD Compound Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
483	PPE-LAND	22/22 Kalptaru Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
484	PPE-LAND	22/22kv Pradhikaran Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
485	PPE-LAND	Unity Infra Sub-Station Aundh	-	Not identified	No	01-04-2022	Transfer is in process
486	PPE-LAND	Balewadi Switching-Station	-	Not identified	No	01-04-2022	Transfer is in process
487	PPE-LAND	Comfort Zone- Switching Station	-	Not identified	No	01-04-2022	Transfer is in process
488	PPE-LAND	J.J.Garden S/o Section Office	-	Not identified	No	01-04-2022	Transfer is in process
489	PPE-LAND	Rajiv Gandhi S-Stn S/Stn	-	Not identified	No	01-04-2022	Transfer is in process

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490	PPE-LAND	Tukainagar Switching S/Stn	-	Not Identified	No	01-04-2022	Transfer is in process
491	PPE-LAND	Gurunanak Section Section	-	Not Identified	No	01-04-2022	Transfer is in process
492	PPE-LAND	Kandali: 33/11 S/Stn	12.43	Not Identified	No	20-02-2008	Transfer is in process
493	PPE-LAND	Chikhalthana	-		No	01-04-2022	Transfer is in process
494	PPE-LAND	Kannad	-		No	Not Available	Transfer is in process
495	PPE-LAND	Sonpeth SStn,	-		No	Not Available	Transfer is in process
496	PPE-LAND	Daitihana Section Office	-		No	17-03-1981	Transfer is in process
497	PPE-LAND	Kawalgaon SStn,	0.45		No	07-08-1992	Transfer is in process
498	PPE-LAND	Jintur SStn,	0.01		No	01-04-2022	Transfer is in process
499	PPE-LAND	Basmath	-		No	Not Available	Transfer is in process
500	PPE-LAND	Dati 33/11 KV sub station	0.42		No	11-11-2020	Transfer is in process
501	PPE-LAND	Kandhar sub station	0.33		No	09-07-1905	Transfer is in process
502	PPE-LAND	Dharur	-		No	Not Available	Transfer is in process
503	PPE-LAND	Kumbephel	-		No	01-04-2022	Transfer is in process
504	PPE-LAND	OPH Ashti	-		No	Not Available	Transfer is in process
505	PPE-LAND	Maanur	57.72		No	31-08-2011	Transfer is in process
506	PPE-LAND	OPH/ADMIN. BLDG. Latur Sub station	-		No	Not Available	Transfer is in process
507	PPE-LAND	Murud Sub station	-		No	Not Available	Transfer is in process
508	PPE-LAND	OIC Chakur Sub station	-		No	Not Available	Transfer is in process
509	PPE-LAND	Pole Factory Murud	-		No	01-04-2022	Transfer is in process
510	PPE-LAND	Dhayti 33 KV Sub Station	10.32		No	07-02-2014	Transfer is in process
511	PPE-LAND	Ghosarwad 33/11kv S/Stn.	7.67		No	29-10-2015	Transfer is in process
512	PPE-LAND	Sangola Urban 33 KV Sub Station	0.05		No	31-07-1969	Transfer is in process
513	PPE-LAND	Junoni 33 KV Sub Station	5.16		No	15-01-2009	Transfer is in process
514	PPE-LAND	Babhulgaon Ropale 33 KV Sub Station	0.13		No	06-06-2005	Transfer is in process
515	PPE-LAND	Brahmpuri 33 KV Sub Station	3.64		No	06-06-2005	Transfer is in process
516	PPE-LAND	Nandeshwar33 KV Sub Station	27.88		No	06-06-2005	Transfer is in process
517	PPE-LAND	Pandharpur PCPF Factory	-		No	06-06-2005	Transfer is in process
518	PPE-LAND	Markandey udyan 33/11 KV	-		No	01-04-2022	Transfer is in process
519	PPE-LAND	GRAM PANCHAYAT, PHURSUNGI, TAL HAVELI Major Store	-		No	06-06-2005	Transfer is in process
520	PPE-LAND	S.C. SATARA ROAD GRAM PANCHAYAT Major Store	-		No	06-06-2005	Transfer is in process
521	PPE-LAND	33/11 KV S/Stn Khirvire	0.97	Mohan Rathod	No	16-02-2022	Transfer is in process
522	PPE-LAND	Vikharan	14.00	Khalvad	No	19-05-2015	Transfer is in process
523	PPE-LAND	Karvand	-	Sanchalak Sanstar Limited karvand	No	20-02-2015	Transfer is in process
524	PPE-LAND	Office Bldg	-	Tata Hydro Electric supply company	No	06-06-2005	Transfer is in process
525	PPE-LAND	33/11 KV S/Stn Nagardeola	3.29	Lilabai Koli and family	No	16-06-2011	Transfer is in process
526	PPE-LAND	Pachora OPH	0.97	Pachore Electric Supply agent	No	04-09-1962	Transfer is in process
527	PPE-LAND	33/11 KV S/Stn Maldabhadi	1.37	Alkesh Zumberial Lalvani	No	17-10-2000	Transfer is in process

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528	PPE-LAND	33/11 KV S/Stn Purnad	-	Jagganath Mahipat Jadhav & Others	No	06-12-1989	Transfer is in process
529	PPE-LAND	33/11 KV S/Stn Nimbol	-	Chandrakant Patil, Kiran Patil	No	14-10-1994	Transfer is in process
530	PPE-LAND	33/11 KV S/Stn Khanapur	1.16	Shriram Mandir Sansthan, Khanapur	No	06-06-2005	Transfer is in process
531	PPE-LAND	33/11 KV S/Stn Kinod (Bhadli)	10.38	Dnyeshwar Kurlarni	No	21-07-1995	Transfer is in process
532	PPE-LAND	33/11 KV S/Stn Kanalda	32.68	karyakari abhiyanta, pradeshik vidyut mandal, sarvajanik bandhkam khate	No	31-03-2011	Transfer is in process
533	PPE-LAND	Kedgaon Major Store	0.77	shri anandram chandanmal munot	No	30-05-1981	Transfer is in process
534	PPE-LAND	OIC Mhasawad, Tal Shahada, Dist- Nandurbar	0.27	Indas Dagadu & others	No	25-11-1983	Transfer is in process
535	PPE-LAND	Horafali, Tal- akalkuwa, Dist- Nandurbar					
536	PPE-LAND	33/11 KV S/Stn Shahar Takli	0.90	Kalshya Gujrya Vasave & Other	No	28-07-2005	Transfer is in process
537	PPE-LAND	Chambharkhind Mahad	-	Mukt Sarkar/ Krishi utpann Bajar Samiti	No	06-06-2005	Transfer is in process
538	PPE-LAND	Ambet	-	Ali Gulam Lambade, Hiralal Sukhdev Marvadi, Vishnu Ganesh Dharap.	No	06-06-2005	Transfer is in process
539	PPE-LAND	Kalamb (Ware)	61.90	Ashok Namdev Sawant	No	05-10-1993	Transfer is in process
540	PPE-LAND	Dheku (Khopoli)	169.38	Smt. Shobha Bhagwan Mhase	No	29-11-2014	Transfer is in process
541	PPE-LAND	33/11 KV S/Stn Hingani dumala	10.50	Babu Jorge	No	12-09-2013	Transfer is in process
542	PPE-LAND	33/11 KV S/Stn Shrigonda (Mandavgan Road)	17.01	Bin Akari Pad	No	10-06-2009	Transfer is in process
543	PPE-LAND	33/11 KV S/Stn Jamkhed	0.08	Satish Jaywant Jagtap	No	15-02-2018	Transfer is in process
544	PPE-LAND	Nagarchowky	25.96	Hansabai	No	21-08-1970	Transfer is in process
545	PPE-LAND	Sakora	8.99	Katkade and Family	No	18-02-2019	Transfer is in process
546	PPE-LAND	Zone Office,Vidyut Bhavan,Nashik Road ,Nashik	-	Indubai Borse	No	16-09-2014	Transfer is in process
547	PPE-LAND	33/11 KV S/Stn Kone(Devergaon)	30.39	Nashik Electricity supply deolali	No	06-06-2005	Transfer is in process
548	PPE-LAND	Admin Bldg. Vasai O &M Dn	-	Lahanubai Shivram Mondhe & Others	No	18-02-2022	Transfer is in process
549	PPE-LAND	22/11 K.V.SStn Navghar SStn	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
550	PPE-LAND	22 K.V.SStn (GIS) , Parnaka Dhovali	-	M/s. The Bassein Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
551	PPE-LAND	Panel City Subdivision	-	Maging agents Electric Supply Co. Ltd.	No	31-01-1985	Transfer is in process
552	PPE-LAND	Panakhed	-	Panel Electricity Board	No	06-06-2005	Transfer is in process
553	PPE-LAND	33/11 KV S/Stn Karjane	-	Forest	No	08-12-2011	Transfer is in process
554	PPE-LAND	Bandharfali, Tal- Navapur, Dist- Nandurbar	-	Forest	No	29-10-2013	Transfer is in process
555	PPE-LAND	Tungarshwar VHF VHF	-	Forest	No	08-09-2017	Transfer is in process
			-	Forest	No	21-06-1990	Transfer is in process

**GRAPHS**

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**Title deeds of Immovable Properties not held in the name of the Company**

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556	PPE-LAND	Ner (Mahal Raiwat ) Tal & Dist Dhule	0.24	MSEB	Promoter	02-09-1977	*
557	PPE-LAND	Pole factory Pandharpur	-	MSEB	Promoter	06-06-2005	*
558	PPE-LAND	Jaitane	0.20	MSEB	Promoter	27-07-1979	*
559	PPE-LAND	Chhadwel	0.33	MSEB	Promoter	10-05-2000	*
560	PPE-LAND	Rohod (Jamkhel)	-	MSEB	Promoter	13-06-2000	*
561	PPE-LAND	Bhiwandi	9.79	MSEB	Promoter	12-04-1991	*
562	PPE-LAND	Junnar	0.80	MSEB	Promoter	30-09-2000	*
563	PPE-LAND	22/11 Kv Sub Station	4.42	MSEB	Promoter	21-04-1989	*
564	PPE-LAND	Navalnagar	0.12	MSEB	Promoter	07-07-1982	*
565	PPE-LAND	Bhat Kudgaon OIC Off Bid	-	MSEB	Promoter	06-06-2005	*
566	PPE-LAND	Betawad	0.03	MSEB	Promoter	25-01-1985	*
567	PPE-LAND	Sukhwad (Tavkheda)	0.72	MSEB	Promoter	13-02-1992	*
568	PPE-LAND	OPH Nardana	-	MSEB	Promoter	28-09-1975	*
569	PPE-LAND	33/11 KV S/Stn Takali Dhokeshwar	0.18	MSEB	Promoter	14-03-1989	*
570	PPE-LAND	Holnanthe	-	MSEB	Promoter	02-07-1992	*
571	PPE-LAND	33/11 KV S/Stn Bhod	9.42	MSEB	Promoter	25-07-2019	*
572	PPE-LAND	33/11 KV S/Stn Paladhi Kh.	0.05	MSEB	Promoter	21-12-1982	*
573	PPE-LAND	33/11 KV S/Stn Bharwas	9.23	MSEB	Promoter	21-05-1986	*
574	PPE-LAND	33/11 KV S/Stn Janave	0.03	MSEB	Promoter	18-11-1987	*
575	PPE-LAND	33/11 KV S/Stn Dheku	0.04	MSEB	Promoter	17-11-1984	*
576	PPE-LAND	Old PowerHouse Amalner	0.84	MSEB	Promoter	13-09-1962	*
577	PPE-LAND	33/11 KV S/Stn Bhadgaon	0.18	MSEB	Promoter	09-03-1990	*
578	PPE-LAND	Office building Nagardeola	0.02	MSEB	Promoter	31-03-1982	*
579	PPE-LAND	33/11 KV S/Stn VELHALE	0.40	MSEB	Promoter	01-10-2001	*
580	PPE-LAND	33/11 KV S/Stn Fatepur	0.18	MSEB	Promoter	18-11-1981	*
581	PPE-LAND	33/11 KV S/Stn Talegaon	-	MSEB	Promoter	09-11-1980	*
582	PPE-LAND	33/11 KV S/Stn Bodwad	-	MSEB	Promoter	21-11-1969	*
583	PPE-LAND	33/11 KV S/Stn Kurha Kakoda	0.04	MSEB	Promoter	17-10-1980	*
584	PPE-LAND	33/11 KV S/Stn Anturli	0.00	MSEB	Promoter	19-01-2012	*
585	PPE-LAND	33/11 KV S/Stn Changdeo	0.73	MSEB	Promoter	07-04-1990	*
586	PPE-LAND	33/11 KV S/Stn Vadoda	-	MSEB	Promoter	09-11-1990	*
587	PPE-LAND	33/11 KV S/Stn Ghodasgaon	-	MSEB	Promoter	13-09-1994	*
588	PPE-LAND	Nimkhedi (ichhapur) 33KV S/Stn	-	MSEB	Promoter	15-06-1989	*
589	PPE-LAND	33/11 KV S/Stn Edlabad(Muktainagar)	0.16	MSEB	Promoter	02-04-1979	*
590	PPE-LAND	33/11 KV S/Stn Kerhale	2.82	MSEB	Promoter	01-04-1993	*
591	PPE-LAND	33/11 KV S/Stn Pal	0.37	MSEB	Promoter	09-06-1997	*
592	PPE-LAND	33/11 KV S/Stn Yawal	0.02	MSEB	Promoter	09-06-1968	*
593	PPE-LAND	33/11 KV S/Stn Chichondi Patil	0.10	MSEB	Promoter	21-07-1989	*
594	PPE-LAND	33/11 KV S/Stn Mhasawad	-	MSEB	Promoter	18-08-1983	*
595	PPE-LAND	33/11 KV S/Stn Vidgaon	-	MSEB	Promoter	28-06-1979	*

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596	PPE-LAND	33/11 KV S/Stn Baburdi Bend	1.10	MSEB	Promoter	10-02-1995	*
597	PPE-LAND	33/11 KV S/Stn Old Pimprala (Shivajinagar)	1.44	MSEB	Promoter	25-09-1986	*
598	PPE-LAND	22 KV S/Stn Soniwali (Badlapur)	6.00	MSEB	Promoter	01-03-2004	*
599	PPE-LAND	Section office Goveli Kalyan(R)	0.01	MSEB	Promoter	17-03-1986	*
600	PPE-LAND	33/11 KV S/Stn Virgaon	1.62	MSEB	Promoter	31-03-2000	*
601	PPE-LAND	33/11 KV S/Stn Astagaon	8.58	MSEB	Promoter	01-11-2007	*
602	PPE-LAND	33/11 KV S/Stn Pimparane	0.50	MSEB	Promoter	26-10-1990	*
603	PPE-LAND	33/11 KV S/Stn Kotul	0.29	MSEB	Promoter	07-08-1984	*
604	PPE-LAND	33/11 KV S/Stn Kolpewadi	0.15	MSEB	Promoter	25-11-1976	*
605	PPE-LAND	33/11 KV S/Stn Samsherpur	0.12	MSEB	Promoter	08-04-1986	*
606	PPE-LAND	33/11 KV S/Stn Akole	0.09	MSEB	Promoter	07-02-1968	*
607	PPE-LAND	33/11 KV S/Stn Nimgaon (Nighoj)	0.87	MSEB	Promoter	06-02-1991	*
608	PPE-LAND	33/11 KV S/Stn Wari	0.26	MSEB	Promoter	16-07-1982	*
609	PPE-LAND	33/11 KV S/Stn Nimbala (Kolhewadi)	0.01	MSEB	Promoter	17-12-2002	*
610	PPE-LAND	33/11 KV S/Stn Ghargaon	0.09	MSEB	Promoter	27-05-1971	*
611	PPE-LAND	33/11 KV S/Stn Belapur	0.05	MSEB	Promoter	30-10-1966	*
612	PPE-LAND	OPH Shahada, Tal- Shahada, Dist- Nandurbar	0.08	MSEB	Promoter	07-12-1965	*
613	PPE-LAND	Somaval, Tal- Taloda, Dist- Nandurbar	-	MSEB	Promoter	20-07-1994	*
614	PPE-LAND	33/11 KV S/Stn Chapadgaon	0.12	MSEB	Promoter	03-10-1984	*
615	PPE-LAND	Section Office Delwadi	-	MSEB	Promoter	22-07-1980	*
616	PPE-LAND	Kosbad SStn,	0.54	MSEB	Promoter	01-03-2002	*
617	PPE-LAND	33/11 KV S/Stn Yeli	0.47	MSEB	Promoter	30-12-1993	*
618	PPE-LAND	WindMill Chikhale Stn,	0.00	MSEB	Promoter	02-11-1987	*
619	PPE-LAND	Aashagad S/O	0.11	MSEB	Promoter	27-06-1989	*
620	PPE-LAND	Mokhada SStn,	0.51	MSEB	Promoter	09-12-1993	*
621	PPE-LAND	33/11 KV S/Stn Miri	0.09	MSEB	Promoter	12-05-1981	*
622	PPE-LAND	Safala SStn, (S/O, Colony Type IV)	-	MSEB	Promoter	01-08-1984	*
623	PPE-LAND	Pen Circle	-	MSEB	Promoter	06-06-2005	*
624	PPE-LAND	Khamgaon	-	MSEB	Promoter	10-07-1981	*
625	PPE-LAND	Karjat (Bhisegaon)	0.02	MSEB	Promoter	16-02-1973	*
626	PPE-LAND	33/11 KV S/Stn Chilkhanwadi	0.33	MSEB	Promoter	28-05-1999	*
627	PPE-LAND	Wavoshi	-	MSEB	Promoter	08-02-1985	*
628	PPE-LAND	Mohapada (Vasambe Colony)	-	MSEB	Promoter	01-08-1984	*
629	PPE-LAND	33/11 KV S/Stn Javaala	0.38	MSEB	Promoter	31-03-1984	*
630	PPE-LAND	Sale Mangaon	7.59	MSEB	Promoter	09-10-1991	*
631	PPE-LAND	Tembihi (Pali)	-	MSEB	Promoter	01-06-1995	*
632	PPE-LAND	33/11 KV S/Stn Kuldharan	9.41	MSEB	Promoter	30-08-1995	*
633	PPE-LAND	mahal.patne	-	MSEB	Promoter	26-12-1990	*



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634	PPE-LAND	Nyandongari	0.01	MSEB	Promoter	31-10-1981	*
635	PPE-LAND	33/11 KV S/Stn Dapur	0.41	MSEB	Promoter	31-01-1999	*
636	PPE-LAND	33/11 KV S/Stn Nimgaon	-	MSEB	Promoter	14-08-1998	*
637	PPE-LAND	33/11 KV S/Stn Peth	0.07	MSEB	Promoter	30-04-1982	*
638	PPE-LAND	33/11 KV S/Stn Wadivarhe	0.06	MSEB	Promoter	03-10-1981	*
639	PPE-LAND	33/11 KV S/Stn Sakur (Dhamangaon)	-	MSEB	Promoter	06-06-2005	*
640	PPE-LAND	33/11 KV S/Stn Adgaon	5.20	MSEB	Promoter	17-12-1995	*
641	PPE-LAND	CCO&M Sub Division	-	MSEB	Promoter	06-06-2005	*
642	PPE-LAND	33/11 KV S/Stn Sarul (vilholi)	13.60	MSEB	Promoter	26-08-2009	*
643	PPE-LAND	22 K.V.SStn Parol SStn	-	MSEB	Promoter	19-04-1979	*
644	PPE-LAND	Nilemore, SStn	62.76	MSEB	Promoter	06-03-1997	*
645	PPE-LAND	Office/Colony/Store Vasai Sdn/Admin Bldg./StaffColony/Vasai Store/SStn	-	MSEB	Promoter	24-12-1979	*
646	PPE-LAND	22/11 K.V.SStn M.S.E.D.C.L. Colony SStn, & Vasai Testing Dn	-	MSEB	Promoter	31-01-1985	*
647	PPE-LAND	Khathapur 33/11 S/Stn	1.40	MSETCL	No	20-10-1998	*
648	PPE-LAND	33/11 KV S/Stn Supa (Old) 33/11 s/stn	0.92	MSETCL	No	12-07-1991	*
649	PPE-LAND	Kedgaon (MSETCL Land)	-	MSETCL	No	01-10-1980	*
650	PPE-LAND	Dombivali MIDC Phase-II	-	MSETCL	No	23-11-2009	*
651	PPE-LAND	33/11 KV S/Stn Dahigaon Bolka	0.92	MSETCL	No	26-12-1989	*
652	PPE-LAND	Pole Factory Rahuri	-	MSETCL	No	06-06-2005	*
653	PPE-LAND	Shahada, Tal- Shahada, Dist- Nandurbar	-	MSETCL	No	10-09-2012	*
654	PPE-LAND	33/11 kv S/Stn Pathardi (MSETCL Premises)	-	MSETCL	No	27-03-1980	*
655	PPE-LAND	Talebazar ( Vareri) Tal. Deogad Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
656	PPE-LAND	Kankavali Tal. Kankavali Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
657	PPE-LAND	Kharepatan Tal. Vaibhavwadi Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
658	PPE-LAND	Insuli (Shetrafal) Tal. Sawantwadi Dist. Sindhudurg	-	MSETCL	No	06-06-2005	*
659	PPE-LAND	Nampur	-	MSETCL	No	20-12-1976	*
660	PPE-LAND	Morenagar	-	MSETCL	No	06-06-2005	*
661	PPE-LAND	Camp-II	-	MSETCL	No	06-06-2005	*
662	PPE-LAND	Camp-I	-	MSETCL	No	06-06-2005	*
663	PPE-LAND	Yeola Babhulgaon	-	MSETCL	No	06-06-2005	*
664	PPE-LAND	Burkulwadi	-	MSETCL	No	06-06-2005	*
665	PPE-LAND	Kedgaon Store Store	-	Not Available	No	06-06-2005	Transfer is in process
666	PPE-LAND	33/11 KV S/Stn Dhanganwadi Newasa	0.48	Not Available	No	08-12-2021	Transfer is in process
667	PPE-LAND	Office Bldg	-	Not Available	No	20-11-1987	Transfer is in process

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668	PPE-LAND	33/11 KV S/Stn Umbarkhede	30.84	Not Available	No	21-05-2007	Transfer is in process
669	PPE-LAND	33/11 KV S/Stn Chandsar	2.10	Not Available	No	24-11-2010	Transfer is in process
670	PPE-LAND	33/11 KV S/Stn Virwade	2.05	Not Available	No	26-03-1999	Transfer is in process
671	PPE-LAND	33/11 KV S/Stn Mohida	-	Not Available	No	06-06-2005	Transfer is in process
672	PPE-LAND	33/11 KV S/Stn Kurwell	10.80	Not Available	No	25-06-2004	Transfer is in process
673	PPE-LAND	33/11 KV S/Stn Mangrul	18.52	Not Available	No	15-06-2009	Transfer is in process
674	PPE-LAND	33/11 KV S/Stn Mula Dam	-	Not Available	No	06-06-2005	Transfer is in process
675	PPE-LAND	33/11 KV S/Stn Muktal	8.18	Not Available	No	31-03-2016	Transfer is in process
676	PPE-LAND	33/11 KV S/Stn Satod	0.31	Not Available	No	03-09-2007	Transfer is in process
677	PPE-LAND	33/11 KV S/Stn Jilha Peth	2.84	Not Available	No	29-08-1979	Transfer is in process
678	PPE-LAND	33/11 KV S/Stn Ring Road	71.40	Not Available	No	07-10-2004	Transfer is in process
679	PPE-LAND	33/11 KV S/Stn New Pimpriala (Hudco)	90.11	Not Available	No	26-03-2012	Transfer is in process
680	PPE-LAND	Amalner city Substation	-	Not Available	No	06-06-2005	Transfer is in process
681	PPE-LAND	33/11 KV S/Stn Kohane	-	Not Available	No	06-06-2005	Transfer is in process
682	PPE-LAND	Barack No.87 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
683	PPE-LAND	Barack No.1051 Camp-I O&M Sub Dn-I, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
684	PPE-LAND	O&M S/Dn-II & 22/22 KV Sw/Stn Ulhasnagar Plot No.178, Camp-3	4.28	Not Available	No	08-02-1983	Transfer is in process
685	PPE-LAND	Barack No.357 Camp-II O&M Sub Dn-II, UINR-II, Tal-Ulhasnagar.	-	Not Available	No	06-06-2005	Transfer is in process
686	PPE-LAND	O&M Division-I, Plot No.178, Camp-3, Ulhasnagar Tal- Ulhasnagar ,Barack No.1147 Camp-III O&M Sub Dn-III, UINR-III,Barack No.772 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.772 D, Camp-3 O&M Sub Dn-III, Ulhasnagar-III,Barack No.1041 A, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	-	Not Available	No	06-06-2005	Transfer is in process
687	PPE-LAND	Barack No.702 Camp-III O&M Sub Dn-II, UINR-III.	-	Not Available	No	06-06-2005	Transfer is in process
688	PPE-LAND	Barack No.1162, Camp-3 O&M Sub Dn-III, Ulhasnagar-III	-	Not Available	No	06-06-2005	Transfer is in process
689	PPE-LAND	Barrack No 1802 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
690	PPE-LAND	Barrack No 1990 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
691	PPE-LAND	Barrack No 1709 Ulhasnagar camp -5	-	Not Available	No	06-06-2005	Transfer is in process
692	PPE-LAND	Barrack No. 1538 Ulhasnagar camp-5	-	Not Available	No	06-06-2005	Transfer is in process
693	PPE-LAND	22/22 S/Stn, & O&M S/Dn-V, Gaikwad Pada, Ulhasnagar-5	-	Not Available	No	20-05-1992	Transfer is in process

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694	PPE-LAND	Kalyan court, Kalyan(w)	-	Not Available	No	06-06-2005	Transfer is in process
695	PPE-LAND	Tadibag, Kalyan(W).	0.07	Not Available	No	01-01-1980	Transfer is in process
696	PPE-LAND	Vallipir, Kalyan.	0.07	Not Available	No	01-01-1979	Transfer is in process
697	PPE-LAND	Kopargaoon Sub Division Office 1&2	-	Not Available	No	06-06-2005	Transfer is in process
698	PPE-LAND	33/11 KV S/Stn Kokangaon	-	Not Available	No	06-06-2005	Transfer is in process
699	PPE-LAND	SStn P-6,	-	Not Available	No	10-11-2017	Transfer is in process
700	PPE-LAND	Dahanu SStn (intergate MSETCL Land)	-	Not Available	No	06-06-2005	Transfer is in process
701	PPE-LAND	Pezzari	-	Not Available	No	06-06-2005	Transfer is in process
702	PPE-LAND	Chowk (Tupgaon)	6.87	Not Available	No	21-01-1995	Transfer is in process
703	PPE-LAND	Sajgaon Nifan (Savroli)	-	Not Available	No	06-06-2005	Transfer is in process
704	PPE-LAND	Khopoli (Varesi) OPH	0.16	Not Available	No	06-06-2005	Transfer is in process
705	PPE-LAND	33/11 KV S/Stn Chimbale	0.13	Not Available	No	01-04-1998	Transfer is in process
706	PPE-LAND	22 /11 Kv s/stn Panchpakhadi , Staff quarter	-	Not Available	No	19-08-1981	Transfer is in process
707	PPE-LAND	Nirmal Niwas Officer's staff quarter Mulund	-	Not Available	No	01-09-1977	Transfer is in process
708	PPE-LAND	Dangsaundane	-	Not Available	No	24-11-1980	Transfer is in process
709	PPE-LAND	Nirpur	4.94	Not Available	No	30-12-2011	Transfer is in process
710	PPE-LAND	Azadnagar (Killa, Pawarwadi, Azadnagar)	98.49	Not Available	No	30-03-1989	Transfer is in process
711	PPE-LAND	OPH Malegaon	295.53	Not Available	No	16-06-1985	Transfer is in process
712	PPE-LAND	Zodage	-	Not Available	No	04-08-1998	Transfer is in process
713	PPE-LAND	Nagarsul	-	Not Available	No	06-06-2005	Transfer is in process
714	PPE-LAND	Saptshrungigad	-	Not Available	No	11-04-1988	Transfer is in process
715	PPE-LAND	Pale	13.92	Not Available	No	29-12-1998	Transfer is in process
716	PPE-LAND	DASAK	-	Not Available	No	06-06-2005	Transfer is in process
717	PPE-LAND	Lasalgaon OPH	-	Not Available	No	06-06-2005	Transfer is in process
718	PPE-LAND	Igatpuri OPH	-	Not Available	No	06-06-2005	Transfer is in process
719	PPE-LAND	Sinner OPH	-	Not Available	No	06-06-2005	Transfer is in process
720	PPE-LAND	Ravivar Karanje. Cash Off Bid	-	Not Available	No	06-06-2005	Transfer is in process
721	PPE-LAND	Deolali OPH (Defence), CC Adm Off Bid	-	Not Available	No	06-06-2005	Transfer is in process
722	PPE-LAND	Dwarka OPH 33 KV SS	-	Not Available	No	06-06-2005	Transfer is in process
723	PPE-LAND	Barhe OIC Off Bid	0.02	Not Available	No	31-05-1982	Transfer is in process
724	PPE-LAND	33/11 KV S/Stn Khedgaon	11.76	Not Available	No	08-01-2010	Transfer is in process
725	PPE-LAND	33/11 KV S/Stn Ramache Pimpalas	0.13	Not Available	No	17-05-1984	Transfer is in process
726	PPE-LAND	33/11 KV S/Stn Pathare	-	Not Available	No	06-06-2005	Transfer is in process
727	PPE-LAND	132/33 KV S/Stn Khaprare	-	Not Available	No	06-06-2005	Transfer is in process
728	PPE-LAND	33/11 KV S/Stn Vijaynagar	-	Not Available	No	06-06-2005	Transfer is in process
729	PPE-LAND	33/11 KV S/Stn Ozar	-	Not Available	No	06-06-2005	Transfer is in process
730	PPE-LAND	33/11 KV S/Stn Koshimbe	-	Not Available	No	20-06-2005	Transfer is in process
731	PPE-LAND	33/11 KV S/Stn Chunchale	-	Not Available	No	06-06-2005	Transfer is in process

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732	PPE-LAND	33/11 KV S/Stn Pathardi	-	Not Available	No	31-08-2001	Transfer is in process
733	PPE-LAND	33/11 KV S/Stn Devlali Camp	8.42	Not Available	No	05-06-2000	Transfer is in process
734	PPE-LAND	33/11 KV S/Stn at Pumping station at Gangapur Road (Suyojit Garden)	82.43	Not Available	No	06-04-2010	Transfer is in process
735	PPE-LAND	33/11 KV S/Stn Satpur Campus	-	Not Available	No	06-06-2005	Transfer is in process
736	PPE-LAND	33/11 KV S/Stn Tapovan	-	Not Available	No	26-08-2014	Transfer is in process
737	PPE-LAND	City Subdivision(Bhadrakali sdh)	-	Not Available	No	06-06-2005	Transfer is in process
738	PPE-LAND	33/11 KV S/Stn Govindnagar	31.97	Not Available	No	15-05-2010	Transfer is in process
739	PPE-LAND	CPWD Sub Station	-	Not Available	No	15-01-1990	Transfer is in process
740	PPE-LAND	Chaugaan tal & Dist Dhule.	-	Government	No	16-03-2011	Transfer is in process
741	PPE-LAND	Arvi tal & Dist Dhule.	0.39	Government	No	05-07-1994	Transfer is in process
742	PPE-LAND	Vinchur	-	Government	No	16-03-2011	Transfer is in process
743	PPE-LAND	Velhane	0.98	Government	No	04-02-2009	Transfer is in process
744	PPE-LAND	Shevali	-	Government	No	31-12-2011	Transfer is in process
745	PPE-LAND	Chavadi	-	Government	No	24-05-2000	Transfer is in process
746	PPE-LAND	Lamkani	-	Government	No	13-02-2009	Transfer is in process
747	PPE-LAND	OPH Dondaicha	5.17	Government	No	19-07-1965	Transfer is in process
748	PPE-LAND	Balade	12.93	Government	No	20-05-2016	Transfer is in process
749	PPE-LAND	33/11 KV S/Stn Bhoras	-	Government	No	06-06-2005	Transfer is in process
750	PPE-LAND	33/11 KV S/Stn Karangkhedha	-	Government	No	19-01-2000	Transfer is in process
751	PPE-LAND	33/11 KV S/Stn Dhar(Anturli)	6.05	Government	No	19-01-2012	Transfer is in process
752	PPE-LAND	33/11 KV S/Stn Gandhli	7.88	Government	No	17-06-2009	Transfer is in process
753	PPE-LAND	Lasur	-	Government	No	12-10-1994	Transfer is in process
754	PPE-LAND	33/11 KV S/Stn Nimgavhane	-	Government	No	14-11-1994	Transfer is in process
755	PPE-LAND	33/11 KV S/Stn Chahardi	2.88	Government	No	18-03-2009	Transfer is in process
756	PPE-LAND	33/11 KV S/Stn Ringangaon	4.36	Government	No	23-06-2009	Transfer is in process
757	PPE-LAND	33/11 KV S/Stn Uttran	6.58	Government	No	15-07-2009	Transfer is in process
758	PPE-LAND	33/11 KV S/Stn Vadaji	24.18	Government	No	11-12-2013	Transfer is in process
759	PPE-LAND	33/11 KV S/Stn Girad	18.48	Government	No	22-09-2009	Transfer is in process
760	PPE-LAND	33/11 KV S/Stn Tarkhedha	8.30	Government	No	24-05-2012	Transfer is in process
761	PPE-LAND	33/11 KV S/Stn Ratnapimpri	5.31	Government	No	15-01-2010	Transfer is in process
762	PPE-LAND	33/11 KV S/Stn Pimpalgaon (Hareshwar)	-	Government	No	17-05-2003	Transfer is in process
763	PPE-LAND	33/11 KV S/Stn Lohara	6.30	Government	No	01-02-2011	Transfer is in process
764	PPE-LAND	33/11 KV S/Stn Nirmal	6.89	Government	No	15-06-2009	Transfer is in process
765	PPE-LAND	33/11 KV S/Stn RAPDRP (Pachora)	0.34	Government	No	17-02-1980	Transfer is in process
766	PPE-LAND	33/11 KV S/Stn Gundegaon	9.65	Government	No	17-09-2012	Transfer is in process
767	PPE-LAND	33/11 KV S/Stn Garkhedha	7.62	Government	No	16-10-2009	Transfer is in process
768	PPE-LAND	33/11 KV S/Stn Neri	-	Government	No	24-10-1994	Transfer is in process
769	PPE-LAND	33/11 KV S/Stn Nachankhedha	0.83	Government	No	15-09-2008	Transfer is in process

**GRAPHS**

**CONSOLIDATED**

**MSEDCL STANDALONE**

**DIRECTORS' REPORT**

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
770	PPE-LAND	33/11 KV S/Stn Engaon	-	Government	No	24-10-1994	Transfer is in process
771	PPE-LAND	33/11 KV S/Stn Naigaon	-	Government	No	01-12-1990	Transfer is in process
772	PPE-LAND	33/11 KV S/Stn Ruikheda	0.82	Government	No	10-01-2003	Transfer is in process
773	PPE-LAND	33/11 KV S/Stn Talawal	-	Government	No	19-11-1990	Transfer is in process
774	PPE-LAND	33/11 KV S/Stn Khiroda	-	Government	No	30-11-1990	Transfer is in process
775	PPE-LAND	33/11 KV S/Stn Gaurkheda	5.31	Government	No	22-05-2009	Transfer is in process
776	PPE-LAND	33/11 KV S/Stn Sangvi	3.52	Government	No	22-05-2009	Transfer is in process
777	PPE-LAND	33/11 KV S/Stn Mohogan	5.53	Government	No	17-04-2010	Transfer is in process
778	PPE-LAND	33/11 KV S/Stn Chincholi	7.53	Government	No	24-09-2007	Transfer is in process
779	PPE-LAND	33/11 KV S/Stn Dam bhurni	-	Government	No	18-10-2000	Transfer is in process
780	PPE-LAND	33/11 KV S/Stn Vasantwadi	3.02	Government	No	22-05-2009	Transfer is in process
781	PPE-LAND	33/11 KV S/Stn Chincholi	0.72	Government	No	18-10-2000	Transfer is in process
782	PPE-LAND	33/11 KV S/Stn Nalegaon, Tal-Nagar	2.00	Government	No	01-04-1996	Transfer is in process
783	PPE-LAND	33/11 KV S/Stn Bhadali (asoda Road)	46.46	Government	No	10-11-1998	Transfer is in process
784	PPE-LAND	33/11 KV S/Stn Solapur Road	-	Government	No	25-11-1992	Transfer is in process
785	PPE-LAND	33/11 KV S/Stn Keli Sangavi	3.36	Government	No	25-08-2004	Transfer is in process
786	PPE-LAND	Proposed 22/22 KV S/Stn Manda Titwala, Kalyan	170.49	Government	No	08-01-2013	Transfer is in process
787	PPE-LAND	33/11 KV S/Stn Chincholi Gurav	5.00	Government	No	06-06-2014	Transfer is in process
788	PPE-LAND	33/11 KV S/Stn Ashvi (Bk)	5.21	Government	No	12-02-2009	Transfer is in process
789	PPE-LAND	33/11 KV S/Stn Pengiri	8.36	Government	No	07-02-2009	Transfer is in process
790	PPE-LAND	33/11 KV S/Stn Khali	8.96	Government	No	11-02-2009	Transfer is in process
791	PPE-LAND	33/11 KV S/Stn Lingdev	4.62	Government	No	23-01-2009	Transfer is in process
792	PPE-LAND	22 KV S/Stn Ashale pada	3.50	Government	No	30-08-1997	Transfer is in process
793	PPE-LAND	33/11 KV S/Stn Jambhali	3.99	Government	No	13-07-1905	Transfer is in process
794	PPE-LAND	Kothali, Tal/ Dist- Nandurbar	0.12	Government	No	16-03-1989	Transfer is in process
795	PPE-LAND	Karankheda, Tal/ Dist- Nandurbar	1.09	Government	No	07-10-2008	Transfer is in process
796	PPE-LAND	Vaindane, Tal/ Dist- Nandurbar	8.70	Government	No	19-01-2015	Transfer is in process
797	PPE-LAND	OPH Khandbara, Tal -Navapur, Dist- Nandurbar	0.10	Government	No	27-04-1966	Transfer is in process
798	PPE-LAND	Mhasawad, Tal- Shahada, Dist- Nandurbar	0.16	Government	No	06-08-1983	Transfer is in process
799	PPE-LAND	Sultanpur, Tal- Shahada, Dist- Nandurbar	-	Government	No	01-07-1998	Transfer is in process
800	PPE-LAND	Islampur, Tal- Shahada, Dist- Nandurbar	3.36	Government	No	21-04-2011	Transfer is in process
801	PPE-LAND	Pimpalkhuta, Tal- akalkuwa, Dist- Nandurbar	-	Government	No	19-08-2005	Transfer is in process
802	PPE-LAND	Dedale SStn,	0.67	Government	No	22-09-1992	Transfer is in process
803	PPE-LAND	33/11 KV S/Stn Mid-Sanagavi	2.80	Government	No	21-11-2008	Transfer is in process

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804	PPE-LAND	33/11 KV S/Stn Pagori Pimpalgaon	6.80	Government	No	21-10-2011	Transfer is in process
805	PPE-LAND	Dapcheri SStn,	-	Government	No	02-11-1971	Transfer is in process
806	PPE-LAND	Vikramgad SStn,	-	Government	No	28-10-1994	Transfer is in process
807	PPE-LAND	33/11 KV S/Stn Pravarasangam (Khadaka)	5.60	Government	No	12-07-2010	Transfer is in process
808	PPE-LAND	Karjat (Dahivali)	-	Government	No	23-01-1976	Transfer is in process
809	PPE-LAND	Kadao (Kashele)	15.40	Government	No	05-01-2009	Transfer is in process
810	PPE-LAND	33/11 KV S/Stn Chanda, Tal- Newasa	19.60	Government	No	05-10-2009	Transfer is in process
811	PPE-LAND	Pophali Store	-	Government	No	06-06-2005	Transfer is in process
812	PPE-LAND	Sanghave (Shivajinagar) Tal. Kankavali Dist. Sindhudurg	-	Government	No	04-05-2005	Transfer is in process
813	PPE-LAND	Vengurla Tal. Vengurla Dist. Sindhudurg	-	Government	No	25-05-1961	Transfer is in process
814	PPE-LAND	33/11 KV S/Stn Visapur	0.55	Government	No	11-02-2004	Transfer is in process
815	PPE-LAND	Joran	-	Government	No	20-06-1997	Transfer is in process
816	PPE-LAND	Lakhamapur	0.19	Government	No	03-08-1979	Transfer is in process
817	PPE-LAND	Chandanpuri	-	Government	No	03-08-1998	Transfer is in process
818	PPE-LAND	Nimgaon	0.05	Government	No	21-07-1984	Transfer is in process
819	PPE-LAND	Panzandev	4.25	Government	No	09-03-2016	Transfer is in process
820	PPE-LAND	Kundalgaon	-	Government	No	21-07-1995	Transfer is in process
821	PPE-LAND	33/11 KV S/Stn Umbarthan	8.51	Government	No	30-10-2015	Transfer is in process
822	PPE-LAND	Bej	6.41	Government	No	03-03-2012	Transfer is in process
823	PPE-LAND	Kamkheda	6.30	Government	No	05-07-2014	Transfer is in process
824	PPE-LAND	Kharda	-	Government	No	22-10-2008	Transfer is in process
825	PPE-LAND	Bhaur	-	Government	No	31-08-1991	Transfer is in process
826	PPE-LAND	33/11 KV S/Stn Palkhed	6.49	Government	No	01-08-2009	Transfer is in process
827	PPE-LAND	33/11 KV S/Stn Pachoriwani (Pimplalgaon Baswant (Gut no. 666/A)	49.41	Government	No	26-11-2015	Transfer is in process
828	PPE-LAND	33/11 KV S/Stn Jalgaon	14.19	Government	No	21-08-2014	Transfer is in process
829	PPE-LAND	33/11 KV S/Stn Kasbesukene	16.56	Government	No	20-05-2012	Transfer is in process
830	PPE-LAND	33/11 KV S/Stn Vinchur (vishnu Nagar)	-	Government	No	11-02-1998	Transfer is in process
831	PPE-LAND	33/11 KV S/Stn Nimbale (Wahegaon Sal)	12.85	Government	No	15-10-2015	Transfer is in process
832	PPE-LAND	33/11 KV S/Stn Wadgaon Pangu	4.61	Government	No	24-08-2009	Transfer is in process
833	PPE-LAND	33/11 KV S/Stn Chikhalambe	2.68	Government	No	11-09-2009	Transfer is in process
834	PPE-LAND	33/11 KV S/Stn Shirur Tangadi	6.12	Government	No	26-08-2009	Transfer is in process
835	PPE-LAND	33/11 KV S/Stn Rahud	4.75	Government	No	24-08-2009	Transfer is in process
836	PPE-LAND	33/11 KV S/Stn Shaha	8.68	Government	No	27-05-2015	Transfer is in process
837	PPE-LAND	33/11 KV S/Stn Somthane	5.60	Government	No	24-08-2009	Transfer is in process
838	PPE-LAND	33/11 KV S/Stn Wadangali	-	Government	No	06-10-1993	Transfer is in process
839	PPE-LAND	33/11 KV S/Stn Devpur	7.48	Government	No	01-08-2009	Transfer is in process
840	PPE-LAND	33/11 KV S/Stn Vadgaon (Sonambe)	5.88	Government	No	13-01-2010	Transfer is in process

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841	PPE-LAND	33/11 KV S/Stn Thangaon	0.67	Government	No	28-06-2005	Transfer is in process
842	PPE-LAND	33/11 KV S/Stn Pandhurli (Savitamali Nagar)	-	Government	No	20-10-1992	Transfer is in process
843	PPE-LAND	33/11 KV S/Stn Umrle	-	Government	No	13-08-1993	Transfer is in process
844	PPE-LAND	33/11 KV S/Stn Nanashi	-	Government	No	30-03-1978	Transfer is in process
845	PPE-LAND	33/11 KV S/Stn Karanjali	7.32	Government	No	02-09-2014	Transfer is in process
846	PPE-LAND	33/11 KV S/Stn Mohadi	2.92	Government	No	03-10-2006	Transfer is in process
847	PPE-LAND	33/11 KV S/Stn Dikshi (Dixi)	4.20	Government	No	03-03-2012	Transfer is in process
848	PPE-LAND	33/11 KV S/Stn Janori(Jaulke)	15.54	Government	No	06-12-2014	Transfer is in process
849	PPE-LAND	33/11 KV S/Stn Igatpuri	36.36	Government	No	21-09-2013	Transfer is in process
850	PPE-LAND	33/11 KV S/Stn Padali	17.00	Government	No	21-10-2011	Transfer is in process
851	PPE-LAND	33/11 KV S/Stn Pardeshwadi	0.25	Government	No	13-09-1995	Transfer is in process
852	PPE-LAND	33/11 KV S/Stn Ghoti	-	Government	No	12-12-1990	Transfer is in process
853	PPE-LAND	33/11 KV S/Stn Samnera	5.32	Government	No	25-05-2010	Transfer is in process
854	PPE-LAND	33/11 KV S/Stn ware	2.96	Government	No	21-11-2009	Transfer is in process
855	PPE-LAND	33/11 KV S/Stn Talegaon	-	Government	No	12-01-1998	Transfer is in process
856	PPE-LAND	33/11 KV S/Stn Lakhmapur	0.19	Government	No	03-08-1979	Transfer is in process
857	PPE-LAND	33/11 KV S/Stn Panchak	19.10	Government	No	19-01-1985	Transfer is in process
858	PPE-LAND	33/11 KV S/Stn Khambale	-	Government	No	08-05-2002	Transfer is in process
859	PPE-LAND	33/11 KV S/Stn Shimde( Gut no. 838)	-	Government	No	28-05-1992	Transfer is in process
860	PPE-LAND	33/11 KV S/Stn Navgaon	0.22	Government	No	01-03-1987	Transfer is in process
861	PPE-LAND	33/11 KV S/Stn Shivajiwadi	246.23	Government	No	25-02-2016	Transfer is in process
862	PPE-LAND	33/11 KV S/Stn Ganeshwadi	-	Government	No	09-06-2016	Transfer is in process
863	PPE-LAND	Agashi (Purpada) SStn	12.96	Government	No	31-12-2002	Transfer is in process
864	PPE-LAND	Open Plot Mandavi SStn,	172.16	Government	No	22-05-2015	Transfer is in process
865	PPE-LAND	Narangi SStn	0.81	Government	No	28-10-1986	Transfer is in process
866	PPE-LAND	22/11 K.V.SStn Naikpada SStn, Vasai	140.14	Government	No	01-11-2012	Transfer is in process
867	PPE-LAND	Papadi SStn	11.55	Government	No	28-10-1986	Transfer is in process
868	PPE-LAND	33 KV S/Stn Mangrulpir	0.18	Any other	No	06-01-1905	Transfer is in process
869	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Rural I&II DC Office, Pimpalgaon Raja	0.12	Any other	No	16-02-1989	Transfer is in process
870	PPE-LAND	33 KV S/S POMBHURNA	0.69	Any other	No	30-04-1993	Transfer is in process
871	PPE-LAND	33 KV S/S Ghonsa (Dahegaon)	0.15	Any other	No	26-02-1979	Transfer is in process
872	PPE-LAND	33 KV S/S Mohada	0.16	Any other	No	28-03-1980	Transfer is in process
873	PPE-LAND	33 KV S/S PAHELA	0.00	Any other	No	30-03-2007	Transfer is in process
874	PPE-LAND	Staff Qtrs. POHARA	0.06	Any other	No	07-09-1989	Transfer is in process
875	PPE-LAND	Sahur	0.40	Any other	No	12-10-2004	Transfer is in process
876	PPE-LAND	33/11 Kv Substation Morshi Town (IPDS)	-	Forest	No	22-01-2018	Transfer is in process

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877	PPE-LAND	33 KV S/S FDCM Ballarshah a (IPDS scheme)	0.10	Forest	No	11-04-2017	Transfer is in process
878	PPE-LAND	33 KV S/S Naranda (DDUGJY)	0.05	Forest	No	14-07-2016	Transfer is in process
879	PPE-LAND	33 KV S/S Kawthala (DDUGJY)	0.44	Forest	No	25-11-2016	Transfer is in process
880	PPE-LAND	33 KV S/S Padmapur ( Backlog scheme)	0.54	Forest	No	29-05-2017	Transfer is in process
881	PPE-LAND	33 KV S/S Sawali (Haramba)(DDUGJY)	0.47	Forest	No	14-09-2016	Transfer is in process
882	PPE-LAND	33 KV S/S Piral ( Backlog)	2.18	Forest	No	10-10-2016	Transfer is in process
883	PPE-LAND	33 KV S/S Kondha ( Majri) (DDUGJY)	0.21	Forest	No	13-07-2016	Transfer is in process
884	PPE-LAND	33 KV S/S Mudholi (DDUGJY)	0.20	Forest	No	14-07-2016	Transfer is in process
885	PPE-LAND	33 KV S/S Masal ( Backlog)	0.09	Forest	No	02-09-2016	Transfer is in process
886	PPE-LAND	33 KV s/stn Jambhughat (EVDS)	-	Forest	No	01-04-2022	Transfer is in process
887	PPE-LAND	33 KV s/stn Kambada (HVDS)	-	Forest	No	01-04-2022	Transfer is in process
888	PPE-LAND	33 KV S/S Nagari (DDUGJY)	0.15	Forest	No	15-07-2016	Transfer is in process
889	PPE-LAND	33 kv sub sation Khoba (Kokna )	2.09	Forest	No	13-05-2016	Transfer is in process
890	PPE-LAND	33 KV Sub Station Tirkhedi	0.21	Forest	No	12-05-2016	Transfer is in process
891	PPE-LAND	33 kv sub station Bondgaon devi	0.12	Forest	No	26-02-2018	Transfer is in process
892	PPE-LAND	33 kv sub station Mundipar Ishwar	0.36	Forest	No	11-04-2018	Transfer is in process
893	PPE-LAND	33 kv sub station Rapewada	0.61	Forest	No	09-01-2018	Transfer is in process
894	PPE-LAND	33 KV Sub Station Kohmara	0.47	Forest	No	24-09-2014	Transfer is in process
895	PPE-LAND	33 KV Sub Station Kati	0.38	Forest	No	12-05-2016	Transfer is in process
896	PPE-LAND	33 KV Sub Station Gumadhawda	0.08	Forest	No	23-08-2016	Transfer is in process
897	PPE-LAND	33 KV Sub Station Thanegaon	0.09	Forest	No	21-11-2016	Transfer is in process
898	PPE-LAND	33 kv sub station Mohadi	0.11	Forest	No	03-05-2016	Transfer is in process
899	PPE-LAND	33 kv sub station Thana	0.11	Forest	No	13-05-2016	Transfer is in process
900	PPE-LAND	33 KV Sub Station Mulla	0.09	Forest	No	02-07-2016	Transfer is in process
901	PPE-LAND	33 kv sub station Shenda	0.06	Forest	No	16-03-2018	Transfer is in process
902	PPE-LAND	33 KV Sub Station Deori	-	Forest	No	25-04-2003	Transfer is in process
903	PPE-LAND	33 K.V. SStn	-	Forest	No	04-11-2020	Transfer is in process
904	PPE-LAND	33 K.V. SStn	0.44	Forest	No	09-03-2018	Transfer is in process
905	PPE-LAND	33 K.V. SStn	0.17	Forest	No	31-01-2019	Transfer is in process
906	PPE-LAND	33 K.V. SStn	-	Forest	No	16-03-1988	Transfer is in process
907	PPE-LAND	33 K.V. SStn	0.21	Forest	No	29-01-2020	Transfer is in process
908	PPE-LAND	33 K.V. SStn	1.40	Forest	No	29-07-2016	Transfer is in process
909	PPE-LAND	33 K.V. SStn	0.06	Forest	No	04-01-2020	Transfer is in process
910	PPE-LAND	33 K.V. SStn	0.05	Forest	No	16-02-2019	Transfer is in process
911	PPE-LAND	33 K.V. SStn	0.15	Forest	No	19-05-1905	Transfer is in process
912	PPE-LAND	33 K.V. SStn	-	Forest	No	23-03-2010	Transfer is in process
913	PPE-LAND	33 K.V. SStn	0.16	Forest	No	12-08-2016	Transfer is in process
914	PPE-LAND	33 K.V. SStn	0.90	Forest	No	02-01-2023	Transfer is in process
915	PPE-LAND	Khursapar (Junapani)	-	Forest	No	22-02-2021	Transfer is in process



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916	PPE-LAND	Telgaon / Telkamtee	-	Forest	No	01-06-2016	Transfer is in process
917	PPE-LAND	Zilpa	-	Forest	No	Not Available	Transfer is in process
918	PPE-LAND	Chiklpar / Mahalgaon	-	Forest	No	07-06-2016	Transfer is in process
919	PPE-LAND	Navegaon Sadhu	-	Forest	No	23-05-2018	Transfer is in process
920	PPE-LAND	Somnana (Pullar)	-	Forest	No	25-01-2019	Transfer is in process
921	PPE-LAND	Tarna (Sayki)	-	Forest	No	10-10-2020	Transfer is in process
922	PPE-LAND	Dongargaon(Hetameti)	-	Forest	No	01-09-2013	Transfer is in process
923	PPE-LAND	Shedeshwar	-	Forest	No	25-07-2016	Transfer is in process
924	PPE-LAND	Umred (Gangapur)	-	Forest	No	30-01-2018	Transfer is in process
925	PPE-LAND	Khat	-	Forest	No	24-09-2015	Transfer is in process
926	PPE-LAND	Wadoda (Mahalgaon)	-	Forest	No	27-04-2016	Transfer is in process
927	PPE-LAND	Nimkheda, Dhani	-	Forest	No	09-03-2016	Transfer is in process
928	PPE-LAND	New Gondkhairi	-	Forest	No	01-06-2016	Transfer is in process
929	PPE-LAND	Sironji	-	Forest	No	16-11-2017	Transfer is in process
930	PPE-LAND	Itgaon	-	Forest	No	24-09-2018	Transfer is in process
931	PPE-LAND	Wadamba	-	Forest	No	28-07-2020	Transfer is in process
932	PPE-LAND	Hudkeshwar	-	Forest	No	31-03-2011	Transfer is in process
933	PPE-LAND	Lawaha	-	Forest	No	01-06-2016	Transfer is in process
934	PPE-LAND	Besa	-	Forest	No	24-05-2016	Transfer is in process
935	PPE-LAND	Kharbi	-	Forest	No	01-06-2016	Transfer is in process
936	PPE-LAND	Vihargaon	-	Forest	No	06-11-2017	Transfer is in process
937	PPE-LAND	Alagondi	-	Forest	No	28-06-2016	Transfer is in process
938	PPE-LAND	Gumgaon	-	Forest	No	01-06-2016	Transfer is in process
939	PPE-LAND	Kanolibara	-	Forest	No	09-06-2016	Transfer is in process
940	PPE-LAND	Kavdas	-	Forest	No	25-07-2016	Transfer is in process
941	PPE-LAND	Mohgaon	-	Forest	No	02-07-2016	Transfer is in process
942	PPE-LAND	Issasani	-	Forest	No	21-03-2013	Transfer is in process
943	PPE-LAND	Dewurwada (Nandpur)	2.89	Forest	No	07-12-2013	Transfer is in process
944	PPE-LAND	Gunikheda	1.54	Forest	No	09-11-2012	Transfer is in process
945	PPE-LAND	33 KV Shekapur (Bai)	-	Forest	No	26-11-2019	Transfer is in process
946	PPE-LAND	33 KV S/Stn Hinganghat Town (IPDS)	-	Forest	No	25-03-2017	Transfer is in process
947	PPE-LAND	33 KV Bondsula	-	Forest	No	30-01-2019	Transfer is in process
948	PPE-LAND	33 KV Zadshi	-	Forest	No	23-01-2020	Transfer is in process
949	PPE-LAND	33 KV Muradgaon	-	Forest	No	05-10-2019	Transfer is in process
950	PPE-LAND	33 KV S/S Anjangaon Bari	5.04	Government	No	25-11-2008	Transfer is in process
951	PPE-LAND	Low Cost Hutment Bijudhawadi	0.01	Government	No	29-08-1988	Transfer is in process
952	PPE-LAND	33 KV S/S Nandgaon Peth	4.50	Government	No	26-03-2008	Transfer is in process
953	PPE-LAND	33 KV S/S Shirala	10.93	Government	No	20-12-2008	Transfer is in process
954	PPE-LAND	33 KV S/S Rajura	25.12	Government	No	17-02-2014	Transfer is in process
955	PPE-LAND	33 KV S/S Madhan	13.37	Government	No	18-02-2008	Transfer is in process

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956	PPE-LAND	ADM Building Karanja	1.20	Government	No	06-08-1953	Transfer is in process
957	PPE-LAND	33 KV S/S BAMNI	0.98	Government	No	21-03-2009	Transfer is in process
958	PPE-LAND	33 KV S/S, VIHIRGAON	2.92	Government	No	03-08-2015	Transfer is in process
959	PPE-LAND	33 KV S/S CHAKDONGAR	-	Government	No	01-04-2022	Transfer is in process
960	PPE-LAND	33 KV S/S TOHAGAON	1.00	Government	No	24-05-2014	Transfer is in process
961	PPE-LAND	33 KV S/S PARDI	0.84	Government	No	06-06-2007	Transfer is in process
962	PPE-LAND	33 KV S/S AMBEZARI	0.64	Government	No	31-07-2009	Transfer is in process
963	PPE-LAND	33 KV S/S PATHANPURA	64.00	Government	No	03-12-2008	Transfer is in process
964	PPE-LAND	33 KV S/S CHICHPALLI	1.09	Government	No	29-03-2003	Transfer is in process
965	PPE-LAND	33 KV S/S TPS, CHANDRAPUR	0.50	Government	No	01-04-2022	Transfer is in process
966	PPE-LAND	33 KV S/S CHIROLI	24.80	Government	No	18-02-2014	Transfer is in process
967	PPE-LAND	33 KV S/S CHAKPIRANJI	7.09	Government	No	20-02-2014	Transfer is in process
968	PPE-LAND	33 KV S/S NERI	4.13	Government	No	01-07-2008	Transfer is in process
969	PPE-LAND	33 KV S/S BHISI	1.02	Government	No	05-02-2009	Transfer is in process
970	PPE-LAND	33 KV S/S TEMBHURDA	0.46	Government	No	29-01-2009	Transfer is in process
971	PPE-LAND	33 KV S/S Adegaon	19.68	Government	No	05-03-2015	Transfer is in process
972	PPE-LAND	OIC Muktaban	-	Government	No	09-09-1982	Transfer is in process
973	PPE-LAND	33 KV S/S Zari Jamni	16.00	Government	No	22-01-2010	Transfer is in process
974	PPE-LAND	33 KV S/S Muktaban (Ruikot)	0.46	Government	No	20-08-2003	Transfer is in process
975	PPE-LAND	33 KV S/S Patan	0.11	Government	No	02-02-1983	Transfer is in process
976	PPE-LAND	33 KV S/S Moharli	20.69	Government	No	18-12-2014	Transfer is in process
977	PPE-LAND	33 KV S/S Mohada	20.69	Government	No	18-12-2014	Transfer is in process
978	PPE-LAND	33 KV S/Stn Jalalabad	48.96	Government	No	11-03-2015	Transfer is in process
979	PPE-LAND	OIC Shirpur Wani	-	Government	No	09-01-1996	Transfer is in process
980	PPE-LAND	33 KV S/S Punwat	9.89	Government	No	30-03-2010	Transfer is in process
981	PPE-LAND	33 KV S/S Rajur	0.86	Government	No	28-08-2003	Transfer is in process
982	PPE-LAND	33 KV S/S Bramangaon (Chatari)	5.39	Government	No	29-12-2007	Transfer is in process
983	PPE-LAND	33 K.V. SStn	-	Government	No	01-04-2022	Transfer is in process
984	PPE-LAND	33 KV S/S Parwa (Brahmangaon)	1.05	Government	No	09-12-2009	Transfer is in process
985	PPE-LAND	Kuhi	0.00	Government	No	06-05-2005	Transfer is in process
986	PPE-LAND	OIC Veltur	0.00	Government	No	29-01-1979	Transfer is in process
987	PPE-LAND	33 KV S/S Katkheda	0.56	Government	No	06-05-2005	Transfer is in process
988	PPE-LAND	Major Storekamptee & S/Stn.	-	Government	No	15-04-1997	Transfer is in process
989	PPE-LAND	O.S.G. CTO Compound	-	Government	No	06-05-2005	Transfer is in process
990	PPE-LAND	Pratap Nagar	-	Government	No	15-06-1995	Transfer is in process
991	PPE-LAND	Somalwada	-	Government	No	06-05-2005	Transfer is in process
992	PPE-LAND	33 KV S/S Kalgaon	17.60	Government	No	29-04-2009	Transfer is in process
993	PPE-LAND	Takali Yavatmal Vacant Land	16.32	Government	No	01-01-2016	Transfer is in process
994	PPE-LAND	33 KV S/S Pimpalgaon (Waghapur)	-	Government	No	22-11-2011	Transfer is in process
995	PPE-LAND	33 KV S/S Wadgaon	6.89	Government	No	29-11-2001	Transfer is in process

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996	PPE-LAND	IRS Complaint Centre	-	Government	No	06-05-2005	Transfer is in process
997	PPE-LAND	University Campus	-	Government	No	06-05-2005	Transfer is in process
998	PPE-LAND	OIC Pahur	0.33	Government	No	16-10-1992	Transfer is in process
999	PPE-LAND	33 KV S/S Sarul	0.77	Government	No	31-03-2006	Transfer is in process
1000	PPE-LAND	33 KV S/S Yeramal Heti	11.60	Government	No	01-10-2008	Transfer is in process
1001	PPE-LAND	Great Nag Road	-	Government	No	06-05-2005	Transfer is in process
1002	PPE-LAND	Antora	3.40	Government	No	06-12-2013	Transfer is in process
1003	PPE-LAND	Sawali (Kh)	14.15	Government	No	30-12-2009	Transfer is in process
1004	PPE-LAND	OIC Bhidi	0.03	Government	No	24-03-1980	Transfer is in process
1005	PPE-LAND	33 KV Waigaon	-	Government	No	07-03-2001	Transfer is in process
1006	PPE-LAND	33 KV Hingani	1.09	Government	No	27-11-2008	Transfer is in process
1007	PPE-LAND	33 KV S/Stn Giroli	20.00	Government	No	29-04-2015	Transfer is in process
1008	PPE-LAND	Admn Building, Camp S/Dn, City S/Dn.1&2 & 33 KV S/S Achalpur	20.11	MSEB	Promoter	30-09-1983	*
1009	PPE-LAND	Low Cost Hutment Salona	0.01	MSEB	Promoter	29-04-1988	*
1010	PPE-LAND	Low Cost Hutment Tembursonda	0.01	MSEB	Promoter	20-01-1989	*
1011	PPE-LAND	33 KV S/S Kharpi	0.25	MSEB	Promoter	24-08-2000	*
1012	PPE-LAND	33 KV S/S Asadpur	1.40	MSEB	Promoter	19-07-1996	*
1013	PPE-LAND	33 KV S/S Rasegaon	0.46	MSEB	Promoter	23-03-1992	*
1014	PPE-LAND	Colony (staff Quarters)	0.04	MSEB	Promoter	26-11-1965	*
1015	PPE-LAND	33 KV S/S & Staff Quarters Bhandara]	0.48	MSEB	Promoter	12-10-1995	*
1016	PPE-LAND	Low Cost Hutment Ambapathi	0.02	MSEB	Promoter	27-01-1989	*
1017	PPE-LAND	Low Cost Hutment Gaulkheda	0.01	MSEB	Promoter	28-01-1989	*
1018	PPE-LAND	Low Cost Hutment Chikhali	0.02	MSEB	Promoter	20-02-1997	*
1019	PPE-LAND	Rest House Chikhaldara	0.67	MSEB	Promoter	24-11-1978	*
1020	PPE-LAND	33 KV S/S & S/Dn & Staff Qtr Chikhaldara	-	MSEB	Promoter	27-12-1979	*
1021	PPE-LAND	Low Cost Hutment Tembali	0.01	MSEB	Promoter	29-08-1988	*
1022	PPE-LAND	Low Cost Hutment Dhakarmal	0.01	MSEB	Promoter	31-12-1988	*
1023	PPE-LAND	Low Cost Hutment Harisal	0.01	MSEB	Promoter	31-05-1988	*
1024	PPE-LAND	Low Cost Hutment Bairagad	-	MSEB	Promoter	03-09-2001	*
1025	PPE-LAND	Low Cost Hutment Chakarda	0.01	MSEB	Promoter	26-09-1988	*
1026	PPE-LAND	Low Cost Hutment Dulghat Road	0.02	MSEB	Promoter	19-01-1989	*
1027	PPE-LAND	Low Cost Hutment Titamba	0.01	MSEB	Promoter	29-08-1988	*
1028	PPE-LAND	Low Cost Hutment Dulghat Rly	0.02	MSEB	Promoter	08-12-1988	*
1029	PPE-LAND	Low Cost Hutment Sadrabadi	-	MSEB	Promoter	18-02-1991	*
1030	PPE-LAND	Low Cost Hutment Sawalikheda	0.02	MSEB	Promoter	08-12-1988	*
1031	PPE-LAND	Low Cost Hutment Ranigaon	-	MSEB	Promoter	18-01-1999	*
1032	PPE-LAND	Colony at Dharni	0.07	MSEB	Promoter	24-07-2000	*
1033	PPE-LAND	33 KV S/S Dharni & S/Dn office Dharni	0.04	MSEB	Promoter	05-11-1962	*

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1034	PPE-LAND	33 KV S/Stn. Shendurjana (Adhao)	0.51	MSEB	Promoter	05-01-2001	*
1035	PPE-LAND	33 KV S/Stn Sakhardoh	0.51	MSEB	Promoter	26-07-1995	*
1036	PPE-LAND	OIC Mozari	0.01	MSEB	Promoter	27-09-1991	*
1037	PPE-LAND	33 KV S/Stn Dapura	0.64	MSEB	Promoter	23-09-1994	*
1038	PPE-LAND	33 KV S/Stn Poharadevi	0.15	MSEB	Promoter	01-11-1985	*
1039	PPE-LAND	33 KV S/S Hanuman Nagar	4.17	MSEB	Promoter	21-08-2004	*
1040	PPE-LAND	33 KV S/S, OPH Colony, S/Dn, Staff Qtrs Badhera	0.19	MSEB	Promoter	16-10-1993	*
1041	PPE-LAND	OIC Talwel	0.02	MSEB	Promoter	31-01-1989	*
1042	PPE-LAND	33 KV S/S Jawala (Kural)	0.38	MSEB	Promoter	24-07-2003	*
1043	PPE-LAND	33 KV S/S Ashtegaon & Staff Qtrs	0.06	MSEB	Promoter	09-09-1982	*
1044	PPE-LAND	Adm Building (Vidyut Bhavan), Staff Qtrs, Mini Trainig Centre Sundarkhed, Buldhana	0.49	MSEB	Promoter	30-01-1978	*
1045	PPE-LAND	33 KV S/Stn Buldhana (Devi Temple Road)	-	MSEB	Promoter	06-05-2005	*
1046	PPE-LAND	33 KV S/Stn Hatadi	1.36	MSEB	Promoter	15-09-1998	*
1047	PPE-LAND	33 KV S/Stn, Staff Quarters, Store, Centre Office Padali	0.32	MSEB	Promoter	07-06-1988	*
1048	PPE-LAND	Sub Division Office, 33 KV S/Stn, Staff Quarters, Centre Office I, Centre Office II Dhad	0.04	MSEB	Promoter	10-09-1979	*
1049	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Rajpur	0.53	MSEB	Promoter	12-08-1994	*
1050	PPE-LAND	33 KV S/Stn Dongarshevali	0.51	MSEB	Promoter	11-04-1996	*
1051	PPE-LAND	33 KV S/Stn Eklara	0.52	MSEB	Promoter	24-05-1995	*
1052	PPE-LAND	33 KV S/Stn, Staff quarter, Centre Office Mera (Bk)	0.47	MSEB	Promoter	15-11-1989	*
1053	PPE-LAND	33 KV S/Stn Poha (Koli)	0.52	MSEB	Promoter	19-12-2000	*
1054	PPE-LAND	33 KV S/Stn Singaon Jahagir	0.52	MSEB	Promoter	22-03-2000	*
1055	PPE-LAND	33 KV S/Stn, Centre Office Andhera	0.52	MSEB	Promoter	04-01-1996	*
1056	PPE-LAND	33 KV S/Stn Sindkhed Raja	0.50	MSEB	Promoter	16-09-1988	*
1057	PPE-LAND	33/11 KV S/stn, Staff Quarters Dusarbid	0.12	MSEB	Promoter	31-03-1977	*
1058	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Sakharherda	0.25	MSEB	Promoter	25-05-1981	*
1059	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Urban, Rural. Nandura	-	MSEB	Promoter	17-05-1957	*
1060	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-IV) Naigaon	0.03	MSEB	Promoter	03-05-1972	*

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1061	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Fuli (Shemba)	0.46	MSEB	Promoter	06-07-1994	*
1062	PPE-LAND	33 kv S/Stn. Chandur Biswa	2.30	MSEB	Promoter	01-12-1998	*
1063	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Datala-II Centre office (C), Rural I & II. Motala	0.08	MSEB	Promoter	11-05-1971	*
1064	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV) Sawargaon Jahagir	0.26	MSEB	Promoter	12-06-1981	*
1065	PPE-LAND	33 kv S/Stn. Kinholha (Panhera)	0.50	MSEB	Promoter	30-08-1995	*
1066	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III&IV), Urban-II.(C) Centre Office. Jalgaon	0.13	MSEB	Promoter	11-05-1978	*
1067	PPE-LAND	33 KV S/Stn. Madakhel	0.93	MSEB	Promoter	08-03-2002	*
1068	PPE-LAND	33 KV S/Stn. Jamod (Khelmaili)	0.53	MSEB	Promoter	07-09-1995	*
1069	PPE-LAND	O. I.C. Dhanaj	0.65	MSEB	Promoter	05-08-1989	*
1070	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-III, IV) Atali	19.62	MSEB	Promoter	17-11-1991	*
1071	PPE-LAND	33 KV S/Stn. Kolori	0.25	MSEB	Promoter	28-08-1997	*
1072	PPE-LAND	33 KV S/Stn Dhanaj	0.50	MSEB	Promoter	07-12-1995	*
1073	PPE-LAND	Adm Bldg Vidyut Bhavan Khamgaon	0.57	MSEB	Promoter	31-07-1991	*
1074	PPE-LAND	33 kv S/Stn Lonar	0.34	MSEB	Promoter	09-03-1984	*
1075	PPE-LAND	33 KV S/Stn. Titawi	0.39	MSEB	Promoter	14-11-2003	*
1076	PPE-LAND	Rural DC Office. Bibi	0.04	MSEB	Promoter	14-02-1984	*
1077	PPE-LAND	33 kv S/Stn. Dongaon	0.58	MSEB	Promoter	06-07-1987	*
1078	PPE-LAND	33 KV S/Stn. Hiwara Ashram	0.52	MSEB	Promoter	27-11-1995	*
1079	PPE-LAND	33 KV S/Stn. Loni Gawali	0.74	MSEB	Promoter	08-09-2003	*
1080	PPE-LAND	33 kv S/Stn, Staff Quarter (Type III, IV) Tunki	0.46	MSEB	Promoter	29-09-1989	*
1081	PPE-LAND	33 kv S/Stn, Rural D C, Staff Quarter (Type III & IV) Warwat Bakal	0.12	MSEB	Promoter	27-08-1975	*
1082	PPE-LAND	33 kv S/Stn, Sub Division Office, Urban Office, Rural Office, staff quarter (Type III, IV) Shegaon	0.09	MSEB	Promoter	13-05-1974	*
1083	PPE-LAND	33 KV S/Stn. Matargaon	0.51	MSEB	Promoter	30-09-1993	*
1084	PPE-LAND	Adm Building (O & M Division + civil div. ballarshah+ s/dn civil chandrapur)	-	MSEB	Promoter	22-02-1952	*
1085	PPE-LAND	33 KV S/S CHIMUR	0.26	MSEB	Promoter	25-08-1981	*
1086	PPE-LAND	33 KV Sub Station Salekasa	0.79	MSEB	Promoter	07-04-1995	*
1087	PPE-LAND	33 KV Sub Station Tedha	0.47	MSEB	Promoter	12-02-1998	*
1088	PPE-LAND	OIC Paraswada	0.10	MSEB	Promoter	29-06-1979	*

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1089	PPE-LAND	33 KV Sub Station Dhapewada	0.11	MSEB	Promoter	12-10-1994	*
1090	PPE-LAND	33 KV Sub station Rawanwadi	0.03	MSEB	Promoter	04-06-1982	*
1091	PPE-LAND	33 kv sub station Fulchur	5.92	MSEB	Promoter	20-08-1997	*
1092	PPE-LAND	OIC Salekasa	0.01	MSEB	Promoter	06-04-1982	*
1093	PPE-LAND	OPH Ramnagar	16.53	MSEB	Promoter	27-03-1974	*
1094	PPE-LAND	33 KV Sub Station Goregaon	1.50	MSEB	Promoter	02-05-1992	*
1095	PPE-LAND	33 kv Sub station Tirora	0.12	MSEB	Promoter	22-03-1979	*
1096	PPE-LAND	33 KV Sub Station Chichgad	0.02	MSEB	Promoter	08-02-1994	*
1097	PPE-LAND	33 KV Sub Station Dawwa	0.42	MSEB	Promoter	11-03-1993	*
1098	PPE-LAND	Staff quarters Sadak Arjuni	-	MSEB	Promoter	30-03-1983	*
1099	PPE-LAND	33 KV SUB Station Keshori	1.00	MSEB	Promoter	05-09-2001	*
1100	PPE-LAND	33 KV Sub Station Navegaon Bandh	2.23	MSEB	Promoter	06-07-2002	*
1101	PPE-LAND	33 KV S/Stn Wani Rambhapur	0.18	MSEB	Promoter	16-11-1989	*
1102	PPE-LAND	33 KV S/Stn Nimbi (Lakhanwada)	2.10	MSEB	Promoter	24-02-2000	*
1103	PPE-LAND	33 KV S/Stn. Mohata Mill, Akola	46.73	MSEB	Promoter	27-08-2004	*
1104	PPE-LAND	Store complex Kumbhari	3.31	MSEB	Promoter	21-03-1983	*
1105	PPE-LAND	33 KV S/Stn. Khadki	8.51	MSEB	Promoter	13-12-2000	*
1106	PPE-LAND	Fuse Call Centre Bhate Ground, Akola	-	MSEB	Promoter	05-09-1970	*
1107	PPE-LAND	33 KV S/Stn Wadegaon	1.14	MSEB	Promoter	01-07-2002	*
1108	PPE-LAND	33 KV S/Stn Karanja Ramjanpur	0.55	MSEB	Promoter	31-10-1989	*
1109	PPE-LAND	33 KV S/Stn Gaigaon	0.52	MSEB	Promoter	29-07-1995	*
1110	PPE-LAND	33 KV S/Stn Dhaba	2.10	MSEB	Promoter	02-10-2005	*
1111	PPE-LAND	33 KV S/Stn Muramba	0.70	MSEB	Promoter	16-01-2002	*
1112	PPE-LAND	OIC Bldg. Sasti	0.16	MSEB	Promoter	30-09-1980	*
1113	PPE-LAND	33 KV S/Stn Chohotta Bazar	0.26	MSEB	Promoter	22-09-1980	*
1114	PPE-LAND	33 KV S/Stn Umra	0.74	MSEB	Promoter	12-08-1994	*
1115	PPE-LAND	33 KV S/Stn Adgaon	0.19	MSEB	Promoter	27-02-1981	*
1116	PPE-LAND	33 KV S/Stn Manatri	0.50	MSEB	Promoter	15-04-2004	*
1117	PPE-LAND	Administrative Building Bhandara	0.45	MSEB	Promoter	05-10-1977	*
1118	PPE-LAND	33 KV S/S MOHADI	1.61	MSEB	Promoter	30-09-2002	*
1119	PPE-LAND	33 KV S/S JAMB	0.53	MSEB	Promoter	19-03-1996	*
1120	PPE-LAND	33 KV S/S PAUNI	0.06	MSEB	Promoter	11-04-1983	*
1121	PPE-LAND	Staff Qtrs. PAUNI	0.11	MSEB	Promoter	20-12-1978	*
1122	PPE-LAND	33 KV S/S GOBARWAHI & Qtrs.	0.06	MSEB	Promoter	17-08-1959	*
1123	PPE-LAND	33 KV S/S KOSARA	2.25	MSEB	Promoter	15-03-1999	*
1124	PPE-LAND	33 KV S/S PALANDUR	0.65	MSEB	Promoter	24-06-1999	*
1125	PPE-LAND	33 KV S/S Sakhara	0.26	MSEB	Promoter	24-06-1990	*
1126	PPE-LAND	33 KV S/S Pophali	-	MSEB	Promoter	25-06-1965	*
1127	PPE-LAND	DC office & Staff Qtr.	-	MSEB	Promoter	12-11-1963	*
1128	PPE-LAND	S/Dn. Office, Staff Qtr.	-	MSEB	Promoter	21-04-1966	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1129	PPE-LAND	Lohari Sawanga	0.40	MSEB	Promoter	23-04-1996	*
1130	PPE-LAND	Congress Nagar & Division Office	1.38	MSEB	Promoter	30-10-1981	*
1131	PPE-LAND	Kachipura	-	MSEB	Promoter	09-03-2004	*
1132	PPE-LAND	Amravati Rd. (Brc)	-	MSEB	Promoter	06-05-2005	*
1133	PPE-LAND	OIC Lohi	0.03	MSEB	Promoter	05-10-1979	*
1134	PPE-LAND	Butibori (Akashwani)	0.29	MSEB	Promoter	23-07-1984	*
1135	PPE-LAND	33 KV S/S Mankopra	-	MSEB	Promoter	26-09-1961	*
1136	PPE-LAND	33 KV S/S Talaofail	2.89	MSEB	Promoter	03-07-1998	*
1137	PPE-LAND	Daga Hospital	-	MSEB	Promoter	02-12-2003	*
1138	PPE-LAND	33 KV S/S Wadki	0.08	MSEB	Promoter	13-03-1979	*
1139	PPE-LAND	A.F.O.	-	MSEB	Promoter	30-07-2002	*
1140	PPE-LAND	Liberty	0.12	MSEB	Promoter	30-03-2001	*
1141	PPE-LAND	33 KV S/S & OIC Dabha Pahur	0.34	MSEB	Promoter	15-07-1995	*
1142	PPE-LAND	OIC Jawla	-	MSEB	Promoter	28-07-1990	*
1143	PPE-LAND	33 KV S/S Arni (Dattarampur)	0.06	MSEB	Promoter	08-09-1972	*
1144	PPE-LAND	Raman Science	-	MSEB	Promoter	06-05-2005	*
1145	PPE-LAND	Arvi & old colony.	1.23	MSEB	Promoter	18-12-1970	*
1146	PPE-LAND	O.I.C. Wardhamneri	0.21	MSEB	Promoter	20-03-1990	*
1147	PPE-LAND	33 KV Pohana	0.14	MSEB	Promoter	04-01-1991	*
1148	PPE-LAND	O.I.C. Hinganghat	1.65	MSEB	Promoter	09-09-1955	*
1149	PPE-LAND	O.I.C. Allipur	0.20	MSEB	Promoter	07-01-1991	*
1150	PPE-LAND	33 KV Sakhara	0.53	MSEB	Promoter	19-11-1997	*
1151	PPE-LAND	Adm. Building Vidyut Bhavan Bargaon, Wardha	1.36	MSEB	Promoter	24-07-1971	*
1152	PPE-LAND	33 KV Waifad	0.53	MSEB	Promoter	12-12-1997	*
1153	PPE-LAND	33 KV Sawangi	-	MSEB	Promoter	27-04-2001	*
1154	PPE-LAND	33 KV Pipri	-	MSEB	Promoter	04-03-2003	*
1155	PPE-LAND	33 KV Kharangana (Gode) + OIC Kharangana	0.05	MSEB	Promoter	15-06-1992	*
1156	PPE-LAND	33 KV S/S SOLAR, CHANDRAPUR	-	MSPGCL	No	01-04-2022	*
1157	PPE-LAND	Mahadulla (Koradi)	-	MSPGCL	No	20-11-2003	*
1158	PPE-LAND	Khaperkheda	-	MSPGCL	No	Not Available	*
1159	PPE-LAND	Rohana	-	MSPGCL	No	Not Available	*
1160	PPE-LAND	& Pole Factory Khaperkheda	-	MSPGCL	No	06-05-2005	*
1161	PPE-LAND	Amravati ( R ) Division, Rest House, Training Centre, Division, Major Store, Staff Qtrs, Bhatkuli S/dn, Rahatgaon 33 KVs/S Gadge Nagar DC office Amravati	-	MSETCL	No	06-05-2005	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1162	PPE-LAND	33 KV S/S, Urban Dn, S/Dn 1&2 OPH Amravati, CFC Amravati	-	MSETCL	No	06-05-2005	*
1163	PPE-LAND	S/Dn No. 03 Amravati	-	MSETCL	No	01-04-2022	*
1164	PPE-LAND	S/Dn office & DC 1&2 Chandur Bazar	-	MSETCL	No	01-04-2022	*
1165	PPE-LAND	Division Office & S/Dn 1&2 Morshi	-	MSETCL	No	01-04-2022	*
1166	PPE-LAND	33 KV S/S DC 1&2, Staff Qtrs Warud	-	MSETCL	No	01-04-2022	*
1167	PPE-LAND	33 KV S/Stn, Maint. Store Unit Malvihi (Buldhana towards Buldhana) Buldhana	-	MSETCL	No	01-04-2022	*
1168	PPE-LAND	Sub Division Office Chikhali	-	MSETCL	No	01-04-2022	*
1169	PPE-LAND	Maint. Store Unit Staff Qrts Khamgaon (Shegaon Road)	0.01	MSETCL	No	22-12-1971	*
1170	PPE-LAND	33 kv S/Stn Shegaon (Anand Sagar)	6.14	MSETCL	No	04-05-2007	*
1171	PPE-LAND	33 KV S/S GONDPIPARI	-	MSETCL	No	Not Available	*
1172	PPE-LAND	33 KV S/S GADCHANDUR	-	MSETCL	No	01-04-2022	*
1173	PPE-LAND	33 KV S/S + Division office, Warora	10.13	MSETCL	No	01-04-2022	*
1174	PPE-LAND	33 kv sub staion MIDC ( OLD )	-	MSETCL	No	18-07-1988	*
1175	PPE-LAND	33 kv sub station Amgaon	-	MSETCL	No	24-06-1999	*
1176	PPE-LAND	33 kv Sub station Morgaon Arjuni	-	MSETCL	No	11-08-1988	*
1177	PPE-LAND	33 KV S/S SAHULI (JAWAHARNAGAR)	-	MSETCL	No	01-04-2022	*
1178	PPE-LAND	33KV Kardha Stn	-	MSETCL	No	16-11-2003	*
1179	PPE-LAND	33 KV S/S TUMSAR & Qtrs.	-	MSETCL	No	Not Available	*
1180	PPE-LAND	33 KV S/Stn SAKOLI	-	MSETCL	No	01-04-2022	*
1181	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1182	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1183	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1184	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1185	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1186	PPE-LAND	33 K.V. SStn	-	MSETCL	No	01-04-2022	*
1187	PPE-LAND	D.C. OFFICE, SINDHEWAHI	-	MSETCL	No	06-05-2005	*
1188	PPE-LAND	33 K.V. SStn	0.05	MSETCL	No	18-07-1992	*
1189	PPE-LAND	33 K.V. SStn,	-	MSETCL	No	09-02-1989	*
1190	PPE-LAND	Bharsingi	-	MSETCL	No	18-08-2012	*
1191	PPE-LAND	Katol (IN 132 KV S/S)	-	MSETCL	No	14-05-2010	*
1192	PPE-LAND	Umred (WCL)	-	MSETCL	No	01-04-2022	*
1193	PPE-LAND	Saoner	-	MSETCL	No	28-08-2009	*
1194	PPE-LAND	Hingna	-	MSETCL	No	01-04-2022	*
1195	PPE-LAND	Uppalwadi	-	MSETCL	No	01-04-2022	*
1196	PPE-LAND	Mankapur	-	MSETCL	No	06-05-2005	*
1197	PPE-LAND	33 KV Borgaon	-	MSETCL	No	01-04-2022	*



**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1198	PPE-LAND	33 KV Sewagram	-	MSETCL	No	30-04-1982	*
1199	PPE-LAND	S/Stn Arvi & Maint. Unit	-	MSETCL	No	07-02-1977	*
1200	PPE-LAND	Talegaon	-	MSETCL	No	01-04-2022	*
1201	PPE-LAND	Pulgaon	-	MSETCL	No	31-01-1984	*
1202	PPE-LAND	33 KV Seldoh	-	MSETCL	No	29-11-1972	*
1203	PPE-LAND	33 KV Seloo	-	MSETCL	No	03-03-1998	*
1204	PPE-LAND	Hinganghat	-	MSETCL	No	01-04-2022	*
1205	PPE-LAND	Wani (Kutki)	-	MSETCL	No	06-07-1989	*
1206	PPE-LAND	Sonegaon (Dhotra)	-	MSETCL	No	29-08-1979	*
1207	PPE-LAND	Nandori	-	MSETCL	No	25-10-2012	*
1208	PPE-LAND	33 KV Deoli	-	MSETCL	No	01-04-2022	*
1209	PPE-LAND	33 KV S/Stn Buldhana (Ganesh Nagar)	-	Not identified	No	01-04-2022	Transfer is in process
1210	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre Office Amdapur	0.43	Not identified	No	16-06-1905	Transfer is in process
1211	PPE-LAND	33 KV S/Stn, Staff Quarters (Type-IV). Pimpalgaon kale	1.11	Not identified	No	25-05-1984	Transfer is in process
1212	PPE-LAND	DC Centre Cotton Market Khamgaon	-	Not identified	No	01-04-2022	Transfer is in process
1213	PPE-LAND	Sub Division office Mehkar	-	Not identified	No	06-05-2005	Transfer is in process
1214	PPE-LAND	33 KV S/Stn, Rural Centre Off. Janephal	0.79	Not identified	No	31-05-1905	Transfer is in process
1215	PPE-LAND	33 KV S/Stn, Palshi Bk.	52.03	Not identified	No	11-03-2015	Transfer is in process
1216	PPE-LAND	Nelco Transformer Bhavan	-	Not identified	No	01-04-2022	Transfer is in process
1217	PPE-LAND	Jai Kalpana Substation	-	Not identified	No	01-04-2022	Transfer is in process
1218	PPE-LAND	Telecom DC	-	Not identified	No	01-04-2022	Transfer is in process
1219	PPE-LAND	Mihan	-	Not identified	No	01-04-2022	Transfer is in process
1220	PPE-LAND	P&T Katol Road	-	Not identified	No	06-05-2005	Transfer is in process
1221	PPE-LAND	Seminary Hills	-	Not identified	No	06-05-2005	Transfer is in process
1222	PPE-LAND	DAGPT	-	Not identified	No	06-05-2005	Transfer is in process
1223	PPE-LAND	C.P. Club	-	Not identified	No	06-05-2005	Transfer is in process
1224	PPE-LAND	Godrej Anandam	-	Not identified	No	01-04-2022	Transfer is in process
1225	PPE-LAND	Mhada	-	Not identified	No	01-04-2022	Transfer is in process
1226	PPE-LAND	Jat-Tarodi	-	Not identified	No	01-04-2022	Transfer is in process
1227	PPE-LAND	Narendra Nagar D.C.	-	Not identified	No	01-04-2022	Transfer is in process
1228	PPE-LAND	Vinkar	-	Not identified	No	01-04-2022	Transfer is in process
1229	PPE-LAND	33 KV S/S SUTGIRNI	-	Not identified	No	06-05-2005	Transfer is in process
1230	PPE-LAND	Nirmal Nagri	-	Not identified	No	01-04-2022	Transfer is in process
1231	PPE-LAND	Cotton Market	-	Not identified	No	06-05-2005	Transfer is in process
1232	PPE-LAND	Empress Mall	-	Not identified	No	01-04-2022	Transfer is in process
1233	PPE-LAND	OIC Danapur	-	Any other	No	02-06-1989	*
1234	PPE-LAND	33 KV S/Stn, Staff Quarters, Centre office Deulgaon(Raja)	-	Any other	No	25-05-1905	*

**Title deeds of Immovable Properties not held in the name of the Company**

Sr. No.	Relevant line item in the Balance Sheet	Description of item of the property	Gross carrying value (₹ in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held/ Held since which date	Reason for not being held in the name of the company
1235	PPE-LAND	33 KV S/Stn, Staff Quarters Sonoshi	0.07	Any other	No	01-08-1991	*
1236	PPE-LAND	33 KV S/Stn. Rithad	0.49	MSEB	Promoter	25-10-1993	*
1237	PPE-LAND	33 KV S/S Talao Layout Pusad	9.56	MSEB	Promoter	25-02-1999	*
1238	PPE-LAND	33 KV S/S BARWA	0.72	MSEB	Promoter	21-02-2003	*
1239	PPE-LAND	33 KV S/S TUKUM (SHASTRINAGAR)	0.02	MSETCL	No	Not Available	*
1240	PPE-LAND	33/11 KV S/Stn Shirasaon	9.35	Government	No	09-12-2009	Transfer is in process
1241	PPE-LAND	33/11 KV S/Stn Adgaon	7.15	Government	No	16-07-2001	Transfer is in process
1242	PPE-LAND	33/11 KV S/Stn Dharangaon	-	MSEB	Promoter	10-06-1969	*
1243	PPE-LAND	33/11 KV S/Stn Kalamсар	0.39	MSEB	Promoter	12-12-1986	*
1244	PPE-LAND	33/11 KV S/Stn Marnalde	14	Executive Engineer Civil section Jalgaon	No	25-03-2014	Transfer is in process
1245	PPE-LAND	33/11 KV S/Stn Budgaon	11	Government	No	14-07-2015	Transfer is in process
1246	PPE-LAND	33/11 KV S/Stn Pimpri(Pimpalkhotha)	12	Executive Engineer Civil section Jalgaon	No	10-06-2014	Transfer is in process
1247	PPE-LAND	33/11 KV S/Stn Jamthi	-	MSEB	Promoter	11-05-1994	*
1248	PPE-LAND	Ranjani	6	MSPGCL	No	08-08-2014	*
1249	PPE-LAND	33/11 KV S/Stn Hartale	11	Executive Engineer Civil section Jalgaon	No	01-09-2015	Transfer is in process
1250	PPE-LAND	33/11 KV S/Stn Savada OPH	4	MSEB	Promoter	16-10-1962	*
1251	PPE-LAND	33/11 KV S/Stn Bamnod	1	MSEB	Promoter	12-11-1979	*
1252	PPE-LAND	33/11 KV S/Stn Pimprud	14	Executive Engineer 33/11 KV Vidyut Upkendra Pimprud	No	10-06-2014	Transfer is in process
1253	PPE-LAND	33/11 KV S/Stn Ainpur	-	MSEB	Promoter	15-01-1997	*
1254	PPE-LAND	33/11 KV S/Stn Nashirabad	8	Executive Engineer 33/11 KV Substation Nashirabad	No	01-04-1998	Transfer is in process
1255	PPE-LAND	Junvane tal & Dist Dhule.	-	MSEB	Promoter	12-07-1979	*
1256	PPE-LAND	Sitabuldi	731	MSEB	Promoter	03-12-2008	*
	<b>Total</b>		<b>9,312</b>				

\*Certain title deeds of immovable Properties, in the nature of freehold land, as indicated in the above mentioned cases which were received pursuant to the demerger of erstwhile Maharashtra State Electricity Board (MSEB) to MSEB Holding Co Ltd (MSEBHL), Maharashtra State Electricity Distribution Co Ltd (MSEDCL), Maharashtra State Power Generation Co Ltd. (MSPGCL) & Maharashtra State Electricity Transmission Co Ltd. (MSETCL) are not individually held in the name of the MSEDCL as on 31<sup>st</sup> March, 2023. The transfer of title deed(s) in the name of MSEDCL from MSEB/MSEBHL and sister concerns is in process."

**CWIP Aging Schedule as at March 31, 2023.** (₹ in Lakhs)

CWIP	Amount in CWIP for a period of			Total*
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	1,33,433.43	8,600.57	27,202.13	1,78,761.01
Projects temporarily suspended	Nil	Nil	Nil	Nil
<b>Total</b>	<b>1,33,433.43</b>	<b>8,600.57</b>	<b>27,202.13</b>	<b>1,78,761.01</b>

**CWIP Aging Schedule as at March 31, 2022.**

CWIP	Amount in CWIP for a period of			Total*
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	2,04,395.50	26,781.60	16,457.52	2,71,285.97
Projects temporarily suspended	Nil	Nil	Nil	Nil
<b>Total</b>	<b>2,04,395.50</b>	<b>26,781.60</b>	<b>16,457.52</b>	<b>2,71,285.97</b>

**CWIP Completion Schedule whose completion is overdue or has exceeded its cost compared to its original plan as at March 31, 2023**

CWIP	Amount in CWIP for a period of		
	Less than 1 year	1-2 years	More than 3 years
DPDC	44,109.53	Nil	Nil
SSMR	3,847.69	Nil	Nil
MIDC	1,145.65	Nil	Nil
EVCS	257.49	Nil	Nil
Evacuation	Nil	71.52	Nil
NSC	Nil	845.48	Nil
RDSS-PMA	Nil	Nil	218.09

**CWIP Completion Schedule whose completion is overdue or has exceeded its cost compared to its original plan as at March 31, 2022**

CWIP	To be completed in		
	Less than 1 year	1-2 years	More than 3 years
HVDS	1,27,993.74	Nil	Nil
System Strengthening in Metropolitan Region (SSMR)	4,690.51	Nil	Nil
MIDC Interest Free Loan	383.07	Nil	Nil
Evacuation of power from EHV S/stn	680.54	Nil	Nil
High Loss Feeder	920.82	Nil	Nil

**CWIP Completion Schedule whose completion is overdue or has exceeded its cost compared to its original plan as at March 31, 2021**

CWIP	To be completed in		
	Less than 1 year	1-2 years	More than 3 years
HVDS	44,054.80	1,27,993.74	Nil
System Strengthening in Metropolitan Region (SSMR)	941.12	4,690.51	Nil
MIDC Interest Free Loan	244.18	383.07	Nil
Evacuation of power from EHV S/stn	177.01	680.64	Nil
High Loss Feeder	195.84	920.82	Nil

**NOTE - 4**  
**NON-CURRENT INVESTMENTS**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>(I) Investments In Bonds at Amortised Cost</b>			
<b>Quoted</b>			
<b>Bonds (Earmarked against Contingency Reserve) ( note No 39 (25))</b>			
8.15% Govt-Food Corporation of India Bonds 2022 [NIL (PY NIL, 1st April 2021 10,50,000) Bonds of Face Value of ₹ 100/- each]	-	-	1089.04
8.01% Govt-Oil Bonds -2023 [NIL (PY 19,50,000, 1st April 2021 19,50,000) Bonds of Face Value of ₹ 100/- each]	-	1990.20	1987.15
8.03% Govt-Food Corporation of India Bonds -2024 [NIL (PY 10,00,000, 1st April 2021 10,00,000) Bonds of Face Value of ₹ 100/- each]	0	1019.53	1018.22
8.23% Govt-Food Corporation of India Special Bonds -2027 [10,00,000 (PY 10,00,000, 1st April 2021 10,00,000) Bonds of Face Value of ₹ 100/- each]	1,009.02	1,008.65	1,008.32
8% Oil Bonds 2026 [50,00,000 (PY 5000000,1st April 2021 50,00,000) Bonds of Face Value of ₹ 100/- each]	5,081.10	5,102.03	5,121.49
8.28% Govt of India Bonds 2032 [27,00,000 (PY 27,00,000,1st April 2021 27,00,000) Bonds of Face Value of ₹ 100/- each]	2,714.60	2,713.66	2,712.8
8.30% Govt Of India Bonds 2040 [29,00,000 (PY 29,00,000, 1st April 2021 29,00,000) Bonds of Face Value of ₹ 100/- each]	2,934.62	2,934.01	2,933.45
9.45% Power Finance Corporation Bonds 2026 [290 (PY 290,1st April 2021 290) Bonds of Face Value of ₹ 10,00,000/- each]	3,057.31	3,056.51	3,055.79
8.56% Rural Electrification Corporation Limited Bonds 2028 [100 (PY 100, 1st April 2021 100) Bonds of Face Value of ₹ 10,00,000/- each]	1,045.26	1,047.44	1,049.45
8.37% Rural Electrification Corporation Limited Bonds 2028 [880 (PY 880,1st April 2021 880) Bonds of Face Value of ₹ 10,00,000/- each]	9,116.55	9,127.68	9,137.96
8.25% Power Finance Corporation Bonds 2034 [20 (PY 20,1st April 2021 20) Bonds of Face Value of ₹ 10,00,000/- each]	208.18	208.11	208.05
8.29% Rural Electrification Corporation Limited Bonds 2034 [10 (PY 10,1st April 2021 10) Bonds of Face Value of ₹ 10,00,000/- each]	104.16	104.14	104.12
8.80% Rural Electrification Corporation Limited Bonds 2029 [250 (PY 250,1st April 2021 250) Bonds of Face Value of ₹ 10,00,000/- each]	2,749.54	2,756.06	2,762.07
7.77% Jammu & Kashmir SGC 2037 [1,52,600 (PY NIL,1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]	158.19	-	-
7.86% Andhra Pradesh SGS 2033 [5,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]	520.74	-	-
7.87% Himachal Pradesh SGS 2034 [4,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]	416.93	-	-
<b>Total:::::</b>	<b>29,116.20</b>	<b>31,068.02</b>	<b>32,187.91</b>
Aggregate Amount of Unquoted Investments	-	-	-
Aggregate Amount of Quoted Investments	29,116.20	31,068.02	32,187.91
Aggregate Market Value of Quoted Investments*	29,458.99	32,505.23	33,989.22
Aggregate Impairment Provision	-	-	-
*The market value of 8.25% Power Finance Corporation Bonds 2034 and 8.29% Rural Electrification Corporation Limited Bonds 2034 is not available and therefore the cost has been considered.			

DIRECTORS' REPORT

MSEDCL STANDALONE

CONSOLIDATED

GRAPHS

**NOTE - 5**  
**LOANS - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>Unsecured-At amortised Cost</b>			
<b>Credit Impaired</b>			
<b>(a) Loans to related parties [refer Note no.39(20)(h)]</b>	453.48	453.48	453.48
Less: Allowance for Credit Impairment	453.48	453.48	453.48
-	-	-	
<b>(b) Loans to others</b>			
Loans & Advances to Licensees	-	31.34	31.34
Less: Allowance for Credit Impairment	-	31.34	31.34
-	-	-	
<b>Total (a+b) ::::</b>	-	-	-
<b>Loans to related parties [refer Note no.39(20)(h)]</b>			
(i) Dhopave Coastal Power Limited	206.75	206.75	206.75
(ii) Maharashtra Power Development Corporation Ltd	246.73	246.73	246.73
<b>Total ::::</b>	<b>453.48</b>	<b>453.48</b>	<b>453.48</b>

**NOTE - 5**  
**LOANS - NON CURRENT**

(₹ in Lakhs)

Type of borrower Amount of loan or advance in the	FY 2022-23		FY 2021-22	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	453.48	100.00	453.48	93.54

Loans are either repayable on demand or without sepecifying any terms or period of repayment.

**NOTE - 6**  
**OTHER FINANCIAL ASSETS**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>At Amortised Cost</b>			
<b>Security Deposits</b>			
<b>(a) Considered Good - Unsecured</b>			
" (i) Maharashtra Electricity Regulatory Commission [refer Note no.39(1)(I)(V)(a)]"	55,271	53,332	51,092
(ii) Court /other Authorities	5,906.94	-	-
(iii) Custom Authorities, Telephone authorities etc.	97.19	107.21	109.13
Other Bank Balances			
- In earmarked Deposit accounts with original maturities more than 12 Months	737.92	0	0
	<b>62,013.05</b>	<b>53,439.21</b>	<b>51,201.13</b>
<b>(b) Significant increase in Credit Risk</b>			
Others deposits (RI charges, Water Connection deposits etc)	1,982.25	2,026.29	2,284.09
Less: Allowance for Expected Credit Loss	896.59	896.33	1281.57
	<b>1,085.66</b>	<b>1,129.96</b>	<b>1,002.52</b>
<b>(c) Credit Impaired</b>			
(i) Credit impaired (court /other Authorities)	33,899.86	33,899.86	28,769.03
Less: Allowance for Credit Impairment	33,899.86	33,899.86	-
	-	-	<b>28,769.03</b>
(ii) Receivable from Government of Maharashtra	7,158.24	7,066	6,906.81
Interest on RGGUY Loan[refer Note no.39 (20) (j)]			
Less: Allowance for Credit Impairment	71,58.24	2,826.4	
	0	4,239.6	6,906.81
<b>Total ::::</b>	<b>63,098.71</b>	<b>58,808.77</b>	<b>87,879.49</b>

**NOTE - 7**  
**NON CURRENT TAX ASSET (NET)**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
Advance Income Tax	50,134.02	46,696.72	44,124.01
Less : Provision for taxes	35,063.26	35,063.26	35,063.26
<b>Total ::::</b>	<b>15,070.76</b>	<b>11,633.46</b>	<b>9,060.75</b>

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**NOTE - 8  
OTHER NON CURRENT ASSETS**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>Advances (Unsecured)</b>			
<b>Credit Impaired</b>			
"Advance with Ratnagiri Gas Power Private Limited [refer Note no. 39(1)(l)(iii)(A)(c)]"	18,101.07	18,101.07	18,101.07
Less: Allowance for Credit Impairment	18,101.07	-	-
	-	<b>18,101.07</b>	<b>18,101.07</b>
(a) Advances (Unsecured, Considered good)			
(i) Capital Advances	8,777.40	10,977.65	10,371.95
(ii) MVAT receivable	12,472.05	12,472.05	12,472.05
(iii) Others	1,891.58	134.31	3,242.50
(b) Corporate Financial Guarantee (Asset)	2,721.92	803.26	6,782.52
<b>Total :::::</b>	<b>25,862.95</b>	<b>42,488.34</b>	<b>50,970.09</b>

**NOTE - 9  
INVENTORIES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
Inventories (lower of cost and net realisable value)			
Stores and spares	59,563.31	41,307.29	39,126.12
Less : Provision for non - moving & obsolete items	19,981.79	14,004.93	4,926.31
<b>Total :::::</b>	<b>39,581.52</b>	<b>27,302.36</b>	<b>34,199.81</b>

**NOTE - 10**  
**INVESTMENT - CURRENT**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>Investments In Bonds at Amortised Cost</b>			
<b>Quoted</b>			
<b>Bonds (Earmarked against Contingency Reserve)</b>			
<b>( note No 39 (25))</b>			
8.15% Govt-Food Corporation of India Bonds 2022 [NIL (PY 10,50,000, 1st April 2021 10,50,000) Bonds of Face Value of ₹ 100/- each]	-	1,089.46	-
8.01% Govt-Oil Bonds -2023 [19,50,000 (PY NIL, 1st April 2021 NIL ) Bonds of Face Value of ₹ 100/- each]	1,993.50	-	-
8.03% Govt-Food Corporation of India Bonds -2024 [10,00,000 (PY NIL, 1st April 2021 NIL) Bonds of Face Value of ₹ 100/- each]	1,020.95	-	-
<b>Total :::::</b>	<b>3,014.45</b>	<b>1,089.46</b>	-
Aggregate Amount of Unquoted Investments	-	-	-
Aggregate Amount of Quoted Investments	3,014.45	1,089.46	-
Aggregate Market Value of Quoted Investments	2,971.72	1,071.48	-
Aggregate Impairment Provision	-	-	-

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**NOTE - 11**  
**TRADE RECEIVABLE**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
(a) Considered good [refer Note No.39(5)(II)(i)(a)]*	4,77,471.76	4,14,588.01	4,44,462.23
(b) Considered Good - Unsecured			
" (i) Receivable from Government of Maharashtra towards subsidy /Grant etc [refer Note no. 39(7) for subsidy receivable]"	-	2,17,928.43	4,39,319.77
(ii) Other	30,14,072.28	27,37,300.75	28,75,447.20
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	75,671.83	20,194.94	46,699.58
<b>Sub total (ii)</b>	<b>29,38,400.45</b>	<b>27,17,105.81</b>	<b>28,28,747.62</b>
<b>Sub total (b) (i+ii)</b>	<b>29,38,400.45</b>	<b>29,35,034.24</b>	<b>32,68,067.39</b>
(c) Significant increase in Credit Risk	17,54,312.55	16,54,975.03	13,34,585.95
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	1,44,637.93	1,24,460.87	1,01,841.55
<b>Sub total (c )</b>	<b>16,09,674.62</b>	<b>15,30,514.16</b>	<b>12,32,744.40</b>
(d) Credit Impaired	5,17,307.34	4,06,728.31	3,64,181.30
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(a)]	5,17,307.34	4,06,728.31	3,64,181.30
Sub total (d)	-	-	-
<b>Total :::: (a+b+c+d)</b>	<b>50,25,546.83</b>	<b>48,80,136.41</b>	<b>49,45,274.02</b>
*against Consumer Security Deposits			
Certain Borrowings of the Company have been secured against Trade Receivable (Refer Note 18 and Note 24)			
The total amount of recoverable from M/s. JSW Steel Ltd., HT Consumer towards Electricity Duty and Interest thereon is of ₹ 149199 lakhs (PY ₹ 113501 lakhs). The JSW steel Ltd had filed petition for granting the exemption of Electricity duty relief till 05.08.2019. The Hon. High Court vide order dated 14.12.2015 directed that no coercive action for recovery be taken and the final hearing is still pending. The Company considers the above Trade Receivables as good and recoverable. The ECL is provided on the same as per ECL matrix.			

**NOTE - 11**  
**TRADE RECEIVABLE**

**Trade Receivable Ageing Schedule as at March 31, 2023**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>(I) Undisputed Trade receivables</b>						
(a) Considered good-Secured	3,82,260.08	10,249.44	7,601.19	5,120.49	48,746.78	4,53,977.98
(b) Considered good-Unsecured	19,86,059.01	3,89,083.77	6,21,111.70	-	-	29,96,254.48
(c) significant increase in credit risk	35,615.57	19,455.50	41,436.55	5,46,121.01	9,84,800.62	16,27,429.25
(d) Credit impaired	-	-	-	-	5,02,112.92	5,02,112.92
<b>II) Disputed Trade Receivables</b>						
(a) Considered good-Secured	7,772.19	69.27	310.28	92.04	15,250.00	23,493.78
(b) Considered good-Unsecured	13,969.93	1,316.97	2,530.90	-	-	17,817.80
(c) significant increase in credit risk	1,362.67	283.59	1,018.81	597.34	1,23,620.89	1,26,883.30
(d) Credit impaired	-	-	-	-	15,194.41	15,194.41
<b>Total</b>	<b>24,27,039.45</b>	<b>4,20,458.55</b>	<b>6,74,009.42</b>	<b>5,51,930.88</b>	<b>16,89,725.63</b>	<b>57,63,163.93</b>

**Trade Receivable Ageing Schedule as at March 31, 2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>(I) Undisputed Trade receivables</b>						
(a) Considered good-Secured	3,23,257.52	8,025.10	7,446.43	7,715.12	38,750.03	3,85,194.20
(b) Considered good-Unsecured	17,08,511.65	3,87,810.50	6,23,131.27	-	1,534.49	27,20,987.92
(c) Significant increase in credit risk	48,627.31	19,075.13	44,719.80	7,83,883.71	6,59,246.57	15,55,552.52
(d) Credit impaired	-	-	-	-	3,93,173.32	3,93,173.32
<b>II) Disputed Trade Receivables</b>						
(a) Considered good-Secured	9,022.44	152.22	58.93	131.88	20,028.35	29,393.81
(b) Considered good-Unsecured	13,951.29	1,779.66	581.89	-	-	16,312.84
(c) Significant increase in credit risk	6.83	409.50	174.38	1,559.39	97,272.40	99,422.50
(d) Credit impaired	-	-	-	-	13,554.99	13,554.99
<b>Total</b>	<b>21,03,377.05</b>	<b>4,17,252.10</b>	<b>6,76,112.70</b>	<b>7,93,290.10</b>	<b>12,23,560.15</b>	<b>52,13,592.10</b>

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**NOTE - 12**  
**CASH AND BANK BALANCES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>(a) Cash &amp; Cash Equivalents</b>			
(i) Balances with Banks in Current account	1,01,006.45	2,42,305.94	53,867.78
Credit impaired (DCC Bank)	1,008.6	1008.6	1,008.6
Less: Provision for doubtful recovery [refer Note no. 39(5)(II)(i)(c)]	1,008.6	1008.6	1,008.6
(ii) Cheques/ Drafts on hand	195.24	437.35	77.08
(iii) Cash/stamps on hand	48.74	46.82	53.8
(iv) Cash with collection Centres	3,243.77	4553.46	7,763.2
<b>Sub total (a)</b>	<b>1,04,494.20</b>	<b>2,47,343.57</b>	<b>61,761.86</b>
<b>(b) Bank Balances other than Cash &amp; Cash Equivalents</b>			
Saving Bank Account (Earmarked against IPDS*)	4,982.4	-	-
- In earmarked Deposit accounts with original maturities			
Less than 3 months	884.17	2,083.33	12,581.82
3 months- 12 months**	63,224.06	2,078.06	69.48
<b>Sub total (b)</b>	<b>69,090.63</b>	<b>4,161.39</b>	<b>12,651.30</b>
<b>Total :::: (a)+(b) (refer Note 39 (5) (II) (i) ( C )</b>	<b>1,73,584.83</b>	<b>2,51,504.96</b>	<b>74,413.16</b>

\*unutilised funds of HVDS, AG Solar and CM Solar deposited with banks.

\*\*includes Rs.49.32 Lakhs Security Deposit received in the form of Fixed Deposit.

**NOTE - 13**  
**LOANS - CURRENT**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
Loans to related parties (At amortised Cost) Considered Good - Unsecured			
(a) Maharashtra State Power Generation Co Limited (refer Note no. 39 (20) (h) (i))	47,015.54	47,015.54	47,015.54
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(b)]	21,061.28	18,731.1	15,886.81
<b>Total :::::</b>	<b>25,954.26</b>	<b>28,284.44</b>	<b>31,128.73</b>

**NOTE - 13**  
**LOANS - CURRENT**

(₹ in Lakhs)

<b>Type of borrower Amount of loan or advance in the</b>	<b>FY 2022-23</b>		<b>FY 2021-22</b>	
	<b>Amount of loan or advance in the nature of loan outstanding</b>	<b>Percentage to the total loans and advances in the nature of loans</b>	<b>Amount of loan or advance in the nature of loan outstanding</b>	<b>Percentage to the total loans and advances in the nature of loans</b>
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs				
Related parties	47,015.54	100.00	47,015.54	100.00

Loans are either repayable on demand or without sepecifying any terms or period of repayment.

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**NOTE - 14**  
**OTHER FINANCIAL ASSETS - CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
At amortised Cost			
(a) Unbilled Revenue	4,46,985.47	7,87,522.15	1,27,199.39
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	13,980.07	24,372.57	5,087.98
<b>Sub Total (a)</b>	<b>4,33,005.4</b>	<b>7,63,149.58</b>	<b>1,22,111.41</b>
(b) Interest on Trade Receivables			
(i) Considered good-Secured [refer Note No.39(5)(II)(i)(a)]	2,127.61	3,770.82	4,106.69
(ii) Considered Good - Unsecured	48,773.31	44,563.08	58,700.15
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	1,439.26	1,316.21	2,378.13
<b>Sub Total (ii)</b>	<b>47,334.05</b>	<b>43,246.87</b>	<b>56,322.02</b>
(iii) Significant increase in Credit Risk	20,72,524.12	17,31,508.61	12,74,479.13
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]	4,35,217.29	3,64,245.45	2,49,734.09
<b>Sub Total (iii)</b>	<b>16,37,306.83</b>	<b>13,67,263.16</b>	<b>10,24,745.04</b>
(iv) Credit Impaired	2,76,490.16	2,55,597.89	2,28,751.12
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(a)]	2,76,490.16	2,55,597.89	2,28,751.12
<b>Sub Total (iv)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>sub total (b) (i+ii+iii+iv)</b>	<b>16,86,768.49</b>	<b>14,14,280.85</b>	<b>10,85,173.75</b>
Less: Deferred Interest	9,56,205.27	6,89,503.57	5,25,910.27
<b>Total (b)</b>	<b>7,30,563.22</b>	<b>7,24,777.28</b>	<b>5,59,263.48</b>
(c) Interest accrued on other investment	3,168.46	2,596.9	2,610.32
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(b)]	2,570.28	0	0
<b>Total (c)</b>	<b>598.18</b>	<b>2,596.9</b>	<b>2,610.32</b>

**NOTE - 14**  
**OTHER FINANCIAL ASSETS - CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>(d) Subsidy &amp; Grant Receivable</b> [refer Note no. 39(7)(b)]	77,075.9	38,545.04	17,741.41
(e) Advances to/ Amount recoverable from Employees and Collection Agencies			
(i) Considered Good	1,419.13	1,632.93	1,874.30
(ii) Credit Impaired	1,119.62	1,118.67	1,123.53
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(b)]	1,119.62	1,118.67	1,123.53
<b>Sub Total (e) (ii)</b>	-	-	-
<b>Sub Total (e) (i+ii)</b>	<b>1,419.13</b>	<b>1,632.93</b>	<b>1,874.3</b>
(f) Other Receivables	2,248.25	5,436.88	2,362.34
(g) Receivable from IEX PXIL	11,399.72	20,509.72	20,509.72
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(b)]	3,651.85	5,528.91	4,187.3
<b>Sub Total (g)</b>	<b>7,747.87</b>	<b>14,980.81</b>	<b>16,322.42</b>
(h) Receivable for UI charges and Standby charges	78,711.60	62,702.65	51,760.86
Less: Allowance for Expected Credit Loss [refer Note no. 39(5)(II) (i)(a)]	8,830.32	0	0
<b>Sub Total (h)</b>	<b>69,881.28</b>	<b>62,702.65</b>	<b>51,760.86</b>
(i) Amounts receivables from other State Electricity Boards - Credit Impaired	9,423.85	9,429.12	9,429.45
Less: Allowance for Credit Impairment [refer Note no. 39(5)(II)(i)(b)]	9,423.85	9,277.29	9,277.29
<b>Sub Total (i)</b>	<b>0</b>	<b>151.83</b>	<b>152.16</b>
<b>Total :::::(a+b+c+d+e+f+g+h+i)</b>	<b>13,22,539.23</b>	<b>16,13,973.90</b>	<b>7,74,198.70</b>

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**NOTE - 15**  
**OTHER CURRENT ASSETS**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
Prepaid expenses	6,181.02	2,800.18	15,700.46
Advances to Supplier /Contractors- Considered Good-Unsecured	5,083.43	5,558.33	5,553.18
Corporate Financial Guarantee (Asset)	2,021.98	5,979.26	10,190.94
<b>Total</b>	<b>13,286.43</b>	<b>14,337.77</b>	<b>31,444.58</b>

**NOTE - 16**  
**EQUITY SHARE CAPITAL**

(₹ in Lakhs)

SR. NO.	PARTICULARS	AS AT 31.03.23	AS AT 31.03.22	AS AT 01.04.21			
<b>A]</b>	<b>AUTHORISED CAPITAL</b> 60,00,00,00,000 Equity Shares of ₹10/- each Fully Paid Up) (Equity Shares :- PY 60,00,00,00,000; 1st April, 2021 60,00,00,00,000)	60,00,000.00	60,00,000.00	60,00,000.00			
<b>B]</b>	<b>ISSUED, SUBSCRIBED AND PAID UP</b> 48,27,39,84,904 Equity Shares of ₹10/- each fully paid (Equity Shares Fully Paid :- PY 47,77,39,84,904; 1st April, 2021 47,72,39,84,904)	48,27,398.49	47,77,398.49	47,72,398.49			
<b>C]</b>	<b>RECONCILIATION OF THE NUMBER OF SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR :</b>						
	<b>PARTICULARS</b>	<b>AS AT 31.03.22</b>		<b>AS AT 01.04.21</b>			
		<b>NO. OF SHARES</b>	<b>₹ IN LAKHS</b>	<b>NO. OF SHARES</b>	<b>₹ IN LAKHS</b>		
	Opening Balance	47,77,39,84,904	47,77,398.49	47,72,39,84,904	47,72,398.49		
	Fresh Issue	50,00,00,000	50,000.00	-	-		
	Closing Balance	48,27,39,84,904	48,27,398.49	47,72,39,84,904	47,72,398.49		
<b>D]</b>	<b>THE RIGHTS, PREFERANCES, RESTRICTIONS ON THE DISTRIBUTION OF DIVIDENDS AND REPAYMENT OF CAPITAL</b>						
	(i) MSEDCL is having only one class of share i.e. Equity Shares, carrying the nominal value of ₹10/- per share.						
	(ii) Every Holder of the equity share of the company is entitled to one vote per share held.						
	(iii) Every share holder has a right to receive dividend in proportion to shares held by them whenever such dividend is approved.						
	(iv) In the event of liquidation of the company the equity share holder will be entitled to receive remaining assets of the company, after distribution of dues to all preferential rightholders. The distribution will be in proportion to the number of equity shares held by the share holders.						
<b>E]</b>	<b>DETAILS OF NUMBER OF EQUITY SHARES HELD BY THE HOLDING COMPANY, THE ULTIMATE HOLDING COMPANY, THEIR SUBSIDIARIES AND ASSOCIATES :</b>						
	<b>Particulars</b>	<b>AS AT 31.03.23</b>	<b>AS AT 31.03.22</b>	<b>AS AT 01.04.21</b>			
	MSEB Holding Co. Ltd. & its nominees * ( Nos.)	48,27,39,84,904	47,77,39,84,904	47,72,39,84,904			
	MSEB Holding Co. Ltd. & its nominees * (₹ In Lakhs)	48,27,398.49	47,77,398.49	47,72,398.49			
<b>F]</b>	<b>DETAILS OF EQUITY SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 % SHARES :</b>						
	<b>PARTICULARS</b>	<b>AS AT 31.03.23</b>		<b>AS AT 31.03.22</b>		<b>AS AT 01.04.21</b>	
		<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>	<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>	<b>NO. OF SHARES HELD</b>	<b>% OF HOLDING IN THAT CLASS OF SHARES</b>
	MSEB Holding Co. * Ltd. & its nominees	48,27,39,84,904	100	47,77,39,84,904	100	47,72,39,84,904	100
* The beneficial owner of 60 shares held by the nominees, is MSEB Holding Co. Ltd							

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**NOTE - 16**  
**EQUITY SHARE CAPITAL**

<b>G) Shareholding of Promoters</b>					
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.23</b>		<b>AS AT 31.03.22</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	48,27,39,84,904	100	47,77,39,84,904	100	1.05
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.22</b>		<b>AS AT 31.03.21</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	47,77,39,84,904	100	47,72,39,84,904	100	0.10
<b>Shares held by promoters at the end of the year</b>					
<b>Promoter Name</b>	<b>AS AT 31.03.21</b>		<b>AS AT 31.03.20</b>		<b>% Change During the year</b>
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>	
MSEB Holding Co. Ltd.	47,72,39,84,904	100	47,72,39,84,904	100	-

**NOTE - 17**  
**OTHER EQUITY**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>* Share Application Money</b>			
Opening Balance	50,000.00	-	-
Add/ (less) : Received during the year	-	55,000.00	-
less: Shares Issued	(50,000.00)	(5,000.00)	-
<b>Closing Balance</b>	<b>-</b>	<b>50,000.00</b>	<b>-</b>
<b>Deemed Capital Contribution (refer note 39(20)(h))</b>			
Opening Balance	43,971.95	43,971.95	43,971.95
Add/ (less) : Additional guarantee for loan by MSEBHCL	5,027.14	-	-
<b>Closing Balance</b>	<b>48,999.09</b>	<b>43,971.95</b>	<b>43,971.95</b>
<b>Statutory Reserve (Contingency Reserve) (note 39(25))</b>			
Opening Balance	57,700.00	57,700.00	57,700.00
Add: Transfer from retained earnings	-	-	-
<b>Closing Balance</b>	<b>57,700.00</b>	<b>57,700.00</b>	<b>57,700.00</b>
<b>Retained Earning</b>			
Opening Balance	(25,73,253.04)	(26,01,246.81)	(23,32,135.75)
Add/ (less) : Profit/ (Loss) for the year	(5,19,937.04)	27,993.77	(1,32,159.12)
Add/ (less) : Restated Balance at the the beginning of the current reporting period	-	-	(1,36,951.94)
<b>Closing Balance</b>	<b>(30,93,190.08)</b>	<b>(25,73,253.04)</b>	<b>(26,01,246.81)</b>
<b>Other Comprehensive Income (OCI)</b>			
Opening Balance	(78,233.97)	(68,338.98)	(68,882.33)
Add/ (less) : Other Comprehensive Income or Expense arising from remeasurement of difined benefit obligation	(5,548.54)	(9,894.99)	543.35
Closing Balance	(83,782.51)	(78,233.97)	(68,338.98)
<b>Total</b>	<b>(30,70,273.50)</b>	<b>(24,99,815.06)</b>	<b>(25,67,913.84)</b>

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**NOTE - 18**  
**BORROWINGS - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>A) Secured - at amortized cost</b>			
<b>Term loans</b>			
<b>(I) from banks</b>			
(i) State Bank of India	5,70,083.61	2,22,052.32	5,07,221.76
(ii) Punjab National Bank (HVDS)	74,963.67	69,924.17	57,220.40
(ii) Punjab National Bank	4,95,773.76	1,19,993.35	-
(iii) Punjab & Sind Bank	54,302.16	45,535.42	-
(iv) Union Bank of India	41,802.72	64,466.29	84,163.67
(v) Bank of Maharashtra (MTL)	35,913.01	56,553.33	74,493.67
(vi) Uco Bank	54,299.12	78,249.77	42,870.74
(vii) Bank of India	45,871.86	68,062.54	34,744.37
(viii) Bank of Baroda	4,70,842.12	3,22,512.55	-
(ix) Central Bank Of India	75,999.19	-	-
(x) Bank of Maharashtra (LTL)	89,999.81	-	-
(xi) Indian Bank	99,988.66	-	-
(xii) Canara Bank	2,78,587.36	-	-
(xiii) Punjab & Sind Bank	49,998.82	-	-
<b>(II) From Others</b>			
(i) Rural Electrification Corporation	9,91,506.88	13,48,606.19	17,79,616.72
(ii) Power Finance Corporation	1,64,071.62	1,15,317.72	1,56,303.22
<b>Sub Total (A)::::</b>	<b>35,94,004.37</b>	<b>25,11,273.65</b>	<b>27,36,634.55</b>
<b>B) Unsecured - at amortized cost</b>			
<b>(I) from banks</b>			
District Central Cooperative Banks Limited	555.56	2,777.77	5,000.00
<b>(II) From other parties</b>			
(i) State Government Loans - Government of Maharashtra	670.71	863.87	1,057.03
(ii) Indian Energy Development Agency Ltd	1,62,501.34	97,917.00	-
(iii) Loan from GoM for MIDC network *	232.14	-	-
(iv) Payable to MSPGCL	485.22	485.22	485.22
(v) Payable to holding company-MSEDCL	-	-	-
<b>Sub Total (B)::::</b>	<b>1,64,444.97</b>	<b>1,02,043.86</b>	<b>6,542.25</b>
<b>Gross Total (A+B)::::</b>	<b>37,58,449.34</b>	<b>26,13,317.51</b>	<b>27,43,176.80</b>

\* The Company has received Interest free Loan of Rs 19000 Lakhs (PY NIL, 01.04.2021 NIL) from GoM for MIDC area which is repayable after 50 years. The difference of Rs. 18767.92 Lakhs between the present value of Rs 232.08 lakhs and the loan amount has been treated as Govt Grant which is appropriate to Statement of Profit and Loss over the period of useful life (35 years) of Assets. The carrying value of the loan as at 31st Mar 2023 is Rs 232.14 Lakhs (PY NIL, 01.04.2021 NIL). [Refer Note -39 (I) (a) (iv)]

**NOTE - 19**  
**LEASE LIABILITIES-NON CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
Lease Liability	-	-	4,467.14
<b>Total</b>	-	-	<b>4,467.14</b>

**NOTE - 20**  
**TRADE PAYABLES - NON CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
Trade Payables:			
(a) Micro Enterprises and Small Enterprises (refer Note 39 (12))	-	-	-
(b) Other than Micro Enterprises and Small Enterprises	3,79,600	-	-
<b>Total</b>	<b>3,79,600</b>	-	-

**NOTE - 20**  
**TRADE PAYABLES - NON CURRENT**  
**Trade Payable Ageing Schedule as at March 31, 2023**

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	3,79,600.00	-	-	3,79,600.00
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	-	<b>3,79,600.00</b>	-	-	<b>3,79,600.00</b>

\*Where due date of payment is not available date of transaction has been considered

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**NOTE - 21**  
**OTHER FINANCIAL LIABILITIES - NON CURRENT**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>At amortised Cost</b>			
<b>Deposits</b>			
Security deposits from consumers [refer Note no. 39(5)(II)(i)(a)(d)]	10,60,178.59	9,06,309.89	8,53,137.03
Deposit From Supplier & Contractors	1,909.77	1,418.14	1,683.65
From collection agencies	3,339.84	3,002.92	2,042.01
<b>Other Payable</b>			
Retention money Payable for capital Supplies & services	13,094.72	28,002.54	38,121.32
Amount payable to REC on behalf of GoM under RGGVY	73.26	1,147.68	1,771.38
Other	34,489.94	31,052.52	27,817.96
Interest on Trade Payable for purchase of Power	5,67,600.00	-	-
<b>Total :::</b>	<b>16,80,686.12</b>	<b>9,70,933.69</b>	<b>9,24,573.35</b>

**NOTE - 22**  
**PROVISIONS - NON CURRENT**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>Provision for Employee Benefits:</b>			
Provision for Gratuity [refer Note no. 39(9)(A)(ii)]	2,45,596.02	2,24,789.56	2,05,406.70
Provision for Leave Encashment [refer Note no. 39(9)(A)(iii)]	2,55,678.67	2,58,563.02	2,33,946.29
Provision for Pension [refer Note no. 39(9)(A)(iv)]	264.37	287.47	335.59
<b>Total :::</b>	<b>5,01,539.06</b>	<b>4,83,640.05</b>	<b>4,39,688.58</b>

**NOTE - 23**  
**OTHER NON CURRENT LIABILITIES**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
Consumer Contribution including Contributions from GoM for RGGVY [refer Note no. 39(19)]"	2,62,772.47	2,46,125.38	2,35,080.01
Grants [refer Note no. 39(19)]	8,74,992.61	8,82,853.95	7,24,335.16
Grants (MIDC)	16,565.82	-	-
Other payable	71,356.97	1,05,584.64	-
<b>Total :::</b>	<b>12,25,687.87</b>	<b>12,34,563.97</b>	<b>9,59,415.17</b>

**NOTE - 24**  
**BORROWINGS - CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>At amortized cost</b>			
<b>(a) Secured -</b> <b>(Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles)</b>			
<b>Loans repayable on demand</b> <b>from banks (Working Capital Demand Loan)</b> <b>[refer Note no. 39(5)(II)(ii)(b)]</b>			
(i) Canara Bank	1,64,361.10	96,252	82,069.54
(ii) Bank of Maharashtra	62,556.66	62,690.59	62,500.00
(iii) State Bank of India	29,999.92	30,000.00	30,000.00
(iv) Bank of India	59,000.00	26,000.00	-
(v) Uco Bank	25,000.00	25,000.00	-
(vi) Punjab National Bank	49,000.00	49,205.33	49,000.00
(vii) Bank of Baroda	-	1,99,955.41	-
<b>(b) Unsecured</b>			
<b>(I) Loan from Banks</b>			
(i) Bill Discounting (From Banks)	1,26,222.67	1,55,085.30	4,96,973.57
(ii) Maharashtra State Co-op. Bank	25,000.00	1,80,000.00	50,000.00
(iii) District Central Cooperative Banks Limited	25,000.00	15,072.95	-
<b>(II) Loan from Others</b>			
(i) Interest free Loan from Maharashtra Industrial Development Corporation * (MIDC) [refer Note no. 39(1)(I)(a)(iv)]	12,352.18	12,352.18	12,352.18

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**NOTE - 24**  
**BORROWINGS - CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
(ii) Rural Electrification Corporation (REC)	-	66,878.54	-
(iii) Rural Electrification Corporation (REC) RBPF	2,01,521.11	-	-
(iv) Power Finance Corporation (PFC) RBPF	2,00,187.68	-	-
<b>Current Maturities of Long-Term Debt</b>			
<b>A) Secured - at amortized cost</b>			
<b>Term loans</b>			
<b>(I) from banks</b>			
District Central Cooperative Banks Limited	2,239.73	2,253.73	2,267.73
Canara Bank	20,746.59	-	-
State Bank of India	3,23,284.17	2,83,045.88	2,43,168.92
Union Bank of India	22,677.68	19,680.75	15,412.7
Bank of Maharashtra	21,633.94	18,442.43	15,919.62
Bank of Baroda	1,23,911.53	61,531.83	-
Uco Bank	23,968.74	20,672.24	6,968.2
Punjab National Bank (HVDS)	1,922.16	-	-
Punjab National Bank	2,10,153.91	79,996.62	-
Central Bank of India	15,999.82	-	-
Bank of India	22,188.15	19,199.81	4,931.83
<b>From Financial Institutions</b>			
Rural Electrification Corporation (REC)	3,65,812.33	4,72,183.01	4,33,920.33
Power Finance Corporation (PFC)	32,480.89	52,001.68	73,992.98
<b>(II) Unsecured - at amortised Cost</b>			
From Government of Maharashtra	193.16	193.16	193.16
Indian Energy Development Agency Ltd	33,332.00	2,083.00	-
<b>Total :::</b>	<b>22,00,746.12</b>	<b>19,49,776.44</b>	<b>15,79,670.76</b>

\* In earlier period, the Company had taken interest free loan from MIDC out of which the balance amount of Rs. 2505 Lakhs is unpaid due to non availability of work completion report and handing over- taking over documents [refer note 39(1)(I)(a)(iv)] ) and further in addition the company had also taken ₹ 9847.18 Lakhs (PY 9847.18, 01.04.2021 ₹ 9847.18) as Interest Free Loan. Hence, the total aggregate amount of loan as at 31.03.2023 is ₹ 12352.18 Lakhs (PY 12352.18, 01.04.2021 ₹ 12352.18). In the absence of repayment schedule, the same is shown as Current Borrowings and accordingly Ind AS impact is not considered. The same is subject to confirmation from MIDC.

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity of maturity from start date	Security offered
<b>A) Secured - at amortized cost</b>								
<b>Term Loans</b>								
<b>(I) From Banks</b>								
(i) State Bank of India	14,256.27	2,08,294.19	8.6	5 Years	12 Months	12 Months	10 Months	First pari passu charge over receivables and collections of 10 HT designated circles
	4,60,670.33	31,925.16	8.4	6 Years 9 Months	59 Months	59 Months	10 Months	
	95,157.01	83,064.82	8.05	6 Years 6 Months	67 Months	67 Months	4 Months	
(ii) Punjab National Bank	74,963.67	1,922.16	8.65	13 Years	10 Years 9 Months	40	3 Years	Guarantee from State Govt of Maharashtra and exclusive charge of mortgage of property offer in various division
	40,073.26	80,024.07	8.35	3 years	18 Months	6 Months	9 Months	State Government Guarantee and Fixed Assets
	2,59,939.98	80,057.02	8.45	5 Years	51 Months	51 Months	0.00	First pari passu charge over receivables and collections of 07 HT designated circles
(iii) Punjab & Sind Bank	1,95,760.52	50,072.81	8.75	5 Years	59 Months	59 Months	0.00	
	54,302.16	-	8.5	13 Years	11 Years 6 Months	40	3 Years	
(iii) Union Bank of India	41,802.72	22,677.68	8.45	5 Years	31 Months	31 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(iv) Bank of Maharashtra	35,913.01	21,037.74	8.15	5 years	30 Months	30 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(v) Uco Bank	21,902.82	11,225.72	8.25	5 Years	32 Months	32 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
	32,396.30	12,743.03	7.45	5 Years	37 Months	37 Months	6 Months	

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**NOTE - 18 & NOTE 24  
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DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

PARTICULARS		Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(vi)	Bank of India	18,271.86	8,838.15	8.3	5 years	33 Months	33 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(vii)	Bank of Baroda	27,600.00	13,350.00	8.45	5 years	33 Months	33 Months	6 Months	First pari passu charge over receivables and collections of 06 HT designated circles
(ix)	Central Bank Of India	2,63,430.15	61,323.50	9.4	6 Years 6 Months	63 Months	63 Months	NIL	Corporate Guarantee of MSEB Holding Co. and First pari passu charge over receivables and collections of 03 HT designated circles
(x)	Bank of Maharashtra (LTL)	2,07,411.97	62,588.03	9.05	5 Years	54 Months	54 Months	NIL	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(xi)	Indian Bank	75,999.19	15,999.82	7.25	6 Years 10 Months	69 Months	69 Months	6 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
(xii)	Canara Bank	72,119.05	476.98	7.8	168 Months	160 Months	120 Months	48 Months	State Government Guarantee and First pari passu charge over receivables and collections of 6 HT designated circles
		17,880.76	119.24	7.8	154 Months	147 Months	120 Months	34 Months	State Government Guarantee and Default Escrow
		14,244.66	-	8.35	10 Years	115 Months	72 Months	48 Months	State Government Guarantee and Default Escrow
		28,752.00	-	8.6	10 Years	115 Months	72 Months	48 Months	State Government Guarantee and Default Escrow
		28,752.00	-	8.6	10 Years	116 Months	72 Months	48 Months	State Government Guarantee and Default Escrow
		28,240.00	-	8.8	10 Years	118 Months	72 Months	48 Months	State Government Guarantee and Default Escrow
		86,805.66	12,528.29	8.55	7 Years	75 Months	72 Months	1 Year	State Government Guarantee and Default Escrow
		18,881.50	1,118.50	8.9	7 Years	80 Months	72 Months	1 Year	State Government Guarantee and Default Escrow
		76,372.42	3,627.58	8.95	7 Years	81 Months	72 Months	1 Year	State Government Guarantee and Default Escrow
		47,916.67	2,083.33	8.95	7 Years	81 Months	72 Months	1 Year	State Government Guarantee and Default Escrow
		48,611.11	1,388.89	9.15	7 Years	81 Months	72 Months	1 Year	State Government Guarantee and Default Escrow
(xiii)	Punjab & Sind Bank	49,998.82	-	8.8	12 Years 2 months	146 Months	120 Months	26 Months	State Government Guarantee and Default Escrow
<b>Total of (I)</b>		<b>24,38,425.87</b>	<b>7,86,486.71</b>						

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

PARTICULARS		Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(₹ in Lakhs)									
<b>(ii) From Financial Institutions</b>									
(i) Rural Electrification Corporation	7,65,316.41	3,42,002.80	Loans taken from REC and PFC carry an interest rate ranging from 8.64% to 11.25% p.a.	3 to 15 Years	Based on the loan	Monthly/Quarterly/Half yearly/Yearly based on the loan	1 Year to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan, Corporate Guarantee of MSEB Holding Co. and escrow coverage.	
(i) Rural Electrification Corporation	2,26,190.48	23,809.52	Corporation alongwith rebate thereon ranging from 25 bps to 155 bps as applicable for the respective loans approved for various schemes.	10 to 20 Years	Based on the loan	Monthly/Quarterly/Half yearly/Yearly based on the loan	6 months to 5 Years	Default Escrow and State Government	
(ii) Power Finance Corporation	1,64,071.61	32,480.89						In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan and escrow coverage.	
<b>Total of (ii)</b>	<b>11,55,578.50</b>	<b>3,98,293.21</b>							
<b>Sub-total (A)</b>	<b>35,94,004.37</b>	<b>11,84,779.92</b>							
<b>B) Unsecured - at amortized cost</b>									
<b>(i) from banks</b>									
District Central Cooperative Banks Limited	555.56	2,239.72	9.2	5 Years	15 Months	15 Months	6 Months	Post Dated Cheques	
(ii) From other parties	-	-							

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DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(i) State Government loans - GoM	670.71	193.16	10.5	10 to 20 Years	3 years	30.00	NIL	
(ii) Indian Renewable Energy Development Agency Ltd	70,833.34	25,000.00	9.25	5 years	46 Months	46 Months	12 Months	Default Escrow and Promissory Note
(iii) MIDC Interest Free Loan	91,668.00	8,332.00	9	5 years	57 Months	49 Months	12 Months	
(iv) Payable to MSPGCL	232.14	-	-	-	-	-	-	
	485.22	-	-	-	-	-	-	
<b>Sub-total (B)</b>	<b>1,64,444.97</b>	<b>35,764.88</b>						
<b>TOTAL (A+B)</b>	<b>37,58,449.34</b>	<b>12,20,544.80</b>						
<b>(C) (a) Secured - at amortized cost</b>								
(Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles								
Loans repayable on demand								
from banks								
(Working Capital Demand Loan)								
[refer Note no. 39(5)(II)(i)(b)]								
(i) Canara Bank	-	74,361.10	7.55	1 Month	1 Month	NA	NA	
	-	90,000.00	8.00	1 Month	1 Month	NA	NA	

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2023:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(ii) Bank of Maharashtra	-	62,556.66	8.00	1 Month	1 Month	NA	NA	
(iii) State Bank of India	-	23,499.94	7.57	3 Month	1 Month	NA	NA	
	-	6,499.98	7.66	3 Month	1 Month	NA	NA	
(v) Bank of India	-	59,000.00	7.95	1 Month	1 Month	NA	NA	
(vi) Uco Bank	-	2,000.00	7.80	1 Month	1 Month	NA	NA	
	-	23,000.00	7.95	1 Month	1 Month	NA	NA	
(vii) Punjab National Bank	-	49,000.00	8.10	1 Month	1 Month	NA	NA	
(b) Unsecured - at amortized cost	-							
(i) Bill Discounting	-	1,26,222.67						
(ii) Maharashtra State Co-op. Bank	-	25,000.00	8.74	6 Months	3 Months	3 Months	NA	Post Dated Cheques
(iii) District Central Cooperative Banks Limited	-	25,000.00	8.40	1 Year	10 Months	10 Months	NA	Post Dated Cheques
(II) Loan from Others								
(i) Interest free Loan from Maharashtra Industrial Dev. Corp. (MIDC) [refer Note no. 38(1)(l)(a)(iv)]	-	12,352.18	-	-	-	-	-	
(ii) Rural Electrification Corporation (REC) RBPF	-	2,01,521.11	9.00	1 Years	10 Months	6 Months	6 Months	
(iii) Power Finance Corporation (PFC) RBPF	-	2,00,187.68	9.00	1 Years	9 Months	6 Months	6 Months	
Sub-total ( C )	-	9,80,201.32						
<b>TOTAL (A+B+C)</b>	<b>37,58,449.34</b>	<b>22,00,746.12</b>						

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**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered	(₹ in Lakhs)	
<b>A) Secured - at amortized cost</b>										
<b>Term Loans</b>										
<b>(I) From Banks</b>										
(i) State Bank of India	2,13,365.10	1,46,322.06	9.1	3 Years	111 Months	11	6 months	(Secured against first & exclusive charge on Trade Receivables (only HT Consumers) of Designated 10 Circles)		
	8,687.22	1,36,723.78	8.4	3 Years	2 Years	24	6 months			
(ii) Punjab National Bank	69,924.17	-	7.9	3 Years	1 Years & 1 Month	10	3 Years	Guarantee from State Govt of Maharashtra and exclusive charge of mortgage of property offer in various division		
	1,19,993.34	79,996.62	6.95	3 Years	11 Years & 9 Months	40	6 months			
(iii) Punjab & Sind Bank	45,535.42	-	7.25	13 Years	12 Years & 6 Months	40	3 Years	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
	64,466.29	19,680.75	7.5	5 Years	3 Years & 7 Months	43	6 months			
(iv) Bank of Maharashtra	56,553.33	18,442.45	7.85	5 Years	2 Years & 6 Months	42	6 months	(Secured against first & exclusive charge on Trade Receivables (only HT Consumers) of Designated 06 Circles)		
	33,095.03	9,726.98	7.45	5 Years	3 Years & 9 Months & 1 Month	44	6 months			
(v) Uco Bank	45,154.73	10,945.27	7.3	5 Years	4 Years & 1 Month	49	6 months	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
	68,062.54	19,199.81	7.5	5 Years	3 Years & 9 Months	45	6 months			
(vi) Bank of India	3,22,512.55	61,531.84	7.1	6 Years	6 Years & 3 Months	75	Nil	Guarantee from State Govt of Maharashtra and hypothication of trade receivable (only HT Consumers) of Designated 06 Circles		
(vii) Bank of Baroda				6 Years						
<b>Total of (I)</b>	<b>10,47,349.72</b>	<b>5,02,569.56</b>								

**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

(₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
<b>(II) From Financial Institutions</b>								
(i) Rural Electrification Corporation	13,48,606.20	4,72,183.01	Loans taken from REC and PFC carry an interest rate ranging from 8.64% to 11.25% p.a. along with rebate thereon ranging from 25 bps to 155 bps as applicable for the respective loans approved for various schemes.	3 to 15 Years	Based on the loan	Monthly/Quarterly/Yearly based on the loan	1 Months to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan, Corporate Guarantee of MSEB Holding Co. and escrow coverage.
(ii) Power Finance Corporation	1,15,317.72	52,001.68		10 to 20 Years	Based on the loan	Monthly/Quarterly/Yearly based on the loan	6 Months to 5 Years	In case of Long Term Loan, Hypothecation of asset created out of these loans/ existing assets and escrow coverage. In case of Medium Term Loan and escrow coverage.
<b>Total of (II)</b>	<b>14,63,923.92</b>	<b>5,24,184.69</b>						
<b>Sub-total (A)</b>	<b>25,11,273.64</b>	<b>10,26,754.25</b>						

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**NOTE - 18 & NOTE 24  
BORROWINGS  
DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:**

PARTICULARS	(₹ in Lakhs)									
	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered		
<b>B) Unsecured - at amortized cost</b>										
(I) from banks District Central Cooperative Banks Limited	2,777.78	2,253.73	7.1	1 Year	2 Years & 2 Months	27	-			
(II) From other parties	-	-								
(i) State Government Loans - Government of Maharashtra	863.87	-	10.5	10 to 20 Years	4 years	40.00	NIL			
(ii) Indian Energy Development Agency Ltd	97,917.00	2,083.00	7	5 Years	8 years 5 Years	8 48	12 Months	Promissor Note and Escrow covered upto 1.2 times of instalment of repayment obligation through default escrow mechanism		
(iii) Payable to MSPGCL	485.22	-	-	-	-	-	-			
<b>Sub-total (B)</b>	<b>1,02,043.87</b>	<b>4,529.89</b>								
<b>TOTAL (A+B)</b>	<b>26,13,317.51</b>	<b>10,31,284.14</b>								

**NOTE - 18 & NOTE 24  
BORROWINGS**

**DETAILS OF TERMS OF REPAYMENT FOR BORROWINGS AND SECURITY PROVIDED IN RESPECT OF  
THE SECURED AND OTHER LONG TERM BORROWINGS AS ON 31.03.2022:** (₹ in Lakhs)

PARTICULARS	Non Current	Current	Rate of Interest (%)	Repayment Period from the start date	Period of Maturity with respect to 31.03.2023	No. of Installments Due	Moratorium period included in the period of maturity from start date	Security offered
(C) (a) Secured - at amortized cost								
(Secured against first pari passu charge on Trade Receivables of Non Escrowed Circles)								
Loans repayable on demand								
from banks (Working Capital Demand Loan)[refer Note no. 39(5)(ii)(b)]								
(i) Canara Bank		96,252.00	7	1 MONTH	1 MONTH	NA	NA	
(ii) Bank of Maharashtra		62,690.59						
(iii) State Bank of India		30,000.00	6.65	3 MONTH	70 DAYS	NA	NA	
(iv) Bank of India		26,000.00						
(v) Uco Bank		25,000.00	6.85	1 MONTH	5 DAYS	NA	NA	
(vi) Punjab National Bank		49,205.33						
(vii) Bank of Baroda		1,99,955.41	7.1	6 MONTHS	7 MONTH	NA	NA	1) 1 st Pari Passu Charge over book debts/recviable of non-escrowed circles of the company both present and future 2) POST DT CHEQUE OF 2000 CRS
(i) Bill Discounting		1,55,085.30						
(ii) Maharashtra State Co-op. Bank		1,80,000.00	-	-	-	-	-	POST DATED CHEQUES
(iii) District Central Cooperative Bank Limited		15072.95						
(ii) Loan from Others			7.1	6 MONTH	10 MONTHS	6	6 MONTH	POST DATED CHEQUES
(i) Interest free Loan from Maharashtra Industrial Development Corporation (MIDC) [refer Note no. 38(1)(a)(iv)]								
(ii) Rural Electrification Corporation (REC)								
		66878.54	-	-	-	-	-	POST DATED CHEQUES
<b>Sub-total ( C )</b>		<b>9,18,492.30</b>						
<b>TOTAL (A+B+C)</b>	<b>26,13,317.51</b>	<b>1949776.44</b>						

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**NOTE - 25**  
**LEASE LIABILITIES-CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
Lease Liabilities	-	4,467.14	4,032.49
<b>Total :::</b>	<b>-</b>	<b>4,467.14</b>	<b>4,032.49</b>

**NOTE - 26**  
**TRADE PAYABLES - CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>Trade Payables:</b>			
(a) Micro Enterprises and Small Enterprises (refer Note 39 (12))	-	-	-
(b) Other than Micro Enterprises and Small Enterprises	-	-	-
(i) Liability for purchase of Power	18,55,661.56	29,40,568.22	22,95,068.79
(ii) Liability for transmission charges	4,12,764.44	3,42,944.82	2,64,909.04
(iii) Other Payable	3,10,010.10	3,28,115.42	3,62,341.40
<b>Total :::</b>	<b>25,78,436.10</b>	<b>36,11,628.46</b>	<b>29,22,319.23</b>

**NOTE - 26**  
**TRADE PAYABLES - CURRENT**

**Trade Payable Ageing Schedule as at March 31, 2023**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	23,11,407.94	93,687.04	82,366.64	90,974.48	25,78,436.10
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	<b>23,11,407.94</b>	<b>93,687.04</b>	<b>82,366.64</b>	<b>90,974.48</b>	<b>25,78,436.10</b>

\*Where due date of payment is not available date of transaction has been considered

**NOTE - 26**  
**TRADE PAYABLES - CURRENT**  
**Trade Payable Ageing Schedule as at March 31, 2022**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
<b>(i)Undisputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	31,98,035.81	57,662.17	1,19,126.56	2,36,803.92	36,11,628.45
<b>(ii)Disputed Trade Payables</b>					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
<b>Total (i)+(ii)</b>	<b>31,98,035.81</b>	<b>57,662.17</b>	<b>1,19,126.56</b>	<b>2,36,803.92</b>	<b>36,11,628.45</b>

\*Where due date of payment is not available date of transaction has been considered

**Disclosure of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 (as available with the Company)**

PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

\*The above disclosure have been determined to the extent such parties have been identified on the basis of information available with the company.

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**NOTE - 27**  
**OTHER FINANCIAL LIABILITIES-CURRENT**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED AS AT 31-Mar-23	CONSOLIDATED AS AT 31-Mar-22	CONSOLIDATED AS AT 01-Apr-21
<b>At amortised Cost</b>			
<b>Deposits</b>			
From Consumers	2,237.48	3,794.64	7,523.18
From Others	1,506.46	1,568.67	1,686.79
From Supplier & Contractors	16,087.34	15,276.743	18,669.85
From collection agencies	4,826.53	5,277.62	6,459.88
<b>Other Payable</b>			
Retention money Payable for capital Supplies & services	1,14,707.18	1,43,047.95	1,73,090.13
Deposits for Electrification, service connections, etc.	5,304.74	2,224.79	1,662.75
<b>Interest Accrued but not due</b>			
On Deposit	39,730.77	34,117.2	34,484.3
Others	15,958.5	12,272.58	7,887.26
Amount payable to REC on behalf of GoM under RGGVY	529.02	-	-
Payable to MSEB Holding Co Limited [Refer Note 39(20)(i)]	4,14,394.03	4,12,986.96	4,11,247.55
Interest on Trade Payable for purchase of Power	11,06,166.23	5,41,400.8	4,38,360.06
Interest on Trade Payable for Transmission Charges	38,538.46	34,058.28	91,737.93
Advance payment against energy bill from consumers	92,955.57	69,193.51	76,887.82
Other payables [Refer Note 39(26)]	1,50,867.95	1,83,499.01	1,34,327.88
<b>Total :::</b>	<b>20,03,810.26</b>	<b>14,58,718.75</b>	<b>14,04,025.38</b>

**NOTE - 28  
OTHER CURRENT LIABILITIES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
Liability for Grant towards Energisation of Agriculture Pump under Employment Guarantee Scheme	141.18	141.18	141.18
<b>Statutory Dues</b>			
Duties & Taxes	53,654.74	55,054.23	24,550.78
Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity	4,72,645.05	8,31,776.44	7,67,180.01
Contributions from Consumers [refer note no. 39 (19)]	33,202.478	32,988.545	32,221.93
Grants [refer note no. 39 (19)]	75,124.42	69,085.19	61,237.42
Grants (MIDC)	1,101.05		
Contingency Reserve [refer Note no 39(25)]	1,03,146.00	85,134.00	68,032.00
Advance from Government of Maharashtra towards subsidy [refer Note no. 39(7)(a) for subsidy receivable]"	87,815.11	-	-
Advance from Government of Maharashtra towards Streetlight Grant [refer Note no. 39(7)(b) for Grant receivable]"	179.41	-	-
Other Current Liabilities	1,59,831.23	94,459.73	70,089.59
<b>Total ::::</b>	<b>9,86,840.67</b>	<b>11,68,639.32</b>	<b>10,23,452.90</b>

**NOTE - 29  
PROVISIONS - CURRENT**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED AS AT 31-Mar-23</b>	<b>CONSOLIDATED AS AT 31-Mar-22</b>	<b>CONSOLIDATED AS AT 01-Apr-21</b>
<b>Provision for employee benefits</b>			
(a) Provision for Gratuity [refer Note no. 39(9)(A)(ii)]	17,964.66	18,362.38	19,883.19
(b) Provision for Leave encashment [refer Note no. 39(9)(A)(iii)]	14,660.79	16,181.80	16,910.95
(c) Provision for Pay Fixation arrears	-	-	29,939.46
(d) Provision for Pension [refer Note no. 39(9)(A)(iv)]	44.81	45.75	50.80
(e) Provision for Renewable Power Obligation	-	-	4,40,950.00
<b>Total ::::</b>	<b>32,670.26</b>	<b>34,589.93</b>	<b>5,07,734.40</b>

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**NOTE - 30**  
**REVENUE FROM OPERATIONS**

(₹ in Lakhs)

PARTICULARS	CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23	CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22
(a) Revenue from Sale of Power :	93,02,519.40	84,61,496.44
Less : Prompt Payment and Incremental Discount	1,52,103.93	1,21,073.63
<b>Sub Total (a) ::::</b>	<b>91,50,415.47</b>	<b>83,40,422.81</b>
(b) Other Operating Revenue		
Standby charges	39,601.00	39,604.34
Miscellaneous charges from consumers	29,979.27	30,791.67
<b>Sub Total (b) ::::</b>	<b>69,580.27</b>	<b>70,396.01</b>
<b>Total :::: (a+b)</b>	<b>92,19,995.74</b>	<b>84,10,818.82</b>

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

\*As per MERC vetting order of FAC, the approved unrecovered FAC amount of ₹ 722696 Lakh has been subsumed in the true up of FY 2022-23 and any gap arising is allowed to be recovered in FY 2023-24. Hence the same is not considered as Unbilled revenue and consequentially considered as Regulatory Assets. Further, the amount of ₹ 271000 Lakh towards the coal short fall cost for FY 2022-23 has been claimed in the month of April 2023 FAC which has been approved by MERC and accordingly it has been considered as Unbilled Revenue.

**NOTE - 31**  
**OTHER INCOME**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
<b>Interest Income</b>		
(a) Interest from non current financial Investment valued at Amortised Cost	2,601.38	2,610.26
(b) Reimbursement of Interest on RAPDRP Scheme-Loan	0.02	34,381.78
(c) Interest from Consumers	2,11,366.59	2,29,836.02
(d) Other	3,003.81	184.21
<b>Other Non Operating Income</b>		
Contribution, Grants and Subsidies towards cost of Capital Assets [refer Note no. 39(19)]	1,13,503.21	1,22,980.75
Revenue from subsidy & grant	-	30.00
Delayed Payment Charges	31,049.81	30,163.94
Ind AS Interest Income (Guarantee)	1,078.12	2,523.32
Sundry Credit Balances written back (net of balance write off ₹ 2958.40)	25,572.13	13,068.12
Miscellaneous Income	23,709.11	18,551.32
<b>Total ::::</b>	<b>4,11,884.19</b>	<b>4,54,329.72</b>

**NOTE - 32**  
**PURCHASE OF POWER**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
<b>Power Purchase Cost</b>		
(a) Conventional Power	71,17,354.48	57,96,256.78
(b) Non Conventional Sources	8,94,550.96	3,81,642.72
<b>Sub Total (a+b) ::::</b>	<b>80,11,905.44</b>	<b>61,77,899.50</b>
(c) Less : Rebate	1,050.00	692.42
<b>Sub Total (a+b-c) ::::</b>	<b>80,10,855.44</b>	<b>61,77,207.08</b>
(d) Transmission Charges	9,88,480.81	9,26,811.98
<b>Total (a+b-c+d) ::::</b>	<b>89,99,336.25</b>	<b>71,04,019.06</b>

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**NOTE - 33  
EMPLOYEE BENEFITS EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
Salaries, Wages and Allowances	5,04,962.95	4,81,077.13
Contribution to Provident and Other Funds	1,08,019.13	1,43,194.55
Staff Welfare Expenses	33,241.04	39,492.22
Less : Employee Cost Capitalised	24,841.53	33,541.82
<b>Total ::::</b>	<b>6,21,381.59</b>	<b>6,30,222.08</b>

**NOTE - 34  
REPAIRS & MAINTENANCE EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
Plant & Equipment	1,02,682.91	1,22,288.99
Building and Civil works	3,902.15	6,059.36
Others	7,218.25	8,584.93
<b>Total ::::</b>	<b>1,13,803.31</b>	<b>1,36,933.28</b>

**NOTE - 35  
ADMINISTRATION AND GENERAL EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
Administrative Expenses	4,755.52	5,270.64
Legal & Professional Fees	4,975.06	4,024.77
Statutory Auditors fees [refer Note no. 39(18)]	159.51	113.49
Out of Pocket Expenses-Statutory Auditors	15.72	1.14
Expenses towards Consumer Grievance Redressal Forum	65.49	47.11
Conveyance and Travel	7,559.67	6,966.66
Commission/Collection charges	7,806.88	12,645.59
Fees & Subscription	1,747.31	1,641.02
Printing & stationery	1,182.22	1,364.73
Advertisement Expenses	1,015.17	748.10
Electricity Charges	3,489.88	3,298.17
Security Measures for Safety & Protection	18,533.89	17,545.68
Expenditure on Computerised Billing	38,112.99	40,664.18
OPEX Scheme Expenses	3,063.05	3,167.11
Others	3,433.80	3,029.64
Less: Administrative Charges Capitalised	3,473.42	4,194.23
<b>Total ::::</b>	<b>92442.74</b>	<b>96333.80</b>

**NOTE - 36**  
**FINANCE EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
<b>(A) Interest Expenses</b>		
(a) On Loan from		
Banks and Financial Institution	4,36,776.30	3,69,048.00
Interest on Corporate Guarantee	8,143.88	12,714.26
Other	98.72	119.00
Less: NEF Subsidy Received (Refer Note 39(17))	23,485.93	51,410.00
Less : Interest Cost Capitalised*	812.72	923.30
	4,20,720.25	3,29,547.96
(b) On Security Deposits from Consumers	44,802.37	36,038.33
(c) Payable to Suppliers and Contractors	7,02,434.07	72,735.24
(d) Interest on Lease Liability [Refer Note 39(29)(ii)]	252.63	687.28
(e) Interest on Court Deposit	-	21,358.13
(f) Interest on Bills Discounting	9,752.43	23,460.70
<b>Sub Total (A)</b>	<b>1177961.75</b>	<b>483827.64</b>
(B) Other Borrowing Costs		
Financial Charges	1,171.46	476.41
Bank Charges	3,970.25	4,510.49
<b>Sub Total (B)</b>	<b>5141.71</b>	<b>4986.90</b>
<b>Total ::::(A+B)</b>	<b>11,83,103.46</b>	<b>4,88,814.54</b>

\* Note: Interest Cost is capitalised at 8.70% p.a. (P.Y. 9.09%)

**NOTE - 37**  
**DEPRECIATION AND AMORTISATION**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
Depreciation on tangible fixed assets	3,66,140.60	3,54,399.14
Depreciation on Right of Use Assets	18,052.59	16,940.25
Amortisation on intangible assets	834.08	708.48
<b>Total ::::</b>	<b>3,85,027.27</b>	<b>3,72,047.87</b>

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**NOTE - 38**  
**OTHER EXPENSES**

(₹ in Lakhs)

<b>PARTICULARS</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-23</b>	<b>CONSOLIDATED FOR THE YEAR ENDED 31-Mar-22</b>
Miscellaneous Losses	6,089.91	22,541.49
Sundry Expenses	1,144.43	21,527.41
Contribution to Contingency Reserve as per MERC Regulation [refer Note no. 39(25)]	18,012.00	17,102.00
Bad debts [refer Note no. 39(6)(II) (i) (a)]	90,588.08	45,962.36
Expected Credit Loss [refer Note no. 39(5)(II) (i) (a) &(b)]	3,02,262.00	2,04,864.74
<b>Total ::::</b>	<b>4,18,096.42</b>	<b>3,11,998.00</b>

**NOTE NO. 39**  
**ADDITIONAL NOTES TO ACCOUNTS**

**1. Contingent Liabilities, Contingent Assets and Commitments :**

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
I.	Contingent Liabilities		
	Claims against the Company not acknowledged as debts-		
	(i) Datar Switchgear Ltd. (refer para i below)	86,300	82,968
	(ii) Asian Electronics Ltd. (refer para ii below )	15,712	15,712
(a)	(iii) Power Purchase (refer para iii below )	30,60,303	37,80,193
	(iv) MIDC Interest free Loan (refer para iv below)	6,940	6,940
	(v) Mula-Pravara Electric Co-op. Society Ltd. (refer para v below)	55,271	53,332
	(vi) Others (refer para vi below)	89,710	91,892
	<b>Total of (a)</b>	<b>33,14,236</b>	<b>40,31,037</b>
	Disputed Duties / Tax Demands		
	(i) Income Tax	4,51,596	4,44,272
	(ii) TDS	971	1,153
(b)	(iii) Excise Duty	8	8
	(iv) MVAT	5,55,260	5,55,260
	(v) Service Tax	44,951	44,951
	<b>Total of (b)</b>	<b>10,52,786</b>	<b>10,45,644</b>
	<b>Total of (a+b)</b>	<b>43,67,022</b>	<b>50,76,681</b>
II.	Contingent Assets (Refer para II below)	1,67,839	1,64,324
III.	Other Commitments	7,24,800	6,07,800
IV.	Capital Commitments (net of advances given)	52,064	86,294

**I. Contingent Liabilities include :-**

**(i) Datar Switchgear Limited :**

In an earlier year, erstwhile Maharashtra State Electricity Board (MSEB) had entered into a contract with Datar Switchgears Ltd. (DSL) for supply, erection, commissioning and maintenance of load management system panels on operating lease basis. After part execution of the contract, DSL has filed the suit for damages of panels & cost of possession before Bombay High Court (BHC), Mumbai. The matter is pending before BHC. The claim

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amount is ₹ 86,300 Lakhs - including accumulated interest of ₹ 79881 Lakhs (PY ₹82,968 Lakhs including accumulated interest of ₹76,549 Lakhs).

**(ii) Asian Electronics Limited:**

The lease rent payment to Asian Electronics Limited towards Low Tension Load Management System (LTLMS) panels installed by them has been stopped since June 2006, as LTLMS panels were not working. The dispute has been referred to Arbitrator by Asian Electronics Limited and a claim of ₹ 15,712 Lakhs (PY ₹ 15,712) has been lodged against the company.

Further, Asian Electronics Limited is under process of liquidation, hence the claim of Asian Electronics Limited may not be materialised and liability may not arise.

**(iii) Power purchase Liabilities :**

**(A) Dispute in Energy Bill:**

- a) The monthly bill of Sardar Sarovar Projects (SSP) is admitted by the Company @ 2.05 ₹/KWH as decided in the meeting of Government of Maharashtra, whereas the bill is raised by SSP @3.00 ₹/KWH without showing any arrears. In case, it is decided to pay @ ₹ 3 p/u, the Company will have an additional liability of ₹ 36,403 Lakhs (PY ₹ 25,226 Lakhs).
- b) There is difference between energy/ supplementary bills raised by vendor vis a vis accepted by the Company due to various reasons and such difference is considered as contingent liabilities and details as under:

(₹ in Lakhs)

<b>Generator</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
MSPGCL	51,275	52,179
MSETCL	26,114	25,402
NPCIL	31	60
APML	2,95,807	1,17,226
RIPL	53,871	97,945
CGPL	7,289	8,580
GMR	459	3,099
JSW	5,793	113
Sai Wardha	326	1,181
CTUIL	4,129	-
<b>Total</b>	<b>4,45,094</b>	<b>3,05,785</b>

- c) Power Purchase Agreement (PPA) was executed between Ratnagiri Gas & Power Pvt. Ltd (RGPPL) and the Company on 10.04.2007. Gas supply from Krishna-Godavari D6 (KG D6) Basin was continuously reducing from September 2011 and subsequently was completely stopped from January 2014 onwards. Due to high cost of alternate fuel and to avoid any financial burden on its consumers, the Company has not accepted the power in accordance with clause 5.9 of PPA and did not pay capacity charges from May 2013 onwards.

CERC vide order dt. 30.7.2013 has allowed RGPPL to declare availability on R-LNG to recover capacity charges. The Company filed an appeal in APTEL against the said CERC Order. APTEL vide its order dated 22.04.2015, dismissed the appeal filed by the Company. Subsequently the Company filed an Appeal in the Supreme Court of India against the APTEL Order. Supreme Court of India has declined to entertain the appeal. However, Supreme Court of India gave liberty to the appellant to move the Supreme Court once again in the event it becomes so necessary.

RGPPL on dated 14.12.2022 has filed the Execution petition for execution and implementation of the judgement dated 22.04.2015 passed by APTEL in Appeal No. 261 of 2013 as outstanding amount towards Capacity charges & Surcharge due to delayed payment

In view of liberty given by Hon. Supreme Court, the Company has filed fresh Civil Appeal Diary No.1675 of 2023 dated 10.01.2023 against the Execution Petition. Hon. Supreme Court has issued stay on Execution Petition & accordingly Hon. APTEL dismissed the execution petition with liberty to RGPPL to file fresh petition after decision by the Hon. Supreme Court. The Civil Appeal Diary no.1675 of 2023 is pending before Hon. Supreme court.

As per RGPPL Letter dated 07.06.2019, earlier due amount of around ₹ 1,80,000 Lakhs (excluding surcharges) is kept in abeyance as per minutes of meeting held on 17.08.2015 at Prime Minister Office (PMO). RGPPL has been raising bills for capacity charges and interest and claimed ₹5,50,510 Lakhs upto March 2022 (PY ₹4,55,898 Lakhs). The Company has paid an amount of ₹ 18,101 Lakhs as deposit against the amount due. The amount paid has been shown as part of deposit. The entire amount of ₹5,50,510 Lakhs (PY ₹ 4,55,898Lakhs) is considered as contingent liability.

**(B) Dispute Due to Rise in Coal Cost:**

- a) The litigations filed in the Supreme Court of India towards Domestic Coal Shortfall vide Civil Appeal No. 684 of 2021 (NCDP issue), CA No. 677-678 of 2021 (Shakti Issue) and CA 687-688 of 2021 (Lohara Coal Block) have attained finality on 03.03.2023 and 20.04.2023. Further, pursuant to Hon<sup>ble</sup> Supreme Court judgements.

Accordingly, APML has revised its claim towards Domestic Coal Shortfall and provided credit notes vide letter dtd. 11.05.2023, dtd. 17.05.2023 &dtd. 18.05.2023 towards Principal, Carrying Cost and LPS amounting to ₹10,96,500 Lakhs.

In this regard, the Company has made provision for power purchase expenses upto March, 2023 in the books.

However, there is considerable difference in energy considered by APML in its invoice. Recently, Sub group committee formed regarding mapping of APML's units in web based scheduling software has proposed enabling of PPA based scheduling for APML Tiroda plant. If the revision of energies is done retrospectively then there is possibility in revision of energy above normative and can cause impact. Further, MERC vide order dated 28.11.2020 in Case No. 132 of 2020 has held that any generation above normative PLF on annual basis would not be eligible for any compensation on account of coal shortfall. Hence the Company has not considered the balance amount of ₹ 8,198 Lakhs (₹34,581 – ₹ 26,383 Lakhs) for compensation and the same is considered as Contingent Liability.

- b) MERC had passed an order allowing compensation to JSWEL towards various change in law events vide its order in case no. 123 of 2017. JSWEL claimed the bill including the compensation towards auxiliary consumption on power supplied through alternate sources. MERC disallowed this claim vide its order in case no 289 of 2018. However JSWEL has filed an appeal in APTEL against the order of MERC vide case no 33 of 2019. APTEL issued judgment in the matter on 20.10.2020, however, the Company has sought a clarification vide an application in APTEL on 24.05.2021, which is pending. Therefore the amount of ₹ 2,984 Lakhs (PY ₹ 2,826 Lakhs) is considered as contingent liability.

**(C) Dispute in Delayed Payment Surcharge (DPS):**

**a) DPS of MSPGCL:**

There is a difference in DPS claimed by MSPGCL as compared to DPS worked out by the Company. The major reason for such variation was the different methodology adopted by MSPGCL and the Company i.e. appropriation of payment towards Interest first & balance if any, will be adjusted towards principle by MSPGCL; whereas the Company appropriates payments towards principle first and then interest. Hence, there is a difference in DPS claimed by MSPGCL and that worked out by the Company because of the appropriation methodology, billing differences and other adjustments.

Further, MSEB Holding Co. Ltd vide BR 450 dtd. 27.08.2015 directed MSPGCL to waive off DPS claimed against the Company on the outstanding principle amount frozen as on 31st July, 2015. However, MSPGCL has not accepted the same.

Ministry of Power (MoP) has issued Electricity (Late Payment Surcharge & related matters) Rules, 2022 on dtd.03.06.2022. The Hon`ble Principal Secretary (Energy), Govt. of Maharashtra in the joint meeting held between MSETCL, MSPGCL & the Company on 02.08.2022, has directed MSPGCL to follow the methodology for calculation of DPS as per the Company & MSETCL and accordingly recalculate the DPS till 03.06.2022. However, MSPGCL continued to calculate DPS as per their methodology.

DPS calculated by MSPGCL is ₹ 19,75,553 Lakhs up to Mar 2023 as against DPS up to Mar 2023 of the Company of ₹ 5,41,737 Lakhs. Hence, difference of ₹ 14,33,816 Lakhs (PY ₹ 10,74,792 Lakhs) is shown as contingent liabilities.

**b) DPS of MSETCL:**

There was difference in DPS claimed by MSETCL as compared to DPS worked out by the Company. The major reason for such variation is that MSEDCL Holding Co. Ltd vide BR 450 dtd. 27.08.2015 directed MSETCL to waive off DPS claimed against the Company on the outstanding principle amount frozen as on 31st July, 2015. However, MSETCL has not accepted the same. MSETCL is claiming DPS on the principal amount so frozen as on 31.07.2015. DPS calculated by MSETCL is ₹ 2,44,899 Lakhs up to Mar 2023 as against DPS up to Mar 2023 of the Company of ₹ 38,150 Lakhs. Hence difference of ₹ 2,06,749 Lakhs (PY ₹ 1,78,272 Lakhs) is shown as contingent liabilities.

**c) DPS of Independent Power Plants (IPP) and Nuclear Power Corp. of India Ltd (NPCIL):**

Power Purchase Agreement (PPA) with IPPs provide for delayed payment surcharge at SBI Prime Lending Rate plus 2%. There are differences in claims of IPP generators due to various reasons such as parameters, quantity of coal etc. However, generators claim DPS as per bills claimed by them and the Company calculates the DPS as per amount calculated / admitted by it. Resultantly, there is difference total DPS. Hence, there is difference of ₹ 3,47,887 Lakhs (PY ₹ 8,43,794 Lakhs) in the amount of DPS claim which is considered as contingent liability as detailed below.

(₹ in Lakhs)

Name of the Generator	FY	Claimed by Generator	Provided by the Company	Contingent Liability
Adani Power Maharashtra Ltd	22-23	9,52,728	6,72,563	2,80,165
	21-22	8,70,091	1,12,263	7,57,828
Rattan India Power Ltd.	22-23	1,07,016	47,508	59,508
	21-22	1,00,947	29,210	71,737
JSW Energy Limited	22-23	5,154	1,690	3,464
	21-22	21,965	19,786	2,179
GMR Warora Energy Ltd	22-23	2,193	644	1,549
	21-22	10,867	8,029	2,838
Coastal Gujrat Power Ltd.	22-23	4,493	1,530	2,963
	21-22	3,610	2,042	1,568
Sai Wardha Power Generation Pvt. Ltd.	22-23	1,644	1,458	186
	21-22	1,669	880	789
Nuclear Power Corp. of India Ltd.	22-23	52	-	52
	21-22	6,855	-	6,855
<b>Total</b>	<b>22-23</b>	<b>10,73,280</b>	<b>7,25,393</b>	<b>3,47,887</b>
	<b>21-22</b>	<b>10,16,004</b>	<b>1,72,210</b>	<b>8,43,794</b>

**D) Dispute in Encashment of Contract Performance Guarantee (CPG):**

The Company had PPA with Lanco Vidarbh (the Generator) towards supply of power of 680 MW. Lanco Vidarbh failed to achieve the Schedule Commercial Operation Date (SCOD) as stipulated. As per terms of the PPA, the Company has encashed the CPG amounting to ₹5,100 Lakhs and recognised as income in the year of encashment.

However, the Generator approached the State Commission. Accordingly, MERC has directed to return the Bank Guarantee (BG) amount vide order in case no. 85 of 2016 & 135 of 2015. the Company has filed an appeal before APTEL and it is in process. The amount ₹5,100 Lakhs (PY ₹5,100 Lakhs) is considered as contingent liability.

**E) Renewable Purchase Obligation (RPO):**

As per MERC RPO Regulations 2016, every Obligation Entity shall procure electricity generated from eligible Renewable Energy (RE) sources or purchase Renewable Energy

Certificate (REC) to the extent of the percentages specified in Regulation, out of its total procurement of electricity from all sources in a year. The Company could not fulfil the RPO as per MERC specification in earlier years and current year.

The estimated penalty of ₹ 23,562 lakhs, which may be imposed by commission for non-fulfilment of RPO, is considered as contingent liability.

- F) Most of the above mentioned amounts [covered by paragraphs (A) to (E) above] considered as Contingent Liability, if crystallised, would be allowed to be recovered through Aggregate Revenue Requirement (ARR) as per MERC Regulations, and are potential contingent assets. However, the amount of contingent asset, if any, that may arise on this account is not considered.

**(iv) Interest Free Loan from Maharashtra Industrial Development Corporation (MIDC) (Refer Note 24):**

Earlier the various electrical infrastructures up gradation and system improvement work at MIDC areas were carried out by the Company. Considering the urgency, necessity and financial condition of the Company, MIDC itself executes the work or provides funds to the Company. The cost incurred by MIDC or funds provided by MIDC are treated as interest free loan from MIDC.

MIDC had raised claim of various works done under MIDC areas amounting to ₹ 11,669 Lakhs, out of which based on details available, the Company based on available records had accepted claims amounting to ₹ 4,729 Lakhs and accounted for the same as interest free loan.

On the basis of Work Completion Report (WCR) and Handing Over Taking Over document received from field offices matched with the details provided by MIDC, the Company had repaid ₹ 2,224 Lakhs to MIDC Out of ₹ 4,729 Lakhs. ₹ 2,505 Lakhs are still unpaid due to non-availability of WCR and Handing Over Taking Over document and the same has been shown as interest free unsecured loan. The amount not accounted of ₹ 6,940 Lakhs (₹ 11,669 Lakhs - ₹ 4,729 Lakhs) (PY ₹ 6,940 Lakhs) has been considered as Contingent Liability. The amount ₹ 6,940 Lakhs when accounted would be capitalised.

**(v) Deposits made by the Company with MERC against user charges for use of assets of Mula-Pravara Electric Co-op. Society Ltd. (Refer Note 6,11 & 35):**

Mula-Pravara Electric Co-op. Society Ltd. (MPECS) was in the business of Distribution of Electricity as a Licensee from 1970. Govt. of Maharashtra (GoM) had taken a decision with respect to viable rate to be charged to MPECS for the period from April 1977 to April 2000 in the month of May 1999. Due to the implementation of GoM's decision of viable tariff, erstwhile MSEB suffered a revenue loss of ₹ 22,100 Lakhs. The MERC had determined the tariff rate to be charged to MPECS from May 2000. MPECS had continued defaulting full payment from 1977. Due to which at the end of January 2011 arrears amounted to ₹ 2,39,712 Lakhs. MPECS challenged the tariff determined by MERC. The matter is pending before Supreme Court and no interim stay has been granted to MPECS.



The Company has also filed suit for recovery of arrears of ₹ 2,39,712 Lakhs before Civil Court, Shrirampur.

Considering the expiry of license of MPECS, the Company filed a petition before MERC for revocation/suspension of MPECS license. Similarly MPECS also filed a petition for grant/continuation of license. Considering the expiry of license of MPECS on 31.01.2011, MERC vide its order dtd. 27.01.2011 permitted the Company to supply the electricity in the areas of MPECS and decided the issue of license in favour of the Company. Accordingly, the Company is supplying the electricity w.e.f. 01.02.2011 in the said areas earlier serviced by MPECS using the infrastructure of MPECS.

MPECS challenged MERC order dtd. 27.01.2011 and filed petition before APTEL. APTEL vide its order dtd. 16.12.2011 directed MERC to review its decision for grant of license to the Company and also directed to continue the existing arrangement of supplying electricity in MPECS area by the Company, subject to payment of charges for use of distribution network of MPECS by the Company.

MERC decided that the Company being a deemed licensee, does not require fresh license after expiry of license of MPECS. MPECS challenged MERC order before APTEL. These appeals are still pending before APTEL.

In the MPECS petition for user charges, MERC directed the Company to carry out the valuation of assets of MPECS and directed to pay ₹ 100 Lakhs per month as interim charges for use of assets to MPECS and directed MPECS to provide the necessary details for valuation of assets to the Company. However, since MPECS failed to produce the fixed assets register and necessary documents to the Company, interim charges were not paid and valuation could not be done. Considering this MERC dismissed the matter of determination of user charges stating that, in the absence of the valuation of assets, MERC may not be able to determine the charges payable by the Company to MPECS for the use of the distribution assets.

MPECS thereafter filed appeal before APTEL in this regard in which APTEL vide its order dated 13.03.2015 directed the Company to pay ₹ 100 Lakhs to MPECS as interim arrangement and also directed MERC to carry out valuation of assets. The order of APTEL was challenged by the Company before Supreme Court. The Supreme Court vide its order dated has directed to deposit ₹ 100 Lakhs per month to MERC instead of paying it to MPECS.

Accordingly, based on consultant's valuation report, MERC determined monthly charges payable to MPECS vide its order dtd. 02.05.2016. The Company, being aggrieved by the said order, has challenged MERC order dtd. 02.05.2016 before APTEL and APTEL on said appeal has passed an order directing as under-

- a) The Company will continue to pay an amount of ₹ 100 Lakhs per month to MPECS.
- b) The Company to deposit monthly charges as per monthly schedule determined with MERC, after deducting ₹ 100 Lakhs paid to MPECS.

Accordingly, the Company has made payment as under:

(₹ in Lakhs)

Particular	Paid up to 31.03.2022	Paid during FY 2022-23	Paid up to 31.03.2023
MPESC (charged to statement of profit and loss)	13,464	1,200	14,664
MERC (Deposit)	53,332	1,939	55,271
<b>Total</b>	<b>66,796</b>	<b>3,139</b>	<b>69,935</b>

For the financial year the total amount of ₹ 3,139 Lakhs (PY ₹ 3,440 lakhs) deposited by the Company with the MERC together with interest accrued thereon be released to MPECS and consequently adjusted as user charges.

As such, the amount of ₹ 55,271 Lakhs (PY ₹ 53,332 Lakhs) deposited with MERC is considered as a contingent liability.

**(vi) Others:**

These claims of ₹ 89,710 lakhs (PY ₹ 91,892 lakhs) relate to various cases filed against the Company mainly for matters related with tariff levied in the employee claims, energy bill, unauthorised use of power, and compensation claim in case of fatal & non-fatal accidents and interest on outstanding payment to the vendors. It also includes bank guarantee given against performance guarantee.

Further, there are various litigations against and by the Company pertaining to tariff cases which are pending at various forums. The company continues to vigorously defend its position in both cases. However, due to the inherent uncertainties of litigation, there can be no assurance that the resolution of these matters will not have a material adverse effect on the company's financial position, results of operations or cash flows in a future period. The company has reviewed its pending litigations and proceedings and has disclosed as contingent liabilities, wherever applicable, in the financial statements.

It is not practicable for the Company to estimate the timings of cash out flows, if any, in respect of the above pending resolution of the respective proceedings. The Company does not expect any reimbursement in respect of the above contingent liabilities. Future cash outflows in respect of the above are determinable only on receipt of judgments/decisions pending with various forums/authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

**II. Contingent Asset includes:**

Contingent Asset includes following billing dispute cases.

(₹ in Lakhs)

Sr. No.	Particular	As at 31.03.2023	As at 31.03.2022
1	Vodafone India Ltd. (since merged with and post-merger w.e.f. 31.08.2018 known as Vodafone Idea Ltd.)*	1,578	1,480
2	Idea Cellular Ltd (since merged with and post-merger w.e.f. 31.08.2018 known as Vodafone Idea Ltd.)*	2,997	2,825
3	Reliance Infocomm Infrastructure Pvt. Ltd.*	1,20,300	1,20,300
4	M/s Reliable Space Pvt. Ltd.*	8,000	8,000
5	Various Suppliers of Materials	34,964	31,714
	<b>Total</b>	<b>1,67,839</b>	<b>1,64,324</b>

\* These are High Tension (HT) consumers to whom Tariff difference bill was raised and dispute is pending in Bombay High Court. Since the tariff difference amount is not booked, the same is shown as contingent asset.

### III. Other Commitments:

The Company has executed PPAs for purchase of power up to capacity of around 38,680 MW for FY 2022-23 (PY 37,900 MW) with various Individual Power Plants (IPPs) and is committed to procuring power as per the requirement and on Merit Order Dispatch (MOD) principle as directed by MERC, at the rate as applicable from time to time.

The Company could not fulfil the obligation as per RPO obligation 2015, and as such the Company is required to procure 23,562 Mus of renewable energy amounting to ₹ 7,24,800 Lakhs (PY ₹ 6,07,800 Lakhs).

## 2. Going Concern Assumption (Refer Note 17):

- a) The accumulated losses of the Company as at 31<sup>st</sup> March 2023 are ₹ 31,76,973 Lakhs (PY ₹ 26,51,487 Lakhs). The current liabilities as at 31<sup>st</sup> March 2023 (PY 31<sup>st</sup> March 2022) are in excess of its current assets.

The Company is the only power distribution licensee which caters to the requirements of all consumers in the state of Maharashtra except certain areas of Mumbai. Electricity, being essential service, needs to be supplied to the consumers on continuous (24 X 7) basis.

The Company recovers energy bills from various categories of consumers at the tariff determined by MERC on the Cost plus Tariff basis i.e. cost plus return on equity. The revenue gap, if any, is adjusted in the tariff of subsequent years' after due diligence by MERC. The tariff is fixed for control period up to FY 2024-25 and accordingly the projected cash flow is prepared upto FY 2024-25 which shows that the revenue generated is reasonably sufficient to meet out the expenses.

The Company has entered into long term power purchase agreements with various power generators for a period from 15 – 35 years and has been procuring power as per requirements from time to time. Recently, in order to tide over the liquidity crunch and ensure operational efficiency, GoM has taken over the debt of the Company which is being

converted into grant in phased manner under UDAY scheme, launched by Government of India. Under the said Scheme, the GoM has also agreed to take over part of the losses incurred by the Company till FY 2020-21.

The Company has been consistent in meeting its day-to-day liabilities. The Company has also been regular in debt servicing of long term & short-term loans and there is no default in debt servicing.

Further, the Company is fully owned by GoM and various projects/ schemes are being implemented by GoM for improvement in distribution network & consumer service, considering the interest of the public at large. Such projects are funded by the GoM either in the form of equity or grant.

Considering the above, the company expects that additional funds will be infused by Government of Maharashtra, as and when required. Hence, the financial statements have been drawn up on going concern basis and no adjustment is considered necessary to the carrying value of assets and liabilities.

- b) In respect of Aurangabad Power Company Ltd., subsidiary company, has a negative net worth of ₹ 622.55Lakh as on 31<sup>st</sup> March 2023 and has incurred a net loss of ₹ 2.26 Lakh during the year ended 31<sup>st</sup> March 2023. The Company has not commenced its full-fledged operations and the Company at present is able to discharge its liabilities in ordinary course of business through the borrowings from the holding company i.e. Maharashtra State Electricity Distribution Co. Limited which is a State Government controlled Company. The management continues to prepare the financial statements on going concern basis.

**3. Balance Confirmation :**

Balances of Trade Payables, Trade Receivables, Loans & Advances given/taken, borrowings from MIDC, Other Current as well as Non- Current Assets/Liabilities are subject to reconciliation / confirmation and necessary adjustments, if any, from the respective parties. Balance confirmations of various post offices are not available. Hence these balances are subject to reconciliation/confirmation and necessary adjustments, if any. The management does not expect any material difference affecting the current year financial statement due to the same.

**4. Capital Work in Progress and Property Plant Equipment (Refer Note 3 & 3A):**

An asset is created based on the Work Completion Report (WCR) generated in the SAP-ERP system. Wherever the date of capitalisation in the system is later than actual capitalisation, the depreciation for the differential period is calculated and accounted for. In few cases, work has been completed but not capitalised. This has resulted in non-charging of depreciation in such cases. The amount of depreciation not provided for, however, is unascertainable.

**5. Financial Instruments:**

The classification of assets and liabilities has been given as below (Refer Balance Sheet):

	As at 31.03.2023					As at 31.03.2022						
	FVTPL	FVTOCI	Amortised Cost	Fair Value of items carried at Amortised Cost	FVTPL	FVTOCI	Amortised Cost	Fair Value of items carried at Amortised Cost	FVTPL	FVTOCI	Amortised Cost	Fair Value of items carried at Amortised Cost
	( in Lakhs)											
<b>Financial assets</b>												
(i) Investments in Bonds [Refer Note 4 & 10]	-	-	32,130.65	32,430.70	-	-	32,157.48	33,576.71	-	-	32,157.48	33,576.71
(ii) Trade Receivables (Net of ECL) [Refer Note 11 ]	-	-	50,25,546.83	50,25,546.83	-	-	48,80,136.42	48,80,136.42	-	-	48,80,136.42	48,80,136.42
(iii) Cash and Cash Equivalents [Refer Note 12]	-	-	1,04,494.20	1,04,494.20	-	-	2,47,343.57	2,47,343.57	-	-	2,47,343.57	2,47,343.57
(iv) Other Bank Balances [Refer Note 12]	-	-	69,090.63	69,090.63	-	-	4,161.39	4,161.39	-	-	4,161.39	4,161.39
(v) Loans [Refer Note 5 & 13]	-	-	25,954.26	25,954.26	-	-	28,284.44	28,284.44	-	-	28,284.44	28,284.44
(vi) Other Financial Assets [Refer Note 6 & 14]	-	-	13,85,637.94	13,85,637.94	-	-	16,72,782.67	16,72,782.67	-	-	16,72,782.67	16,72,782.67
<b>Total</b>	-	-	<b>66,42,854.51</b>	<b>66,43,154.56</b>	-	-	<b>68,64,865.97</b>	<b>68,66,285.20</b>	-	-	<b>68,64,865.97</b>	<b>68,66,285.20</b>
<b>Financial liabilities</b>												
(i) Borrowings including Current Maturities [Refer Note 18 & 24]	-	-	59,59,195.46	59,59,195.46	-	-	45,63,093.95	45,63,093.95	-	-	45,63,093.95	45,63,093.95
(ii) Lease Liabilities [Refer Note 25]	-	-	-	-	-	-	4,467.14	4,467.14	-	-	4,467.14	4,467.14
(iii) Trade Payables [Refer Note 20 & 26]	-	-	29,58,036.09	29,58,036.09	-	-	36,11,628.45	36,11,628.45	-	-	36,11,628.45	36,11,628.45
(iv) Other Financial Liabilities [Refer Note 21 & 27]	-	-	36,84,496.38	36,84,496.38	-	-	24,29,652.44	24,29,652.44	-	-	24,29,652.44	24,29,652.44
<b>Total</b>	-	-	<b>1,26,01,727.93</b>	<b>1,26,01,727.93</b>	-	-	<b>1,06,08,841.98</b>	<b>1,06,08,841.98</b>	-	-	<b>1,06,08,841.98</b>	<b>1,06,08,841.98</b>

## Financial Risk Management:

### Risk management framework

In its ordinary operations, the Company's activities expose it to various types of risks, which are associated with the financial instruments and markets in which it operates. The Company has its risk management process which has been carried out at regular interval. The following is the summary of the main risks:

#### I. Regulatory Risk

The Company submits the Annual Revenue Requirement (ARR) to Maharashtra Electricity Regulatory Commission (MERC). The MERC after due diligence & prudence check determine the tariff to be charged to consumer. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically. The tariff is determined based on normative parameters as set out in the said Regulations. Any change in the normative parameters or guiding Regulatory provisions or perception will have impact on the income from sale of the power of the company.

#### II. The Company has identified financial risk and categorized them in three parts Viz. (i) Credit Risk, (ii) Liquidity Risk & (iii) Market Risk. Details regarding sources of risk in each such category are as below.

##### (i) Credit Risk :

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations and arises principally from customers and investment securities. The Company establishes the policy for allowance for expected credit loss and impairment that represents its estimate of losses in respect of trade, other receivables and investments. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amounts.

##### a) Trade Receivables including interest (Refer Note 11 & 14):

As per the accounting policy the Company has determined the allowance of expected credit loss on trade receivables taking into consideration its widespread base of customers as well as the social obligations that the Company has to fulfill as the primary electricity distributor in the State of Maharashtra.

Trade receivables being short term in nature, lifetime expected credit losses are measured, considering the asset as credit impaired, in case the customer does not pay on due dates. Following Ind AS 109, the Company has opted to exercise the practical expedient of determining the loss allowance on a provision matrix. This matrix takes into consideration appropriate grouping or segmentation of Customers and their ageing profile. The Company has determined forward looking information on the behavior pattern of the customer.

Further, while making the provision for expected credit loss:

- (a) The Company has considered trade receivables from customers against whom legal proceedings have been initiated.

- (b) The Company has considered trade receivables due from distribution franchisees.
- (c) The Company has considered trade receivables after deducting security deposits received from consumers on individual basis. The trade receivables to the extent of security deposit amount, is considered as secured receivables and the ECL are provided on such remaining unsecured receivables.
- (d) The company has considered ECL on receivable towards Unschedule Interchanged (UI) charges and Stand By Charges.

The total Non-current security deposit from consumers as per books of account and Information Technology (IT) data base are ₹ 10,60,179 Lakhs (PY ₹ 9,06,309 Lakhs) (Refer Note 21) and ₹ 10,71,050 Lakhs (PY ₹ 9,16,656 Lakhs) respectively. There is difference of ₹ 10,871 Lakhs (PY ₹ 10,346 Lakhs) between the security deposit from consumers as per books of accounts and IT. However, provision for interest on Security Deposit is made as per IT report.

The movement in allowance for expected credit losses on trade receivable, unbilled receivables & Interest on trade receivables is as under **(Refer Note 11, 14 & 38)**.

(₹ in Lakhs)

Particular	Amount
<b>ECL Allowance as on April 01, 2021</b>	<b>9,98,674</b>
Movement during the FY 2021-22	1,98,243
<b>ECL Allowance as on March 31, 2022</b>	<b>11,96,916</b>
Movement during the FY 2022-23	2,67,828
<b>ECL Allowance as on March 31, 2023</b>	<b>14,64,744</b>

**b) Other Receivables** (Refer Note 4, 5, 6, 8, 12, 13, 14 & 38) :

Besides Trade Receivables, the Company has recognised an allowance for expected credit losses on other financial assets.

The movement in allowance for expected credit losses on other receivables is as under.

(₹ in Lakhs)

Particular	Amount
<b>ECL Allowance as on April 01, 2021</b>	<b>33,250</b>
Movement during FY 2021-22	6,622
<b>ECL Allowance as on March 31, 2022</b>	<b>39,872</b>
Movement during FY 2022-23*	34,405
<b>ECL Allowance as on March 31, 2023</b>	<b>74,277</b>

\* The ECL write back of ₹ 31 Lakhs has been considered in Other Income. (Refer Note No 31)



**Receivable from IEX and PXIL** (Refer Note 14, 38)

The CERC had determined the forbearance and floor price for the renewable energy certificates (REC) applicable from 01.04.2017 vide its order dtd. 30.03.2017 is as below:

	<b>Solar (₹/MWh)</b>	<b>Non-Solar (₹/MWh)</b>
Forbearance Price	2,400	3,000
Floor Price	1,000	1,000

As the floor and forbearance prices were decreased, the Indian Wind Power Association (IWPA) and Green Energy Association (GEA) challenged CERC Order dated 30.03.2017 before the APTEL and thereafter before the Supreme Court against APTEL order dtd 23.04.2018.

The Supreme Court, vide its interim order dtd 14.05.2018, has given the directions and accordingly, CERC vide its letter dtd 28.05.2018 has informed as under-

- Floor and forbearance prices of solar RECs for the purpose of trading at the power exchange shall continue to be governed in accordance with the Commission's order dtd. 30.03.2017.
- Trading in Non-solar REC issued prior to 01.04.2017 shall be carried out at the floor price of ₹ 1500/- Mwh. The obligated entities/ power exchanges shall deposit ₹ 500/- Mwh with Commission.
- Arrangements as mentioned in (b) above shall be subject to the outcome of the Civil Appeal no. 4801 of 2018.

Consequently, the Company vide its various letter requested CERC/IEX/PXIL for refund of the amount of ₹ 20,510 Lakhs deposited into the account of CERC on behalf of the Company with applicable interest pertaining to purchase of REC by the Company in FY 2017-18.

In the Civil appeal No 4801/2017, The Hon'ble Supreme Court directed CERC to refund the amount on submission of bank guarantee by applicant. Accordingly, the Company has submitted bank guarantee of ₹ 9110 lakhs on 15.12.2022, upon which CERC has refunded ₹ 9110 lakhs on 10<sup>th</sup> April 2023. Hence, expected credit loss of ₹ 3652 lakhs (PY 5529 lakhs) is provided on balance amount of ₹ 11400 lakhs.

The details of computation of ECL on trade receivables & other receivables are as follows:



ECL on Other Receivables		FY 2022-23			FY 2021-22		
		Trade Receivables	ECL Allowance	% of Allowance to Outstanding	Trade Receivables	ECL Allowance	% of Allowance to Outstanding
		As on March 2023			As on March 2022		
Government Customers		5,56,203	95,102	17.10%	7,98,514	1,17,085	14.66%
*Regular		9,51,478	22,350	2.35%	8,06,654	21,059	2.61%
Agricultural		56,08,586	4,50,630	8.03%	45,45,878	3,36,498	7.40%
Permanently Disconnected		8,26,887	7,50,514	90.76%	8,97,538	5,66,505	63.12%
Unbilled Receivables		4,46,985	13,980	3.13%	7,87,522	24,373	3.09%
DF area consumers Arrears		1,27,606	1,27,606	100.00%	1,28,664	1,28,664	100.00%
other receivables & franchise debtors		92,320	4,561	4.94%	2,89,712	2,733	0.94%
<b>Total of above</b>		<b>86,10,065</b>	<b>14,64,744</b>	<b>17.01%</b>	<b>82,54,483</b>	<b>11,96,916</b>	<b>14.50%</b>
<b>ECL on Other Receivables</b>							
Particulars	Other Receivables	ECL Allowance	% of Allowance to Outstanding	Other Receivables	ECL Allowance	% of Allowance to Outstanding	
Receivable from MSPGCL Note 13	47,016	21,061*	45%	47,016	18,731	40%	40%
Others deposits Note 6 (b)	1,982	897	45%	2,026	896	44%	44%
Maharashtra Power Development Corporation Limited Note 5 (a) (iii)	247	247	100%	247	247	100%	100%
Dhopave Coastal Power Limited Note 5 (a) (i)	207	207	100%	207	207	100%	100%
Loan & advances to Licensee Note 5 (b)	-	-	-	31**	31	100%	100%
Other State Electricity Boards Note 14 (i)	9,424	9,424	100%	9,429	9,277	98%	98%
Provision for Embezzlement Note 14 (e) (ii)	493	493	100%	459	459	100%	100%
Provision for Doubtful loans and Advances Note 14 (e) (ii)	627	627	100%	660	660	100%	100%
Old DCC bank balance provision Note 12 (a)(i)	1,009	1,009	100%	1,009	1,009	100%	100%
Refund receivable from IEX & PXIL Note 14 (g)	11,400	3,652	32%	20,510	5,529	27%	27%
Interest receivable from GOM for RGGVY loan Note 6 (c)(iii)	7,158	7,158	100%	7,066	2,826	40%	40%
Stand By Charges Receivable Note 14 (h)	29,903	821	3%	11,416	-	0%	0%
UI Charges Receivable Note 14 (h)	48,809	8,010	16%	51,287	-	0%	0%
Income accrued and due on investments Note 14 (c)	2,570	2,570	100%	2,570	-	0%	0%
Advance with Ratnagiri Gas Power Private Note 8 (a)	18,101	18,101	100%	18,101	-	0%	0%
<b>Total</b>	<b>1,78,946</b>	<b>74,277</b>	<b>42%</b>	<b>1,72,034</b>	<b>39,872</b>	<b>23.18%</b>	<b>23.18%</b>

\* Includes ECL of Rs. 20057 Lakh on outstanding balance as on 01.04.2015

\*\* The ECL write back of ₹ 31 Lakhs has been considered in Other Income.

Rs. in Lakhs

FY 2022-23

Trade Receivables	Principal Arrears 0-6 months	Principal Arrears 7-12 months	Principal Arrears 1-2 years	Principal Arrears 2-3 years	Principal Arrears above 3 years	Total principle Arrears	Interest Arrears 0-6 months	Interest Arrears 7-12 months	Interest Arrears 1-2 years	Interest Arrears 2-3 years	Interest Arrears above 3 years	Total Interest Arrears	Total Arrears
<b>Customer Category</b>													
Residential	1,19,156	12,023	9,103	5,445	12,305	1,58,032	6,166	2,869	3,442	2,574	8,783	23,835	1,81,867
Commercial	86,098	3,958	1,467	698	890	93,112	1,941	562	430	346	1,476	4,755	97,867
Industrial	4,58,669	32,342	67,488	12,356	5,142	5,75,997	30,456	7,712	18,561	11,891	27,126	95,747	6,71,744
<b>Total A</b>	<b>6,63,923</b>	<b>48,323</b>	<b>78,059</b>	<b>18,499</b>	<b>18,337</b>	<b>8,27,141</b>	<b>38,563</b>	<b>11,143</b>	<b>22,434</b>	<b>14,811</b>	<b>37,385</b>	<b>1,24,337</b>	<b>9,51,478</b>
Government Customers	1,07,629	22,767	30,544	24,544	45,856	2,31,340	92,348	31,402	53,205	62,249	85,658	3,24,863	5,56,203
Agricultural	16,07,857	3,29,518	5,22,828	4,57,126	11,07,493	40,24,821	4,76,195	1,38,139	2,29,079	2,07,236	5,33,114	15,83,765	56,08,586
Permanently Disconnected	37,221	12,587	39,155	46,129	4,61,409	5,96,500	8,658	1,529	8,038	10,078	2,02,084	2,30,387	8,26,887
Unbilled receivables							4,46,985					4,46,985	4,46,985
DF area consumers Arrears					53,113	53,113					74,493	74,493	1,27,606
Other receivables & franchise debtors	30,248					30,248					62,072	62,072	92,320
<b>Total B</b>	<b>17,82,955</b>	<b>3,64,872</b>	<b>5,92,526</b>	<b>5,27,799</b>	<b>16,67,870</b>	<b>49,36,023</b>	<b>10,24,187</b>	<b>1,71,070</b>	<b>2,90,322</b>	<b>2,79,564</b>	<b>9,57,421</b>	<b>27,22,564</b>	<b>76,58,587</b>
<b>Total of above</b>	<b>24,46,878</b>	<b>4,13,194</b>	<b>6,70,585</b>	<b>5,46,299</b>	<b>16,86,208</b>	<b>57,63,164</b>	<b>10,62,750</b>	<b>1,82,213</b>	<b>3,12,756</b>	<b>2,94,375</b>	<b>9,94,806</b>	<b>28,46,901</b>	<b>86,10,065</b>

GRAPHS

CONSOLIDATED

MSEDCL STANDALONE

DIRECTORS' REPORT

Rs. in Lakhs

FY 2021-22

Trade Receivables	Principal Arrears 0-6 months	Principal Arrears 7-12 months	Principal Arrears 1-2 years	Principal Arrears 2-3 years	Principal Arrears above 3 years	Total principle Arrears	Interest Arrears 0-6 months	Interest Arrears 7-12 months	Interest Arrears 1-2 years	Interest Arrears 2-3 years	Interest Arrears above 3 years	Total Interest Arrears	Total Arrears
<b>Customer Category</b>													
Residential	1,07,198	16,529	17,487	9,716	14,701	1,65,631	8,877	4,579	5,242	4,367	10,036	33,100	1,98,731
Commercial	75,470	2,607	2,544	1,280	1,298	83,199	1,503	684	912	802	2,788	6,689	89,887
Industrial	3,44,668	43,929	29,623	3,020	3,649	4,24,890	22,534	9,285	15,066	11,519	34,742	93,145	5,18,035
<b>Total A</b>	<b>5,27,337</b>	<b>63,065</b>	<b>49,655</b>	<b>14,016</b>	<b>19,648</b>	<b>6,73,719</b>	<b>32,913</b>	<b>14,547</b>	<b>21,220</b>	<b>16,687</b>	<b>47,566</b>	<b>1,32,934</b>	<b>8,06,654</b>
Government Customers	94,515	57,179	1,15,561	1,03,124	1,40,213	5,10,593	44,656	37,807	81,632	76,969	46,859	2,87,922	7,98,514
Agricultural	14,30,163	2,77,343	4,65,563	4,98,236	6,54,773	33,26,077	4,02,361	1,11,173	1,90,886	2,10,416	3,04,964	12,19,801	45,45,878
Permanently Disconnected	49,142	19,666	45,335	26,856	4,87,996	6,28,994	9,089	3,325	7,858	13,672	2,34,599	2,68,544	8,97,538
Unbilled receivables							7,87,522					7,87,522	7,87,522
DF area consumers													
Arrears					54,171	54,171					74,493	74,493	1,28,664
Other receivables & franchise debtors	2,20,149			16,282	1,534	2,37,966					51,747	51,747	2,89,712
<b>Total B</b>	<b>17,93,969</b>	<b>3,54,188</b>	<b>6,26,458</b>	<b>6,44,498</b>	<b>13,38,689</b>	<b>47,57,801</b>	<b>12,43,629</b>	<b>1,52,305</b>	<b>2,80,376</b>	<b>3,01,057</b>	<b>7,12,662</b>	<b>26,90,028</b>	<b>74,47,830</b>
<b>Total of above</b>	<b>23,21,305</b>	<b>4,17,252</b>	<b>6,76,113</b>	<b>6,58,514</b>	<b>13,58,336</b>	<b>54,31,521</b>	<b>12,76,542</b>	<b>1,66,853</b>	<b>3,01,596</b>	<b>3,17,744</b>	<b>7,60,228</b>	<b>28,22,963</b>	<b>82,54,483</b>

### Note on Credit Risk Concentration

The Company has more than 297 Lakhs (PY 288 Lakhs) consumers in various categories with diverse patterns of consumption of electricity and credit risk concentration is as per ECL matrix given.

#### c) Cash and Bank Balances (Refer Note 12) :

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash and Cash Equivalents	1,04,494	2,47,344
Other Bank Balances	69,091	4,161

Credit loss is not provided for cash and Bank Balances as they are held with the banks, having good reputation. However, in case of DCC banks provision for doubtful recovery has been provided to the extent of bank balance of ₹1,008 Lakhs.

#### (ii) Liquidity Risk :

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has a strong focus on effective management of its liquidity to ensure that all business and financial commitments are met on time. The Company has adequate borrowing limits in place duly approved by its Board. The Company sources of liquidity include operating cash flows, cash and Bank Balances, fund and non-fund based lines from banks. Cash and fund flow management is monitored daily in order to have smooth and continuous business operations.

##### a) Financing arrangements :

The Company has adequate fund and non-fund based limits from various banks. The Company has sufficient borrowing limits in place duly approved by its Board. It's diversified source of funds and strong operating cash flows enable it to maintain requisite capital structure discipline. The financing products include buyer's credit loan clean & secured domestic term loan.

##### b) Arrangement for working capital facilities & securities given (Refer Note 24):

An arrangement for working capital facilities (fund based and non-fund based) including cash credit facility and Working Capital Demand Loan (WC DL) aggregating to ₹ 8,00,000 Lakhs (PY ₹ 8,00,000 Lakhs) has been made with the various banks, details of which are as under:

**Arrangement for working capital facilities (fund based and non-fund based) for FY 2022-23**  
(₹ in Lakhs)

Particulars	Fund Based Limits (Cash Credit Facility/ WCDL)	Fund Based Limits utilized as at 31.03.2023 #	Fund Based balance as on 31.03.2023	Non Fund Based Limits	Non Fund Based Limits utilized as at 31.03.2023	Non Fund Based balances as on 31.03.2023
Canara Bank (syndicate Bank merged with Canara Bank)	1,73,250	1,63,900	9,350	2,03,300	2,01,170	2,130
Bank of India	59,000	59,000	0	1,20,000	1,15,212	4,788
Punjab National Bank (United Bank of India merged with PNB)	49,000	49,000	0	0	0	0
Bank of Maharashtra	63,750	62,500	1,250	11,700	7,568	4,132
State Bank of India	30,000	30,000	0	40,000	35,652	4,348
UCO Bank	25,000	25,000	0	25,000	24,044	956
<b>Total</b>	<b>4,00,000</b>	<b>3,89,400</b>	<b>10,600</b>	<b>4,00,000</b>	<b>3,83,646</b>	<b>16,354</b>

\* It includes Bank Guarantee of ₹9,998 Lakhs and Letter of Credit of ₹ 3,73,648 Lakhs.

# The figures appeared in Financial statement Note No 24 are including accrued interest.

**Arrangement for working capital facilities (fund based and non-fund based) for FY 2021-22**  
(₹ in Lakhs)

Particulars	Fund Based Limits (Cash Credit Facility/ WCDL)	Fund Based Limits utilized as at 31.03.2022#	Fund Based balance as on 31.03.2022	Non Fund Based Limits	Non Fund Based Limits utilized as at 31.03.2022	Non Fund Based balances as on 31.03.2022
Canara Bank (Syndicate Bank merged with Canara Bank)	1,73,250	96,000	77,250	2,03,300	1,99,563	3,737
Bank of India	59,000	26,000	33,000	1,20,000	86,962	33,038
Punjab National Bank (United Bank of India merged with PNB)	49,000	49,000	-	-	-	-
Bank of Maharashtra	63,750	62,500	1,250	11,700	11,273	427
State Bank of India	30,000	30,000	-	40,000	31,499	8,501
UCO Bank	25,000	25,000	-	25,000	-	25,000
<b>Total</b>	<b>4,00,000</b>	<b>2,88,500</b>	<b>1,11,500</b>	<b>4,00,000</b>	<b>*3,29,297</b>	<b>70,703</b>

\* It includes Bank Guarantee of ₹ 831 Lakhs and Letter of Credit of ₹ 3,28,466 Lakhs.

# The figures appeared in Financial statement Note No 24 are including accrued interest.

The above working facilities are secured by hypothecation of present & future book debts of the Company of the non-escrow circles.

**c) Loans availed against State Govt. Guarantee (Refer Note 24):**

The Company has availed the loans from financial institutions and banks against which the guarantee of state Government has been provided. The details of loans availed against State Govt. Guarantee as on 31.03.2023 is as under.

(₹ in Lakhs)

Name of Banks	Scheme Name	Sanction Amount	Loan Date	Due Date	Outstanding As on 31.03.2023
REC Ltd	Working Capital Loan	2,50,000	26.06.2020	30.06.2033	2,50,000
Bank Of Maharashtra		90,000	15.09.2020	14.09.2025	56,951
Union Bank of India		1,00,000	25.11.2020	21.12.2025	64,480
UCO Bank		1,10,000	30.12.2020	31.05.2026	78,268
Bank Of India		1,00,000	31.12.2020	31.12.2025	68,060
Punjab national Bank		2,00,000	29.09.2021	28.09.2024	1,20,000
Punjab national Bank	HVDS	1,50,000	23.12.2020	31.12.2033	76,800
Punjab and Sind Bank		1,30,000	20.09.2021	30.09.2034	54,302
Bank Of Maharashtra	LPS (1)	90,000	04.10.2022	04.09.2036	90,596
Indian bank		1,00,000	04.10.2022	04.04.2032	99,988
Punjab and Sind Bank		50,000	31.03.2023	01.04.2035	49,998
REC Ltd	RBPF	2,00,000	30.01.2023	31.01.2024	2,01,521
PFC Ltd		2,00,000	17.03.2023	17.03.2024	2,00,187
<b>Total</b>		<b>17,70,000</b>			<b>14,11,151</b>
Name of Banks	Scheme Name	Sanction Amount	Loan Date	Due Date	Outstanding As on 31.03.2023
REC Ltd	Working Capital Loan	2,50,000	26.06.2020	30.06.2033	2,50,000
Bank Of Maharashtra		90,000	15.09.2020	14.09.2025	74,996
Union Bank of India		1,00,000	25.11.2020	21.12.2025	84,147
UCO Bank		1,10,000	30.12.2020	31.05.2026	98,922
Bank Of India		1,00,000	31.12.2020	31.12.2025	87,255
Punjab national Bank		2,00,000	29.09.2021	28.09.2024	1,99,989
Punjab national Bank	HVDS	1,50,000	23.12.2020	31.12.2033	69,924
Punjab and Sind Bank		1,30,000	20.09.2021	30.09.2034	45,533
<b>Total</b>		<b>11,30,000</b>			<b>9,10,766</b>

The Government of Maharashtra has provided Guarantee for the above loans and waived off the Guarantee fees in their capacity as a Government and is considered as Govt Assistance in the form of waiver of expenses. Accordingly, accounting treatment is not required as per Ind AS 20.

**d) Working Capital loan Details (Refer Note 24):**

As per, Ministry of Power (MoP's) directives issued vide its letter dated 26.07.2023 the additional disclosure relating to working capital loan is given below.

**Details of outstanding Working Capital Loan as on 31.03.2023.**

(₹ in Lakhs)

<b>Sr. No</b>	<b>Working Capital Loan</b>	<b>Outstanding Amount as on 31st March 2023</b>	<b>Outstanding Amount as on 31st March 2022</b>
<b>A</b>	<b>*Long Term Loan ( Non-Current Borrowing)</b>		
i	Late Payment Surcharge		
	Indian Bank	99,988	-
	Punjab & Sind bank	49,998	-
	Bank of Maharashtra	90,596	-
	<b>Total (i)</b>	<b>2,40,582</b>	<b>-</b>
ii	General Working Capital loan		
	Rural Electrification Corporation Ltd	2,50,000	2,50,000
	<b>Total (ii)</b>	<b>2,50,000</b>	<b>2,50,000</b>
	<b>Total (A)</b>	<b>4,90,582</b>	<b>2,50,000</b>
<b>B</b>	<b>*Medium Term Loan (Non-Current Borrowing)</b>		
	Rural Electrification Corporation Ltd	1,70,000	2,52,500
	State Bank of India	8,93,368	5,05,098
	Gadchiroli DCC Bank	2,795	5,031
	Bank of Maharashtra	56,951	74,996
	Union Bank of India	64,480	84,147
	UCO Bank	78,268	98,922
	Bank of India	68,060	87,255
	Punjab National Bank	7,05,928	1,99,989
	Bank of Baroda	5,94,753	3,84,044
	IREDA	1,95,833	1,00,000
	Central Bank of India	91,999	-
	Canara Bank	2,99,333	-
	<b>Toal (B)</b>	<b>32,21,768</b>	<b>17,91,982</b>
<b>C</b>	<b>Short term Loan (Current Borrowing)</b>		
i	Revolving Bill Payment Facility RBPF)		
	REC Ltd	2,01,521	-
	PFC Ltd	2,00,187	-
	<b>Total (i)</b>	<b>4,01,708</b>	<b>-</b>
ii	General Working Capital Loan		
	Maharashtra Co-op Bank	25,000	1,80,000
	GDCC	25,000	15,073
	REC Ltd	-	66,783
	Bank of baroda	-	1,99,955
	<b>Total (ii)</b>	<b>50,000</b>	<b>4,61,811</b>
iii	Bill Discounting	1,26,222	1,55,085
iv	WCDL	3,89,917	2,89,155
	<b>Total (C)</b>	<b>9,67,847</b>	<b>9,06,051</b>
	<b>Total (A+B+C)</b>	<b>46,80,197</b>	<b>29,48,033</b>

\* The outstanding amounts includes amount of Current Maturities.

**e) Maturities of financial liabilities :**

The amounts disclosed in the table are the contractual undiscounted cash flows (Refer Note 18, 20, 21, 24, 26 & 27)

(₹ in Lakhs)

Particular	Contractual cash flows					
	As on 31 March 2023			As on 31 March 2022		
	Upto 1 year	more than 1-2 years	more than 3 years	Upto 1 year	more than 1-2 years	more than 3 years
<b>Non-derivative financial liabilities</b>						
Borrowings [Refer Note 18 & 24]	22,00,746	25,16,254	12,42,195	19,49,776	14,60,935	11,52,382
Trade payables [Refer Note 20 & 26]	25,78,436	3,79,600	-	36,11,628	-	-
Other financial liabilities [Refer Note 21 & 27]	20,03,810	4,90,495	11,90,191	14,58,719	35,203	9,35,731
<b>Total</b>	<b>67,82,992</b>	<b>33,86,349</b>	<b>24,32,386</b>	<b>70,20,123</b>	<b>14,96,138</b>	<b>20,88,113</b>

**(iii) Market Risk - Market Risk is further categorized as (a) Currency Risk, (b) Interest Rate Risk**

**a) Currency Risk:**

The Company does not have any currency risk as it does not have any exposure to foreign currency loans.

**b) Interest Rate Risk (Refer Note 18 & 24):**

The Company's interest rate risk arises from the potential changes in interest rates on borrowings. The interest rate profile of the Company's interest bearing financial instruments is as follows.

(₹ in Lakhs)

	Carrying Amounts	
	As at 31.03.2023	As at 31.03.2022
<b>Fixed-rate instruments</b>		
Financial liabilities- Borrowings	52,795	2,66,887
<b>Variable-rate instruments</b>		
Financial liabilities- Borrowings	58,93,331	42,83,369

\* These figures exclude Interest Free Loans of ₹ 13,069 Lakhs (PY ₹ 12,837 Lakhs).



**c) Cash flow sensitivity analysis for variable-rate instruments (Refer Note 36)**

A reasonably possible change of 25 basis points in interest rates at the reporting date would have increased / (decreased) profit or loss by the amounts shown below. The indicative 25 basis point (0.25%) movement is directional and does not reflect management forecast on interest rate movement.

(₹ in Lakhs)

	<b>25 bp increase</b>	<b>25 bp decrease</b>	<b>25 bp increase</b>	<b>25 bp decrease</b>
	<b>31.03.2023</b>		<b>31.03.2022</b>	
Floating rate borrowings	(14,733)	14,733	(10,708)	10,708
Cash flow sensitivity (net)	(14,733)	14,733	(10,708)	10,708

**6. Regulatory Assets (Refer Balance sheet and Profit and loss):**

**i) Nature of rate regulated activities**

As per Ind AS 114 Regulatory Deferral Accounts, the business of electricity distribution is a rate regulated activity wherein Maharashtra Electricity Regulatory Commission (MERC), the Regulator determines tariff to be charged by the Company to its consumers based on prevailing Regulations.

**ii) Recognition and measurement**

The Company submits the Annual Revenue Requirement (ARR) to Maharashtra Electricity Regulatory Commission (MERC). The MERC after due diligence & prudence check determine the tariff to be charged to consumer. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically.

MERC vide order dtd. 31.03.2023 has approved the final truing up of Aggregate Revenue Requirement (ARR) FY 2019-20, FY 2020-21 & FY 2021-22, provisional truing up of FY 2022-23 and approved tariff for control period from FY 2023-24 to FY 2024-25.

Accordingly, Regulatory Asset of the Company as at 31<sup>st</sup> March 2023 is accounted for and the details are as follows:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Opening Regulatory Asset	23,02,547	19,99,333
B	Regulatory income during the year:		
	i) Power purchase cost	89,99,336	71,04,019
	ii) Other expenses as per the terms of Tariff Regulations including ROE	15,26,766	15,50,192
	iii) Revenue billed during the year	93,02,519	84,61,496
	iv) Carrying Cost Allowed	1,46,153	1,10,499
	Regulatory income / (expenses) (i+ii-iii+iv)	13,69,736	3,03,214
C	Allowance/(disallowance) of income of previous year(s)	2,91,638	-
D	<b>Closing Regulatory Asset/(Liability) (A+B+C)</b>	<b>39,63,921</b>	<b>23,02,547</b>

iii) **Risk associated with future recovery/ reversal of regulatory asset balance**

a) **Regulatory risk**

The tariff is determined after considering PP cost, Operation and Maintenance cost, finance cost, depreciation, other expenses, Return on Equity (ROE) and non-tariff income and after applying prescribed norms. The tariff so determined by MERC is based on the MERC (Multi Year Tariff) Regulations which get revised periodically. The tariff is determined based on normative parameters as set out in the said Regulations. Any change in the normative parameters or guiding Regulatory provisions or perception will have impact on the income from sale of the power of the company.

b) **Demand Risk** - Change in consumer mix, shifting of existing consumers to alternative sources of supply and vice versa, etc.

c) **Other risk including other market risk** – Short generation of power due to shortage of fuel, social and economic obligations etc.

These may have an impact on the recovery of regulatory asset balance.

7. **Subsidy/Grants from GoM towards concession in Tariff and Others (Refer Note 11,14& 28):**

a) **Subsidy from GoM towards concession in Tariff**

Maharashtra Electricity Regulatory Commission (MERC) has powers to determine electricity tariff under section 61 & 62 of Electricity Act, 2003. The State Government has powers under section 65 of Electricity Act, 2003 to give concession in electricity tariff to any consumer or

class of consumers. The State Government reimburses to the Company to the extent of subsidy granted to the consumers. As it is subsidy to consumers and not the Company, the Company accounts for the same in the books of account as “Receivable from Government of Maharashtra” under Trade Receivable and the ‘Revenue From Sale of power’ is booked at the MERC Tariff rate.

MERC, while determining the electricity tariff does not consider the concession/ subsidy given by the State Government in electricity tariff to any consumer or class of consumers. The electricity tariff determined by MERC is full tariff and not subsidised/concessional tariff. Thus the revenue from sale of power is not booked at the concessional tariff rate, but at MERC Tariff Rate i.e. rate without the concession/ subsidy in electricity tariff to any consumer or class of consumers given by the State Government. The subsidy given by the Government of Maharashtra is just like partial payment (to the extent of concession/subsidy) on behalf of concerned consumers / categories of consumers.

(₹ in Lakhs)

Year	Opening Balance Receivable from GoM.	Subsidy Accounted	Opening Subsidy Received/ Adjusted	Current Subsidy Received/ Adjusted	Total Subsidy Received/ Adjusted	Balance Receivable/ (Advance) from GoM
2021-22	4,39,320	8,24,854	4,39,320	6,06,925	10,46,245	2,17,929
2022-23	2,17,929	9,70,712	2,17,928	10,58,528	12,76,456	(87,815)

Further, subsidy is receivable from the Government of Maharashtra (GoM) and Electricity duty is payable to the GoM and is adjusted against the subsidy. Also, the interest thereon is not demanded by GoM and not provided by MSEDCL. As per past experience, Company considers that there will be no probable future out flow, hence interest provision is not required to be made.

**b) Subsidy / grants from others**

Subsidy/Grant receivable from government towards installation of AG solar pumps for MSKPY and Atal solar, NEF subsidy etc. is amounting ₹ 77,076 Lakhs (PY ₹ 38,545 lakhs).

**8. Termination of Distribution Franchisee Agreement (Refer Note 11):**

**a) Global Tower Ltd. (GTL):**

A Distribution Franchisee Agreement (DFA) was signed with Global Tower Ltd. (GTL) on 23.02.2011 for the designated Distribution Franchisee (DF) area of Aurangabad and it was handed over to GTL on 01.05.2011. As per provisions of DFA, GTL was to pay the invoice amount towards energy supplied by the Company at the input points of Aurangabad DF area within stipulated time. GTL failed to pay the full amount of invoice raised by the Company in time and the outstanding piled up.

The DFA with GTL was terminated with effect from 10th November, 2014 and the designated Distribution Franchisee (DF) area was taken over by the Company for further operations. The final dues from GTL are yet to be settled with due deliberation by the Board. Legal proceedings are initiated for recovery of receivable amount along with interest. The receivable amount as on 31st March 2023 is ₹ 63,606 Lakhs - including accumulated interest of ₹ 62,072 Lakhs (PY ₹ 53,338 Lakhs - including accumulated interest of ₹ 51,803 Lakhs). The Company has not recognised the interest as income and accumulated interest of ₹ 62,072 Lakhs (PY ₹ 51,803 Lakhs) is treated as deferred interest. The Company has provided 100 per cent ECL on principal of ₹ 1,534 lakhs (PY ₹ 1,534 Lakhs).

**b) Spanco Nagpur Discom (SND) Limited:**

SND Ltd (formerly Spanco Nagpur Discom Limited) was appointed as Distribution Franchisee (DF) of the Company for three divisions of Nagpur Zone and was operational since 01st May 2011.

However, SND Ltd has informed the Company about precarious financial position of the company and its inability to continue the DF operations in Nagpur area. Considering the deteriorating performance & financial crunch of SND Ltd, the Company decided to take over the operations of the Nagpur DF Area as per the request of SND Ltd. Thereafter, as per the provisions of DFA, Final Termination Notice was issued to SND Ltd on 07.09.2019 and designated area was taken over by the Company on 09.09.2019. The final termination account in respect of SND Ltd is under process.

The receivable balance from SND Ltd as per the books of accounts was ₹ 16,282 Lakhs as on 31st March 2022. During the year, the Company has given various accounting impacts based on the provisional termination claim audit report along with adjustment of collection of arrears from consumers. Accordingly, as at 31<sup>st</sup> March 2023, the amount payable to SND Ltd is ₹ 5,164 Lakhs.

**9. Ind AS 19- Employee Benefits (Refer Note 22, 29& 33):**

**Post-Employment Benefits:**

**A) Defined Benefit Plan:**

**(i) Provident Fund :**

The Company makes separate contribution towards provident fund to a defined benefit retirement plan. The provident fund is administered by the Trustees of the Maharashtra State Electricity Board's Contributory Provident Fund Trust (CPF Trust). Under the Scheme, the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. In keeping with the guidance on implementing Ind AS 19 Employee Benefits, employer established provident funds are treated as Defined Benefit Plans, since the Company is obliged to meet interest shortfall, if any, with respect to covered employees. The provision of ₹ 2,197 Lakhs was made on account of shortfall in interest payable to the beneficiaries for FY 2021-22. Further, there is no such shortfall, hence there is no need to make provision in this year against shortfall in interest.

Deficit, if any, having regard to the position of the fund as compared to aggregate liability is additionally

contributed by the Company and recognized as expenses. During the year, the fair value of plan assets at the end of the year is more than the liability for subscription and interest as given under.

**(a) The amount recognized in Balance sheet in respect of Company's share of assets and liabilities of the fund managed by the CPF Trust are as under:**

(₹ in Lakhs)

Sr.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1.	Liability for subscriptions and interest payable to employees at the end of year	8,53,891	7,77,400
2.	Fair Value of Plan Assets at the end of year	8,57,577	7,79,105
3.	Surplus/ Shortfall	3,686	1,705

**(b) Description of Plan Assets :**

Sr. No.	Particulars	For the year ended 31 <sup>st</sup> March, 2023 (in %)	For the year ended 31 <sup>st</sup> March, 2022 (in %)
1.	Central Government Securities	42.13	39.41
2.	Other Securities	5.14	5.88
3.	Listed Debt Securities	27.87	28.63
4.	Basel III Tier-I Bonds	1.97	1.53
5.	Exchange Traded Funds (ETF)	4.46	4.46
6.	Special Deposit Scheme	18.43	20.09

**(ii) Gratuity (Unfunded Defined Benefit Plan) :**

Gratuity payable to all employees of the Company is as per the provisions of the Payment of the Gratuity (Amendment) Act, 2018 or MSEB Gratuity Regulations 1960, whichever is beneficial to the employees.

Gratuity and Long Term Compensated Absences – as per actuarial valuations by independent actuaries at the year-end by using projected unit credit method as on 31<sup>st</sup> March, 2023 are recognized in the financial statements in respect of Employees Benefits Schemes.

**Details of Gratuity disclosure as required by Ind AS –19 are given hereunder:**

**Table1. Change in Defined Benefit Obligation during the period**

(₹ in Lakhs)

Particulars	Gratuity	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Opening Defined Benefit Obligation	2,43,152	2,25,289
Current Service Cost	17,931	17,185
Past Service Cost	-	-
Interest Cost	17,150	14,966
Actual Plan Participants' Contributions	-	-
Acquisition/Business Combination/Divestiture	-	-
Benefits Paid	(20,225)	(24,216)
Past Service Cost	-	-
Curtailments/Settlements	-	-
Actuarial (Gains)/Losses	5,553	9,926
Closing Defined Benefit Obligation	2,63,561	2,43,152

**Table 2. Net Defined Benefit Asset/ (Liability)**

(₹ in Lakhs)

Particulars	Gratuity	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Defined Benefit Obligation	2,63,561	2,43,152
Fair Value of plan Assets	-	-
(Surplus)/Deficit	2,63,561	2,43,152
Effect of Asset Ceiling	-	-
Net Defined Benefit Liability/(Asset)	2,63,561	2,43,152

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**Table 3: Major Actuarial Assumptions**

Description	31 March 2023	31 March 2022
Discount rate	7.49%	7.33%
Future Basic salary increase	3% (with 18% increase in every 5 <sup>th</sup> year)	3% (with 18% increase in every 5 <sup>th</sup> year)
Withdrawal rate	Age based : Upto 50 years – 0.5% Thereafter – 2%	Age based : Upto 50 years – 0.5% Thereafter – 2%
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	Class I, II, III -58 years Class IV- 60 years	Class I, II, III -58 years Class IV- 60 years

**Table 4: Sensitivity Analysis**

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

(₹ in Lakhs)

Description of Discount Rate	Gratuity	
	31 March 2023	31 March 2022
a. Discount rate – 100 basis points	2,92,264	2,69,874
b. Discount rate – 100 basis points impact (%)	10.89%	10.99%
c. Discount rate + 100 basis points	2,39,240	2,20,585
d. Discount rate – 100 basis points impact (%)	(9.23%)	(9.28%)
<b>Salary increase rate</b>		
e. Rate – 100 basis points	2,39,838	2,21,226
f. Rate – 100 basis points impact (%)	(9%)	(9.02%)
g. Rate + 100 basis points	2,91,053	2,68,644
h. Rate + 100 basis points impact (%)	10.43%	10.48%

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumptions while holding all other assumptions constant. When calculating the sensitivity to the assumptions, the same method used to calculate the liability recognized in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

**Table 5 : Expected future cash flows :**

(₹ in Lakhs)

Period	Gratuity	
	31 March 2023	31 March 2022
Year 1	17,965	18,362
Year 2	18,328	17,073
Year 3	21,411	18,602
Year 4	21,003	19,089
Year 5	21,634	18,432
Year 6 to 10	10,427	95,266
Average Expected Future Working life	17.49	17.95

**Table 6: Investment in Planned Assets:**

The Company has not made investments in planned assets. Hence, disclosure of investment of planned assets is not given.

**(iii) Leave Encashment Benefit (Other Long-Term employee benefits) :**

Leave encashment is payable to all employees as per the Company's Employees Service Regulations, 2005. The Earned Leave (EL) and Half Average Pay (HAP) Leave can be accumulated upto 300 and 360 days respectively.



Details of Leave Encashment disclosure as required by Ind AS –19 are detailed hereunder:

**Table1. Change in Defined Benefit Obligation during the period** (₹ in Lakhs)

Particulars	Leave Encashment	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Opening Defined Benefit Obligation	2,74,745	2,50,857
Current Service Cost	20,618	19,682
Past Service Cost	-	-
Interest Cost	19,546	16,847
Actual Plan Participants' Contributions	-	-
Acquisition/Business Combination/Divestiture	-	-
Benefits Paid	(31,062)	(17,603)
Past Service Cost	-	-
Curtailments/Settlements	-	-
Actuarial (Gains)/Losses	(13,507)	4,961
Closing Defined Benefit Obligation	2,70,339	2,74,745

**Table2. Net Defined Benefit Asset/ (Liability)**

(₹ in Lakhs)

Particulars	Leave Encashment	
	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
Defined Benefit Obligation	2,70,339	2,74,745
Fair Value of plan Assets	-	-
(Surplus)/Deficit	2,70,339	2,74,745
Effect of Asset Ceiling	-	-
Net Defined Benefit Liability/(Asset)	2,70,339	2,74,745

**Table 3: Major Actuarial Assumptions**

Description	31 March 2023	31 March 2022
Discount rate	7.49%	7.33%
Future Basic salary increase	3% (with 18% increase in every 5 <sup>th</sup> year)	3% (with 18% increase in every 5 <sup>th</sup> year)
Withdrawal rate	Upto 50 years – 0.5% There after – 2%	Upto 50 years – 0.5% There after – 2%
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	Class I, II, III -58 years Class IV- 60 years	Class I, II, III -58 years Class IV- 60 years

**Table 4: Sensitivity Analysis**

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:  
(₹ in Lakhs)

Description of Discount Rate	Leave Encashment	
	31 March 2023	31 March 2022
a. Discount rate – 100 basis points	3,02,627	3,09,240
b. Discount rate – 100 basis points impact (%)	11.94%	12.56%
c. Discount rate + 100 basis points	2,43,070	2,45,842
d. Discount rate – 100 basis points impact (%)	(10.09%)	(10.52%)
<b>Salary increase rate</b>		
e. Rate – 100 basis points	2,43,615	2,46,468
f. Rate – 100 basis points impact (%)	(9.89%)	(10.29%)
g. Rate + 100 basis points	3,01,394	3,07,860
h. Rate + 100 basis points impact (%)	11.49%	12.05%

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumptions while holding all other assumptions constant. When calculating the sensitivity to the assumptions, the same method used to calculate the liability recognized in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

**Table 5 : Expected future cash flows :**

(₹ in Lakhs)

Period	Leave Encashment	
	31 March 2023	31 March 2022
Year 1	14,661	16,182
Year 2	15,329	14,696
Year 3	18,109	16,742
Year 4	18,038	17,432
Year 5	19,038	17,203
Year 6 to 10	99,632	96,266
Average Expected Future Working life	17.49	17.95

**Table 6: Investment in Planned Assets:**

The Company has not made investments in planned assets. Hence, disclosure of investment of planned assets is not given.

**(iv) Pension to Ex-Employees:**

Employees working in other State Electricity Boards were absorbed in erstwhile MSEB during 1960's. Before absorption the employees were entitled for pension and the same is continued in erstwhile MSEB and thereafter in the Company as well. All the employees are retired from the services of the Company. The actuarial valuation of pension to such employees has been done from FY 2019-20. As on 31<sup>st</sup> March, 2023 there are 24 (PY 24) ex-employees whose actuarial valuation is done as under:

(₹ in Lakhs)

<b>Particulars</b>	<b>01.04.2022 to 31.03.2023</b>	<b>01.04.2021 to 31.03.2022</b>
Defined Benefit Cost: P&L (Income)/Loss	23	25
Other Comprehensive (Income)/Loss	(4)	(31)
Benefits Paid	(43)	(47)
Defined Benefit Obligation	309	333
Fair Value of Plan Assets	-	-
Unrecognised Actuarial (Gains)/Losses	-	-
Effect of Asset Ceiling	-	-
Net Liability (Asset) at the end of the year	309	333
Discount Rate at Year – end	7.49%	7.33%

**Current/ Non-Current Liability is as under:**

(₹ in Lakhs)

<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Current Liability	45	46
Non-Current Liability	264	287
Non-Current Asset	-	-
<b>Total</b>	<b>309</b>	<b>333</b>

**B) Defined Contribution Plan:**

**(i) Provision from Staff Welfare expenses (Refer Note 21):**

This provision is made as per the requirement of regulation 104(a) of MSEB/MSEDCL Employees Service Regulation. Hence, the Board under its Resolution No. 8575 dtd. 23<sup>rd</sup> April, 1973 has accorded its approval to the setting up of Staff Welfare Fund and its administration in terms of the Staff Welfare Fund Regulations and Procedure.

The income sources for this provision are as follows:

- ₹ 10 per month is recovered from the salary of each employee,
- Recovery of Notice Pay from employees,
- Recovery of Fines from employees,
- Amount equal to interest @ 18% p.a. on the balance in deposit amount is credited to this account as contribution from the Company (charged under the head Staff Welfare)

The expenditure incurred from this is as follows:

- Scholarship to the children of employees,

- b. Medical aid to the employee and their families,
- c. First girl Child welfare, etc.

The Company has credited to the provision and booked as an expense the interest of ₹ 3,204 Lakhs (PY ₹ 2,653 Lakhs). Unspent amount as on 31.03.2023 is ₹ 21,412 Lakhs (PY ₹ 18,020 Lakhs).

**(ii) Monthly Monetary Benefit Scheme (MMBS)(Refer Note 33):**

This scheme is set up with a view to pay Monthly Monetary Benefit in lieu of employment to the dependents of employees, i.e., employees who have died while in the service of the Board or employees who have retired prematurely on medical grounds before attaining the age of 50 years.

In pursuance of the approval of the Government of Maharashtra, The MSEB Employees' Dependents Welfare Trust Regulations has been approved w.e.f. 01<sup>st</sup> Nov, 1998.

For this purpose ₹ 30 per month per employee as employee contribution and ₹ 40 per month per employee as a company contribution is credited to MMBS account and paid to the MSEB Employees Dependent Welfare Trust.

The Company's contribution to MMBS is booked as an expense of ₹ 264 Lakhs (PY ₹ 266Lakhs).

**10. Taxation (Refer Profit & Loss Account):**

**(I) Current Tax –**

The tax liability as per the Income Tax Act, 1961, is as shown below:

**Income tax expense**

**(i) Reconciliation of tax expense and the accounting profit multiplied by applicable rate**

(₹ in Lakhs)

Sr. No.	Particulars	FY 2022-23	FY 2021-22
<b>A</b>	<b>Profit before tax including movement in regulatory deferral account balances</b>	<b>(5,19,937)</b>	<b>27,994</b>
<b>B</b>	<b>Tax at the applicable tax rate of 25.17% (PY 25.17%)</b>	<b>(1,30,868)</b>	<b>7,046</b>
<b>C</b>	<b>Tax effect of:</b>		
	Non-deductible tax expenses	1,19,221	1,16,927
	Provisions for doubtful debts and advances	76,080	65,288
	Provisions for non-moving items	1,504	2,285
	Adjustment	(6,08,729)	(1,30,579)
	Bad debts written off	(22,801)	(11,569)
	<b>Lower of the book loss/unabsorbed depreciation</b>	<b>5,65,592</b>	<b>(49,609)</b>

\*The Government of India has introduced the Taxation Laws (Amendment) Ordinance, 2019 on 20<sup>th</sup> September, 2019. A new section 115BAA has been introduced by the Taxation Laws (Amendment) Act, 2019 to give the benefit of reduced tax rate for the domestic companies. A domestic company can opt for a lower rate of tax of 22% plus uniform surcharge @ 10% and

education cess @ 4% for FY 2019-20 onwards. Such companies cannot avail any exemptions/incentives under different provisions of the Income Tax Act, 1961.

**(II) Deferred Tax -**

Deferred Tax consists of the following items:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1.	Difference in WDV as per books and Income Tax Act	3,40,463	3,31,797
2.	Regulatory Asset	9,97,719	-
3.	Right to Use of Asset	-	971
4.	<b>Deferred Tax Liability (1+2+3)</b>	<b>13,38,182</b>	<b>3,32,768</b>
5.	Expenses Allowable on payment basis	1,34,386	1,30,388
6.	Unabsorbed Depreciation/Loss	11,58,090	6,22,535
7.	Provision for Doubtful Debts	3,76,412	3,30,336
8.	Lease Liabilities	-	1,124
9.	<b>Deferred Tax Asset (4 to 9)</b>	<b>16,68,887</b>	<b>10,84,382</b>
10.	<b>Net Deferred Tax Asset / (Liability) (10-4)</b>	<b>3,30,705</b>	<b>7,51,615</b>

In view of the uncertainty regarding generation of sufficient future taxable income, deferred tax assets have not been recognised.

**(III) Year wise Movement of Deferred Tax**

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	<b>Net Deferred Tax Assets</b>	<b>3,30,705</b>	<b>7,51,615</b>
2	Tax income/(expense) during the period recognised in profit or loss	-	-
3	Net Deferred Tax Assets	3,30,705	7,51,615
4	<b>Deferred Tax Assets Recognised in Financial Statement</b>	<b>-</b>	<b>-</b>

**11. Impairment of Assets:**

In accordance with Ind AS 36 on 'Impairment of Assets' the Management of the Company has carried out a review of its assets with respect to economic performance. On the basis of the review, the Management is of the opinion that economic performance of the assets of the Company is reasonable and therefore there is no impairment as on the date of the Balance Sheet.

**12. Micro, Small and Medium Enterprises information:**

In view of multiplicity and difficulty in identification of accounts relating to Micro, Small and Medium Enterprises, information with regard to amount unpaid at the year end together with the interest paid/payable as required by MSMED Act, 2006 is not disclosed. However, due care has been taken to release the payment within due date.

13. **Foreign Currency Contracts:**

The Company has not given any contracts to out of India entities and therefore nothing is done or receivable on account of foreign currency contracts.

14. **Segment Reporting (Ind AS 108):**

Board of Directors are collectively acting as the Company's "Chief Operating Decision Maker" (CODM) within the meaning of Ind AS 108. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators. There is only one primary segment i.e. sale of power in the state of Maharashtra, India. Therefore, further disclosure as per IND AS 108 regarding Operating Segments is not required.

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

15. **Earnings per Share (EPS) (Refer Note 16, 17 and Profit and Loss Account):**

EPS is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

**Profit Attributable to Equity Holders**

**A) Earnings per share (including regulatory income):**

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net Profit/ ( net loss) after Tax (₹ in Lakhs)	(5,19,937)	27,994
Weighted average No. of equity shares for basic Earnings per shares	48,23,56,28,740	47,76,37,10,931
Earnings per share ₹ Basic	(1.08)	0.06
Weighted average No of equity shares for diluted Earnings per share	48,23,56,28,740	47,77,39,84,904
Diluted Earnings Per Share ₹	(1.08)	0.06

**B) Earnings per share (excluding regulatory income):**

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net Profit/ (net loss) after Tax (₹ in Lakhs)	(21,81,311)	(2,75,221)
Weighted average No. of equity shares for basic Earnings per shares	48,23,56,28,740	47,76,37,10,931
Earnings per share ₹ Basic	(4.52)	(0.58)
Diluted earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,77,39,84,904
Diluted Earnings Per Share ₹	(4.52)	(0.58)

**C) Reconciliation of Number of shares:**

<b>Particulars</b>	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Basic earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,76,37,10,931
Effect of dilutive common equivalent shares-Share application money pending allotment	-	50,00,00,000
Diluted earnings per equity share-Weighted average no of equity shares outstanding	48,23,56,28,740	47,77,39,84,904

**16. Technical Parameters and Subsidy related information:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>UNIT</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
A	Gross Energy Generated	MU	NA	NA
B	Less: Auxiliary Consumption	MU	NA	NA
C	Energy Purchased (Gross)	MU	155,096	1,44,235
D	Input Open Access	MU	6,560	5,871
<b>E</b>	<b>Total Input Energy (A-B+C+D)</b>	<b>MU</b>	<b>161,656</b>	<b>1,50,106</b>
F	Less: Energy Traded/ Inter-state sales (Net)	MU	1,275	334
G	Less: Transmission Loss	MU	6,114	6,664
	Transmission Losses (%) (G/E)		3.78	4.44
<b>H</b>	<b>Net Input Energy (E-F-G)</b>	<b>MU</b>	<b>154,267</b>	<b>1,43,108</b>
I	Energy sold	MU	125,466	1,16,329
J	Open Access Sale	MU	6,346	5,683
<b>K</b>	<b>Total Energy Sold (I+J)</b>	<b>MU</b>	<b>131,812</b>	<b>1,22,012</b>
	Distribution Loss	MU	22,455	21,095
	Distribution Loss (%) (Dist loss/net input energy)		14.56	14.74
L	Revenue from energy traded/inter-state sales (with respect to units of F above)	₹ Lakhs	30,524	19,091
M	Subsidy Booked/ Billed in the Revenue	₹ Lakhs	9,70,712	8,24,854
N	Subsidy received/adjusted	₹ Lakhs	12,76,456	10,46,245

(The figures are prepared and certified by the management and are not subject to audit being technical parameters)

**17. Incentive Earned on REC repayment loan (Refer Note 36):**

Ministry of Power (MOP), Government of India has introduced the concept of National Electricity Fund (NEF) Interest Subsidy scheme to provide interest on loans disbursed to State Power Distribution Utilities, in order to improve the infrastructure in Distribution Sector. The projects sanctioned by Rural Electrification Corporation (REC) during the FY 2012-13 and FY 2013-14 are eligible for NEF schemes.

Based on the parameters mentioned in the scheme, the Company has submitted the relevant details for the claim of interest subsidy for the FY 2021-22 towards the interest paid by the Company amounting to ₹ 44,381 Lakhs. REC vide letter dated 07.03.2023 informed that NEF Steering Committee has approved interest subsidy of 5% i.e. ₹5,160 Lakhs and ₹18,326 Lakhs respectively. under NEF for FY 2021-22 based on the evaluation carried out by the Independent Evaluator in accordance with NEF Guidelines. REC has adjusted interest subsidy amount of ₹ 23,486 Lakhs (PY ₹ 51,410 Lakhs) against the Principal and Interest. The Company has reduced the interest cost to that extent so that the benefits can be passed on to consumers.

**18. Auditors' Remuneration (Refer Note 35):**

(₹ in Lakhs)

Sr. No	Particulars	FY 2022-23	FY 2021-22
1.	Statutory Audit	135	96
2.	Out of Pocket Expenses	16	1
3.	GST on Audit Fees	24	17

**19. Government Grants and Consumers Contributions (Refer Note 21, 23& 28):**

Government Grants, Subsidies and Consumer contributions have been received for the cost of distribution network. The same have been accounted for as government grant/consumer contribution and amortised over the useful life of such assets. There are no other unfulfilled conditions or contingencies attached to these receipts.

(₹ in Lakhs)

Particulars	Grant		Consumer Contribution	
	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022
As at 1 <sup>st</sup> April	9,51,939	7,85,708	2,85,657	2,72,788
Less: Adjustments	-	-	-	-
Add: Received during the year	74,749	2,54,314	52,692	47,901
Less: Amortised to the statement of profit and loss	76,571	88,083	35,832	35,032
<b>As at 31<sup>st</sup> March</b>	<b>9,50,117</b>	<b>9,51,939</b>	<b>3,02,517</b>	<b>2,85,657</b>
Current	75,124	69,085	33,202	32,989
Non-current	8,74,993	8,82,854	2,69,315	2,52,668



**20. Related Party :**

As per the definition of 'Related Party' under Ind AS 24, following are the list of related parties:

**a) Ultimate Controller :**

Government of Maharashtra

**b) Holding Company:**

MSEB Holding Company Ltd (MSEBHCL)

**c) Fellow Subsidiaries:**

- Maharashtra State Power Generation Company Limited (MSPGCL)
- Maharashtra State Electricity Transmission Company Limited (MSETCL)
- Maharashtra Power Development Corporation Limited (MPDCL)

The Company, MSPGCL, MSETCL and MPDCL are State Govt Companies and are subsidiaries of MSEB Holding Company Limited and thus fellow subsidiaries of the Company.

**d) Subsidiary of Fellow Subsidiaries**

- Dhopave Coastal Power Limited (DCPL)

**e) Key Management Persons (KMP):**

- Shri. Lokesh Chandra, Chairman and Managing Director, MSEDCL (w.e.f. 01.06.2023)
- Shri. Vijay Singhal, Chairman and Managing Director, MSEDCL (w.e.f. 01.02.2021 to 31.05.2023)
- Shri. Ravindra Sawant, Director (Finance), MSEDCL (w.e.f. 01.07.2020 to 31.01.2023)
- Shri. Anudeep Dighe, Director (Finance), MSEDCL (w.e.f. 01.02.2023)
- Shri. Sanjay Taksande, Director (Operations) (w.e.f. 19.03.2021)
- Shri. Bhalchandra Khandait, Director (Project) (w.e.f. 15.01.2019 to 14.01.2022)
- Shri. Prasad Reshme, Director (Project) (w.e.f. 01.04.2022)
- Shri. Satish Chavan, Director (Commercial) (w.e.f. 01.04.2021 to 18.02.2022)
- Shri. Murhari Kele, Director (Commercial) (w.e.f. 05.04.2022 to 07.12.2022)
- Shri. Yogesh Gadkari, Director (Commercial) (w.e.f. 07.12.2022)
- Shri. Naresh Gite, Director (HR) (w.e.f. 13.01.2022 to 29.09.2022)
- Shri. Prasad Reshme, Director (HR) (w.e.f. 01.10.2022 to 31.01.2023)
- Mrs Anjali Gudekar Company Secretary, MSEDCL.
- Shri. Arvind Bhadikar, Director of APCL.
- Shri. Yogesh Gadkari, Director of APCL.

**f) Independent Directors :**

- Shri. Vishwas Pathak, Independent Director (w.e.f. 23.08.2022)
- Mrs. Jyoti Chimte, Independent Non-Executive Director (w.e.f. 31.03.2022)

Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19- 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

g) **Summary of significant transactions along with outstanding balances with related parties:**

**Summary of significant transactions along with outstanding balances with related parties:**

(₹ in Lakhs)

Sr. No.	Name of Party	Nature of Transaction	Transactions during the year	
			FY 2022-23	FY 2021-22
	<b>Transactions with key Management Personnel of MSEDCL</b>			
	Shri Vijay Singhal (IAS)	Remuneration (Refer Note 33)	40.68	35.47
	Shri Vijay Singhal (IAS)	Medical Reimbursment (Refer Note 33)	1.23	2.65
	Shri Sanjeev Kumar	Remuneration (Refer Note 33)	-	-
	Shri Ravindra Sawant	Remuneration (Refer Note 33)	28.45	32.27
	Shri Anudeep Dighe	Remuneration (Refer Note 33)	5.12	-
	Shri Jaikumar Shrinivasan	Remuneration (Refer Note 33)	-	-
	Shri Dineshchandra Rambilas Saboo	Remuneration (Refer Note 33)	-	-
	Shri Sanjay Taksande	Remuneration (Refer Note 33)	47.33	38.11
	Shri. Satish Vithalrao Chavan	Remuneration (Refer Note 33)	-	36.3
	Shri. Satish Vithalrao Chavan	Retirement benefit (Refer Note 33)	-	23.44
	Shri. Prasad Tejram Reshme	Remuneration (Refer Note 33)	37.16	-
	Shri. Prasad Tejram Reshme	Perquisite (Refer Note 33)	5.70	-
1	Shri. Murhari Sopanrao Kele	Remuneration (Refer Note 33)	31.69	-
	Shri Bhalchandra Khandait	Remuneration (Refer Note 33)	-	36.07
	Shri Bhalchandra Khandait	Perquisites (Refer Note 33)	-	5.39
	Shri Bhalchandra Khandait	Retirement benefit (Refer Note 33)	-	4.1
	Shri Pavan Kumar Ganjoo	Remuneration (Refer Note 33)	-	-
	Shri Naresh Bhagwan Gite	Remuneration (Refer Note 33)	9.57	4.13
	Shri Naresh Bhagwan Gite	Perquisites (Refer Note 33)	1.42	0.45
	Mrs. Anjali Gudekar	Remuneration (Refer Note 33)	40.68	38.1
	<b>Total</b>		<b>249.03</b>	<b>256.48</b>

(₹ in Lakhs)

Sr. No.	Name of Party	Nature of Transaction	Transactions during the year	
			FY 2022-23	FY 2021-22
2	<b>Transactions with Holding Company</b>			
	MSEBHCL	Deputation Cost	360	342
		Repairs & Maintenance	2629	2,200
		Social Media Expences	67	-
		Medicclaim	4	4
		Advance Lease rent	(4,467)	(4,285)
		Deemed Capital Contribution	5,027	-
	Equity Share issued	50,000	5,000	
3	<b>Transactions with Fellow Subsidiaries:</b>			
	MSPGCL	Purchase of Power (Note No. 26)	28,31,589	21,49,811
	MSETCL	Transmission Charges (Note No. 26)	6,06,736	5,97,784
	MSPGCL	Loans-Current (Unsecured, Considered good (Note No. 13)	0	-
	MSETCL	Loans-Current (Unsecured, Considered good) (Note No. 13)	-	-
4	<b>Transactions with Subsidiaries of Fellow Subsidiaries:</b>			
	MSPGCL	Amount recognized in P & L as allowance for Expected Credit Loss (Note No. 13)	2,330	2,844

(₹ in Lakhs)

Sr. No.	Name of Party	Receivable / Payable	Closing Balance	
			Outstanding	Outstanding
1	<b>Balances with Holding Company</b>			
	MSEBHCL	Other Financial Liabilities - Current (Note No. 27)	4,14,394	4,12,987
2	<b>Balances with Fellow Subsidiaries:</b>			
	MSPGCL	Trade Payable - Purchase of Power (Note No. 26)	15,17,232	16,96,716
	MSETCL	Trade Payable - Transmission Charges (Note No. 26)	3,41,357	3,29,511
	MSPGCL	Loans-Current (Note No. 13)	47,016	47,016
	MSPGCL	Allowance for Expected Credit Loss (Note No. 13)	21,061	18,731
3	<b>Balances with Subsidiaries of Fellow Subsidiaries:</b>			
	DCPL	Loans-Non Current (Unsecured, Considered doubtful) (Note No. 5)	207	207
	MPDCL	Loans-Non Current (Unsecured, Considered doubtful)(Note No. 5)	247	247
	DCPL	Provision for bad and doubtful Other Receivable (Note No. 5)	207	207
	MPDCL	Provision for bad and doubtful Other Receivable (Note No. 5)	247	247
<p>During the year company has obtained loan of ₹ 1,00,000 Lakhs from Central Bank of India for which MSEB Holding Company Limited has provided Corporate Guarantee without charging any guarantee Fee. As per Ind As 109 Company has accounted the fair value for the guarantee fees. As on date MSEB Holding Company has provided total Corporate Guarantee for the loan taken REC and CBI of ₹ 9,50,000 Lakhs (REC- ₹ 8,50,000 &amp; CBI- ₹ 1,00,000). Total deemed capital contribution accounted for under "Other Equity" is ₹ 48,999.09 lakhs. (Refer note no.17).</p>				

DIRECTORS' REPORT

MSEDCL STANDALONE

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**h) Difference between balances of the MSEDCL and Related Parties (Refer Note 13,20, 26 & 27):**

There is a difference in outstanding balances as on 31.03.2023, as appearing in the books of accounts of the Company and the related parties details of which are as under.

(₹ in Lakhs)

Name of Company	Maharashtra State Power Generation Co Ltd. (MSPGCL)		Maharashtra State Electricity Transmission Co Ltd. (MSETCL)		Maharashtra State Electricity Board Holding Co Ltd. (MSEBCL)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
<b>Nature Of transaction</b>	Loans and Advances given		Loans and Advances given		Other Current Liabilities	
Balance as per the Company*	47,016	47,016	-	-	4,14,394	4,12,987
Balance as per other Group Company	54,658	54,687	-	-	3,93,688	3,92,281
Difference	7,642	7,671	-	-	(20,706)	(20,706)

\*ECL provision as at 31<sup>st</sup> March 2023 ₹ 21061 Lakhs (PY ₹ 18731 Lakhs)

(₹ in Lakhs)

Name of Company	Maharashtra State Power Generation Co Ltd. (MSPGCL)		Maharashtra State Electricity Transmission Co Ltd. (MSETCL)	
	2022-23	2021-22	2022-23	2021-22
<b>Nature Of transaction</b>	Trade Payable		Trade Payable	
Balance as per Company	15,17,232	16,96,716	3,41,357	3,29,511
Balance as per other Group Company	25,80,309	27,05,020	5,75,295	5,05,096
Difference	10,63,077	10,08,304	2,33,938	1,75,586

**i) Amount Payable to/Receivable from Government of Maharashtra :**

(₹ in Lakhs)

Sr. No.	Particulars	At at 31.03.2023	At at 31.03.2022
1	Inspection Fees Payable (Refer Note 27)	-	(25)
2	Electricity Duty Payable (Refer Note 28)	2,67,192	6,26,064
3	Tax on Sale Payable/(Receivable)(Refer Note 28)	1,960	(25,629)
4	Subsidy (Payable)/Receivable (38(7)) (Refer Note 11& 28)	(87,815)	2,17,929
5.	Grant Receivable (Refer Note 14)	77,076	38,545
6.	Interest receivable (RGGVY Loan)(Refer Note 6)	7,158	7,066

**21. Refund of Service Line Charges (SLC), Out Right Contribution (ORC) and Meter Cost (Refer Note 27):**

The Company had recovered the service line charges, Out Right Contribution (ORC) & Meter Cost from consumers while releasing new connections. MERC passed an order dated 08.09.2006 and directed the Company that the cost towards infrastructure from delivery point of transmission system to distributing mains should be borne by the Company.

After receipt of verdict from Supreme Court of India on 10<sup>th</sup> Nov 2016, MERC vide letter dated 20th July 2017 has further directed to comply with the Commission's Order to refund the collected amount to the consumers. Therefore after verification the eligible amount along with interest @ 6% is being refunded to respective consumers as per MERC's order. The SLC and ORC refundable to consumers is ₹ 14,252 Lakhs (PY ₹ 14,252 Lakhs).

**22. DDUGJY & IPDS (Refer Note 11):**

Government of India has launched "Deendayal Upadhyaya Gram Jyoti Yojna" (DDUGJY) and "Integrated Power Development Scheme" (IPDS) for strengthening of network in rural and urban area respectively.

The Company participated in DDUGJY and IPDS projects under these Schemes which are implemented on Turnkey basis. The amount received under these schemes is deposited in separate bank accounts and as per the directives of Ministry of Power (MoP), the interest earned on un-utilized subsidy component is to be remitted to Govt. of India's account on regular basis.

The details of Grant received utilised, balance to be utilized as on 31.03.2023 are as under:

(₹ in Lakhs)

Particulars	DDUGJY	IPDS	TOTAL
Opening Balance	65	3916	3981
Grant Received	-	6711	6711
Interest Received	1	137	138
Grant Utilized	23	5676	5699
Interest Paid to MoP	-	-	-
Remitted to MoP	1	137	138
Asset transferred to Torrent related to Bhiwandi DF	-	1475	1475
Balance to be Utilized	42	3476	3518

The details of Grant received utilised, balance to be utilized as on 31.03.2022 are as under:

(₹ in Lakhs)

Particulars	DDUGJY & Saubhagya Scheme	IPDS	TOTAL
Opening Balance	2,653	1,905	4,558
Grant Received	3,076	6,764	9,840
Interest Received	27	37	64
Grant Utilized	5,664	4,753	10,417
Interest Paid to MoP	27	37	64
Remitted to MoP	-	-	-
Balance to be Utilized	65	3,916	3,981

**23. Conversion of Loan into Grant under RAPDRP Scheme (Part 'A' and Part 'B')(Refer Note 18, 23, 24 & 28):**

Ministry of Power, Government of India, had launched the Restructured Accelerated Power Development and Reforms Programme (RAPDRP) in July 2008 with focus on establishment of base line data, fixation of accountability, reduction of Aggregate Technical & Commercial losses (AT & C losses) upto 15% level. Projects under the scheme were taken up in two parts.

**RAPDRP Part A**

RAPDRP Part A is implemented in 128 towns where the Company undertakes distribution, with population of more than 30,000 as per Census 2001 and RAPDRP Part A SCADA (Supervisory Control And Data Acquisition) is implemented in 8 towns where population is more than 4 Lakhs as per Census 2001 and Annual Energy input greater than 350 Million Units.

Initially 100% funds for the approved projects are provided through loan from the Government of India on the terms decided by Ministry of Finance. The loan is to be converted into grant on completion of project duly verified by an independent agency.

**RAPDRP Part B**

RAPDRP Part B is implemented in 123 towns (120 Part B and 3 towns SCADA enabling component) of the Company with Population more than 30,000 as per Census 2001 and AT&C loss greater than 15%.

50% of the loan amount of Part B projects is to be converted into grant on reduction of Aggregate Technical and Commercial (AT&C) losses of each town below 15% and as per stipulated conditions.

(₹ in Lakhs)

Particulars	RAPDRP Part B
Sanctioned Amount	3,11,164
Final Project Cost	2,24,569
Eligible amount for conversion into grant	i.e. 50 % of the Project Cost in proportion to the reduction in the AT&C losses

The Status of Sanctioned Loan Amount and Disbursed for FY 2022-23 is as under (Refer Note 18 & 24) :

(₹ in Lakhs)

Particulars	Sanctioned Loan Amount	Disbursed Amount	Undrawn Amount	Total Repayment	Loan Converted into Grant	Total Loan Outstanding
R-APDRP(A)	26,009	22,618	3,391	*13,480	22,618	-
R-APDRP SCADA (A)	11,657	8,268	3,389	*9,206	8,268	-
R-APDRP (B)	76,931	55,606	21,325	46,387	22,269	10,565
R-APDRP SCADA (B)	867	592	275	387	-	205
<b>TOTAL</b>	<b>1,15,464</b>	<b>87,084</b>	<b>28,380</b>	<b>69,460</b>	<b>53,155</b>	<b>10,770</b>

\*Includes repayment of principal and interest amount paid in moratorium period.

#### 24. Recovery towards Infra Charges (Refer Note 27):

Nagpur Municipal Corporation (NMC) had undertaken a scheme for development of road under its jurisdiction. However, for such development the electric poles were to be shifted at many places. Hence, after due deliberation and as per HC order the Company agreed to bear 50% expenditure required for such shifting of poles on Integrated Road Development Project (IRDP) road only. Total expenditure as per estimates of NMC was ₹ 9,145 Lakhs and the Company was to spend ₹ 4,500 Lakhs.

The Company had submitted the proposal to MERC for recovery of such additional charges from consumers, as the work was to be done for consumers only. MERC vide order dt.16.08.2012 has decided to allow the Company to collect an additional charge of 9 paise per unit of consumption from the consumers in the O & M Divisions of the Company at Mahal, Gandhibaug, Congress Nagar & Civil Lines under Nagpur Urban Circle. As per Commission's analysis, the Company shall be able to recover the entire cost of ₹ 4,500 Lakhs within the next three years based on the per unit charge of 9 paise per unit of consumption.

Accordingly, the Company has recovered ₹ 4,765 Lakhs from consumers during the period September 12 to January 16. The Shifting works are covered under 39 estimates amounting to ₹ 9,145 Lakhs. NMC has placed work orders for 19 works amounting to ₹ 4,098 Lakhs and the Company has paid ₹ 2,205 Lakhs towards its 50% share of 19 on going works under phase- I. NMC has been requested through various communications to complete the balance work.



Further, the Company has recovered additional 6 paise per unit from Feb 2019 from NMC area consumers towards expenditure that would be incurred for executing the work of shifting of electric polls, conversion of LT/ HT distribution network into underground by NMC and the Company under phase- II. The Company has remitted ₹ 2200 Lakhs to NMC from the amount so recovered from consumers. Up to 31.03.2023 asset of ₹ 9465 Lakhs are capitalised.

the Company has requested NMC to submit the progress of work and inform final amount to be deposited by the Company and the reply is awaited.

**25. Contribution to Contingency Reserve (Refer Note 17,28& 38):**

As per MYT Regulation No 35.1, the Company is required to make contribution to the Contingency Reserve, a sum not less than 0.25 per cent of the original cost of gross fixed assets annually as approved by MERC. Such contribution is also required to be invested in securities permitted under the Indian Trusts Act, 1882 within a period of six months of the close of the year.

The Company has created Contingency Reserve amounting to ₹ 1,60,846 Lakhs (including ₹ 18,012 Lakhs during the current year). Out of this ₹ 57,700 Lakhs (PY ₹ 57,700 Lakhs) is included under Other Equity and ₹ 1,03,146 Lakhs (PY ₹ 85,134 Lakhs) is included under Other Current Liabilities. The Company has invested ₹ 32,131 Lakhs up to March 2023 (PY ₹ 32,157 Lakhs) in the permitted securities.

**26. Refund of Regulatory Liability Charges (Refer Note 27):**

In FY 2003-04 to 2006-07 Regulatory Liability charges were collected from the consumers. MERC had passed an order to refund an amount of ₹ 3,22,700 Lakhs to the consumers. The Company has refunded ₹ 3,11,867 Lakhs upto 31.03.2023 (PY ₹ 3,11,867 Lakhs) and the provision of ₹.10,931 lakhs has been made in the F.Y 22-23.

**27. Capital Management (Refer Note 16, 17, 18 & 24):**

The Group's objective of capital management is to safeguard its ability to continue as a going concern and to maintain an appropriate capital structure. The Group endeavours to maintain a strong capital base and reduce the cost of capital through prudent management in deployment of funds and availing loans at reasonable rates from financial institutions.

For the purpose of the Group's capital management, equity capital includes issued equity capital and all other reserves attributable to the equity holders of the company. The Group manages its capital structure and makes adjustments in light of changes in economic conditions, regulatory framework and requirements of financial covenants with lenders.

The Group monitors capital using gearing ratio, which is the ratio of total debt to total net worth. The company includes within long term debt, interest bearing loans and borrowings and current maturities of long term debt.

The Capital Gearing Ratio is as under:

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(a)Debt	59,59,195	45,63,094
Less Cash and Bank balances	1,04,494	2,47,343
Net Debt	58,54,701	43,15,750
(b) Total Capital	17,57,125	22,77,583
Capital Gearing Ratio	3.33	1.89

#### Capital Gearing Ratio

- (i) Debt is defined as Non-current borrowings (including current maturities) and Current borrowings and interest accrued on Non-current and Current borrowings.
- (ii) Capital is defined as Equity share capital and other equity.

#### 28. Disclosure as per Ind AS 115, “Revenue from contracts with customers” (Refer Note 30):

Ind AS 115 applies with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The major revenue of the Company comes from energy sales. The Company sells electricity to customers. The Company recognizes revenue from contracts for energy sales over time as the customers simultaneously receive and consume the benefits provided by the Company. Revenue from sale of energy is accounted for based on tariff rates approved by the MERC. Revenue from sale of energy is recognized once the electricity has been delivered to the beneficiary. Beneficiaries are billed on a periodic and regular basis. Therefore, transaction price to be allocated to remaining performance obligation cannot be determined reliably for the entire duration of the contract.

#### Disaggregation of revenue

(₹ in Lakhs)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Sale of Energy transferred over time	91,50,415	83,40,423
Standby Charges	39,601	39,604
Miscellaneous charges from consumers	29,979	30,792
<b>Total</b>	<b>92,19,995</b>	<b>84,10,819</b>

**Reconciliation of revenue recognized with contract price:**

(₹ in Lakhs)

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Revenue from Contract with consumers	93,72,099	85,31,892
Adjustments for:		
Prompt Payment	43,244	33,799
Digital Payment Discount	3,330	2,308
Go Green Discount	396	289
1.5 % Rebate to DF	767	629
Incremental Discount	67,679	54,640
Bulk Discount	36,688	29,408
<b>Revenue recognized</b>	<b>92,19,995</b>	<b>84,10,819</b>

**Contract balance (Refer Note 11 & 14)**

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are transferred to unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. The contract liabilities primarily relate to the advance consideration received from the customers who are referred as “advance from customers”.

The following table provides information about trade receivables and unbilled revenue (Net of ECL) :

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> Mar 2023		As at 31 <sup>st</sup> Mar 2022	
	Current	Non-current	Current	Non-current
Trade receivables	50,25,547	-	48,80,136	-
Unbilled revenue	4,33,005	-	7,63,150	-

**Practical expedients applied as per Ind AS 115:**

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.

**29. Accounting For Lease (Ind AS 116 Lease) :**

**(i) Ascertainment of Lease in the Power Purchase Arrangement:**

The Company has entered into the power purchase agreements with MSPGCL and other generators. The significant output of power generated from MSPGCL and other generators is purchased by the Company. Hence the Company has tested the said power purchase

arrangements so as to determine whether the arrangement contains an element of lease. It is identified that the arrangement conveys that the Company has "right" to use of the assets of MSPGCL and other generators. However, the Company has no obligation over the losses arising out of non-availability of power plant for power generation due to non-maintenance and the costs are borne by them. Accordingly, there is no transfer of risks & rewards to the Company from MSPGCL and other generators to this extent. Consequently, the arrangement does not satisfy the criteria of financial lease.

**(ii) Leases Arrangements in Other Assets (Refer Note 19 & 25)**

Under Ind AS 116, the Company recognizes the right-of-use assets and lease liabilities as stated in the Note 3B, 19 and 24. The Company has not recognised right-of-use assets and lease liabilities for leases amounting to ₹ NIL (PY ₹ 3 Lakhs), where rent is less than ₹ 10 lakh per month, recognised as an expense.

The following is the carrying amounts of Company's Right of use assets and the movement in lease liabilities during the year ended 31st March, 2023:

Particulars	(₹ in Lakhs)	
	Amount for FY 2022-23	Amount for FY 2021-22
Right of use assets (Property, Plant and Equipment) As at 31st March, 2022	3,857	7,713
Additions on account of adoption of Ind AS 116 (on 1st April, 2022)	-	
Depreciation and Amortisation Expenses	3,857	3,856
<b>As at 31st March, 2023</b>	-	<b>3,857</b>
<b>Lease Liability as at 1st April, 2022</b>	<b>4,467</b>	<b>8,500</b>
Lease Interest (Refer Note 36)	252	687
Repayment of Lease Liabilities	4,719	4,719
<b>Lease Liability as at 31st March, 2023</b>	-	<b>4,467</b>
Lease Liability – Non Current		-
Lease Liability – Current	-	4,467

• Impact on the Statement of Profit and Loss for year ended 31<sup>st</sup> March, 2023

(₹ in Lakhs)

<b>Particulars</b>	<b>Right of use assets (Property, Plant and Equipment) FY 2022-23</b>	<b>Right of use assets (Property, Plant and Equipment) FY 2021-22</b>
Depreciation expense of right-of-use assets	3,856	3,856
Interest on Leases (included in Finance expenses)	253	687
Total amount recognised in profit or loss	4,109	4,543
*Depreciation on Lease hold land	1,14,719	5,913

\* Depreciation on Lease hold land is considered as per MERC Regulation and not considered while calculating depreciation as per Ind As 116 of Right of use assets.

The Company has been supplying electricity in the areas previously being serviced by Mula-Pravara Electric Co-operative Society (MPECS) and has been using its infrastructure for the said purpose. The matter relating to payment of user charges is under dispute as mentioned above in Note 36(1)(I)(a)(v). Pending resolution of the dispute and in the absence of necessary contract, assessment as to applicability of Ind AS 116 has not been made.

### 30. Financial Ratios:

Sr No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	0.85	0.83	2.15	
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	3.39	2.00	69.11	The variation is mainly on acn of increase in total debt
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.08	0.43	-81.38	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
4	Return on Equity (ROE)	Net Profit after taxes- Preference Dividend	Average Shareholder's Equity	-25.77%	1.25%	-2163.26	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
5	Inventory Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Inventory	325.38	283.37	14.82	
6	Trade Receivables Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Account Receivable	1.24	1.15	8.02	
7	Trade Payables Turnover Ratio	Purchases for Power including Transmission Charges	Average Trade Payables	3.03	2.43	24.8	
8	Net Capital Turnover Ratio	Revenue from Operations (including movement in net Regulatory Deferral Balances)	Average Working Capital	-8.34	-5.88	41.69	Variation is mainly due to increase in revenue in FY 22-23 as compare to FY 21-22.
9	Net Profit Ratio	Net Profit after Tax	Revenue from Operations (including movement in net Regulatory Deferral Balances)	-4.78%	0.26%	-1957.37	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
10	Return on Capital employed (ROCE)	Earnings before Interest and Taxes	Capital Employed	-1.33%	5.85%	-122.67	The main reason for variation is due to increase in Finance Cost (DPS) in FY 22-23.
11	Return on Investments	Interest Income	Average Investment	4.39%	4.22%	4.06	

- 1 Current Ratio = Current Assets/ Current Liabilities
- 2 Debt – Equity Ratio = Total Debt including Lease Liabilities/ Shareholder’s Equity
- 3 Debt Service Coverage Ratio = Earnings available for debt service / Debt Service  
Earnings available for debt service = Profit after tax + Interest + Depreciation and Amortization + other Non-cash operating expenses  
Debt Service = Interest Expenses + Scheduled principal repayment of long term debt + Lease payments
- 4 Return on Equity (ROE): Net Profits after taxes – Preference Dividend (if any) / Average Shareholder’s Equity
- 5 Inventory Turnover ratio = Revenue from Operations (including movement in net Regulatory Deferral Balances)/ Average Inventory  
Average inventory is (Opening + Closing balance) / 2
- 6 Trade receivables turnover ratio = Revenue from Operations (including movement in net Regulatory Deferral Balances) / Average Account Receivable including Regulatory Balances and other receivables on account of Revenue from Operations  
Average account receivable = (Opening + Closing balance) / 2
- 7 Trade payables turnover ratio = Purchases for Power including Transmission charges / Average Trade Payables on account of Power purchase including transmission charges
- 8 Net capital turnover ratio = Revenue from Operations including movement in net Regulatory Deferral Balances/ Average Working Capital  
Revenue from Operations = Revenue from operations + Net movement in Regulatory Deferral Balances.  
Working capital = Current Assets - Current Liabilities.
- 9 Net Profit Ratio = Net Profit after Tax / Revenue from Operations (including movement in net Regulatory Deferral Balances)
- 10 Return on capital employed (ROCE)= Earnings before interest on Borrowings and taxes / Capital Employed  
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
- 11 Return on Investment = Interest Income / Average Investments  
Interest Income = Interest on Investment

(₹ in Lakhs)

**31. Relationship with struck off Companies :**

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
1	ADITYA MOTELS AND RESORTS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	Nil	*
2	AJAYRAJ REALTORS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	0.10	*	0.10
3	AMIT WAREHOUSING PRIVATE LIMITED	Sale of Electricity	Customer	0.18	**	0.18	**
4	ARSH INFOSERVICES PRIVATE LIMITED	Sale of Electricity	Customer	7.78	**	7.44	*
5	ARTI FARMS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
6	ARTURE DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
7	ASHA RESINS PRIVATE LIMITED	Sale of Electricity	Customer	12.26	**	21.65	**
8	ATUL REALTY PRIVATE LIMITED	Sale of Electricity	Customer	**	**	0.12	**
9	AUM JMD MULTIVENTURE PRIVATE LIMITED	Sale of Electricity	Customer	0.60	**	0.57	**
10	BEYOND REALTY PRIVATE LIMITED	Sale of Electricity	Customer	0.25	**	0.19	**
11	BILSTRONG BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	**
12	CHAMUNDI STEELS PRIVATE LIMITED	Sale of Electricity	Customer	10.90	3.15	16.57	**
13	CIRCA SYSTEMS PRIVATE LIMITED	Sale of Electricity	Customer	5.45	**	4.20	**
14	COLOSSEUM DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	2.86	*	*	*
15	DEFENCE HOUSING PROMOTERS AND BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	0.71	*	*	*
16	F AND K AGRO PRIVATE LIMITED	Sale of Electricity	Customer	*	Nil	0.35	0.10
17	FLAIR TECHNOLOGIES PRIVATE LIMITED	Sale of Electricity	Customer	0.36	*	0.29	**
18	GANESH GRINDING MILLS PRIVATE LIMITED	Sale of Electricity	Customer	5.20	*	15.93	**
19	GLADSTONE INFRASTRUCTURE PRIVATE LIMITED	Sale of Electricity	Customer	Nil	Nil	*	*
20	GREEN CROP INTERNATIONAL PRIVATE LIMITED	Sale of Electricity	Customer	0.10	**	*	**
21	HIMADRI FOODS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	*	0.18
22	HINDAVI SWARAJYA CORPORATION PRIVATE LIMITED	Sale of Electricity	Customer	1.68	0.16	0.13	0.13
23	INDUS ENGINEERS PRIVATE LIMITED	Sale of Electricity	Customer	0.74	**	0.86	**
24	INVITATION INVESTMENT PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	**
25	JAI BHAVANI METALLURGY PRIVATE LIMITED	Sale of Electricity	Customer	Nil	8.69	Nil	8.69
26	JAIN POLYMERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
27	KAHAN ENGINEERING PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	*
28	KARIA HOTELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
29	MAGI INTERIORS PRIVATE LIMITED	Sale of Electricity	Customer	0.21	**	*	*

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(₹ in Lakhs)

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
30	MAHAJAN POULTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
31	MAITREYA HOTELS PRIVATE LIMITED	Sale of Electricity	Customer	3.59	*	2.95	**
32	MALVIKA HOLDINGS PRIVATE LIMITED	Sale of Electricity	Customer	*	**	*	*
33	MEGA LIFESCIENCES PRIVATE LIMITED	Sale of Electricity	Customer	5.47	**	4.06	**
34	NAVKAR FOODS PRIVATE LIMITED	Sale of Electricity	Customer	10.85	**	11.25	**
35	NIRAMAY PHARMA PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
36	OSAKA ELECTRONICS PRIVATE LIMITED	Sale of Electricity	Customer	0.79	**	0.56	**
37	PAT MACHINES PRIVATE LIMITED	Sale of Electricity	Customer	0.13	**	0.12	*
38	PEACEFUL HOMES PRIVATE LIMITED	Sale of Electricity	Customer	0.10	**	0.11	**
39	PRİYANKA INFRA TECH PRIVATE LIMITED	Sale of Electricity	Customer	11.04	*	2.72	0.39
40	QUALIREX CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
41	RAGA SYNOPLAST PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
42	RAGHVENDRA MOTELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	*	*
43	RAHULTEX INDUSTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
44	RAIGAD PLASTICS PRIVATE LIMITED	Sale of Electricity	Customer	48.79	*	52.16	*
45	RAJKAMAL PLASTICS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
46	RAMLAKH CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	0.46	**	0.94	*
47	RANGDUTTA BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	**
48	REACH INDUSTRIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
49	RELTRONICS TECHNOLOGIES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	Nil	*
50	ROFIN BAASEL LASER INDIA PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
51	RUMAO WIRE PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
52	Runanubandh Apartments PRIVATE LIMITED	Sale of Electricity	Customer	0.13	*	*	**
53	SAHAKARI CHEMICALS PRIVATE LIMITED	Sale of Electricity	Customer	2.80	**	2.45	**
54	SAIDATTA INFRA PRIVATE LIMITED	Sale of Electricity	Customer	3.36	*	3.45	0.59
55	SAIVIRAJ INDUSTRIAL PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	16.73	**	11.49	**
56	SAMPADA REALTORS PRIVATE LIMITED	Sale of Electricity	Customer	33.60	*	27.60	**
57	SANKALP CONSTRUCTION PRIVATE LIMITED	Sale of Electricity	Customer	0.18	*	0.15	*
58	SANSKRUTI TRAINING & CONSULTANCY PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
59	SATISH TEXTILES PRIVATE LIMITED	Sale of Electricity	Customer	0.12	*	0.11	**

(₹ in Lakhs)

Sr. No.	Name of struck off Company	Nature of transactions with struck-off Company	Relationship with the Struck off company, if any, to be disclosed	Transaction during the year ended March 31, 2023	Balance outstanding as on 31.03.2023	Transaction during the year ended March 31, 2022	Balance outstanding as on 31.03.2022
60	SATYA NARAYAN PROPERTIES PRIVATE LIMITED	Sale of Electricity	Customer	*	*	0.14	*
61	SHAKTI STEELS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
62	SHALAKA PROPERTIES INDIA PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
63	SHEETAL HYBRID SEEDS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
64	SHIVNERI FARM PRIVATE LIMITED	Sale of Electricity	Customer	Nil	*	*	*
65	SHREE BAL PROPERTIES AND FINANCE PRIVATE LIMITED	Sale of Electricity	Customer	0.12	*	0.14	**
66	Shree Gangeswar Builders PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
67	SHREENATHJI ISPAT PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
68	SHRIYA DEVELOPERS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
69	SHUBHAM PHARMACHEM PRIVATE LIMITED	Sale of Electricity	Customer	1.81	**	1.30	**
70	SIMRAN ORGANICS PRIVATE LIMITED	Sale of Electricity	Customer	*	*	*	*
71	SONAM BUILDERS PRIVATE LIMITED	Sale of Electricity	Customer	0.75	0.33	*	0.43
72	STRESSCRETE PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	24.06	**
73	SUBHASH FERTILIZERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
74	SUMITRA ENGINEERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
75	SUMITRON EXPORTS PRIVATE LIMITED	Sale of Electricity	Customer	0.22	*	0.17	*
76	SUNIL PROFILES PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
77	SUNITA FABRICS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
78	SUPREME WASHERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
79	SUVIRON PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
80	SWISS CABS INDIA PRIVATE LIMITED	Sale of Electricity	Vendor	Nil	**	Nil	**
81	TACO FASTNERS PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**
82	TAWAKKAL WOOD PRODUCTS PRIVATE LIMITED	Sale of Electricity	Customer	98.70	**	76.79	*
83	TRITON ENGINEERING PRIVATE LIMITED	Sale of Electricity	Customer	17.67	**	1.35	**
84	VANI PRIVATE LIMITED	Sale of Electricity	Customer	0.91	**	0.77	**
85	ZHONGXIN INDIA IMPEX PRIVATE LIMITED	Sale of Electricity	Customer	Nil	**	Nil	**

\* Denotes below ₹10,000

\*\* Denotes amount received in advance

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### 32. Prior Period Items:

Under Ind AS 8' Accounting Policies, Changes in Accounting Estimates and Errors' material prior period errors shall be corrected by retrospective effect. In the current year the Company has income / expenditure (Net) pertaining to previous year, more than the threshold limit, hence prior period balances are restated accordingly. The major items of prior period income/expenses are as under:

(₹ in Lakhs)			
Sr. No	Particulars	FY 2021-22	Prior to FY 2021-22
1.	Provision of ASC Refund	1,05,585	-
2.	Corporate Guarantee IND AS Interest Income	2,523	10,373
3.	Corporate Guarantee IND AS Interest Expenditure	12,714	37,371
4.	FAC Unbilled Revenue	24,897	-
5.	Bulk Discount	29,404	19,575
6.	Amortisation on reclassification of lands	7,171	93,353
7.	GTL Interest Income transferred to Deferred Income	8,611	43,192
8.	GTL Reversal Provision of ECL	8,611	43,192
9.	Regulatory Income	1,83,095	-

As a result, following line items have been restated in the Balance Sheet and Statement of profit and loss the details of which are as under:

<b>Restatement of Balance Sheet as at 31st March 2022 (21-22)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31<sup>st</sup> March 2022</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
1	<b>Property, Plant and Equipment-Non Current</b>	3	63,73,918			59,40,934
	(-) Change in Asset Class, Asset Addition and Deletion				(4,20,893)	
	(-) Osmanabad asset created earlier now handed over to Mahagenco				(1,399)	
	(-) Bhiwandi asset created earlier now handed over to Torrent Power				(2,458)	
	(-) Short Depreciation				(8,235)	
	<b>Total</b>				<b>(4,32,984)</b>	
2	<b>Right to Use of Asset</b>	3	9,241			3,29,398
	(+) Change in Asset Class (FreeHold to Leasehold Land), Asset Addition and Deletion				4,20,680	
	(-) Short Depreciation				(1,00,523)	
	<b>Total</b>				<b>3,20,157</b>	
3	<b>Capital Work-In Progress</b>	3	2,71,400			2,71,286
	(-) WBS amount				(114)	
	<b>Total</b>				<b>(114)</b>	
4	<b>Investments-Non Current</b>	4	30,260			31,068
	Interest accrued but not due on Investment			808		
	<b>Total</b>			<b>808</b>		
5	<b>Other Financial Assets - Non Current</b>	6	58,811			58,809
	(-) Mobile Charges Recovery				(2)	
	<b>Total</b>				<b>(2)</b>	
6	<b>Other Non Current Assets</b>	8	41,685			42,488
	(+) Financial Guarantee Charges				803	
	<b>Total</b>				<b>803</b>	
7	<b>Inventories</b>	9	27,300			27,302
	(+) Excess Booking of consumption				2	
	<b>Total</b>				<b>2</b>	
	<b>Financial Assets</b>					
8	<b>Investments-Current</b>	10	1,050			1,089
	Interest accrued			40		
	<b>Total</b>			<b>40</b>		
9	<b>Trade Receivables</b>	11	48,70,159			48,80,136
	(+) Withdrawal of ECL Provision- GTL				51,803	
	(-) Nagpur SNDL Claims settlement				(2,893)	
	(+) DF loss and Other Penalty				7	
	(+) Malegaon Short Provision of Revenue of Mar 22				1,510	
	(-) Bulk Consumption				(48,980)	
	(+) Torrent Receivable				983	
	(+) Deposite Consumer Advance Payment against Enrgey Bill			69,194		

<b>Restatement of Balance Sheet as at 31st March 2022 (21-22)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31<sup>st</sup> March 2022</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
	(-) Sundry Debtor UI charges			(51,287)		
	(-) Sundry Standby Charges			(11,416)		
	(-) Cheque Dishonoured			(158)		
	(+) Provision for Payable to Consumer			1,214		
	<b>Total</b>			<b>7,546</b>	<b>2,431</b>	<b>29,129</b>
10	<b>Cash and Bank Balance</b>	12	2,51,812			2,47,343
	(-) Post Office Rectification				(3,709)	
	(-) Grant from GoM				(759)	
	<b>Total</b>				<b>(4,468)</b>	
11	<b>Other Financial Asset-Current</b>	14	16,01,104			16,13,974
	(-) INCOME TRANSFER TO DEFERRERRED INCOME-GTC				(51,803)	
	(+) W/off PWW & SL Def Int considered in ECL FY22-23				26,698	
	(+) Payment received from Director of Vocational Education ITI				7	
	(-) FAC				(9,440)	
	(-) FUEL COST ADJUSTMENT FOR FY 2021-22.				(15,457)	
	(+) Receivable for Mahagenco				342	
	(+) Sundry Debtor UI charges			51,287		
	(+) Sundry Standby Charges			11,416		
	(-) Interest accrued on Investment			(848)		
	(+) Receivable for Windmill Customer			668		
	<b>Total</b>			<b>62,523</b>	<b>(49,653)</b>	
12	<b>Other Current Assets</b>	15	8,358			14,338
	Corporate Financial Guarantee			5,979		
	<b>Total</b>			<b>5,979</b>		
13	<b>Regulatory Asset</b>		21,19,453			23,02,547
	(+) Short Provision of Regulatory Income				1,83,095	
	<b>Total</b>				<b>1,83,095</b>	
14	<b>Other Equity</b>	17	(24,06,835)			(24,99,815)
	(-) Nagpur SNDL Claims				(2,241)	
	(+) Malegaon DF				1,574	
	(-) Fuel Cost Adjustment				(15,457)	
	(-) FAC Provision				(9,440)	
	(-) Refund Of Electricity Bill				(5)	
	(-) Additional Surcharge				(1,05,585)	
	(-) Bulk Consumption				(29,404)	
	(+) Nagpur SNDL Claims				84	
	(-) DF loss and Other Penalty				(50)	
	(+) Rent and Other Income				7	

Restatement of Balance Sheet as at 31st March 2022 (21-22) (₹ in Lakhs)						
Sr. No.	Particulars	Note No.	Reported amount as at 31 <sup>st</sup> March 2022	Reclassification	Restatment	After Restatment
	(-) Int. Income Receivable from GTL Transfer to Deferred int				(8,611)	
	(+) Corporate Guarantee				2,523	
	(+) Nagpur SNDL Claims				4	
	(-) Employee claims and Others				(42)	
	(+) Overtime Expenses				5	
	(-) Variation in Employee Cost capitalization				(348)	
	(+) Excess provision				170	
	(-) Nagpur SNDL Claims				(309)	
	(-)Variation in Employee cost capitalisation				(47)	
	(+) Nagpur SNDL Claims				55	
	(-) Property and NA Tax				(14)	
	(+) Land Differential Cost				32	
	(+) Excess provision				14	
	(-) Other Admin Expenses				(20)	
	(+) Short Depereciation				252	
	(-) Excess Depereciation				(10,992)	
	(+) GTL Deferred Intrest Income				8,611	
	(-) Nagpur SNDL Claims				(5)	
	(-) Land				(184)	
	(-) Other Misc. Expenses				(20)	
	(-) Nagpur SNDL Claims				(801)	
	(-) Financial Guarantee Charges				(12,714)	
	(-) Interest Expenses				(8)	
	(+) Regulatory Deferral balance				1,83,095	
	(+) Deemed Capital Contribution				43,972	
	(-) Restatement for Opening of F.Y 2021-22				(1,36,952)	
	<b>Total</b>				<b>(92,980)</b>	
15	<b>Borrowings - Non-Current</b>	18	26,32,969			26,13,318
	(+)Short Provision of Interest on PFC Loan				4,908	
	(+) IND AS Effect			1,484		
	(-) Interest accrued but not due			(26,042)		
	<b>Total</b>			<b>(24,559)</b>	<b>4,908</b>	
16	<b>Other financial liabilities -Non Current</b>	21	9,70,933			9,70,934
	(+) SD Payable to Collection Agency				0	
	<b>Total</b>				<b>0</b>	
17	<b>Other Non-Current Liabilities</b>	23	11,32,405			12,34,564
	(-) Deferred Income For Grant				(135)	
	(-) Grant from GoM				(759)	
	(+) ASC refundable to consumer provision				1,05,585	
	(-) Wrong Booking to Capital Reserve now rectified				(1,057)	
	(-) Bhiwandi Grant rectification				(1,475)	

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<b>Restatement of Balance Sheet as at 31st March 2022 (21-22)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31<sup>st</sup> March 2022</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
	<b>Total</b>				<b>1,02,159</b>	
18	<b>Borrowing-Current</b>	24	19,25,218			19,49,776
	(-) IND AS Effect			(1,484)		
	(+) Interest accrued but not due			26,042		
	<b>Total</b>			<b>24,559</b>	<b>0</b>	
19	<b>Trade Payables - Current</b>	26	36,10,856			36,11,628
	(+) Short Provision				113	
	(+) Receivable for Windmill Customer			668		
	(-) 1% Insurance Recovered from vendor			(9)		
	<b>Total</b>			<b>660</b>	<b>113</b>	
20	<b>Other Financial Liabilities-Current</b>	27	22,48,684			14,58,719
	(+) Sundry balance Written off				42	
	(+) RLC Provision				10,931	
	(+) Short Provision				73	
	(-) Payable to Government of Maharashtra towards Electricity Duty & Tax on sale of Electricity			(8,31,776)		
	(-) Liability towards Board of Trustees			(39,537)		
	(-) Professional Tax Recovered			(104)		
	(+) Deposit Consumer Advance Payment against Energy Bill			69,194		
	(+) Provision for Payable to consumer			1,214		
	<b>Total</b>			<b>(8,01,010)</b>	<b>11,045</b>	
21	<b>Other Current Liabilities</b>	28	2,97,370			11,68,639
	(+) Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			8,31,776		
	(+) Liability towards Board of Trustees			39,537		
	(+) Professional Tax Recovered			104		
	(+)1% Insurance Recovered from vendor			9		
	(-) Cheque Dishonoured			(158)		
	(+) Short Provision				2	
	(-) Excess Provision				(0)	
	<b>Total</b>			<b>8,71,268</b>	<b>1</b>	

**Restatement in Statement of Profit and Loss for FY 2021-22**

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	Reported amount for FY 2021- 22	Reclassification	Restatement	After Restatement
1	<b>Revenue From Operation</b>	30	85,71,794			84,10,819
	(-) Nagpur SNDL Claims				(2,241)	
	(+) Malegaon DF				1,574	
	(-) Fuel Cost Adjustment				(15,457)	
	(-) FAC Provision				(9,440)	
	(-) Refund Of Electricity Bill				(5)	
	(-) Additional Surcharge (including OA)				(1,05,585)	
	(-) Bulk Consumption				(29,404)	
	(-) Go Green Discount			(289)		
	<b>Total</b>			<b>(289)</b>	<b>(1,60,686)</b>	
2	<b>Other Income</b>	31	5,12,429			4,54,330
	(+) Nagpur SNDL Claims				84	
	(-) DF loss and Other Penalty				(50)	
	(+) Rent and Other Income				7	
	(-) Int. Income Receivable from GTL Transfer to Deferred				(8,611)	
	(+) Corporate Guarantee				2,523	
	(-) NEF Subsidy Received (Refer Note 39(16))			(51,410)		
	(-) Sundry debit balances written off			(642)		
	<b>Total</b>			<b>(52,052)</b>	<b>(6,047)</b>	
3	<b>Employee Benefits Expenses</b>	33	6,29,841			6,30,222
	(-) Nagpur SNDL Claims				(4)	
	(+) Employee claims and Others				42	
	(-) Overtime Expenses				(5)	
	(+) Variation in Employee cost capitalization				348	
	<b>Total</b>				<b>381</b>	
4	<b>Repairs &amp; maintenance Expenses</b>	34	1,36,795			1,36,933
	(-) Excess provision				(170)	
	(+) Nagpur SNDL Claims				309	
	<b>Total</b>				<b>139</b>	
5	<b>Admin Expenses</b>	35	96,642			96,334
	(+) Variation in Admn. cost capitalization				47	
	(-) Nagpur SNDL Claims				(55)	
	(+) Property and NA Tax				14	
	(-) Land Differential Cost				(32)	
	(-) Excess provision				(14)	
	(+) Other Admin Expenses				20	
	(-) Go Green Discount			(289)		
	<b>Total</b>			<b>(289)</b>	<b>(19)</b>	

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<b>Restatement in Statement of Profit and Loss for FY 2021-22</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount for FY 2021- 22</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
6	<b>Finance Expenses</b>	36	5,26,701			4,88,815
	(+) Nagpur SNDL Claims				801	
	(+) Financial Guarantee Charges				12,714	
	(+) Interest Expenses				8	
	(-) NEF Subsidy Received (Refer Note 39(16))			(51,410)		
	<b>Total</b>			<b>(51,410)</b>	<b>13,524</b>	
7	<b>Depreciation and Amortisation</b>	37	3,61,307			3,72,048
	(-) Short Depereciation				(252)	
	(+) Excess Depereciation				10,992	
	<b>Total</b>				<b>10,740</b>	
8	<b>Other Expenses</b>	38	3,21,042			3,11,998
	(-) GTL Deferred Intrest Income				(8,611)	
	(+) Nagpur SNDL Claims				5	
	(+) Land				184	
	(+) Other Misc. Expenses				20	
	(-) Sundry debit balances written off			(642)		
	<b>Total</b>			<b>(642)</b>	<b>(8,402)</b>	
9	<b>Regulatory Income / (Expense)</b>	38 (9)	1,20,119			3,03,214
	(+) Short recognition of Regulatory Income				1,83,095	
10	<b>Earning Per Share (Excluding Regulatory Income)</b>					
	Earning per share (Rupee)Basic					(1)
	Diluted Earining Per Share(Rupees)					(1)

<b>Restatement in Cash Flow Statement for the year ended 31st MARCH, 2022</b> (₹ in Lakhs)					
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount for FY 31-Mar-22</b>	<b>Restatement</b>	<b>After Restatement</b>
<b>A</b>	<b>A. Cash Flow From Operating Activities</b>				
	Net Profit/(Loss) before Tax and before regulatory deferral account balance		(92,125)	(1,83,095)	(2,75,220)
	Net movement in regulatory deferral account balance		1,20,119	1,83,095	3,03,214
	<b>Net Profit/(Loss) before Tax (including net movement in regulatory deferral account balance)</b>		<b>27,994</b>	<b>0</b>	<b>27,994</b>
i	Adjustments for Depreciation and amortisation expenses		3,61,307	10,740	3,72,048
	Finance Costs		5,05,465	(38,696)	4,66,769
	Expected Credit Loss (Trade Receivable)		2,56,544	(57,350)	1,99,194
	Expected Credit Loss (Loans & Advances)		2,844	2,826	5,671
	Amortisation of premium on investment		1,080	(202)	879
	Corporate Guarantee Charges		0	12,714	12,714
	Interest Income as per Ind As 109 Corporate Guarantee		0	(2,523)	(2,523)
	Interest Income		(12,109)	9,499	(2,610)
	Regulatory Deferral Account Balance		(1,20,119)	(1,83,095)	(3,03,214)
	Operating Profit before Changes in Working Capital {Sub Total - (i)}		10,23,693	(2,46,085)	7,77,608
	Movement in Working Capital (increase)/decrease in Other Non current assets		2,502	0	2,502
	(increase)/decrease in Investment		(1,050)	1,050	0
	(increase)/decrease in Inventories		6,899	(2)	6,897
	(increase)/decrease in Trade Receivables		(2,32,517)	98,461	(1,34,056)
	(increase)/decrease Other Non Current financial assets		29,071	(2,826)	26,244
	(increase)/decrease in Other financial assets-Current		(8,61,996)	21,359	(8,40,637)
	(increase)/decrease in Other assets-Current		12,895	(0)	12,895
	(increase)/decrease in Trade Payables		6,89,229	80	6,89,309
	(increase)/decrease in Financial liabilities-Current		1,04,257	(98,943)	5,314
	(increase)/decrease in Other Non Current liabilities		(1,30,231)	1,02,159	(28,072)
	(increase)/decrease in Other Current liabilities		52,748	92,439	1,45,186
			(3,28,192)	2,13,776	(1,14,416)
	<b>Net Cash flows from/ (used in) Operating Activities (A)</b>		<b>6,94,816</b>	<b>(32,309)</b>	<b>6,62,506</b>
<b>B</b>	<b>B. Cash Flow From Investing Activities</b>				
	Purchase of Property, Plant & Equipment & Intangible Assets, CWIP		(78,311)	2,354	(75,957)
	Loan Given		(1)	0	(1)
	Interest received		12,122	(9,499)	2,624
	<b>Net Cash flows from/ (used in) Investing Activities (B)</b>		<b>(66,190)</b>	<b>(7,145)</b>	<b>(73,335)</b>
<b>C</b>	<b>C. Cash Flow From Financing Activities</b>				
	Finance Cost paid		(4,56,085)	38,696	(4,17,390)
	<b>Net Cash flows from/(used in) Financing Activities (C)</b>		<b>(4,56,085)</b>	<b>38,696</b>	<b>(4,17,390)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>		<b>1,72,541</b>	<b>(759)</b>	<b>1,71,782</b>

<b>Restatement of Balance Sheet as at 31st March 2021 (20-21)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31st March 2021</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
1	<b>Non-Current Asset</b>	3	63,33,923			59,12,812
	<b>Property, plant and equipment</b>					
	(-) Change in Asset Class, Asset Addition and Deletion				(4,14,398)	
	(-) Bhiwandi asset created earlier now handed over to Torrent Power				(2,049)	
	(-) Short Depreciation				(4,665)	
	<b>Total</b>				<b>(4,21,112)</b>	
2	<b>Right to Use of Asset</b>	3	18,494			3,39,873
	(+) Change in Asset Class, Asset Addition and Deletion				4,14,731	
	(-) Short Depreciation				(93,353)	
	<b>Total</b>				<b>3,21,379</b>	
3	<b>Capital Work-In Progress</b>	3	3,93,044			3,92,930
	(-) WBS amount				(114)	
	<b>Total</b>				<b>(114)</b>	
4	<b>Other Intangible assets</b>	3A	1,336			1,336
5	<b>Financial assets</b>					
i)	<b>Investments</b>	4	31,340			32,188
	(+) Interest accrued on Investment			848		
	Total			848		
iii)	<b>Other financial assets</b>	6	87,881			87,879
	(-) Rectification entry				(2)	
	<b>Total</b>				<b>(2)</b>	
6	<b>Other non-current assets</b>	8	44,188			50,970
	(+) Corporate Financial Guarantee (Asset)			6,783		
	<b>Total</b>			<b>6,783</b>	<b>0</b>	
7	<b>CURRENT ASSETS</b>					
(b)	<b>Financial assets</b>					
(ii)	<b>Trade receivables</b>	11	48,94,186			49,45,274
	(-) Other			(10,474)	18,370	
	(-) Allowance for Expected Credit Loss [refer Note no. 39(5)(II)(i)(a)]			(26,698)	69,890	
	<b>Total</b>			<b>(37,172)</b>	<b>88,260</b>	
(iii)	<b>Cash and Cash Equivalents</b>	12	65,471			61,762
	(-) Balances with Banks in Current account				(3,709)	
	<b>Total</b>			<b>0</b>	<b>(3,709)</b>	

<b>Restatement of Balance Sheet as at 31st March 2021 (20-21)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31st March 2021</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
(vi)	<b>Other financial assets</b>	14	7,39,122			7,74,199
	(+) Allowance for Expected Credit Loss				26,698	
	(-) Deferred Interest				(43,192)	
	(+) Interest accrued on other investment				0	
	(+) Other Receivables				0	
	(-) Interest accrued on other investment			(848)		
	(+) Other Receivables			658		
	(+) Receivable for UI charges and Standby charges			51,761		
	<b>Total</b>			<b>51,571</b>	<b>(16,494)</b>	
(c)	<b>Other current assets</b>	15	21,254			31,445
	(+) Corporate Financial Guarantee (Asset)			10,191		
	<b>Total</b>			<b>10,191</b>		
10	<b>Equity &amp; Liabilities</b>					
(b)	<b>Other Equity</b>	17	(24,74,934)			(25,67,914)
	(+) Deemed Capital Contribution				43,972	
	(-) Restated Balance at the the beginning of the current reporting period				(1,36,952)	
	<b>Total</b>				<b>(92,980)</b>	
11	<b>NON-CURRENT LIABILITIES</b>					
(a)	<b>Financial Liabilities</b>					
(i)	<b>Borrowings</b>	18	27,63,189			27,43,176
	(+) Power Finance Corporation				4,908	
	(-) Interest accrued but not due			(26,367)		
	(+) Ind AS Effect			1,446		
	<b>Total</b>			<b>(24,921)</b>	<b>4,908</b>	
12	<b>CURRENT LIABILITIES</b>					
(i)	<b>Borrowings</b>	24	15,54,750			15,79,671
	(+) Interest accrued but not due			26,367		
	(-) Ind AS Effect			(1,446)		
	<b>Total</b>			<b>24,921</b>		
iii	<b>Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises</b>	26	29,21,627			29,22,319
	(-) Other Payable			(10)	44	
	(+) Liability for purchase of Power			658		
	<b>Total</b>			<b>648</b>	<b>44</b>	

<b>Restatement of Balancesheet as at 31st March 2021 (20-21)</b> (₹ in Lakhs)						
<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>Reported amount as at 31st March 2021</b>	<b>Reclassification</b>	<b>Restatement</b>	<b>After Restatement</b>
iv	<b>Other financial liabilities</b>	27	20,95,047			14,04,025
	(+)From Supplier & Contractors				42	
	(+)Other payables			65,023	11,093	
	(-)Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			(7,67,180)		
	<b>Total</b>			<b>(7,02,157)</b>	<b>11,135</b>	
(b)	<b>Other Current Liabilities</b>	28	2,44,622			10,23,453
	(+) Duties & Taxes			13,091	1	
	(+)Payable to Government of Maharashtra towards Electricity Duty and Tax on sale of Electricity			7,67,180		
	(-)Grants			(1,365)		
	(-)Other Current Liabilities			(78)		
	<b>Total</b>			<b>7,78,829</b>	<b>1</b>	

**33. Disclosure as per Ind AS 1 ‘Presentation of financial statements’:**

Reclassifications and Comparative figures:

Certain reclassifications have been made to the comparative period’s financial statements to:

- Enhance comparability with current year’s financial statements
- Ensure compliance with the Guidance Note on Division II – Ind AS Schedule III to the Companies Act, 2013”

**34. Statement of Net Assets and Profit and Loss attributable to Owners and Non-Controlling Interests**

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**Statement of Net Assets and Profit and Loss attributable to Owners and Non Controlling Interests for FY 2022-23**

Name of the Entity	Net Assets i.e Total Assets minus total liabilities		Total Income i.e. Revenue Plus Other Income		Share of Profit and loss		Share in Other Comprehensive income		Share in Total Comprehensive income	
	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net Income	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)
MSEDCL (Holding Company)	100	17,57,597	100	96,31,879	100	(5,19,938)	100	(5,549)	100	(5,25,486)
APCL (Subsidiary Company)	**	(622)	**	1*	**	(2)	-	-	0	(2)
Non Controlling interest	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>100</b>	<b>17,56,975</b>	<b>100</b>	<b>96,31,879</b>	<b>100</b>	<b>(5,19,940)</b>	<b>100</b>	<b>(5,549)</b>	<b>100</b>	<b>(5,25,488)</b>

\* Less than 1,00,000

\*\* Less than 0.01%

**Statement of Net Assets and Profit and Loss attributable to Owners and Non Controlling Interests for FY 2021-22**

Name of the Entity	Net Assets i.e Total Assets minus total liabilities		Total Income i.e. Revenue Plus Other Income		Share of Profit and loss		Share in Other Comprehensive income		Share in Total Comprehensive income	
	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net Income	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)	As % of Consolidated of net assets	Amount (₹ in Lakhs)
MSEDCL (Holding Company)	100	32,71,036	100	90,84,222	100	27,993	100	(9,895)	100	18,098
APCL (Subsidiary Company)	**	(620)	**	1*	**	(1)*	-	-	**	(1)
Non Controlling interest	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>100</b>	<b>32,70,416</b>	<b>100</b>	<b>90,84,222</b>	<b>100</b>	<b>27,993</b>	<b>100</b>	<b>(9,895)</b>	<b>100</b>	<b>18,098</b>

\* Less than 1,00,000

\*\* Less than 0.01%

### 35. Recent Accounting Developments :

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 01, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

### 36. Additional Regulatory Information :

- The Group does not have any Benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- The Group has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- The Group has not revalued its intangible assets.
- The Group is not declared as a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Group does not hold any investment property as at the balance sheet date.
- During the year, The Group has not traded or invested in Crypto currency or Virtual Currency.
- There were no Scheme of Arrangements entered by the Company during each reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the



Income Tax Act, 1961).

- The Group has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
  - The quarterly returns or statements of current assets filed by The Group with the Banks or financial institutions are generally in agreement with the book of accounts.
  - The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
    - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Details of charges or satisfaction which is yet to be registered with ROC beyond the statutory period are as under:

**RoC charges/satisfaction pending as on 31.03.2023.**

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
1	100126736	State Bank of India	2,00,000	-	19-09-2017	2,00,000		16-09-2019	22-09-23	31-Mar-23	1292	Inadvertently not filed, However charge released on dt.22.09.2023. Certificate of the same has already submitted.
2	10590336	Canara Bank	7,00,000		21-08-2015		1,00,000			31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
3	10511875	Canara Bank	87,450		07-11-2014					31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
4	10481433	Canara Bank	50,000		02-12-2014					31-Mar-23	NA	Inadvertently not filed, however informed to the Bank. Action from the Bank is awaited
5	10086061	Canara Bank	4,97,000		15-01-2008					31-Mar-23	NA	Supplimentary Agreement for availing WCDL Facility, hence can not be released
6	10130975	POWER FINANCE CORPORATION LIMITED	887		30-09-2008	887				31-Mar-23	NA	The agreement was the executed & subsequently charge was created but no disbursement taken from PFC. Closure letter from PFC is awaited.
7	10092835	RURAL ELECTRIFICATION CORPORATION LIMITED	73,453		28-02-2008	73,453		15-04-2023		31-Mar-23	NA	The loan is closed and the NOC of the same is awaited from REC.
8	10086900	RURAL ELECTRIFICATION CORPORATION LIMITED	1,84,270		25-01-2008		1,47,804	15-04-2023		31-Mar-23	NA	The loan is closed and the NOC of the same is awaited from REC.

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**RoC charges/satisfaction pending as on 31.03.2023.**

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
9	10073233	RURAL ELECTRIFICATION CORPORATION LIMITED	1,66,175		18-10-2007	1,66,175		15-12-2020		31-Mar-23	836	The loan is closed and the NOC of the same is awaited from REC.
10	10074589	RURAL ELECTRIFICATION CORPORATION LIMITED	2,026		18-10-2007		1,213			31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
11	10056367	POWER FINANCE CORPORATION LIMITED	34		20-12-2006	34				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from PFC. Closure letter from PFC is awaited.
12	10129635	RURAL ELECTRIFICATION CORPORATION LIMITED	625		25-09-2008	625				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
13	100154280	RURAL ELECTRIFICATION CORPORATION LIMITED	46,047		16-01-2018		1,540			31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
14	10536538	RURAL ELECTRIFICATION CORPORATION LIMITED	347		28-11-2014	347				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.

**RoC charges/satisfaction pending as on 31.03.2023.**

Sr. No.	Charge ID	Name of Bank/FI	Charge Amt in Lakhs	Pending Amt in Lakhs	Charge Creation	Charge to be Release	Charge Modification	Due Date	Date of Charge/Release	Balance Sheet Date	Delay in no. of days	Remarks
15	10451273	RURAL ELECTRIFICATION CORPORATION LIMITED	10,219		18-09-2013	10,219				31-Mar-23	NA	The agreement was executed & subsequently the charge was created but no disbursement taken from REC. Closure letter from REC is awaited.
16	10603265	RURAL ELECTRIFICATION CORPORATION LIMITED	11,504		26-10-2015		253	15-Mar-22		31-Mar-23	381	The loan is closed and the NOC of the same is awaited from REC.

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**37. Corporate Social Responsibility (CSR):**

While The Group in the past 3 successive years has been able to generate a book profit, considering the unadjusted losses of earlier years which based on opinion obtained are available for set off against the said profits, there is no average net profit as computed as per section 198 of the Companies Act, 2013. Thus in pursuance to CSR policy provisions mandated in section 135(5) of the Companies Act, 2013, CSR is not applicable to the Company for the year ended 31st March, 2023.

**38. LMC/LMR Fund (Refer Note 21):**

Considering the critical situations arising an account of demand supply gap and submissions made by authorized consumer representatives, the MERC decided to take emergent measures to curb electricity demand and vide order dated 26 April 2005 directed to levy Load Management Charges (LMC) and Load Management Rebate (LMR) to consumers.

As per the order a 'Load Management Charges' shall be levied on all electricity consumers in Maharashtra (including Mumbai) whose consumption exceeds 500 units per month in the billing months of May and June, 2005. These charges will be levied at the rate of ₹ 1 per unit for the electricity consumed in excess of 80% of the consumption recorded in the corresponding billing months of 2004. Similarly, those whose consumption is less than 80% as compared to the corresponding period in 2004 will be given a 'Load Management Rebate' of 50 paise per unit. This Charge and Rebate will be applicable to all metered consumers. The net amount recovered from the Charge/Rebate will be kept separately by the Licensees to be used for energy conservation and other programmes, for which separate instructions will be issued.

Accordingly the Company levied LMC/LMR to the consumers in the bills for the month May and June-2005. the Company thus collected ₹ 2,430 Lakhs, which is net of LMC/LMR. This fund will be utilized for energy conservation or any other such program as per the instruction of MERC in due course.

**39. The Code on Social Security, 2020:**

The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

**40. Significant Events after the Reporting Period:**

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

The Consolidated financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 26.10.2023.

**As per our Report of even date**

**For and on behalf of the Board**

**For GMJ & Co.**

Chartered Accountants  
(FRN : 103429W)

Sd/-

**(CA Atul Jain)**

Partner ( ICAI M.No. 037097)

Sd/-

**Anudeep Dighe**

Director (Finance)  
DIN No. 10042623

Sd/-

**Lokesh Chandra (IAS)**

Chairman and Managing Director  
DIN No. 06534076

**For M P Chitale & Co**

Chartered Accountants  
(FRN : 101851W)

Sd/-

**(CA Murtuza Vajihi)**

Partner (ICAI M.No.112555)

Sd/-

**Swati Vyavahare**

Executive Director (F &A)

Sd/-

**Anjali Gudekar**

Company Secretary  
M.No. ACS19937

**For Khandelwal Jain & Co.**

Chartered Accountants  
(FRN : 105049W)

Sd/-

**(Narendra Jain)**

Partner (ICAI M.No. 048725)

Sd/-

**Mohd. Rafique Qureshi**

Chief General Manager (CA) (In Charge)

Place : Mumbai  
Date : 26/10/2023

Place : Mumbai  
Date : 26/10/2023

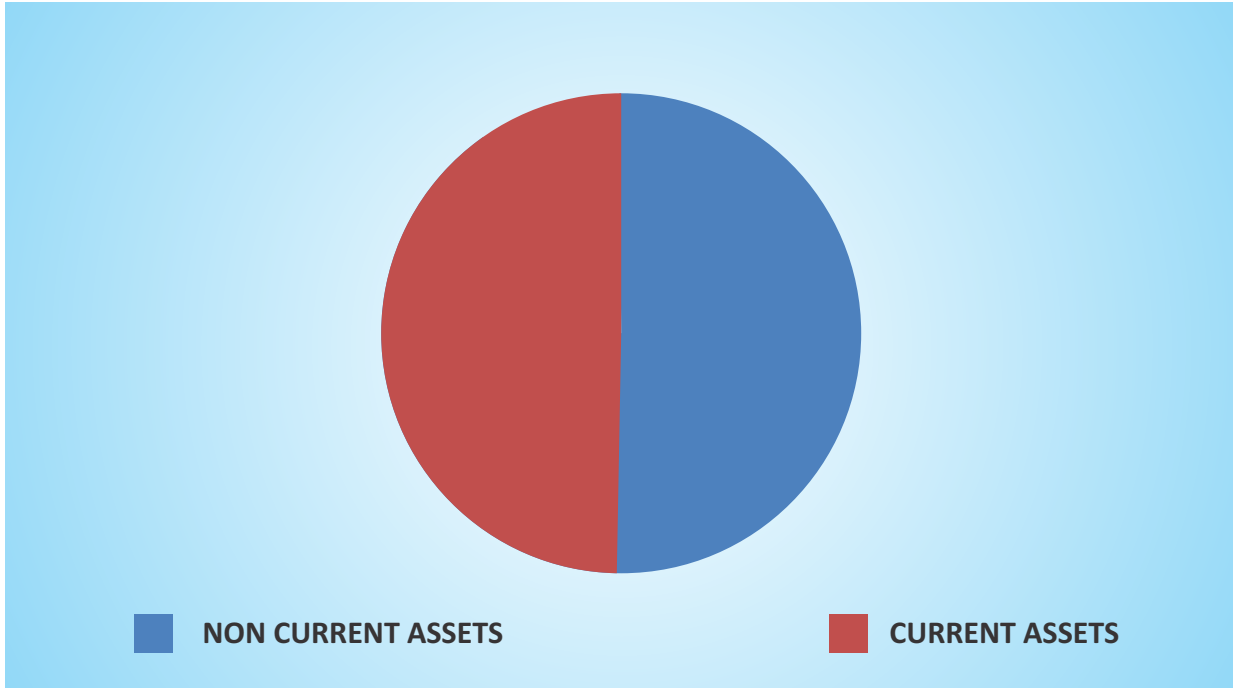
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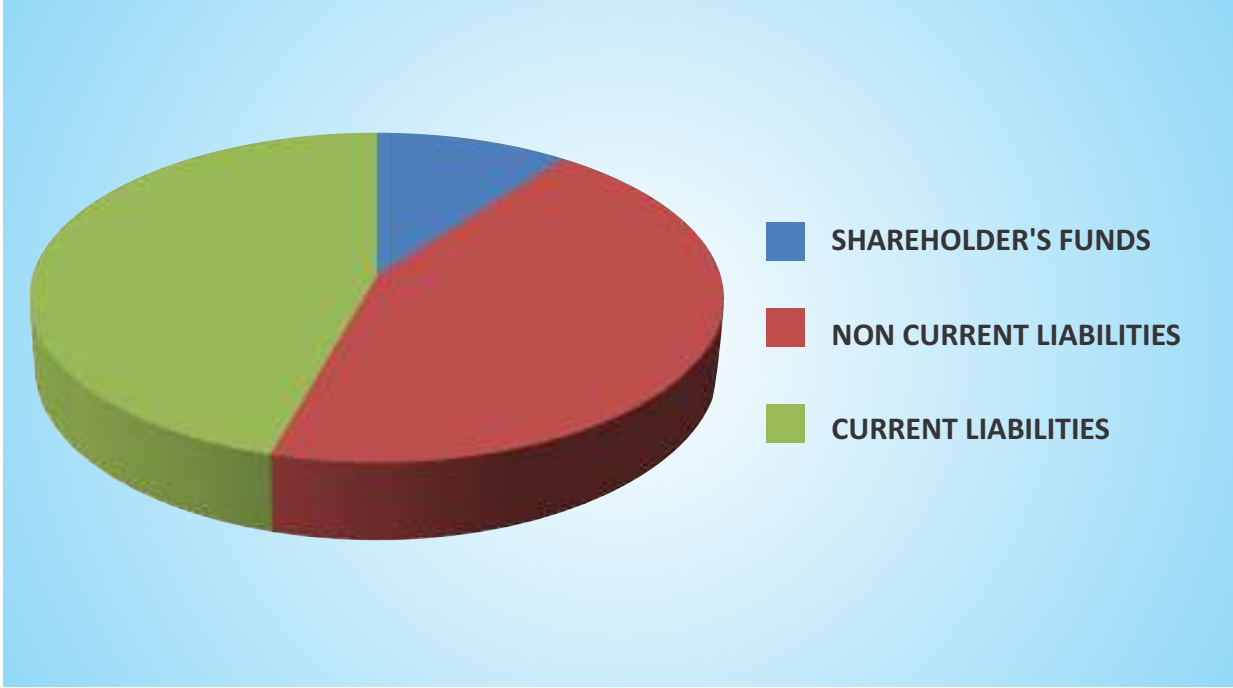
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## ASSETS



ASSETS AS ON 31.03.2023		
	ASSETS	₹. in Crores
	NON CURRENT ASSETS	65381.62
	CURRENT ASSETS	66034.94
	TOTAL ASSET	131416.56

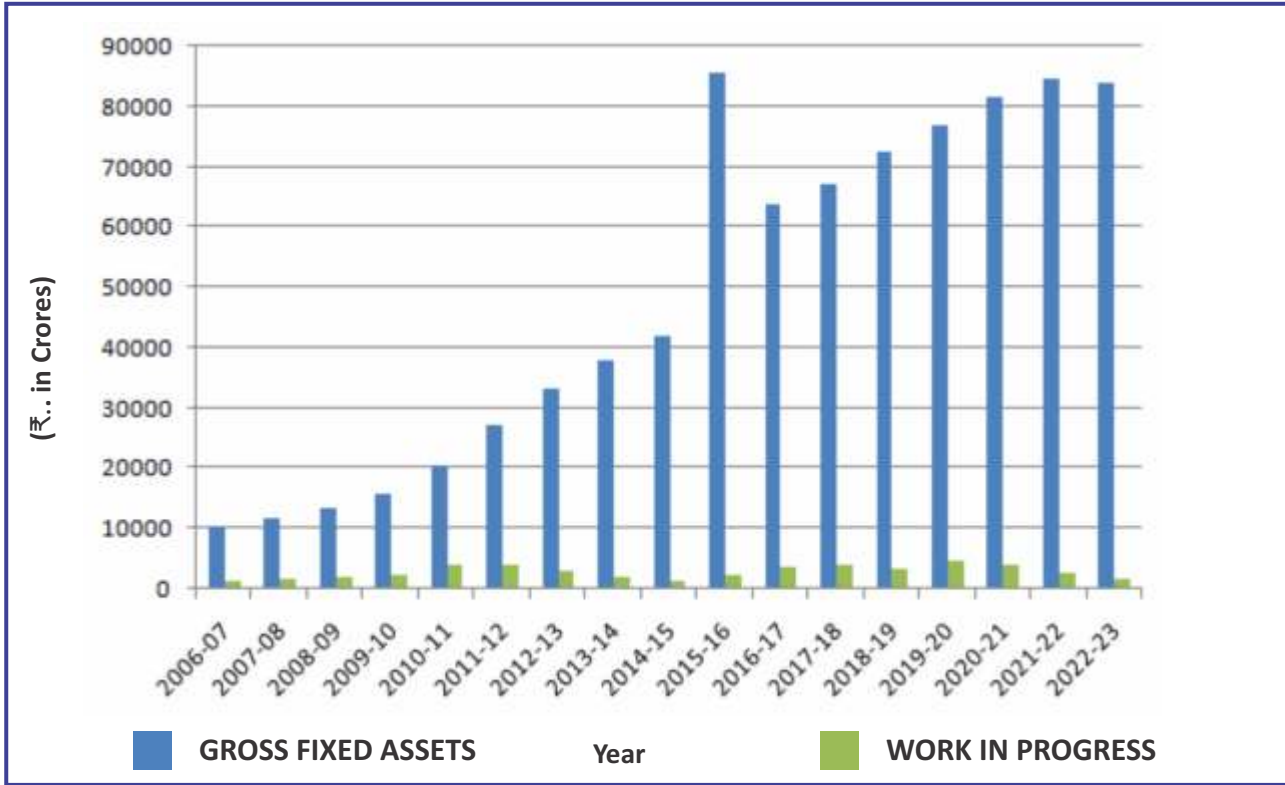
## EQUITY AND LIABILITIES



EQUITY & LIABILITIES AS ON 31.03.2023		
	EQUITY & LIABILITIES	₹. in Crores
	SHAREHOLDER'S FUNDS	17575.97
	NON CURRENT LIABILITIES	75454.77
	CURRENT LIABILITIES	78025.03
	<b>TOTAL</b>	<b>171055.77</b>



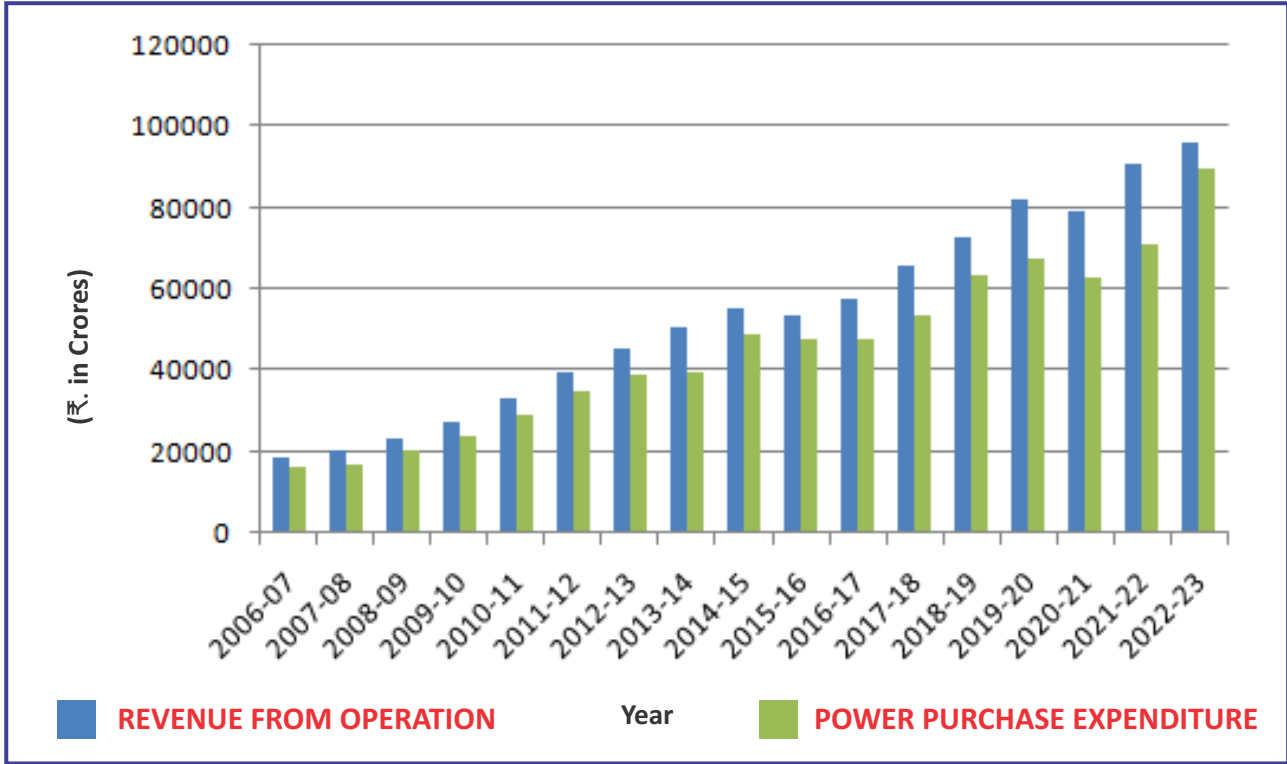
## GROSS FIXED ASSETS & WORK IN PROGRESS



(₹. IN CRORES)

YEAR	GROSS FIXED ASSETS	WORK IN PROGRESS
2006-07	10531	1447
2007-08	11806	1685
2008-09	13439	1976
2009-10	15687	2344
2010-11	20500	4116
2011-12	27268	3913
2012-13	33268	2972
2013-14	37840	2048
2014-15	41874	1282
2015-16	85592	2512
2016-17	63775	3626
2017-18	67152	4152
2018-19	72471	3276
2019-20	76940	4734
2020-21	81452	3868
2021-22	84774	2714
2022-23	83903	1788

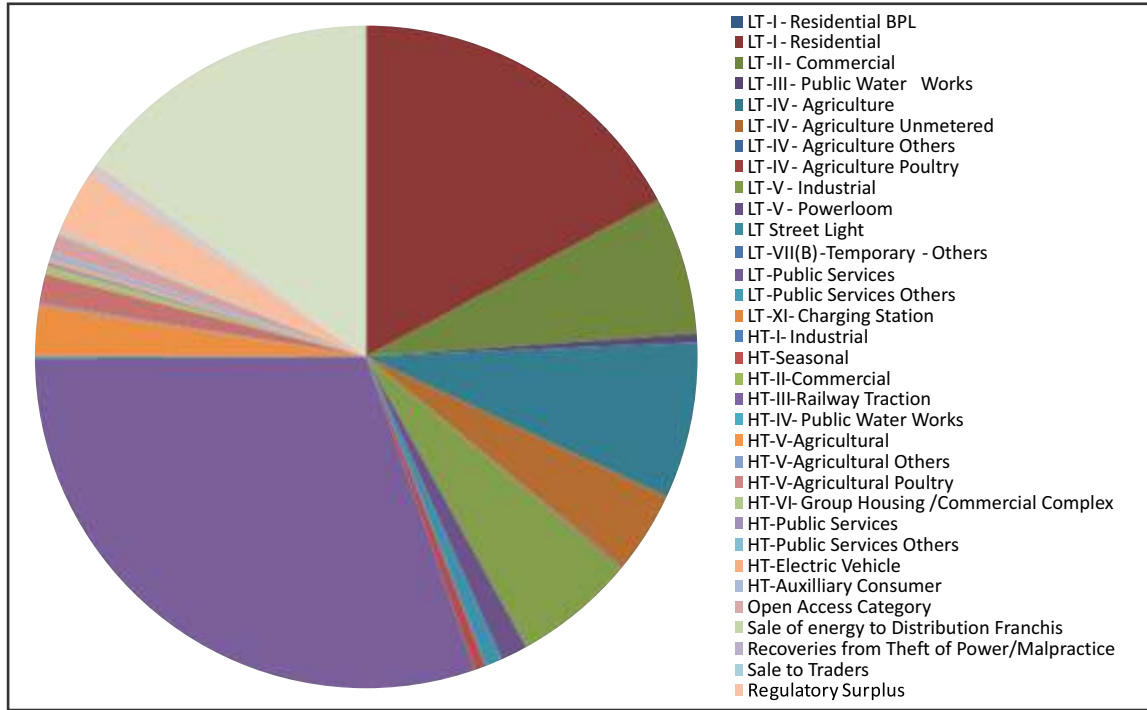
**REVENUE FROM OPERATION AND POWER PURCHASE EXPENDITURE**



(₹. IN CRORES)

YEAR	REVENUE FROM OPERATION	POWER PURCHASE EXPENDITURE
2006-07	18864	16277
2007-08	20159	17006
2008-09	23483	20606
2009-10	27642	23842
2010-11	33238	28949
2011-12	39555	35120
2012-13	45575	38859
2013-14	50622	39526
2014-15	55535	49088
2015-16	53707	47696
2016-17	57601	47619
2017-18	65861	53498
2018-19	72716	63426
2019-20	82203	67499
2020-21	79475	62651
2021-22	90842	71040
2022-23	96319	89993

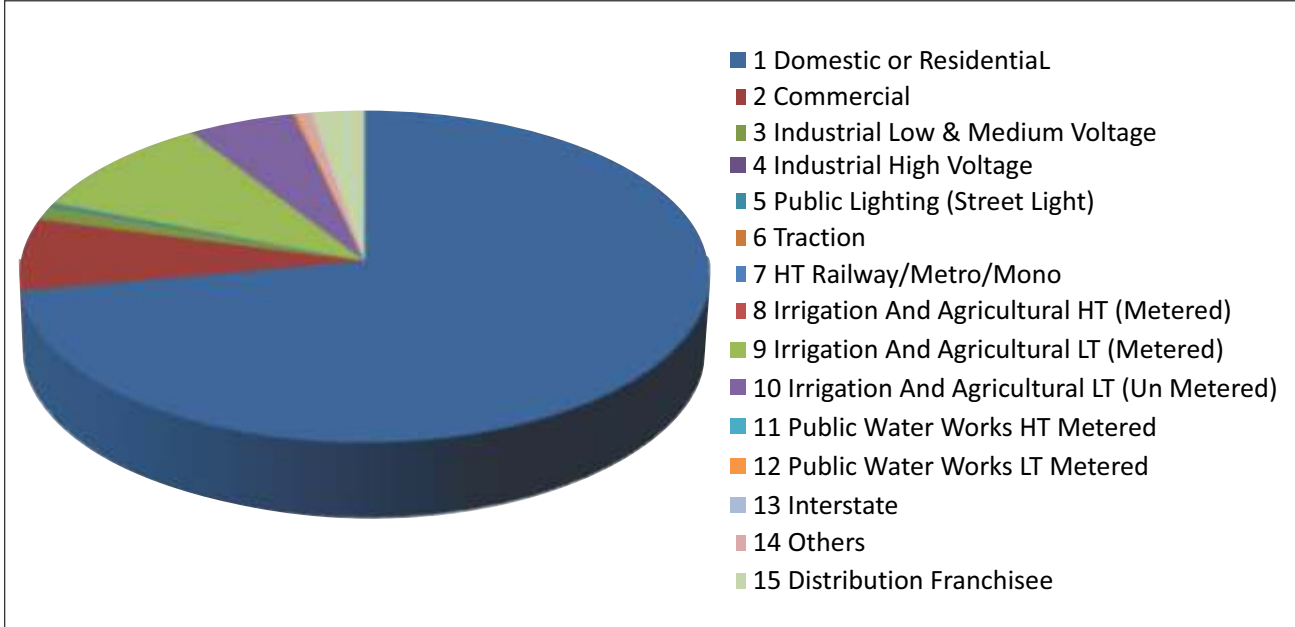
## CONSUMER CATEGORY WISE SALE OF ENERGY



## FINANCIAL YEAR 2022-23

SR. No.	CONSUMER CATEGORY	(₹. IN CRORES)	%
1	LT-I - Residential BPL	13.05	0.01
2	LT-I - Residential	18825.51	17.17
3	LT-II - Commercial	7365.98	6.72
4	LT-III - Public Water Works	463.70	0.42
5	LT-IV - Agriculture	8361.71	7.63
6	LT-IV - Agriculture Unmetered	4363.04	3.98
7	LT-IV - Agriculture Others	51.42	0.05
8	LT-IV - Agriculture Poultry	67.55	0.06
9	LT-V - Industrial	6513.14	5.94
10	LT-V - Powerloom	1451.00	1.32
11	LT Street Light	857.51	0.78
12	LT-VII(B) -Temporary - Others	0.00	0.00
13	LT-Public Services	81.56	0.07
14	LT-Public Services Others	580.31	0.53
15	LT-XI- Charging Station	1.64	0.00
16	HT-I- Industrial	33144.50	30.23
17	HT-Seasonal	123.91	0.11
18	HT-II-Commercial	2685.61	2.45
19	HT-III-Railway Traction	118.42	0.11
20	HT-IV- Public Water Works	1560.07	1.42
21	HT-V-Agricultural	452.85	0.41
22	HT-V-Agricultural Others	152.29	0.14
23	HT-V-Agricultural Poultry	38.00	0.03
24	HT-VI- Group Housing /Commercial Complex	190.99	0.17
25	HT-Public Services	383.26	0.35
26	HT-Public Services Others	972.33	0.89
27	HT-Electric Vehicle	30.12	0.03
28	HT-Auxilliary Consumer	-1.29	0.00
29	Open Access Category	157.17	0.14
30	Sale of energy to Distribution Franchis	3436.63	3.13
31	Recoveries from Theft of Power/Malpractice	273.17	0.25
32	Sale to Traders	310.04	0.28
33	Regulatory Surplus	16,613.74	15.15
	<b>TOTAL</b>	<b>1,09,638.93</b>	<b>100.00</b>

## NUMBER OF CONSUMERS



## FINANCIAL YEAR 2022-23

Sr. No.	CONSUMER CATEGORY	NO. OF CONSUMERS
1	Domestic or Residential	2,14,14,775
2	Commercial	20,64,671
3	Industrial Low & Medium Voltage	3,94,858
4	Industrial High Voltage	14,951
5	Public Lighting (Street Light)	1,03,072
6	Traction	-
7	HT Railway/Metro/Mono	112
8	Irrigation And Agricultural HT (Metered)	950
9	Irrigation And Agricultural LT (Metered)	29,59,996
10	Irrigation And Agricultural LT (Un Metered)	16,40,953
11	Public Water Works HT Metered	1,009
12	Public Water Works LT Metered	56,374
13	Interstate	-
14	Others	2,10,067
15	Distribution Franchisee	8,11,891
	<b>TOTAL</b>	<b>2,96,73,679</b>

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