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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE INTERIM FINANCIAL INFORMATION OF MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 30 JUNE 2026

To
The Board of Directors
Meghalaya Power Distribution Corporation Limited
Lumjingshai, Short Round Road, Shillong, Meghalaya - 793001

1. We have reviewed the accompanying Statement of Unaudited Standalone Interim Financial Information of Meghalaya Power Distribution Corporation Limited (the "Company") for the quarter and three-month period ended 30 June 2026 (the "Statement").

Management's Responsibility for the Statement

2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. Management is also responsible for maintaining adequate accounting records and such internal financial controls as it considers necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express a conclusion on the Statement based on our review. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

Opening balances and comparative information: The figures as at and for the year ended 31 March 2026, forming the opening balances and comparative information in the Statement, are based on financial information whose statutory audit had not been completed as at the date of this report. Consequently, we were unable to obtain sufficient appropriate evidence regarding the accuracy and completeness of such opening balances and comparative information and their possible effect on the Statement.

Trade receivables and billing-portal reconciliation: Trade receivables amounting to Rs. 50,892.63 lakh are subject to reconciliation with the billing portal and the underlying consumer-wise records. Pending completion of the reconciliation, we were unable to obtain sufficient appropriate evidence regarding the existence, accuracy, recoverability and completeness of these receivables and the consequential effect, if any, on the Statement.

Current tax: The Company has reported profit before tax of Rs. 12,067.12 lakh for the quarter but has not recognised provision for current tax. Management has not provided a computation supporting the non-recognition of current-tax expense under Ind AS 12, "Income Taxes", read with Ind AS 34. The resulting understatement of tax expense and tax liability and overstatement of profit after tax and equity have not been quantified by Management.

Impairment and expected credit losses: The Company has not provided us with a documented impairment assessment under Ind AS 36, "Impairment of Assets", or an expected-credit-loss assessment under Ind AS 109, "Financial Instruments", for the relevant assets, including the above trade receivables. Accordingly, we were unable to determine whether any impairment loss or expected-credit-loss allowance was required and the consequential effect on assets, profit or loss and equity.

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Qualified Conclusion

Based on our review conducted as stated above, except for the effects and possible effects of the matters described in the Basis for Qualified Conclusion section, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

For PARIK & CO.
Chartered Accountants
Firm Registration No.: 302147E

CA BIPIN KUMAR
Partner
Membership No.: 059805
UDIN: **26059805WGZRAO4224**

Place: Shillong
Date: 28 August 2026

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