



**A N A R & Co**

*Chartered Accountants*

*Assurance Networking Accountability Reliability*

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### To Whom So Ever It May Concern

We have examined the audited (provisional for F.Y 2017-18) financial statements of the company, Maharashtra State Power Generation Company Ltd, having its registered Office at Prakashgad, Plot No. G-9 Anant Kanekar Marg, Bandra (East) Mumbai 400051. On the basis of our examination and information and explanation give to us, we hereby certify that the Net worth of the Company based on audited financial statements for the financial year 2014-15, 2015-16, 2016-17 and 2017-18 is as below:

<b>Sr No.</b>	<b>As on</b>	<b>Amount (Rs. in Crores)</b>
1)	31.03.2018 (provisional)	17,954.91
2)	31.03.2017 (audited)	18,174.75
3)	31.03.2016 (audited)	18,292.58
4)	31.03.2015 (audited)	11,202.54

This certificate is being given on the specific request of the Company.

For A N A R & Co.  
Chartered Accountants



CA Neha Godbole  
Partner  
M No. 103056  
Firm Regn No. 124211W  
Date: 07/05/2018  
Place: Thane