



Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

BELGAUM OFFICE:

H No. 1410, G.P. Chambers, Basawan Lane
Belgaum – 590 001.

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E-mail : yogesh@ypkindia.com

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INDEPENDENT AUDITOR'S REPORT

To
The Partners of
BANNURA SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **BANNURA SOLAR POWER PROJECT LLP**, which comprise the balance sheet as at March 31, 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance (and its cash flows) for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Ethical Requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements and Those Charged with the Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with the aforesaid Accounting Standards, and for such internal controls as management determines is necessary to enable to preparation of the Financial Statements that are free from material misstatement, whether due to fraud and error.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

OFFICES: PANAJI – GOA, VASCO-DA-GAMA-GOA





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Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Requirements

We further report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion proper books of account as required by law have been kept by the LLP, so far as appears from our examination of those books;
- The Balance Sheet dealt with by this Report is in agreement with the books of account;
- In our opinion, the Balance Sheet dealt with by this report comply with the accounting standards to the extent applicable;
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Limited Liability Partnership Act, 2008 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

For Y P K & Associates LLP

Chartered Accountants

Firm Registration No: 129532W

CA Yogesh A. Kulkarni

Partner

Membership No. 221049


Place: Belgaum

Date: 6th May, 2023



UDIN: 23221049BGSEBG3661

OFFICES: PANAJI – GOA, VASCO-DA-GAMA-GOA

	Y P K & ASSOCIATES LLP CHARTERED ACCOUNTANTS	BELGAUM OFFICE: H No. 1410, G.P. Chambers, Basawan Lane Belgaum – 590 001. Phone : (0831) – 2424619, Cell : +91 94496 66088 E-mail : yogesh@ypkindia.com Website: www.ypkindia.com
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Annexure A: Responsibilities for Audit of Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by designated partners.
- Conclude on the appropriateness of designated partners 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 LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

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.

For Y P K & Associates LLP

Chartered Accountants

Firm Registration No: 129532W



CA Yogesh A. Kulkarni

Partner

Membership No. 221049

Place: Belgaum

Date: 6th May, 2023



UDIN: 23221049BGSEBG3661

OFFICES: PANAJI – GOA, VASCO-DA-GAMA-GOA

BANNURA SOLAR POWER PROJECT LLP

Balance Sheet as on 31st March 2023

	Notes	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment	2	4,23,97,936	4,44,61,972
(b) Capital Work-in-Progress		-	-
(c) Financial Assets			
(i) Investments		-	-
(d) Other Non-Current Assets		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Financials Assets			
(i) Investments		-	-
(ii) Trade Receivables	3	21,56,638	3,72,22,699
(iii) Cash and Cash Equivalents	4	17,22,145	2,57,635
(iv) Bank Balances other than (iii) above		-	-
(c) Current Tax Assets (Net)	5	9,045	701
(d) Other Current Assets	6	3,81,66,814	2,24,03,818
TOTAL ASSETS		8,44,52,579	10,43,46,826

CONTRIBUTION AND LIABILITIES

Partner's Fund

(a) Partners Contribution

(i) Fixed	7A	2,00,000	2,00,000
(ii) Current	7B	4,35,71,540	4,43,46,569
(b) Reserves & Surplus	8	2,73,809	90,13,397

Liabilities

(1) Non-current Liabilities

(a) Financial Liabilities

(i) Borrowings	9	1,80,20,764	2,08,27,629
(b) Deferred Tax Liabilities (Net)	10	98,77,366	1,74,95,667

(2) Current Liabilities

(a) Financial Liabilities


(i) Borrowings	11	43,33,328	43,33,328
(ii) Trade Payables	12	81,26,869	71,99,157
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	13	48,903	9,31,080

TOTAL LIABILITIES

8,44,52,579	10,43,46,826
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Accompanying Notes 1 to 17 form an integral part of this financial statements


As per our report of even date
For Y P K & Associates LLP
Chartered Accountants
Firm Registration No. : 129532W

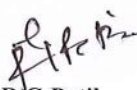


Yogesh A. Kulkarni
Partner
Membership No. : 221049
UDIN: 23221049BGSEBG3661
Place:Belgaum
Dated : 06.05.2023



For and on behalf of the LLP


Vikas Pawar
Designated Partner


R.G Patil
Designated Partner

BANNURA SOLAR POWER PROJECT LLP
Statement of Profit & Loss Account for the period 01/04/2022 to 31/03/2023

Particulars	Notes	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Revenue from Operations	14	1,42,65,329	1,36,76,014
Other Income	15	15,15,290	3,00,50,128
Total Revenue		1,57,80,619	4,37,26,142
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	16	28,79,103	30,66,962
Depreciation and Amortization Expense	2	20,64,036	20,57,769
Other Expenses	17	57,30,723	92,40,419
Total Expenses		1,06,73,862	1,43,65,150
Profit/(Loss) before exceptional items and tax		51,06,757	2,93,60,991
Exceptional Items		-	-
Profit/(Loss) Before Tax		51,06,757	2,93,60,991
(a) Current Tax		-	-
(b) Deferred Tax		(76,18,301)	1,16,19,042
Profit/(Loss) for the year		1,27,25,058	1,77,41,950

Accompanying Notes 1 to 17 form an integral part of this financial statements

As per our report of even date
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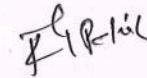
Yogesh A. Kulkarni
Partner
Membership No. : 221049
UDIN: 23221049BGSEBG3661
Place:Belgaum
Dated : 06.05.2023



For and on behalf of the LLP



Vikas Pawar
Designated Partner




R.G Patil
Designated Partner

BANNURA SOLAR POWER PROJECT LLP
Cash Flow statement for the period 01/04/2022 to 31/03/2023

Particulars	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit Before Taxation	51,06,757	2,93,60,991
Adjustments To Reconcile Profit Before Tax To Net Cash		
Provided By Operating Activities:		
Depreciation	20,64,036	20,57,769
Interest Income	-	-
Financial Expenses	28,79,103	30,66,962
Operating Profit Before Working Capital Changes	1,00,49,896	3,44,85,722
Changes In Operating Assets And Liabilities:		
Trade Receivables	3,50,66,061	(3,48,29,380)
Other Receivables	-	-
Other Current Assets	(1,57,62,996)	(58,94,173)
Current Tax	(8,344)	(701)
Inventories	-	-
Trade And Other Payables	45,535	74,43,557
Cash Generated From Operations	1,93,40,256	(3,32,80,696)
Income-Tax Paid	-	-
Net Cash Flow From Operating Activities	2,93,90,152	12,05,026
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase Of Fixed Assets	-	(1,80,394)
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Net Cash Flow From Investing Activities	-	(1,80,394)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Increase In Capital	(7,75,029)	-
Share Capital	-	-
Dividend Paid	(2,14,64,646)	-
Proceeds From Long-Term Borrowings (Net)	(28,06,865)	(22,23,658)
Proceeds From Short-Term Borrowings (Net)	-	-
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(28,35,514)	(30,28,758)
Finance Cost Paid	(43,589)	(38,204)
Net Cash Flow From Financing Activities	(2,79,25,643)	(52,90,620)
Net Increase In Cash And Cash Equivalents	14,64,509	(42,65,988)
Opening Cash And Cash Equivalents	2,57,635	45,23,623
Closing Cash And Cash Equivalents	17,22,145	2,57,635

Accompanying Notes 1 to 17 form an integral part of this financial statements

As per our report of even date
For Y P K & Associates LLP
Chartered Accountants
Firm Registration No. : 129532W

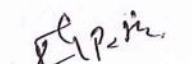

Yogesh A. Kulkarni
Partner

Membership No. : 221049
UDIN: 23221049BGSEBG3661
Place:Belgaum
Dated : 06.05.2023



For and on behalf of the LLP


Vikas Pawar
Designated Partner


R.G. Patil
Designated Partner

BANNURA SOLAR POWER PROJECT LLP
FY 2022-23

Note 1

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

A Corporate Information

Bannura Solar Power Project LLP is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on 4th February, 2016 and is engaged in the business of generation of power through renewable sources.

B SIGNIFICANT ACCOUNTING POLICIES

1 Basis of preparation of financial statements

The accompanying Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended 31st March 2023, the financial statements are prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

2 Use of estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

3 Fixed Assets

"Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any cost attributable of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. In determining the amount of borrowing costs eligible for capitalization, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.



4 Depreciation

Depreciation shall be provided using Straight Line Method as per the useful life of the asset determined in accordance with KERC Guidelines. Machinery spares which can be used only in connection with an item of plant and machinery and their use is expected to be irregular, are capitalised and fully depreciated over the residual useful life of the related plant and machinery.

5 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

6 Cash & cash equivalents

Cash and cash equivalents for the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

7 Revenue recognition

Sale of energy is accounted for based on tariff rates approved by the Karnataka Electricity Regulatory Commission (KERC) as modified by the orders of Appellate Tribunal for Electricity. The interest on Liquidated Damages, Delay Damages, wherever applicable, has been recognised in this financial year for the previous years since there was no significant uncertainty as to its measurability or its collectability.

As per Revenue Recognition standards, when there is uncertainty relating to collectability subsequent to the time of sale or rendering of services, it is more appropriate to make a separate provision to reflect the uncertainty rather than to adjust the amount of revenue originally recorded.

The surcharge on late payment / refund has been booked as and when there is receipt from the State Electricity Board

Relevant for Previous Year 2021-22

Now, after receiving an Order from the Appellate Tribunal of Electricity, for restoration of the Tariff Rate as per PPA, the provision for doubtful debts previously created, has been written back which has caused the financials to reflect a profitable position.

8 Foreign Currency Translation

"Initial Recognition of Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.



Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items not covered above, or on reporting such monetary items of LLP at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

9 Provisions & contingent liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on current best estimate and reviewed at each reporting date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the LLP or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The LLP does not recognize a contingent liability but discloses its existence in the financial statements.

10 Related party disclosures:

Names of related parties and related party relationship

Key Management Personnel:

1. Ravindra Energy Limited
2. R.G Patil



11 Transactions with related parties :

Ravindra Energy Limited	Amount in INR	Amount in INR
	2022-23	2021-22
Nature of Transaction	Share of Profit	
Volume of transactions during the period	2,12,50,000	-
R. G Patil		
Nature of Transaction	Share of Profit	
Volume of transactions during the period	2,14,646	-
Nature of Transaction	Advance towards Engineering Procurement & Construction Contract (EPC)	
Volume of transactions during the year	2,50,125	1,86,744
Purchase during the year	(6,73,379)	2,40,258
Outstanding as at the end of the year	(4,76,768)	(53,514)
Nature of Transaction	Expense/Advance against O & M services	
Volume of transactions during the year	4,37,000	10,11,750
Services received during the year	(5,31,000)	5,31,000
Outstanding as at the end of the year	(1,37,500)	(43,500)
Transactions with Inter LLP		
Tavalgeri Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	-	(7,368)
Outstanding as at the end of the year	-	-
Yarganvi Solar Power Project LLP		
Volume of transactions during the year	-	(16,30,897)
Outstanding as at the end of the year	-	-
Hukkeri Solar Power Project LLP		
Volume of transactions during the year	-	17,00,000
Outstanding as at the end of the year	-	-
Kurugunda Solar Power Project LLP		
Volume of transactions during the year	1,21,87,795	1,07,95,691
Outstanding as at the end of the year	3,37,37,595	2,15,49,800
Hirehalli Solar Power Project LLP		
Volume of transactions during the year	(8,22,500)	4,30,461
Outstanding as at the end of the year	-	8,22,500
Basargi Solar Power Project LLP		
Volume of transactions during the year	-	(4,11,250)
Outstanding as at the end of the year	-	-
Shivapur Solar Power Project LLP		
Volume of transactions during the year	-	(41,66,409)
Outstanding as at the end of the year	-	-
Kulagoda Solar Power Project LLP		
Volume of transactions during the year	44,00,000	
Outstanding as at the end of the year	44,00,000	



12	Expenditure in foreign currency (accrual basis)	2022-23	2021-22
	Direct Import of Goods & Services	-	-

13 Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority. "

14 Restoration of Original Tariff Rate.

Relevant for Previous Year 2021-22

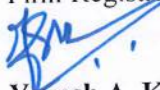
Provision created for Doubtful debts in the previous years has been reversed due to restoration of original tariff rate of Rs. 8.40/Unit by The Appellate Tribunal. Also, provision has been made for the Revenue Share of Rs. 1.25/Unit payable to Landowner (Farmer) as per Assignment Deed after the restoration of original Tariff Rate for total unit generated from the date of inception of project till 31st March 2022

15 Remuneration, Interest and Distribution of profits/losses.

During the current financial year, the partners have decided not to provide for interest and remuneration in the manner required in the LLP agreement.

Profit earned by the LLP during the current financial year and previous year has been distributed same in the manner required in the LLP agreement.

As per our report of even date
For **Y P K & Associates**
Chartered Accountants
Firm Registration No. : 129532W


Yogesh A. Kulkarni
Partner
Membership No.: 221049
UDIN: 23221049BGSEBG3661
Place: Belgaum
Dated: 6th May 2023

For and on behalf of the LLP


Vikas Pawar
Designated Partner

R G Patil
Designated Partner



NOTE-2 - PROPERTY PLANT & EQUIPMENT

NOTE-2: FINANCIAL STATEMENT									
	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
Particulars	Gross Block as on 01.04.2022	Additions	Disposal	Gross Block as on 31.03.2023	As at 31st March, 2022	Additions	Disposal	As at on 31.03.2023	As at on 31.03.2023
Tangible Assets									
Plant and Machinery	5,38,53,708	-	-	5,38,53,708	94,18,433	20,57,536	-	1,14,75,969	4,23,77,739
Fire Safety Equipment	34,230	-	-	34,230	7,533	6,500	-	14,033	20,197
Total	5,38,87,938	-	-	5,38,87,938	94,25,966	20,64,036	-	1,14,90,002	4,23,97,936
									4,44,61,972



BANNURA SOLAR POWER PROJECT LLP
Notes to Accounts forming part of the Financial Statements
for the period 01/04/2022 to 31/03/2023

	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 3: Trade Receivables		
Trade Receivables	21,56,638	3,72,22,699
	<u>21,56,638</u>	<u>3,72,22,699</u>
(i) Undisputed Trade Receivables - Considered good		
- less than 6 months	15,59,590	1,16,04,788
- 6 months to 1 year	5,97,048	31,37,432
- 1-2 years		64,30,617
- 2-3 years		62,07,500
- More than 3 years		98,42,361
Total	<u>21,56,638</u>	<u>3,72,22,699</u>
(ii) Undisputed Trade Receivables - Considered doubtful	-	-
(iii) Disputed Trade Receivables - Considered good	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-
	<u>21,56,638</u>	<u>3,72,22,699</u>
Note 4: Cash And Cash Equivalents		
Cash Balances	1,01,416	1,63,621
Balances With Scheduled Banks		
In Current Accounts		
State Bank of India-36225254466	10,928	0
State Bank of India- 37358028798	14,048	17,697
State Bank of India- 37139036209 Escrow Account	9,960	43,863
Deposits with bank		
State Bank of India DSRA Account - 37091520032	15,85,793	32,454
	<u>17,22,145</u>	<u>2,57,635</u>
Note 5: Current Tax Assets (Net)		
Duties and Taxes	9,045	701
	<u>9,045</u>	<u>701</u>
Note 6: Other Current Assets		
Other Advances	3,81,37,595	2,23,72,300
Prepaid Insurance	29,219	31,518
	<u>3,81,66,814</u>	<u>2,24,03,818</u>
Note 7: Partners Contribution		
Fixed		
Ravindra Energy Limited	1,98,000	1,98,000
R.G Patil	2,000	2,000
	<u>2,00,000</u>	<u>2,00,000</u>
Current		
Ravindra Energy Limited	4,33,56,894	4,43,46,569
R G Patil	2,14,646	-
	<u>4,35,71,540</u>	<u>4,43,46,569</u>
Total Contribution	<u>A+B</u> <u>4,37,71,540</u>	<u>4,45,46,569</u>
Note 8: Reserves And Surplus		
Surplus/(Deficit) In The Statement Of Profit & Loss		
Balance As Per Last Financial Statement	90,13,397	(87,28,553)
Profit For The Period	1,27,25,058	1,77,41,950
Available for Appropriation to Partners	2,17,38,455	90,13,397
Transferred	(2,14,64,646)	-
Share of Profit appropriated to Ravindra Energy Limited	(2,12,49,999)	-
Share of Profit appropriated to R G Patil	(2,14,647)	-
	<u>2,73,809</u>	<u>90,13,397</u>



	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 9: Borrowings		
Secured Loans		
From Banks		
SBI_Dobaspet_Loan A/c_37090828693	1,83,32,447	1,94,05,313
Less: Current maturities of long term borrowings transferred (Refer Note 11)	6,00,000	6,00,000
	<u>1,77,32,447</u>	<u>1,88,05,313</u>
State Bank of India Term Loan - 39449247688	20,21,645	37,55,644
Less: Current maturities of long term borrowings transferred (Refer Note 11)	17,33,328	17,33,328
	<u>2,88,317</u>	<u>20,22,316</u>
	<u><u>1,80,20,764</u></u>	<u><u>2,08,27,629</u></u>
Note 10 - Deferred Tax (Assets) /Liabilities (Net)		
Deferred Tax Assets		
Carried forward Unabsorbed Depreciation	27,64,955	(46,05,804)
	<u>A 27,64,955</u>	<u>(46,05,804)</u>
Deferred Tax Liability		
Depreciation	1,26,42,321	1,28,89,862
	<u>B 1,26,42,321</u>	<u>1,28,89,862</u>
	<u>(B-A) 98,77,366</u>	<u>1,74,95,667</u>
Note- 11 - Borrowings		
Current maturities of Long term borrowings:		
SBI_Dobaspet_Loan A/c_37090828693	6,00,000	6,00,000
State Bank of India Term Loan - 39449247688	17,33,328	17,33,328
Unsecured Loan		
From Others		
Gajanan Souhard Credit Sahakari Ltd	20,00,000	20,00,000
	<u>43,33,328</u>	<u>43,33,328</u>
Note 12: Trade Payables		
(A) Total outstanding dues of micro and small enterprises		
(B) Total outstanding dues of creditors other than micro and small enterprises:		
For Goods and Services	81,26,869	71,99,157
Others		
	<u>81,26,869</u>	<u>71,99,157</u>
Trade Payables Aging schedule		
(i) MSME	-	-
(ii) Others		
- Less than 1 year	81,23,869	71,99,157
- 1-2 years	3,000	
- 2-3 years		
- More than 3 years		
(iii) Disputed Dues : MSME	-	-
(iv) Disputed Dues: Others	-	-
	<u>81,26,869</u>	<u>71,99,157</u>
Note 13: Other Current Liabilities		
Audit Fees Payable	18,880	15,340
Duties & Taxes	30,023	9,15,740
Other Payable	-	-
	<u>48,903</u>	<u>9,31,080</u>
Note 14: Revenue From Operations		
Electricity Sales	1,42,65,329	1,36,76,014
	<u>1,42,65,329</u>	<u>1,36,76,014</u>



	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 15: Other Income		
Liquidated Damage Charges	10,88,000	-
Reversal of Provision of Doubtful Debts	-	2,24,80,480
Sundry Balance Written off / Written Back	-	1,35,902
Late Payment Surcharge on Arrears		74,33,746
Interest on Liquidated / Delay Damages	4,25,938	-
Interest on IT Refund	1,352	
	15,15,290	3,00,50,128
Note 16: Financial Cost		
Interest on Term Loan	28,35,514	30,28,758
Bank Charges	43,589	38,204
	28,79,103	30,66,962
Note 17 : Other Expenses		
Direct		
KVARH Charges	336	672
Rebate Charges	5,89,875	2,44,907
Revenue Share Expense	21,22,819	79,90,715
Calibration Charges / LC Recovery Charges	14,597	23,836
O & M Expenses	6,22,950	6,38,428
Repairs & Maintainance	7,50,269	64,437
Loading/Unloading Charges		-
Reversal of Late Payment Surcharge	7,43,375	
Drawing Scrutiny/ Initial Inspection Fees	10,900	10,900
Inspection Charges	29,500	-
A	48,84,621	89,73,895
Indirect		
Audit Fees	18,880	15,340
Fabrication & Fixing Charges		-
Fess Rates and Taxes	43,769	1,670
Insurance	99,248	1,33,413
Postage and Courier	91	-
Printing and Stationary	270	-
Profession Tax	5,000	5,000
Professional Fees	6,77,320	1,10,900
ROC Filing Fees	1,523	200
Rounding Off	1	1
B	8,46,102	2,66,524
A+B	57,30,723	92,40,419

Note: Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes.

