	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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INDEPENDENT AUDITOR'S REPORT

To
The Partners of
CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP**, which comprise the balance sheet as at March 31, 2021, 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, 2021, 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.

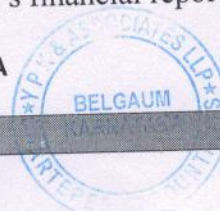
Management's Responsibility for the Financial Statements and Those Charged with the Governance for the Financial Statements

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





Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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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

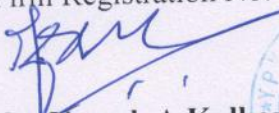
We further report that:

- 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: 08th May, 2021



UDIN: 21221049AAAACU6740

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

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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:

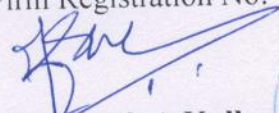
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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: 08th May, 2021



UDIN: 21221049AAAACU6740

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

CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP

Balance Sheet as at 31st March 2021

	Notes	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment	2	13,15,97,257	13,73,49,272
(b) Capital Work-in-Progress		-	-
(f) Financial Assets			
(i) Investments		-	-
(g) Other Non-Current Assets		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Financials Assets			
(i) Investments		-	-
(ii) Trade Receivables	3	80,42,014	41,76,192
(iii) Cash and Cash Equivalents	4	1,36,76,002	97,85,943
(iv) Bank Balances other than (iii) above		-	-
(c) Other Current Assets	5	5,44,73,508	42,17,396
TOTAL ASSETS		20,77,88,781	15,55,28,802

CONTRIBUTION & LIABILITIES

Partner's Fund

(a) Partners Contribution			
(i) Fixed	6A	2,00,000	2,00,000
(ii) Current	6B	3,33,11,228	3,33,11,228
(b) Reserves and Surplus	7	3,04,73,922	(3,62,86,025)

Liabilities

(1) Non-current Liabilities

(a) Financial Liabilities			
(i) Borrowings	8	9,66,19,825	7,13,55,319
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	9	1,38,50,183	2,94,56,269
(d) Other non-current liabilities		-	-

(2) Current Liabilities

(a) Financial Liabilities			
(i) Borrowings	10	96,00,000	67,10,402
(ii) Trade Payables	11	18,72,873	68,75,489
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	12	2,18,60,749	4,39,06,119

TOTAL LIABILITIES

20,77,88,781	15,55,28,802
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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

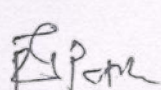
Place: Belgaum

Dated : 08th May 2021

For and on behalf of the LLP



Sidram Kaluti
 Designated Partner



R.G Patil
 Designated Partner

CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP
Statement of Profit & Loss Account for the period 01/04/2020 to 31/03/2021

Particulars	Notes	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
Revenue from Operations	13	8,90,18,417	3,92,28,756
Other Income	14	55,50,530	44,840
Total Revenue		9,45,68,947	3,92,73,596
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	15	1,06,81,861	1,14,73,640
Depreciation and Amortization Expense	2	58,29,039	57,71,628
Other Expenses	16	2,68,79,252	2,34,20,536
Total Expenses		4,33,90,151	4,06,65,804
Profit/(Loss) before exceptional items and tax		5,11,78,796	(13,92,208)
Exceptional Items			
Profit/(Loss) Before Tax		5,11,78,796	(13,92,208)
(a) Current Tax	17	24,935	-
(b) Deferred Tax		(1,56,06,086)	31,24,082
Profit/(Loss) for the year		6,67,59,948	(45,16,291)

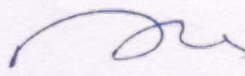
Accompanying Notes 1 to 17 form an integral part of this financial statements

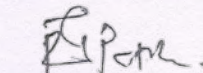
As per our report of even date
For Y P K & Associates LLP
Chartered Accountants
Firm Registration No. : 129532W


Yogesh A. Kulkarni
Partner
Membership No. : 221049

Place:Belgaum
Dated : 08th May 2021

For and on behalf of the LLP


Sidram Kaluti
Designated Partner


R.G Patil
Designated Partner

CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP

Cash Flow statement for the period ended 31 March 2021

Particulars	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit Before Taxation	5,11,78,796	(13,92,208)
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:		
Depreciation	58,29,039	57,71,628
Interest Income	-	-
Financial Expenses	1,06,81,861	1,14,73,640
Operating Profit Before Working Capital Changes	6,76,89,695	1,58,53,060
Changes In Operating Assets And Liabilities:		
Trade Receivables	(38,65,822)	(22,89,567)
Other Receivables	-	-
Other Current Assets	(5,02,56,112)	78,81,604
Inventories	-	-
Trade And Other Payables	(2,70,47,986)	38,161
Cash Generated From Operations	(8,11,69,920)	56,30,198
Income-Tax Paid	24,935	-
Net Cash Flow From Operating Activities	(1,35,05,160)	2,14,83,258
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase Of Fixed Assets	(77,024)	(22,46,950)
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Interest Income	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Net Cash Flow From Investing Activities	(77,024)	(22,46,950)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Increase In Capital	-	-
Share Capital	-	-
Dividend Paid	-	-
Proceeds From Long-Term Borrowings (Net)	2,81,54,104	(1,01,18,500)
Proceeds From Short-Term Borrowings (Net)	-	-
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(1,04,39,292)	(1,14,59,500)
Finance cost paid	(2,42,569)	(14,140)
Net Cash Flow From Financing Activities	1,74,72,243	(2,15,92,140)
Net Increase In Cash And Cash Equivalents	38,90,059	(23,55,833)
Opening Cash And Cash Equivalents	97,85,943	1,21,41,776
Closing Cash And Cash Equivalents	1,36,76,003	97,85,943

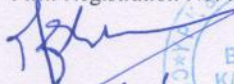
Accompanying Notes 1 to 17 form an integral part of this financial statements

As per our report of even date

For Y P K & Associates LLP

Chartered Accountants

Firm Registration No. : 129532W



Yogesh A. Kulkarni

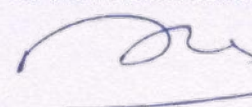
Partner

Membership No. : 221049

Place:Belgaum

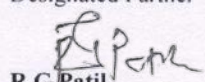
Dated : 08th May 2021

For and on behalf of the LLP



Sidram Kaluti

Designated Partner



R.G. Patil

Designated Partner

NOTE- 2 - PROPERTY PLANT & EQUIPMENT

Particulars	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION			NET CARRYING VALUE	
	Gross Block as on 01.04.2020	Additions	Disposal	Gross Block as on 31.03.2021	As at 31st March, 2020	Additions	Disposal	As at on 31.03.2021
Plant and Machinery	15,28,29,455	-	-	15,28,29,455	1,54,80,183	58,26,835	-	13,15,22,437
Fire Safety Equipment	-	77,024	-	77,024	-	2,204	-	74,820
Total	15,28,29,455	77,024	-	15,29,06,479	1,54,80,183	58,29,039	-	13,15,97,257
								13,73,49,272



CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP
Notes to Accounts forming part of the Financial Statements
for the period 01/04/2020 to 31/03/2021

	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
Note 3: Trade Receivables		
Unsecured and Considered Good		
Debts over six months	-	-
Others	80,42,014	41,76,192
Considered Doubtful		
Debts less than six months	-	99,45,147
Debts over six months	-	3,92,47,870
	80,42,014	5,33,69,209
Less: Provision for Doubtful Debts	-	4,91,93,017
	80,42,014	41,76,192
Note 4: Cash And Cash Equivalents		
Cash Balances	18,914	18,452
Balances With Scheduled Banks		
In Current Accounts		
State Bank of India-36225253687	68,448	23,715
SBI Sira Branch 36196963709	34,719	35,486
SBI_BGM Branch_37369639080_CA A/c	7,31,714	20,599
SBI_SIRA_36997917436_ESCROW A/c	40,22,208	19,22,956
Deposits with bank		
SBI_SIRA_DSRA_36698145424	88,00,000	77,64,735
	1,36,76,002	97,85,943
Note 5: Other Current Assets		
Other Advances	5,42,98,271	40,59,103
Duties and Taxes	-	24,937
Pre Paid Insurance	1,75,237	1,33,356
	5,44,73,508	42,17,396
Note 6: Partners Contribution		
Fixed		
Inika Murkumbi	40,000	40,000
Ravindra Energy Limited	1,58,000	1,58,000
Ravindra G Patil	2,000	2,000
A	2,00,000	2,00,000
Current		
Ravindra Energy Limited	3,33,11,228	3,33,11,228
B	3,33,11,228	3,33,11,228
Total Contribution (A+B)	3,35,11,228	3,35,11,228
Note 7: Reserves And Surplus		
Surplus/(Deficit) In The Statement Of Profit & Loss		
Balance As Per Last Financial Statement	(3,62,86,025)	(3,17,69,735)
Profit For The Period	6,67,59,948	(45,16,291)
Closing Balance	3,04,73,922	(3,62,86,025)



	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
Note 8: Long-Term Borrowings		
SBI SIRA Loan A/c-36599789732	5,94,96,963	7,13,55,319
Shree Renuka Sugars Development Foundation	3,71,22,862	-
	<u>9,66,19,825</u>	<u>7,13,55,319</u>
Note 9 - Deferred Tax (Assets) /Liabilities (Net)		
Deferred Tax Assets		
Provision for Doubtful Debts	-	58,86,555
Carried Forward Loss	2,27,49,948	
	<u>A 2,27,49,948</u>	<u>58,86,555</u>
Deferred Tax Liability		
Depreciation	3,66,00,131	3,53,42,824
	<u>B 3,66,00,131</u>	<u>3,53,42,824</u>
	<u>(B-A) 1,38,50,183</u>	<u>2,94,56,269</u>
Note- 10 - Borrowings		
SBI SIRA Loan A/c-36599789732	96,00,000	67,10,402
	<u>96,00,000</u>	<u>67,10,402</u>
Note 11: Trade Payables		
For Goods & Services	18,72,873	68,75,489
	<u>18,72,873</u>	<u>68,75,489</u>
Note 12: Other Current Liabilities		
Audit Fees Payable	15,340	20,340
Duties & Taxes	18,75,005	1,88,500
Other Payables	1,99,70,404	4,36,97,279
	<u>2,18,60,749</u>	<u>4,39,06,119</u>
Note 13: Revenue from operations		
Electricity Sales	3,98,00,880	3,92,28,756
Bad Debt Provision Reversal	4,91,93,017	-
Late Payment Surcharge	24,520	-
	<u>8,90,18,417</u>	<u>3,92,28,756</u>
Note 14: Other Income		
Interest on IT Refund	-	2,347
Insurance Claim Received	-	42,493
Excess Provision of PY Reversed	5,000	-
Refund of Liquidation Damage Charge	35,40,180	-
Sundry Balances Written Back / Written off	20,05,350	
	<u>55,50,530</u>	<u>44,840</u>
Note 15: Finance Cost		
Bank Charges	2,42,569	4,390
Inspection Charges	-	9,750
Interest on Loan	1,04,39,292	1,14,59,500
	<u>1,06,81,861</u>	<u>1,14,73,640</u>



Note 16: Other Expenses**Direct Expenses**

	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
Calibration Charges	-	23,836
Freight Charges	-	280
Revenue Share Expense	2,11,43,363	-
KVARH Charges	19,200	21,280
Meter Reading Charges	13,980	12,980
Rebate Charges	6,41,751	5,08,726
A	2,18,18,294	5,67,102

Indirect Expenses

Audit Fees	15,340	20,340
Drawing Scrutiny/ Initial Inspection Fees	13,000	13,000
Fabrication & Fixing Charges	-	9,920
Fees Rates & Duties	12,656	31,461
Hire Charges	-	1,12,243
Insurance	5,34,348	4,38,979
Interest on late payment of GST	1,492	-
Late fee on late payment of GST	500	-
Loading/Unloading Charges	17,500	18,805
Other Expenses	-	41
O & M Expenses	15,93,000	-
Postage and Courier	327	-
Printing & Stationery	680	460
Profession Tax	5,000	5,000
Professional Fees	22,31,900	32,22,240
Provision for Doubt Debts (Expenses)	-	1,88,67,162
Repairs & Maintenance.	6,27,013	1,13,520
ROC Filling Fees	8,200	263
Rounding Off	2	0
B	50,60,958	2,28,53,434

Total Other Expenses (A+B)

2,68,79,252	2,34,20,536
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Note 17: Current Tax

Short / Excess Provisions of Income Tax

24,935	-
24,935	-

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



CHENNAMANAGATHIHALLI SOLAR POWER PROJECT LLP
FY 2020-21

Note 1 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTE

A Corporate Information

Chennamanagathihalli 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 on going concern basis under the historical cost convention on the accrual basis of accounting in conformity with accounting principles generally accepted in India (" Indian GAAP"). The accounting policies have been consistently applied by the LLP and are consistent with those used in the previous year.

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.

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.

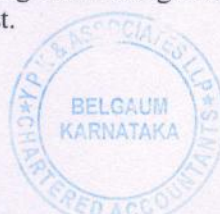
Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as " Capital work-in-progress".

4 Depreciation

Depreciation shall be provided using Straight Line Method as per the useful life of the asset determined in accordance with KERC Guidelines.

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.

7 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue from sale of power is recognised based on the commercial terms prescribed under the respective power generation agreement and the corresponding invoices generated. Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

8 Foreign Currency Translation

Initial Recognition:

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. Gopalasatry Mahesha - Retired Partner
3. Inika Murkumbi
4. R. G. Patil



11 Transactions with related parties :

Ravindra Energy Limited – Partner	Amount in INR	Amount in INR
	2021-21	2019-20
Nature of Transaction	Advance towards Engineering Procurement & Construction Contract	
Volume of transactions during the year	45,79,296	(12,88,500)
Purchases during the year	16,70,024	45,59,298
Outstanding as at the end of the year	(15,72,750)	(44,82,022)
Nature of Transaction	Expense-reimbursable (Advance)	
Volume of transactions during the year	2,85,27,886	(82,52,988)
Outstanding as at the end of the year	-	(2,85,27,886)
Gopalasatry Mahesha – Retired Partner	Advance received / paid	
Volume of transactions during the year	(1,56,651)	30,36,988
Outstanding as at the end of the year	27,80,337	29,36,988
Inika Murkumbi – Partner	Advance received / paid	
Volume of transactions during the year	-	-
Outstanding as at the end of the year	(1,04,000)	(1,04,000)
Shree Renuka Development Foundation	Loans / Deposits	
Volume of transactions during the year	(3,63,68,416)	-
Interest Paid	(7,54,446)	-
Outstanding as at the end of the year	(3,71,22,862)	-
Transactions with Inter LLP	Advance received / paid	
Tavalgeri Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	(60,493)	-
Outstanding as at the end of the year	14,147	74,640
Hunsankodilli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	4,08,282	-
Outstanding as at the end of the year	(91,718)	(5,00,000)
Kurugunda Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	1,57,32,540	34,68,516
Outstanding as at the end of the year	18,01,056	(1,39,31,484)
Chikkahalli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	18,70,807	-
Outstanding as at the end of the year	14,53,973	(4,16,834)
Marakka Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	-	-
Outstanding as at the end of the year	(2,17,075)	(2,17,075)



Hirehalli Solar Power Project LLP	Amount in INR	Amount in INR
	2021-21	2019-20
Volume of transactions during the year	8,30,000	-
Outstanding as at the end of the year	17,53,080	9,23,080
Basargi Solar Power Project LLP		
Volume of transactions during the year	-	(1,00,000)
Outstanding as at the end of the year	9,275	9,275
Chikkanadi Solar Power Project LLP		
Volume of transactions during the year	(56,640)	-
Outstanding as at the end of the year	-	56,640
Kulagoda Solar Power Project LLP		
Volume of transactions during the year	(7,960)	-
Outstanding as at the end of the year	34,520	42,480
Yarganvi Solar Power Project LLP		
Volume of transactions during the year	1,26,35,883	-
Outstanding as at the end of the year	1,26,51,883	16,000
Hukkeri Solar Power Project LLP		
Volume of transactions during the year	2,83,00,000	-
Outstanding as at the end of the year	2,83,00,000	-



		2020-21	Amount in INR 2019-20
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12 Expenditure in foreign currency (accrual basis):

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

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 Honourable Supreme Court. Also provision has been made for the Revenue Share of Rs. 1.25/Unit payable to Landowner (Farmer) as per Assignment Deed due to restoration of original Tariff Rate for total unit generated from the date of inception of project till 31st March 2021.

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.

So also profit earned by the LLP during the current financial year has been carried forward to the subsequent year without distributing the same in the manner required in the LLP agreement.

As per our report of even date

For and on behalf of the LLP

For Y P K & Associates

Chartered Accountants

Firm Registration No. : 129532W



Yogesh A. Kulkarni

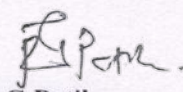
Partner

Membership No. : 221049




Sidram Kaluti

Designated Partner



R G Patil

Designated Partner

Place: Belgaum

Dated: 8th May, 2021