

**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](mailto:yogesh@ypkindia.com)

Website: [www.ypkindia.com](http://www.ypkindia.com)

## INDEPENDENT AUDITOR'S REPORT

To  
The Partners of  
**CHIKKAHALLI SOLAR POWER PROJECT LLP**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **CHIKKAHALLI 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: 6<sup>th</sup> May, 2023



**UDIN: 23221049BGSEBJ2466**

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



	<b>Y P K &amp; ASSOCIATES LLP</b> <b>CHARTERED ACCOUNTANTS</b>	<b>BELGAUM OFFICE:</b> H No. 1410, G.P. Chambers, Basawan Lane Belgaum – 590 001. Phone : (0831) – 2424619, Cell : +91 94496 66088 E-mail : <a href="mailto:yogesh@ypkindia.com">yogesh@ypkindia.com</a> Website: <a href="http://www.ypkindia.com">www.ypkindia.com</a>
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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: 6<sup>th</sup> May, 2023



**UDIN: 23221049BGSEBJ2466**

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

**CHIKKAHALLI SOLAR POWER PROJECT LLP**  
**Balance Sheet as at 31st March 2023**

	Notes	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<b><u>ASSETS</u></b>			
<b>(1) Non-Current Assets</b>			
(a) Property Plant & Equipment	2	15,35,51,463	15,89,62,934
(b) Capital Work-in-Progress		-	-
<b><u>(f) Financial Assets</u></b>			
(i) Investments		-	-
(g) Other Non-Current Assets		-	-
<b>(2) Current assets</b>			
(a) Inventories		-	-
<b><u>(b) Financials Assets</u></b>			
(i) Investments		-	-
(ii) Trade Receivables	3	1,96,13,989	6,23,05,716
(iii) Cash and Cash Equivalents	4	26,36,461	16,27,915
(iv) Bank Balances other than (iii) above		-	-
(c) Current Tax Assets (Net)	5	57,543	28,378
(d) Other Current Assets	6	2,54,51,549	50,64,815
<b>TOTAL ASSETS</b>		<b>20,13,11,005</b>	<b>22,79,89,759</b>

**CONTRIBUTION & LIABILITIES**

**Partner's Fund**

**(a) Partners Contribution**

(i)Fixed	7A	2,00,000	2,00,000
(ii)Current	7B	7,11,08,499	7,49,68,408
(b) Reserves and Surplus	8	38,55,416	1,22,67,236

**Liabilities**

**(1) Non-current Liabilities**

**(a) Financial Liabilities**

(i) Borrowings	9	6,29,15,293	6,78,38,393
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	10	1,17,77,957	55,98,655
(d) Other non-current liabilities		-	-

**(2) Current Liabilities**

**(a) Financial Liabilities**

(i) Borrowings	11	2,53,64,081	1,52,94,177
(ii) Trade Payables	12	9,27,714	2,56,77,099
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	13	2,51,62,045	2,61,45,789

**TOTAL LIABILITIES**

<b>20,13,11,005</b>	<b>22,79,89,759</b>
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Accompanying Notes 1 to 18 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



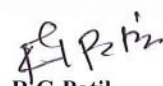
**Yogesh A. Kulkarni**  
Partner  
Membership No. : 221049  
UDIN: 23221049BGSEBJ2466  
Place:Belgaum  
Dated : 06.05.2023



For and on behalf of the LLP



**Kallappa Ghadi**  
Designated Partner



**R.G Patil**  
Designated Partner



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

		Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Particulars	Notes		
Revenue from Operations	14	4,18,41,810	2,90,96,676
Other Income	15	66,68,290	4,33,18,839
<b>Total Revenue</b>		<b>4,85,10,100</b>	<b>7,24,15,515</b>
<b>Expenditure</b>			
Cost of Materials Consumed	16	17,06,778	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	17	1,01,69,620	92,96,753
Depreciation and Amortization Expense	2	74,91,070	57,30,674
Other Expenses	18	93,37,175	1,03,33,325
<b>Total Expenses</b>		<b>2,87,04,643</b>	<b>2,53,60,753</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>1,98,05,457</b>	<b>4,70,54,762</b>
Exceptional Items		-	-
<b>Profit/(Loss) Before Tax</b>		<b>1,98,05,457</b>	<b>4,70,54,762</b>
(a) Current Tax		-	-
(b) Deferred Tax		61,79,302	(1,51,95,112)
<b>Profit/(Loss) for the year</b>		<b>1,36,26,155</b>	<b>6,22,49,873</b>

Accompanying Notes 1 to 18 form an integral part of this financial statements

As per our report of even date  
**For Y P K & Associates LLP**  
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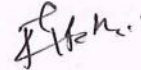
**Yogesh A. Kulkarni**  
Partner  
Membership No. : 221049  
UDIN: 23221049BGSEBJ2466  
Place:Belgaum  
Dated : 06.05.2023



For and on behalf of the LLP



**Kallappa Ghadi**  
Designated Partner



**R.G Patil**  
Designated Partner

**CHIKKAHALLI 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
<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Profit Before Taxation	1,98,05,457	4,70,54,762
<b>Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:</b>		
Depreciation	74,91,070	57,30,674
Loss on Fixed Assets	-	20,344
Interest Income	-	-
Financial Expenses	1,01,69,620	92,96,753
<b>Operating Profit Before Working Capital Changes</b>	<b>3,74,66,147</b>	<b>6,21,02,533</b>
<b>Changes In Operating Assets And Liabilities:</b>		
Trade Receivables	4,26,91,727	(5,97,77,130)
Other Receivables	-	-
Other Current Assets	(2,03,86,734)	1,07,70,229
Current Tax	(29,165)	(24,375)
Inventories	-	-
Trade And Other Payables	(2,57,33,129)	4,94,16,561
<b>Cash Generated From Operations</b>	<b>(34,57,301)</b>	<b>3,85,286</b>
Income-Tax Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>3,40,08,846</b>	<b>6,24,87,819</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Purchase Of Fixed Assets	(20,79,598)	(5,15,53,994)
Proceeds From Sale Of Fixed Assets	-	2,56,171
Purchase Of Investments	-	-
Interest Received	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
<b>Net Cash Flow From Investing Activities</b>	<b>(20,79,598)</b>	<b>(5,12,97,823)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Increase In Capital	(38,59,909)	1,00,00,000
Share Capital	-	-
Dividend Paid	(2,20,37,975)	-
Proceeds From Long-Term Borrowings (Net)	51,46,804	(1,28,54,353)
Proceeds From Short-Term Borrowings (Net)	-	-
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(99,71,643)	(92,84,910)
Finance cost paid	(1,97,977)	(11,843)
<b>Net Cash Flow From Financing Activities</b>	<b>(3,09,20,700)</b>	<b>(1,21,51,106)</b>
<b>Net Increase In Cash And Cash Equivalents</b>	<b>10,08,548</b>	<b>(9,61,110)</b>
Opening Cash And Cash Equivalents	16,27,915	25,89,026
<b>Closing Cash And Cash Equivalents</b>	<b>26,36,461</b>	<b>16,27,915</b>

Accompanying Notes 1 to 18 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

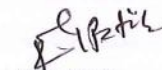
Partner  
Membership No. : 221049  
UDIN: 23221049BGSEBJ2466  
Place:Belgaum  
Dated : 06.05.2023



For and on behalf of the LLP



**Kallappa Ghadi**  
Designated Partner



**R.G Patil**  
Designated Partner



**CHIKKAHALLI SOLAR POWER PROJECT LLP**  
**FY 2022-23**

Note 1 :

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES**

**A Corporate Information**

Chikkahalli Solar Power Project LLP is a Limited Liability partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on 31st March, 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 31<sup>st</sup> 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:

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. Inika Murkumbi
3. R. G. Patil





11 Transactions with related parties :

	Amount in INR 2022-23	Amount in INR 2021-22
<b>Ravindra Energy Limited</b>		
<b>Nature of Transaction</b>	<b>Share of Profit</b>	
Volume of transactions during the period	1,74,10,000	
<b>R. G Patil</b>		
<b>Nature of Transaction</b>	<b>Share of Profit</b>	
Volume of transactions during the period	2,20,380	
<b>Inika Murkumbi</b>		
<b>Nature of Transaction</b>	<b>Share of Profit</b>	
Volume of transactions during the period	44,07,595	
<b>Nature of Transaction</b>	<b>Advance towards Engineering Procurement &amp; Construction Contract (EPC)</b>	
Volume of transactions during the year	2,79,03,748	2,16,85,216
Sales during the year	(56,26,254)	
Purchases during the year	19,11,590	5,32,27,650
Outstanding as at the end of the year	(3,89,364)	(2,45,78,448)
<b>Nature of Transaction</b>	<b>Expense/Advance against O &amp; M services</b>	
Volume of transactions during the year	21,54,651	5,07,849
Services received during the year	(15,93,000)	15,93,000
Outstanding as at the end of the year	(5,23,500)	(10,85,151)
<b>Inika Murkumbi – Partner</b>	<b>Advance received / paid</b>	
Volume of transactions during the year	1,04,000	-
Outstanding as at the end of the year	-	(1,04,000)
<b>Shree Renuka Development Foundation</b>	<b>Loans / Deposits</b>	
Volume of transactions during the year	(90,01,340)	79,79,052
Interest Paid	(10,68,564)	(9,39,131)
Outstanding as at the end of the year	(1,78,64,085)	(77,94,181)
<b>Transactions with Inter LLP</b>	<b>Advance received / paid</b>	
<b>Kurugunda Solar Power Project LLP</b>		
Volume of transactions during the year	2,51,44,450	(1,80,46,304)
Outstanding as at the end of the year	70,98,146	(1,80,46,304)
<b>Basargi Solar Power Project LLP</b>		
Volume of transactions during the year	-	(3,52,000)
Outstanding as at the end of the year	-	-
<b>Hunsankodilli Solar Power Project LLP</b>		
Volume of transactions during the year	59,43,231	-
Outstanding as at the end of the year	59,43,231	-
<b>Chennamanagathihalli Solar Power Project LLP</b>		
Volume of transactions during the year	61,03,827	(46,49,854)
Outstanding as at the end of the year	-	(61,03,827)
<b>Tavalgeri Solar Power Project LLP</b>		
Volume of transactions during the year	-	(4,00,000)
Outstanding as at the end of the year	-	-





2022-23

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

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 /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 31<sup>st</sup> 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: 23221049BGSEBJ2466

Place: Belgaum

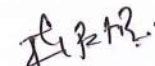
Dated: 6<sup>th</sup> May 2023



For and on behalf of the LLP



Kallappa Ghadi  
Designated Partner



R G Patil  
Designated Partner



## NOTE- 2 - PROPERTY PLANT &amp; EQUIPMENT

NOTE - 2 - PROPERTY PLANT & EQUIPMENT										
Particulars	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION				NET CARRYING VALUE		
	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	As at 31st March, 2022
Tangible Assets										
Plant and Machinery	18,23,99,723	30,06,644	11,58,306	18,42,48,062	2,34,84,119	74,79,629	2,31,262	3,07,32,486	15,35,15,576	15,89,15,605
Fire Safety Equipment	60,252	-	-	60,252	12,924	11,441	-	24,365	35,887	47,328
Total	18,24,59,975	30,06,644	11,58,306	18,43,08,314	2,34,97,043	74,91,070	2,31,262	3,07,56,851	15,35,51,463	15,89,62,934





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

	<i>Amounts in INR</i> <b>31-Mar-2023</b>	<i>Amounts in INR</i> <b>31-Mar-2022</b>
<b><u>Note 3 - Trade Receivables</u></b>		
Trade Receivables	1,96,13,989	6,23,05,716
	<b>1,96,13,989</b>	<b>6,23,05,716</b>
(i) Undisputed Trade Receivables - Considered good		
- less than 6 months	1,65,53,992	2,29,72,074
- 6 months to 1 year	29,50,852	63,49,345
- 1-2 years	93,536	1,16,93,497
- 2-3 years	15,609	98,98,687
- More than 3 years		1,13,92,113
Total	1,96,13,989	6,23,05,716
(ii) Undisputed Trade Receivables - Considered doubtful	-	-
(iii) Disputed Trade Receivables - Considered good	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-
Total	1,96,13,989	6,23,05,716
<b><u>Note 4: Cash And Cash Equivalents</u></b>		
Cash in hand	86,310	1,79,077
<b>Balances With Scheduled Banks</b>		
<b>In Current Accounts</b>		
State Bank of India-36225427634	10,059	6,833
State Bank of India-37369640029	13,552	3,878
State Bank of India-37139033355 Escrow Account	27,189	30,472
<b>DSRA Account</b>		
SBI DSRA A/c 36918631020	24,99,351	14,07,655
	<b>26,36,461</b>	<b>16,27,915</b>
<b><u>Note 5: Current Tax Assets (Net)</u></b>		
Duties & Taxes	57,543	28,378
	<b>57,543</b>	<b>28,378</b>
<b><u>Note 6: Other Current Assets</u></b>		
Pre Paid Insurance	84,474	86,483
Advance to Suppliers	28,03,372	48,81,332
Other Advances	2,25,63,703	97,000
	<b>2,54,51,549</b>	<b>50,64,815</b>
<b><u>Note 7: Partners Contribution</u></b>		
<b>Fixed</b>		
Inika Murkumbi	40,000	40,000
Ravindra Energy Limited	1,58,000	1,58,000
R G Patil	2,000	2,000
	<b>A 2,00,000</b>	<b>2,00,000</b>
<b>Current</b>		
Ravindra Energy Limited	7,07,76,524	7,49,68,408
Inika Murkumbi	1,11,595	
R G Patil	2,20,380	
	<b>B 7,11,08,499</b>	<b>7,49,68,408</b>
<b>Total Contribution</b>	<b>A+B 7,13,08,499</b>	<b>7,51,68,408</b>
<b><u>Note 8 : Reserves And Surplus</u></b>		
<b>Surplus/(Deficit) In The Statement Of Profit &amp; Loss</b>		
Balance As Per Last Financial Statement	1,22,67,236	(4,99,82,637)
Profit For The Period	1,36,26,155	6,22,49,873
Available for Appropriation to Partners	2,58,93,391	1,22,67,236
Transferred	(2,20,37,975)	-
Share of Profit appropriated to Ravindra Energy Limited	(1,74,10,000)	-
Share of Profit appropriated to R G Patil	(2,20,380)	-
Share of Profit appropriated to Inika Murkumbi	(44,07,595)	-
	<b>38,55,416</b>	<b>1,22,67,236</b>





	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<b>Note 9 : Non Current Borrowing</b>		
<b>Secured Loans</b>		
<b>From Banks</b>		
SBI_Hoskete_Loan - 39450368347	60,31,387	1,12,66,921
Less: Current maturities of long term borrowings transferred (Refer Note 11)	3,00,000	3,00,000
	57,31,387	1,09,66,921
SBI Term Loan - 36917522523	6,23,83,902	6,20,71,468
Less: Current maturities of long term borrowings transferred (Refer Note 11)	51,99,996	51,99,996
	5,71,83,906	5,68,71,472
	6,29,15,293	6,78,38,393
<b>Note 10- Deferred Tax (Assets) /Liabilities (Net)</b>		
<b>Deferred Tax Assets</b>		
Carried forward Unabsorbed Depreciation	2,99,84,365	3,28,15,538
	A 2,99,84,365	3,28,15,538
<b>Deferred Tax Liability</b>		
Depreciation	4,17,62,322	3,84,14,193
	B 4,17,62,322	3,84,14,193
(B-A)	1,17,77,957	55,98,655
<b>Note 11 - Borrowings</b>		
Current maturities of Long term Borrowings:		
- SBI_Hoskete_Loan - 39450368347	3,00,000	3,00,000
- SBI Term Loan - 36917522523	51,99,996	51,99,996
<b>Unsecured Loan</b>		
<b>From Others</b>		
Gajanan Souhard Sahakari Society Ltd	20,00,000	20,00,000
Shree Renuka Development Foundation	1,78,64,085	77,94,181
	2,53,64,081	1,52,94,177
<b>Note 12: Trade Payables</b>		
(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	9,27,714	2,56,77,099
Others		
	9,27,714	2,56,77,099
<b>Trade Payables Aging schedule</b>		
(i) MSME		
(ii) Others		
- Less than 1 year	9,27,714	2,56,77,099
- 1-2 years		
- 2-3 years		
- More than 3 years		
(iii) Disputed Dues : MSME		
(iv) Disputed Dues: Others		
	9,27,714	2,56,77,099
<b>Note 13 : Other Current Liabilities</b>		
Audit Fees Payable	18,880	15,340
Duties & taxes	90,264	10,76,318
Other Payable	2,50,52,901	2,50,54,131
	2,51,62,045	2,61,45,789
<b>Note 14 - Revenue From Operations</b>		
Electricity Sales	4,01,35,032	2,90,96,676
Ground Mount Sale	17,06,778	
	4,18,41,810	2,90,96,676





		Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<b>Note 15 - Other Income</b>			
Late Payment Surcharge		9,05,063	1,03,34,721
Reversal of Provision for Doubtful Debts		-	3,29,84,118
Liquidated Damage Charges Received		35,40,000	-
Delay Damage Charges Received		4,24,800	-
Interest on LD and DD charges		17,24,170	-
Interest on IT Refund		1,035	-
Insurance Claim Received		73,222	-
		<b>66,68,290</b>	<b>4,33,18,839</b>
<b>Note 16 - Cost of Materials Consumed</b>			
Opening Stock		-	-
Purchase		17,06,778	-
	A	17,06,778	-
Closing Stock		-	-
	B	-	-
	A-B	<b>17,06,778</b>	<b>-</b>
<b>Note 17 : Financial Cost</b>			
Interest on Loans		99,71,643	92,84,910
Bank Charges		1,97,977	11,843
		<b>1,01,69,620</b>	<b>92,96,753</b>
<b>Note 18: Other Expenses</b>			
<b>Direct</b>			
Meter Reading		14,620	10,620
Rebate Charges (BESCOM)		79,844	92,454
Revenue Share Expenses		47,77,980	56,28,320
Calibration Charges		12,098	-
O & M Expenses		17,62,298	40,31,021
Repairs & Maintainance		22,43,290	85,278
Loading/Unloading Charges		29,400	39,000
	A	<b>89,19,530</b>	<b>98,86,692</b>
<b>Indirect</b>			
Audit Fees		18,880	15,340
Fess Rates and Taxes		53,964	820
Loss on sale / disposal of Fixed Assets		-	20,344
Insurance		2,82,309	3,81,034
Interest on Late payment of TDS		-	5,000
Pooja Expenses		-	8,000
Professional Fees		55,460	10,900
Professional Tax		5,000	5,000
ROC Filing Fees		1,523	200
Rounding Off		(1)	(5)
Printing and Stationery		510	-
	B	<b>4,17,645</b>	<b>4,46,633</b>
<b>Total A+B</b>		<b>93,37,175</b>	<b>1,03,33,325</b>

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

