Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

BELGAUM OFFICE:
H No. 1410, G.P. Chambers, Basawan Lane
Belgaum – 590 001.
Phone : ()831) – 2424619, Cell : +91 94496 66088
E-mail : yogesh@ypkindia.com
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INDEPENDENT AUDITOR'S REPORT

To
The Partners of
CHIKKANANDI SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **CHIKKANANDI 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.

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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:

a) 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;
b) 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;
c) The Balance Sheet dealt with by this Report is in agreement with the books of account;
d) In our opinion, the Balance Sheet dealt with by this report comply with the accounting standards to the extent applicable;
e) 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

Y P K & ASSOCIATES LLP * BELGAUM KARNATAKA * CHARTERED ACCOUNTANTS *

UDIN: 23221049BGSEBK7144

Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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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

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

UDIN: 23221049BGSEBK7144

CHIKKANANDI SOLAR POWER PROJECT LLP

Balance Sheet as at 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	5,86,92,711	6,11,07,296
(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	35,53,122	1,23,01,170
(iii) Cash and Cash Equivalents	4	42,151	14,58,655
(iv) Bank Balances other than (iii) above		-	-
(c) Current Tax Assets (Net)	5	15,842	47,934
(d) Other Current Assets	6	98,60,093	11,82,539
TOTAL ASSETS		**7,21,63,920**	**7,60,97,595**
CONTRIBUTION AND LIABILITIES			
Partner's Fund			
(a) Partners Contribution			
(i)Fixed	7A	2,00,000	2,00,000
(ii)Current	7B	2,32,06,510	2,43,14,278
(b) Reserves & Surplus	8	11,85,609	24,37,744
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	9	23,09,765	11,13,896
(d) Other non-current liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	4,30,33,188	4,57,72,462
(ii) Trade Payables	11	10,90,093	10,395
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	12	11,38,755	22,48,822
TOTAL LIABILITIES		**7,21,63,920**	**7,60,97,595**

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: 23221049BGSEBK7144
Place:Belgaum
Dated: 06.05.2023

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

CHIKKANANDI 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	13	1,28,65,606	90,05,824
Other Income	14	18,05,985	57,56,642
Total Revenue		**1,46,71,591**	**1,47,62,466**
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	15	44,31,396	37,55,762
Depreciation and Amortization Expense	2	28,36,634	20,36,696
Other Expenses	16	35,05,281	15,40,136
Total Expenses		**1,07,73,311**	**73,32,594**
Profit/(Loss) before exceptional items and tax		**38,98,280**	**74,29,871**
Exceptional Items		-	-
Profit/(Loss) Before Tax		**38,98,280**	**74,29,871**
(a) Current Tax		-	-
(b) Deferred Tax		11,95,869	(62,98,042)
Profit/(Loss) for the year		**27,02,411**	**1,37,27,913**

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: 23221049BGSEBK7144
Place:Belgaum
Dated: 06.05.2023

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

CHIKKANANDI 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
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Taxation	38,98,280	74,29,871
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:	-	-
Depreciation	28,36,634	20,36,696
Interest Income	-	(47,804)
Financial Expenses	44,31,396	37,55,762
Miscellaneous Expenditure Written Off	-	-
Operating Profit Before Working Capital Changes	**1,11,66,310**	**1,31,74,525**
Changes In Operating Assets And Liabilities:		
Trade Receivables	87,48,048	(57,73,886)
Other Receivables	-	-
Other Current Assets	(86,77,554)	2,18,18,644
Current Tax	32,092	(15,662)
Inventories	-	-
Trade And Other Payables	(30,369)	(82,78,831)
Cash Generated From Operations	**72,217**	**77,50,266**
Income-Tax Paid	-	-
Net Cash Flow From Operating Activities	**1,12,38,528**	**2,09,24,791**
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase Of Fixed Assets	(4,22,049)	(2,99,35,256)
Interest Received	-	47,804
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Net Cash Flow From Investing Activities	**(4,22,049)**	**(2,98,87,452)**
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase In Capital	(11,07,768)	(1,50,00,000)
Share Capital	-	-
Dividend Paid	(39,54,546)	-
Proceeds From Long-Term Borrowings (Net)		28,05,155
Proceeds From Short-Term Borrowings (Net)	(27,39,274)	2,50,00,000
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(44,28,781)	(37,55,762)
Finance cost paid	(2,615)	-
Net Cash Flow From Financing Activities	**(1,22,32,984)**	**90,49,393**
Net Increase In Cash And Cash Equivalents	**(14,16,505)**	**86,731**
Opening Cash And Cash Equivalents	14,58,656	13,71,925
Closing Cash And Cash Equivalents	**42,151**	**14,58,656**

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: 23221049BGSEBK7144
Place:Belgaum
Dated: 06.05.2023

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

CHIKKANANDI SOLAR POWER PROJECT LLP
FY 2022-23

Note 1 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

A Corporate Information

Chikkanandi Solar Power Project LLP is a Limited Liability partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on 18th 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.

YPK & ASSOCIATES LLP CHARTERED ACCOUNTANTS BELGAUM KARNATAKA

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 **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.

6 **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 it 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.

7 **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.

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8 **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.

9 **Related party disclosures:**

Names of related parties and related party relationship

Key Management Personnel:

1. Ravindra Energy Limited
2. R. G. Patil

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

10 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	39,15,001	
R. G Patil		
Nature of Transaction	**Share of Profit**	
Volume of transactions during the period	39,545	-
Nature of Transaction	**Advance towards Engineering Procurement & Construction Contract (EPC)**	
Volume of transactions during the year	5,63,163	(98,59,811)
Purchases during the year	(13,14,452)	3,04,28,899
Outstanding as at the end of the year	(7,47,982)	3,307
Nature of Transaction	**Expense/Advance against O & M services**	
Volume of transactions during the year	4,44,000	5,31,000
Services received during the year	(5,31,000)	5,31,000
Outstanding as at the end of the year	(87,000)	-
Shree Renuka Development Foundation	**Loans / Deposits**	
Volume of transactions during the year	16,52,573	(17,30,384)
Interest Paid	(14,13,300)	(10,74,771)
Outstanding as at the end of the year	(2,05,33,188)	(2,07,72,461)
Transactions with Inter LLP	**Advance received / paid**	
Kulagoda Solar Power Project LLP		
Volume of transactions during the year	-	1,67,833
Outstanding as at the end of the year	-	-
Tavalgeri Solar Power Project LLP		
Volume of transactions during the year	-	(23,76,020)
Outstanding as at the end of the year	-	-
Hirehalli Solar Power Project LLP		
Volume of transactions during the year	-	(14,13,561)
Outstanding as at the end of the year	-	-
Kurugunda Solar Power Project LLP		
Volume of transactions during the year	-	(37,04,716)
Outstanding as at the end of the year	-	-
Hukkeri Solar Power Project LLP		
Volume of transactions during the year	30,55,380	71,26,770
Outstanding as at the end of the year	11,46,580	(19,08,800)

Basaragi Solar Power Project LLP		
Volume of transactions during the year	86,75,327	
Outstanding as at the end of the year	86,75,327	

REL Power Trading LLP		
Volume of transactions during the year	(10,00,000)	
Outstanding as at the end of the year	(10,00,000)	

BELGAUM
KARNATAKA

Amount in INR

		2022-23	2021-2022
11	**Expenditure in foreign currency (accrual basis):**		
	Direct Import of Goods & Services	-	-

12 **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. "

13 **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 31st March 2022.

14 **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: 23221049BGSEBK7144
Place: Belgaum
Dated: 6th May 2023

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

For and on behalf of the LLP

Vikas Pawar
Designated Partner

R G Patil
Designated Partner

NOTE- 2 - PROPERTY PLANT & EQUIPMENT

	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 on 31st March, 2022	Additions	Disposal	As on 31.03.2023	As on 31.03.2023	As on 31st March, 2022
Tangible Assets										
Plant and Machinery	6,74,91,613	6,31,088	3,33,780	6,77,88,921	64,06,255	28,27,337	74,827	91,58,765	5,86,30,156	6,10,85,358
Fire Safety Equipment	27,385	-	-	27,385	5,447	5,350	-	10,797	16,588	21,938
Building (Temprory Shed)	-	49,914	-	49,914	-	3,947	-	3,947	45,967	-
Total	**6,75,18,998**	**6,81,002**	**3,33,780**	**6,78,66,220**	**64,11,702**	**28,36,634**	**74,827**	**91,73,509**	**5,86,92,711**	**6,11,07,296**

Y P K & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

CHIKKANANDI 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		35,53,122	1,23,01,170
		35,53,122	**1,23,01,170**
(i) Undisputed Trade Receivables - Considered good			
- less than 6 months		15,91,393	68,23,144
- 6 months to 1 year		19,25,789	14,42,648
- 1-2 years		35,940	8,96,032
- 2-3 years			6,13,575
- More than 3 years			25,25,772
-Total		35,53,122	1,23,01,170
(ii) Undisputed Trade Receivables - Considered doubtful		-	-
(iii) Disputed Trade Receivables - Considered good		-	-
(iv) Disputed Trade Receivables - Considered doubtful		-	-
		35,53,122	1,23,01,170
Note 4: Cash And Cash Equivalents			
Cash Balances		1,472	1,72,375
Balances With Scheduled Banks			
In Current Accounts			
State Bank of India-36237234365		9,958	15,118
State Bank of India-37364655257		30,722	39,048
In Fixed Deposit - current maturities			
State Bank of India-37104754538		-	12,32,115
		42,151	**14,58,655**
Note 5: Current Tax Assets (Net)			
Duties & Taxes		15,842	47,934
		15,842	**47,934**
Note 6 : Other Current Assets			
Other Advances		-	11,39,409
Pre-Paid Insurance		38,186	34,836
Accrued Interest		-	8,294
Other Receivable		98,21,907	-
		98,60,093	**11,82,539**
Note 7 : Partners Contribution			
Fixed			
Ravindra Energy Limited		1,98,000	1,98,000
R G Patil		2,000	2,000
	A	**2,00,000**	**2,00,000**
Current			
Ravindra Energy Limited		2,31,66,964	2,43,14,278
R G Patil		39,546	-
	B	**2,32,06,510**	**2,43,14,278**
Total Contribution	**A+B**	**2,34,06,510**	**2,45,14,278**
Note 8 : Reserves And Surplus			
Surplus/(Deficit) In The Statement Of Profit & Loss			
Balance As Per Last Financial Statement		24,37,744	(1,12,90,169)
Profit For The Period		27,02,411	1,37,27,913
Available for Appropriation to Partners		51,40,155	24,37,744
Less: Transferred		(39,54,546)	-
Share of Profit Appropriated to Ravindra Energy Limited		(39,15,001)	-
Share of Profit Appropriated to R G Patil		(39,545)	-
Closing Balance		**11,85,609**	**24,37,744**

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		Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 9 - Deferred Tax (Assets) /Liabilities (Net)			
Deferred Tax Assets			
Brought Forward Unabsorbed Depreciation		1,28,19,936	1,23,92,084
	A	**1,28,19,936**	**1,23,92,084**
Deferred Tax Liability			
Depreciation		1,51,29,701	1,35,05,980
	B	**1,51,29,701**	**1,35,05,980**
	(B-A)	**23,09,765**	**11,13,896**

Note 10 : Short Term Borrowings		
Unsecured Loan		
From Others		
Gajanan Souhard Credit Sahakari Ltd	2,25,00,000	2,50,00,000
Shree Renuka Development Foundation	2,05,33,188	2,07,72,462
	4,30,33,188	**4,57,72,462**

Note 11 : 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	10,90,093	10,395
Others	-	-
	10,90,093	**10,395**

Trade Payables Aging schedule		
(i) MSME		
(ii) Others		
- Less than 1 year	10,90,093	10,395
- 1-2 years		
- 2-3 years		
- More than 3 years		
(iii) Disputed Dues : MSME		
(iv) Disputed Dues: Others		
	10,90,093	**10,395**

Note 12: Other Current Liabilities		
Other Payable	10,00,000	19,08,800
Duties and Taxes	1,19,875	3,24,682
Audit Fees Payable	18,880	15,340
	11,38,755	**22,48,822**

Note 13 - Revenue From Operations		
Electricity Sales	1,28,65,606	90,05,824
	1,28,65,606	**90,05,824**

Note 14 - Other Income		
Interest on Fixed Deposits	-	47,804
Interest on IT Refund	2,566	386
Reversal of Provision for Doubtful Debts	-	40,35,378
Late payment surcharge	11,17,631	16,73,074
Liquidated Damages Charges received	2,30,789	-
Interest on LD charges	95,751	-
Insurance Claim Received	3,59,248	
	18,05,985	**57,56,642**

Note 15 - Finance Costs		
Interest on Loan	44,28,781	37,54,464
Bank Charges	2,615	1,298
	44,31,396	**37,55,762**

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		Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 16 - Other Expenses			
Direct			
Meter Reading Charges		15,000	13,000
KVARH Charges		696	2,304
Rebate Charges		1,14,452	5,484
Revenue Share Expense		15,31,620	70,998
Calibration Charges / Meter Testing Fees		11,918	23,836
O & M Expenses		6,78,922	10,46,861
Repairs & Maintainance		7,04,167	2,13,331
Drawing Scrutiny/ Initial Inspection Fees		10,900	10,900
	A	**30,67,675**	**13,86,714**
Indirect			
Audit Fees		18,880	15,340
Insurance		96,208	67,904
Interest on late payment of TDS / TCS		-	38
Printing and Stationary		780	340
Profession Tax		5,000	5,000
Professional Fees		8,260	61,500
Postage and Courier		351	-
Rates Taxes & Fees		47,650	3,000
ROC Filing Fees		1,523	300
Rounding Off		0	0
Loss on Fixed Asset Disposal		2,58,953	
		4,37,605	**1,53,422**
	A+B	**35,05,281**	**15,40,136**

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

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