



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

**BELGAUM OFFICE:**  
H No. 1410, G.P. Chambers, Basawan Lane  
Belgaum – 590 001.  
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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **KULAGODA 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







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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**

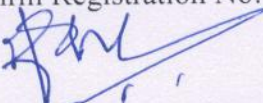
We further report that:

- 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: 08<sup>th</sup> May, 2021



**UDIN: 21221049AAAADA8657**

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





**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:

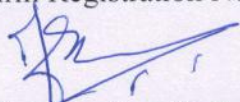
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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



**UDIN: 21221049AAAADA8657**

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



**KULAGODA SOLAR POWER PROJECT LLP**  
Balance Sheet as at 31st March 2021

	Notes	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property Plant & Equipment	2	5,15,91,163	5,38,58,388
(b) Capital Work-in-Progress		-	-
<b>(f) Financial Assets</b>			
(i) Investments		-	-
(g) Other Non-Current Assets		-	-
<b>(2) Current assets</b>			
(a) Inventories		-	-
<b>(b) Financials Assets</b>			
(i) Investments		-	-
(ii) Trade Receivables	3	29,65,191	41,88,664
(iii) Cash and Cash Equivalents	4	46,81,939	26,63,274
(iv) Bank Balances other than (iii) above		-	-
(c) Other Current Assets	5	31,58,690	21,83,461
<b>TOTAL ASSETS</b>		<b>6,23,96,984</b>	<b>6,28,93,787</b>
<b>CONTRIBUTION &amp; LIABILITIES</b>			
<b>Partner's Fund</b>			
<b>(a) Partners Contribution</b>			
(i) Fixed	6A	2,00,000	2,00,000
(ii) Current	6B	3,51,70,347	3,51,70,347
(b) Reserves and Surplus	7	(82,26,844)	(1,40,88,765)
<b>Liabilities</b>			
<b>(1) Non-current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	8	2,47,11,277	2,70,66,491
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	9	69,16,604	1,19,05,180
(d) Other non-current liabilities			
<b>(2) Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	10	27,60,000	22,92,975
(ii) Trade Payables	11	8,08,990	2,84,740
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	12	56,610	62,820
<b>TOTAL LIABILITIES</b>		<b>6,23,96,984</b>	<b>6,28,93,787</b>

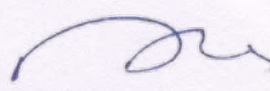
Accompanying Notes 1 to 17 form an integral part of this financial statements

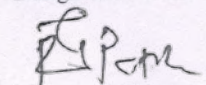
For and on behalf of the LLP

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



  
**Sidram Kaluti**  
Designated Partner

  
**R.G Patil**  
Designated Partner

Place: Belgaum  
Dated : 08th May 2021



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

		Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<b>Particulars</b>	<b>Notes</b>		
Revenue from Operations	13	1,42,97,875	1,44,08,174
Other Income	14	1,54,523	4,05,633
<b>Total Revenue</b>		<b>1,44,52,398</b>	<b>1,48,13,807</b>
<b>Expenditure</b>			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	15	35,08,633	41,01,837
Depreciation and Amortization Expense	2	22,84,737	22,87,976
Other Expenses	16	77,61,688	73,75,313
<b>Total Expenses</b>		<b>1,35,55,058</b>	<b>1,37,65,127</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>8,97,340</b>	<b>10,48,680</b>
Exceptional Items		-	-
<b>Profit/(Loss) Before Tax</b>		<b>8,97,340</b>	<b>10,48,680</b>
(a) Current Tax	17	23,995	-
(b) Deferred Tax		(49,88,576)	9,00,395
<b>Profit/(Loss) for the year</b>		<b>58,61,921</b>	<b>1,48,285</b>

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




**KULAGODA SOLAR POWER PROJECT LLP**  
Cash Flow statement for the year ended 31st March 2021

Particulars	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Profit Before Taxation	8,97,340	10,48,680
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By		
Operating Activities:	22,84,737	22,87,976
Depreciation	(1,48,592)	(1,66,744)
Interest Income	35,08,633	41,01,837
Financial Expenses	<u>65,42,118</u>	<u>72,71,750</u>
Operating Profit Before Working Capital Changes		
Changes In Operating Assets And Liabilities:	12,23,473	(26,84,228)
Trade Receivables	-	-
Other Receivables	(9,75,229)	25,71,588
Other Current Assets	-	-
Inventories	5,18,040	(7,23,252)
Trade And Other Payables	<u>7,66,284</u>	<u>(8,35,892)</u>
Cash Generated From Operations	23,995	-
Income-Tax Paid	<u>72,84,407</u>	<u>64,35,858</u>
Net Cash Flow From Operating Activities		
<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Purchase Of Fixed Assets	(17,512)	(2,44,759)
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Adjustment in Value of Investment	1,48,592	1,66,744
Interest received	-	-
Preliminary / Pre-Operative Expenses	<u>1,31,080</u>	<u>(78,015)</u>
Net Cash Flow From Investing Activities		
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Increase In Capital	-	-
Share Capital	-	-
Dividend Paid	-	-
Proceeds From Long-Term Borrowings (Net)	(18,88,189)	(21,29,166)
Interest Paid	(35,04,396)	(40,91,110)
Finance cost paid	(4,237)	(10,727)
Net Cash Flow From Financing Activities	<u>(53,96,822)</u>	<u>(62,31,003)</u>
Net Increase In Cash And Cash Equivalents	20,18,665	1,26,839
Opening Cash And Cash Equivalents	<u>26,63,274</u>	<u>25,36,435</u>
Closing Cash And Cash Equivalents	<u><u>46,81,939</u></u>	<u><u>26,63,274</u></u>

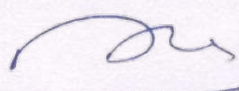
Accompanying Notes 1 to 17 form an integral part of this financial statements

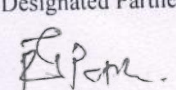
As per our report of even date  
For Y P K & Associates LLP  
Chartered Accountants  
Firm Registration No. : 129532W

  
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	As at 31st March, 2020
Tangible Assets									
Plant and Machinery	6,00,98,729	-	-	6,00,98,729	62,40,341	22,84,209	-	85,24,550	5,38,58,388
Fire Safety Equipment	-	17,512	-	17,512	-	528	-	16,984	-
<b>Total</b>	<b>6,00,98,729</b>	<b>17,512</b>	<b>-</b>	<b>6,01,16,241</b>	<b>62,40,341</b>	<b>22,84,737</b>	<b>-</b>	<b>85,25,078</b>	<b>5,38,58,388</b>





**KULAGODA 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
<b>Note 3: Trade Receivable</b>		
Unsecured and Considered Good	15,05,655	-
Debts over six months	14,59,536	41,88,664
Others		
Considered Doubtful	34,46,637	34,68,210
Debts less than six months	2,06,97,054	1,37,98,884
Debts over six months	2,71,08,882	2,14,55,758
	2,41,43,691	1,72,67,094
Less: Provision for Doubtful Debts	<u>29,65,191</u>	<u>41,88,664</u>
<b>Note 4: Cash And Cash Equivalents</b>	31,309	30,510
Cash Balances		
Balances With Scheduled Banks		
In Current Accounts		
Bank Of Maharashtra-60243705847	-	48,752
SBI_BGM Branch_37357887718_CA	23,816	11,092
SBI_TRA A/c_Gulbarga_36899733652	19,27,735	6,646
State Bank of India-36074198135	11,735	13,372
In Margin for Bank Guarantees - current maturities		
Deposits with bank	26,87,344	25,52,902
SBI_FD_A/c 38362551068	<u>46,81,939</u>	<u>26,63,274</u>
<b>Note 5: Other Current Assets</b>	21,34,226	3,54,602
Other Advances	27,892	55,997
Duties & Taxes	42,099	32,329
Pre-Paid Expenses Insurance	3,005	-
Accrued Interest	9,51,468	17,40,533
Advances to Supplier	<u>31,58,690</u>	<u>21,83,461</u>
<b>Note 6: Partners Contribution</b>		
Fixed	1,98,000	1,98,000
Ravindra Energy Limited	2,000	2,000
R.G Patil	<u>2,00,000</u>	<u>2,00,000</u>
A		
Current	3,51,70,347	3,51,70,347
Ravindra Energy Limited	<u>3,51,70,347</u>	<u>3,51,70,347</u>
B		
Total Contribution	<u>3,53,70,347</u>	<u>3,53,70,347</u>
A+B		
<b>Note 7: Reserves And Surplus</b>		
Surplus/(Deficit) In The Statement Of Profit & Loss	(1,40,88,765)	(1,42,37,051)
Balance As Per Last Financial Statement	58,61,921	1,48,285
Profit For The Period	<u>(82,26,844)</u>	<u>(1,40,88,765)</u>
Closing Balance		





		Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<b>Note 8: Long Term Borrowings</b>			
SBI Loan A/c - 36241770911		1,98,75,862	2,70,66,491
SBI Loan A/c - 39761899795		48,35,415	-
		<b>2,47,11,277</b>	<b>2,70,66,491</b>
<b>Note 9 - Deferred Tax (Assets) /Liabilities (Net)</b>			
<b>Deferred Tax Assets</b>			
Provision for Doubtful Debts	A	75,32,832	21,62,049
		<b>75,32,832</b>	<b>21,62,049</b>
<b>Deferred Tax Liability</b>			
Depreciation	B	1,44,49,436	1,40,67,229
		<b>1,44,49,436</b>	<b>1,40,67,229</b>
(B-A)		<b>69,16,604</b>	<b>1,19,05,180</b>
<b>Note- 10 - Borrowings</b>			
SBI Loan A/c - 36241770911		18,00,000	22,92,975
SBI Loan A/c - 39761899795		9,60,000	-
		<b>27,60,000</b>	<b>22,92,975</b>
<b>Note 11: Trade Payables</b>			
For Goods & Services		8,08,990	2,84,740
		<b>8,08,990</b>	<b>2,84,740</b>
<b>Note 12: Other Current Liabilities</b>			
Other Payable		34,520	42,480
Audit Fees Payable		15,340	20,340
Duties & Taxes		6,750	-
		<b>56,610</b>	<b>62,820</b>
<b>Note 13: Revenue from Operations</b>			
Electricity Sale (Income)		1,42,97,875	1,44,08,174
		<b>1,42,97,875</b>	<b>1,44,08,174</b>
<b>Note 14: Other Income</b>			
Interest on FD		1,48,592	1,66,744
Sundry Balances written Back		-	2,38,889
Foreign Exchange Fluctuation		391	-
Interest on IT Refund		540	-
Excess Provision of PY Reversed		5,000	-
		<b>1,54,523</b>	<b>4,05,633</b>
<b>Note 15: Financial Costs</b>			
Bank Charges		4,237	10,727
Interest on SBI Loan A/c		35,04,396	40,91,110
		<b>35,08,633</b>	<b>41,01,837</b>
<b>Note 16: Other Expenses</b>			
<b>Direct Expenses</b>			
KVARH Charges		96	48
Freight Inward		-	690
Rebate Charges (GESCOM)		26,466	31,293
Meter Reading Charges		14,000	9,000
	A	<b>40,562</b>	<b>41,031</b>





	Amounts in INR 31-Mar-2021	Amounts in INR 31-Mar-2020
<b>Indirect Expenses</b>	15,340	20,340
Audit Fees	21,800	-
Drawing Scrutiny / Initial Inspection Fee	-	9,920
Fabrication & Fixing Charges	-	62
Foreign Exchange Fluctuation Loss	-	55,344
Hire Charges	29,500	51,168
Inspection Charges	1,82,305	1,51,586
Insurance A/c	5,31,000	-
O & M Expenses	5,000	5,000
Profession Tax	6,520	20,730
Professional Fees A/c	68,76,597	69,29,645
Provision for Doubtful Debts (Expenses)	31,087	4,235
Rates Fees and Taxes	3,000	86,141
Repairs & Maintainance	8,200	112
ROC Filing Fees	5	-0
Rounding Off	10,772	-
Sundry Balance Written Off	<b>B</b>	
	<b>77,21,126</b>	<b>73,34,282</b>
<b>Total Other expenses (A+B)</b>	<b>77,61,688</b>	<b>73,75,313</b>
<b>Note 17 : Current Tax</b>	23,995	-
Short Provison of Income Tax for AY 2017-18	<b>23,995</b>	-

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





**KULAGODA SOLAR POWER PROJECT LLP**  
**FY 2020-21**

Note 1 :

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTE**

**A Corporate Information**

Kulagoda Solar Power Project LLP is a Limited Liability partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on February 04, 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.

## **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. R. G. Patil





# 11 Transactions with related parties :

Ravindra Energy Limited	Amount in INR	Amount in INR
	2020-21	2019-20
<b>Nature of Transaction</b>	<b>Advance towards Engineering Procurement &amp; Construction Contract</b>	
Volume of transactions during the year	(15,14,802)	(2,10,000)
Purchases during the year	5,48,512	15,62,957
Outstanding as at the end of the year	(5,24,250)	15,39,065
<b>Nature of Transaction</b>	<b>Expense-reimbursable (Advance)</b>	
Volume of transactions during the year	-	(5,81,018)
Outstanding as at the end of the year	-	-
<b>Transactions with Inter LLP</b>		
<b>Chikkanandi Solar Power Project LLP</b>	<b>Advance received / paid</b>	
Volume of transactions during the year	(22,000)	(12,000)
Outstanding as at the end of the year	1,67,833	1,89,833
<b>Chennamanagathihalli Solar Power Project LLP</b>		
Volume of transactions during the year	7,960	-
Outstanding as at the end of the year	(34,520)	(42,480)
<b>Kurugunda Solar Power Project LLP</b>		
Volume of transactions during the year	-	15,05,655
Outstanding as at the end of the year	15,05,655	15,05,655
<b>Tavalgeri Solar Power Project LLP</b>		
Volume of transactions during the year	(1,612)	-
Outstanding as at the end of the year	25,582	27,194
<b>Basaragi KM Solar Power Project LLP</b>		
Volume of transactions during the year	18,37,477	-
Outstanding as at the end of the year	19,33,573	96,096
<b>Hirehalli Solar Power Project LLP</b>		
Volume of transactions during the year	(15,900)	-
Outstanding as at the end of the year	-	15,900
<b>Hunsankodilli Solar Power Project LLP</b>		
Volume of transactions during the year	-	-
Outstanding as at the end of the year	7,238	7,238
<b>Yaragnvi Solar Power Project LLP</b>		
Volume of transactions during the year	22,23,251	-
Volume of transactions during the year	(22,23,251)	-
Outstanding as at the end of the year	-	-
<b>Marakka Solar Power Project LLP</b>		
Volume of transactions during the year	(7,960)	-
Outstanding as at the end of the year	-	7,960





		2020-21	Amount in INR 2019-20
12	<b>Expenditure in foreign currency (accrual basis):</b>		
	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 Provision for Doubtful debts**

Doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to either past default experienced by the counter party or tariff dispute pending for order at the respective judicial forum.

**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 Y P K & Associates**

Chartered Accountants

Firm Registration No. : 129532W

**Yogesh A. Kulkarni**

Partner

Membership No. : 221049

Place: Belgaum

Dated: 8th May, 2021

For and on behalf of the LLP



**Sidram Kaluti**

Designated Partner



**R G Patil**

Designated Partner