



Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

BELGAUM OFFICE:

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

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E-mail : yogesh@ypkindia.com

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INDEPENDENT AUDITOR'S REPORT

To
The Partners of
MARAKKA SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

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

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

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

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

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





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Auditor's Responsibilities for the Audit of the Financial Statements

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

A. This description forms part of our auditor's report.

Report on Other Requirements

We further report that:

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

For Y P K & Associates LLP

Chartered Accountants

Firm Registration No: 129532W

CA Yogesh A. Kulkarni

Partner

Membership No. 221049

Place: Belgaum

Date: 6th May, 2023



UDIN: 23221049BGSEBR6359

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

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Annexure A: Responsibilities for Audit of Financial Statements

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

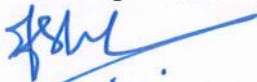
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Y P K & Associates LLP

Chartered Accountants

Firm Registration No: 129532W



CA Yogesh A. Kulkarni

Partner

Membership No. 221049

Place: Belgaum

Date: 6th May, 2023



UDIN: 23221049BGSEBR6359

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

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

	Notes	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<u>ASSETS</u>			
(1) Non-Current Assets			
(a) Property Plant & Equipment	2	4,57,63,374	4,79,95,793
(b) Capital Work-in-Progress			-
<u>(c) Financial Assets</u>			
(i) Investments		-	-
(d) Other Non-Current Assets		-	-
(2) Current assets			
(a) Inventories		-	-
<u>(b) Financials Assets</u>			
(i) Investments		-	-
(ii) Trade Receivables	3	41,50,336	3,69,06,622
(iii) Cash and Cash Equivalents	4	28,47,059	39,85,354
(iv) Bank Balances other than (iii) above		-	-
(c) Current Tax Assets (Net)	5	20,370	3,501
(d) Other Current Assets	6	1,24,34,914	28,828
TOTAL ASSETS		6,52,16,053	8,89,20,098
<u>CONTRIBUTION AND LIABILITIES</u>			
Partner's Fund			
<u>(a) Partners Contribution</u>			
(i)Fixed	7A	2,00,000	2,00,000
(ii)Current	7B	2,58,96,420	3,16,87,363
<u>(b) Reserves & Surplus</u>	8	20,36,358	1,95,02,046
Liabilities			
(1) Non-current Liabilities			
<u>(a) Financial Liabilities</u>			
(i) Borrowings	9	1,35,95,680	1,72,10,388
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	10	1,07,08,666	87,92,119
(d) Other non-current liabilities		-	-
(2) Current Liabilities			
<u>(a) Financial Liabilities</u>			
(i) Borrowings	11	36,00,000	30,00,000
(ii) Trade Payables	12	91,35,957	76,29,473
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	13	42,972	8,98,709
TOTAL LIABILITIES		6,52,16,053	8,89,20,098

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



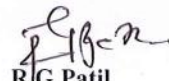
Yogesh A. Kulkarni
Partner
Membership No. : 221049
UDIN: 23221049BGSEBR6359
Place:Belgaum
Dated: 06.05.2023



For and on behalf of the LLP



Kallappa Ghadi
Designated Partner



R/G Patil
Designated Partner

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

Particulars	Notes	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Revenue from Operations	14	1,48,52,036	1,49,63,954
Other Income	15	13,59,260	2,77,90,114
Total Revenue		1,62,11,296	4,27,54,068
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	16	20,79,594	22,03,627
Depreciation and Amortization Expense	2	22,32,419	19,36,324
Other Expenses	17	57,56,505	94,78,342
Total Expenses		1,00,68,518	1,36,18,294
Profit/(Loss) before exceptional items and tax		61,42,778	2,91,35,774
Exceptional Items		-	-
Profit/(Loss) Before Tax		61,42,778	2,91,35,774
(a) Current Tax		-	-
(b) Deferred Tax		19,16,547	35,72,146
Profit/(Loss) for the year		42,26,231	2,55,63,628

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

As per our report of even date
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Chartered Accountants
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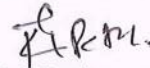
Yogesh A. Kulkarni
Partner
Membership No. : 221049
UDIN: 23221049BGSEBR6359
Place : Belgaum
Dated: 06.05.2023



For and on behalf of the LLP



Kallappa Ghadi
Designated Partner



R.G Patil
Designated Partner

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

Particulars	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit Before Taxation	61,42,778	2,91,35,774
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:		
Depreciation	22,32,419	19,36,324
Interest Income	(1,04,653)	-
Financial Expenses	20,79,594	22,03,627
Purchase Tax Deferment	-	-
Loss/(Profit) On Sale Of Fixed Assets	-	-
Income From Investments	-	-
Income from redemption of Mutual funds	-	-
Operating Profit Before Working Capital Changes	1,03,50,138	3,32,75,726
Changes In Operating Assets And Liabilities:		
Trade Receivables	3,27,56,286	(3,49,49,779)
Other Receivables	-	-
Other Current Assets	(1,24,06,086)	60,00,810
Current Tax	(16,869)	(3,501)
Inventories	-	-
Trade And Other Payables	6,50,747	79,81,842
Cash Generated From Operations	2,09,84,078	(2,09,70,627)
Income-Tax Paid	-	-
Net Cash Flow From Operating Activities	3,13,34,216	1,23,05,098
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase Of Fixed Assets	(0)	(76,87,523)
Proceeds From Sale Of Mutual Funds	-	-
Purchase Of Investments	-	-
Interest Income	1,04,653	-
Income from Investments in Mutual Funds	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Net Cash Flow From Investing Activities	1,04,653	(76,87,523)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Increase In Capital	(57,90,943)	-
Share Capital	-	-
Dividend Paid	(2,16,91,919)	-
Proceeds From Long-Term Borrowings (Net)	(30,14,708)	(33,85,485)
Proceeds From Short-Term Borrowings (Net)	-	-
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(19,62,966)	(21,71,531)
Finance Cost Paid	(1,16,628)	(32,096)
Net Cash Flow From Financing Activities	(3,25,77,164)	(55,89,112)
Net Increase In Cash And Cash Equivalents	(11,38,295)	(9,71,537)
Opening Cash And Cash Equivalents	39,85,355	49,56,892
Closing Cash And Cash Equivalents	28,47,060	39,85,355

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
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Firm Registration No. : 129532W



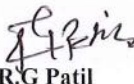
Yogesh A. Kulkarni
Partner
Membership No. : 221049
UDIN: 23221049BGSEBR6359
Place : Belgaum
Dated: 06.05.2023



For and on behalf of the LLP



Kallappa Ghadi
Designated Partner



R.G. Patil
Designated Partner

MARAKKA SOLAR POWER PROJECT LLP
FY 2022-23

Note 1 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

A Corporate Information

Marakka Solar Power Project LLP is a Limited Liability partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on May 03, 2016 and is engaged in the business of generation of power through renewable sources.

B SIGNIFICANT ACCOUNTING POLICIES

1 Basis of preparation of financial statements

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

2 Use of estimates

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

3 Fixed Assets

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

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



4 Depreciation

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

5 Borrowing costs

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

6 Cash & cash equivalents

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

7 Revenue recognition

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

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

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

Relevant for Previous Year 2021-22

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

8 Foreign Currency Translation

Initial Recognition:

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	
	2022-23	2021-22
Nature of Transaction	Share of Profit	
Volume of transactions during the period	2,14,75,000	-
R. G Patil	Share of Profit	
Nature of Transaction	Share of Profit	
Volume of transactions during the period	2,16,919	-
Nature of Transaction	Advance towards Engineering Procurement & Construction Contract (EPC)	
Volume of transactions during the year	9,12,007	72,35,645
Purchases during the year	(2,87,119)	79,34,320
Outstanding as at the end of the year	(73,787)	(6,98,675)
Nature of Transaction	Expense/Advance against O & M services	
Volume of transactions during the year	3,93,565	10,11,750
Services received during the year	(5,31,000)	5,31,000
Outstanding as at the end of the year	(1,80,935)	(43,500)
Transactions with Inter LLP	Advance received / paid	
Tavalgeri Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	-	(44,09,472)
Outstanding as at the end of the year	-	-
Chennamagathihalli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	44,75,000	(2,17,075)
Outstanding as at the end of the year	44,75,000	-
Kulagoda Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	17,00,000	1,41,075
Outstanding as at the end of the year	17,00,000	-
Hirehalli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	-	(9,94,680)
Outstanding as at the end of the year	-	-
Hunsankodilli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	-	(3,50,000)
Outstanding as at the end of the year	-	-
Chikkahalli Solar Power Project LLP	Advance received / paid	
Volume of transactions during the year	62,00,000	(3,50,000)
Outstanding as at the end of the year	62,00,000	-



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. 1.25/Unit payable to Landowner (Farmer) as per Assignment Deed due to restoration of original Tariff Rate for total unit generated from the date of inception of project till 31st March 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.

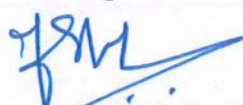
As per our report of even date

For and on behalf of the LLP

For Y P K & Associates

Chartered Accountants

Firm Registration No. : 129532W



Yogesh A. Kulkarni

Partner

Membership No. : 221049

UDIN: 23221049BGSEBR6359

Place: Belgaum

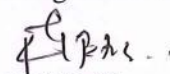
Dated: 6th May 2023





Kallappa Ghadi

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 01.04.2022	Additions	Disposal	Gross Block as on 31.03.2022	As at 31st March, 2022	Additions	Disposal	As at on 31.03.2023	As at 31st March, 2022
Tangible Assets									
Plant and Machinery	5,67,93,312	-	-	5,67,93,312	88,40,751	22,21,914	-	4,57,30,647	4,79,52,561
Fire Safety Equipment	55,320	-	-	55,320	12,088	10,505	-	32,727	43,232
Total	5,68,48,632	-	-	5,68,48,632	88,52,839	22,32,419	-	4,57,63,374	4,79,95,793



MARAKKA 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	41,50,336	3,69,06,622
	41,50,336	3,69,06,622
(i) Undisputed Trade Receivables - Considered good		
- less than 6 months	15,37,903	1,21,16,911
- 6 months to 1 year	4,75,727	36,89,170
- 1-2 years		71,35,092
- 2-3 years	21,36,706	56,89,904
- More than 3 years		82,75,544
Total	41,50,336	3,69,06,622
(ii) Undisputed Trade Receivables - Considered doubtful	-	-
(iii) Disputed Trade Receivables - Considered good	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-
Total	41,50,336	3,69,06,622
Note 4: Cash And Cash Equivalents		
Cash Balances	665	1,86,796
Balances With Scheduled Banks		
In Current Accounts		
SBI BGM Branch 37364654300 CA	19,233	3,882
SBI SIRA Branch 36196744960 CA A/c	17,596	18,245
SBI SIRA TRA A/c 36997917221	14,834	1,637
State Bank of India-36225372398	33,264	10,11,295
Deposits with bank		
SBI DSRA SIRA 36815186958	-	27,63,500
SBI FD 41123442048	27,61,468	-
	28,47,059	39,85,354
Note 5: Current Tax Assets (Net)		
Duties & Taxes	20,370	3,501
	20,370	3,501
Note 6: Other Current Assets		
Prepaid Insurance	31,587	28,828
Loan and Advances	1,23,75,000	-
Accrued Interest	28,327	-
	1,24,34,914	28,828
Note 7: Partners Capital Account		
Fixed Capital		
Ravindra Energy Limited	1,98,000	1,98,000
R.G Patil	2,000	2,000
	2,00,000	2,00,000
Current Capital		
Ravindra Energy Limited	2,56,79,501	3,16,87,363
R G Patil	2,16,919	-
	2,58,96,420	3,16,87,363
Total Capital	2,60,96,420	3,18,87,363
Note 8: Reserves And Surplus		
Surplus/(Deficit) In The Statement Of Profit & Loss		
Balance As Per Last Financial Statement	1,95,02,046	(60,61,581)
Profit For The Period	42,26,231	2,55,63,628
Available for Appropriation to Partners	2,37,28,277	1,95,02,046
Less: Transferred	(2,16,91,919)	-
Share of Profit appropriated to Ravindra Energy Limited	(2,14,75,000)	-
Share of Profit appropriated to R G Patil	(2,16,919)	-
Closing Balance	20,36,358	1,95,02,046



Amounts in INR
31-Mar-2023

Amounts in INR
31-Mar-2022

Note 9: Borrowings

Secured Loans

From Banks

State Bank of India Term Loan - 36813889545
Less: Current maturities of long term borrowings transferred (Refer Note 11)

1,71,95,680	2,02,10,388
36,00,000	30,00,000
1,35,95,680	1,72,10,388

Note 10- Deferred Tax (Assets) /Liabilities (Net)

Deferred Tax Assets

Carried Forward of Unabsorbed Depreciation

A

23,00,487	36,73,439
23,00,487	36,73,439

Deferred Tax Liability

Depreciation

B

1,30,09,153	1,24,65,558
1,30,09,153	1,24,65,558

(B-A)

1,07,08,666	87,92,119
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Note 11 - Borrowings

Current maturities of Long term Borrowings:
State Bank of India Term Loan - 36813889545

36,00,000	30,00,000
36,00,000	30,00,000

Note 12 : Trade Payables

(A) Total outstanding dues of micro and small enterprises
(B) Total outstanding dues of creditors other than micro and small enterprises:
For Goods and Services
Others

91,35,957	76,29,473
91,35,957	76,29,473

Trade Payables Aging schedule

(i) MSME

(ii) Others

- Less than 1 year
- 1-2 years
- 2-3 years
- More than 3 years

(iii) Disputed Dues : MSME

(iv) Disputed Dues: Others

22,56,084	76,29,473
68,79,873	
-	
-	
91,35,957	76,29,473

Note 13 : Other Current Liabilities

Audit Fees Payable
Duties & Taxes

18,880	15,340
24,092	8,83,369
42,972	8,98,709

Note 14: Revenue From Operations

Electricity Sales

1,48,52,036	1,49,63,954
1,48,52,036	1,49,63,954

Note 15: Other Income

Liquidated Damage Charges received
Reversal of Provision for Doubtful Debts
Late Payment Surcharge
Interest on Liquidated Damages
Interest on IT Refund
Interest Received on FD
Reversal of LC Recovery Charges (MESCOM)

8,71,000	-
-	2,11,00,541
	66,89,573
3,42,863	-
1,320	
1,04,653	
39,424	
13,59,260	2,77,90,114

Note 16: Financial Cost

Interest on Term Loan
Bank Charges

19,62,966	21,71,531
1,16,628	32,096
20,79,594	22,03,627



Amounts in INR
31-Mar-2023

Amounts in INR
31-Mar-2022

Note 17 : Other Expenses

Direct

Rebate Charges	5,77,223	2,68,813
KVARH Charges	30	68
LC Recovery Charges (MESCOM)		42,183
Revenue Share Expenses	22,10,127	77,55,414
Calibration Charges	11,918	35,754
O & M Expenses	6,57,011	6,95,129
Repairs & Maintainance	3,19,369	1,59,376
Drawing Scrutiny/ Initial Inspection Fees	13,000	13,000
Loading & Unloading Charges	28,850	40,200
Inspection Charges	29,500	
Reversal of Late Payment Surcharge	8,68,694	
A	47,15,722	90,09,937

Indirect

Audit Fees	18,880	15,340
Fabrication & Fixing Charges	-	1,42,500
Insurance	1,02,055	1,27,010
Pooja Expenses	-	3,000
Postage and Courier	66	-
Profession Tax	5,000	5,000
Professional Fees	8,61,450	1,63,146
Rates, Fess & Taxes	6,450	7,800
ROC Filing Fees	1,523	200
Rounding Off	(1)	(1)
Software Expenses	4,850	4,410
Printing and Stationery	510	
Site Expenses	40,000	
B	10,40,783	4,68,405
A+B	57,56,505	94,78,342

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

