Y P K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

BELGAUM OFFICE:
H No. 1410, G.P. Chambers, Basawan Lane
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INDEPENDENT AUDITOR'S REPORT

To
The Partners of
SHIVAPUR SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **SHIVAPUR 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 * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

UDIN: 23221049BGSEBS9813

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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: 23221049BGSEBS9813

SHIVAPUR 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	14,87,07,019	15,47,73,687
(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	10,99,89,805	1,78,08,230
(iii) Cash and Cash Equivalents	4	59,26,901	46,06,763
(iv) Bank Balances other than (iii) above		-	-
(c) Current Tax Assets (Net)	5	32,115	74,923
(d) Other Current Assets	6	2,00,113	1,01,096
TOTAL ASSETS		**26,48,55,953**	**17,73,64,698**
CONTRIBUTION AND LIABILITIES			
Partner's Fund			
(a) Partners Capital Account			
(i)Fixed Capital	7A	2,00,000	2,00,000
(ii)Current Capital	7B	8,60,31,436	8,60,79,912
(b) Other equity	8	61,36,050	(4,87,98,737)
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	6,98,44,395	7,72,53,630
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	10	1,38,63,996	1,90,60,590
(d) Other non-current liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	66,00,000	66,00,000
(ii) Trade Payables	12	1,99,91,268	24,19,661
(b) Provisions		-	-
(c) Current Tax Liabilities		-	-
(d) Other Current Liabilities	13	6,21,88,807	3,45,49,640
TOTAL LIABILITIES		**26,48,55,953**	**17,73,64,698**

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: 23221049BGSEBS9813
Place:Belgaum
Dated: 06.05.2023

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

For and on behalf of the LLP

Kallappa Ghadi
Designated Partner

R.G Patil
Designated Partner

SHIVAPUR 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	4,29,84,816	3,18,95,220
Other Income	15	7,66,98,866	7,08,941
Total Revenue		**11,96,83,682**	**3,26,04,161**
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	16	97,54,128	1,01,39,990
Depreciation and Amortization Expense	2	73,51,981	55,87,976
Other Expenses	17	2,85,96,957	1,88,11,606
Total Expenses		**4,57,03,065**	**3,45,39,572**
Profit/(Loss) before exceptional items and tax		**7,39,80,617**	**(19,35,411)**
Exceptional Items		-	-
Profit/(Loss) Before Tax		**7,39,80,617**	**(19,35,411)**
(a) Current Tax		-	-
(b) Deferred Tax		(51,96,594)	(15,96,104)
Profit/(Loss) for the year		**7,91,77,211**	**(3,39,307)**

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: 23221049BGSEBS9813
Place : Belgaum
Dated: 06.05.2023

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

For and on behalf of the LLP

Kallappa Ghadi
Designated Partner

R.G Patil
Designated Partner

SHIVAPUR 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	7,39,80,617	(19,35,411)
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:	-	-
Depreciation	73,51,981	55,87,976
Interest Income	(2,15,913)	(2,77,793)
Financial Expenses	97,54,128	1,01,39,990
Operating Profit Before Working Capital Changes	**9,08,70,813**	**1,35,14,762**
Changes In Operating Assets And Liabilities:		
Trade Receivables	(9,21,81,575)	1,03,95,815
Other Receivables	-	-
Other Current Assets	(99,017)	87,72,176
Current Tax	42,808	(50,627)
Inventories	-	-
Trade And Other Payables	4,52,10,774	3,08,51,485
Cash Generated From Operations	**(4,70,27,010)**	**4,99,68,849**
Income-Tax Paid	-	-
Net Cash Flow From Operating Activities	**4,38,43,803**	**6,34,83,611**
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase Of Fixed Assets	(12,85,314)	(4,77,13,191)
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Interest Received	2,15,913	2,77,793
Net Cash Flow From Investing Activities	**(10,69,401)**	**(4,74,35,398)**
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase In Capital	(48,476)	-
Share Capital	-	-
Dividend Paid	(2,42,42,424)	-
Proceeds From Long-Term Borrowings (Net)	(74,09,235)	(91,84,426)
Proceeds From Short-Term Borrowings (Net)	-	-
Repayment Of Short-Term Borrowings (Net)	-	-
Interest Paid	(97,50,498)	(96,89,761)
Finance cost paid	(3,630)	(4,50,229)
Net Cash Flow From Financing Activities	**(4,14,54,263)**	**(1,93,24,416)**
Net Increase In Cash And Cash Equivalents	**13,20,139**	**(32,76,204)**
Opening Cash And Cash Equivalents	46,06,763	78,82,966
Closing Cash And Cash Equivalents	**59,26,901**	**46,06,763**

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: 23221049BGSEBS9813
Place:Belgaum
Dated: 06.05.2023

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

For and on behalf of the LLP

Kallappa Ghadi
Designated Partner

R.G Patil
Designated Partner

SHIVAPUR SOLAR POWER PROJECT LLP
FY 2022-23

Note 1 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

A Corporate Information

Shivapur Solar Power Project LLP is a Limited Liability partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on February 05, 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.

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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 since there is no significant uncertainty as to it measurability or its collectability.

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

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.

On such similar lines, a provision for doubtful debts was created when there arose a dispute regarding the tariff rates as per the PPA.

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.

The Other Income so booked in this financial year actually relates to all the previous years under dispute where a corresponding provision was created.

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:

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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

YPK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * BELGAUM KARNATAKA

11 Transactions with related parties :

Ravindra Energy Limited	*Amount in INR* 2022-23	*Amount in INR* 2021-22
Nature of Transaction	**Share of Profit**	
Volume of transactions during the period	2,40,00,000	-
R. G Patil		
Nature of Transaction	**Share of Profit**	
Volume of transactions during the period	2,42,424	-
Nature of Transaction	**Advance towards Engineering Procurement & Construction Contract (EPC)**	
Volume of transactions during the year	40,71,974	3,68,80,087
Purchases during the year	(18,04,259)	4,77,80,026
Outstanding as at the end of the year	(6,506)	(22,74,221)
Nature of Transaction	**Expense/Advance against O & M services**	
Volume of transactions during the year	15,93,000	14,62,500
Services received during the year	(15,93,000)	15,93,000
Outstanding as at the end of the year	(1,30,500)	(1,30,500)
Transactions with Inter LLP		
Madamageri Solar Power Project LLP	**Advance received / paid**	
Volume of transactions during the year	-	41,34,510
Outstanding as at the end of the year	-	-
Bannura Solar Power Project LLP		
Volume of transactions during the year	-	41,66,409
Outstanding as at the end of the year	-	-
Yarganvi Solar Power Project LLP		
Volume of transactions during the year	(30,59,717)	(3,32,59,150)
Outstanding as at the end of the year	(3,75,82,617)	(3,45,22,900)
Kurugunda Solar Power Project LLP		
Volume of transactions during the year	(2,47,01,244)	(1,09,17,144)
Outstanding as at the end of the year	(1,14,51,257)	1,32,49,987

Basaragi Solar Power Project LLP		
Volume of transactions during the year	(93,00,000)	
Outstanding as at the end of the year	(93,00,000)	

REL Power Trading LLP		
Volume of transactions during the year	(15,00,000)	
Outstanding as at the end of the year	(15,00,000)	

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		2022-23	*Amount in INR* 2021-22
12	**Expenditure in foreign currency (accrual basis) :**		
	Direct Import of Goods & Services	-	-

13 Taxes on Income

"Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority. "

14 Restoration of Original Tariff Rate.

Provision created for Doubtful debts in the previous years has been reversed due to restoration of original tariff rate of Rs. 8.40/Unit by 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 after the restoration of original Tariff Rate for total unit generated from the date of inception of project till 31st March 2023

15 Remuneration, Interest and Distribution of profits/losses.

"Considering the fact that the LLP has incurred 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 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: 23221049BGSEBS9813

Place: Belgaum
Dated: 6th May 2023

Y P K & ASSOCIATES LLP
BELGAUM
KARNATAKA
CHARTERED ACCOUNTANTS

For and on behalf of the LLP

Kallappa Ghadi
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 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	18,02,98,574	12,35,400	-	18,15,33,974	2,56,61,779	73,19,237	-	3,29,81,016	14,85,52,957	15,46,36,795
Fire Safety Equipment	43,844.00	-	-	43,844	9,649	8,326	-	17,975	25,869	34,195
Fencing Wall	1,07,800.08	-		1,07,800	5,104	20,471		25,574	82,226	1,02,696
Building	-	49,914		49,914	-	3,947		3,947	45,967	-
Total	**18,04,50,218**	**12,85,314**	-	**18,17,35,532**	**2,56,76,532**	**73,51,981**	-	**3,30,28,513**	**14,87,07,019**	**15,47,73,687**

Y P K & ASSOCIATES LLP
BELGAUM
KARNATAKA
CHARTERED ACCOUNTANTS

SHIVAPUR 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		
Net Trade Receivables	10,99,89,805	1,78,08,230
	10,99,89,805	**1,78,08,230**
(i) Undisputed Trade Receivables - Considered good		
- less than 6 months	10,97,02,068	1,13,20,680
- 6 months to 1 year	14,654	64,87,549
- 1-2 years	2,73,083	
- 2-3 years		
- More than 3 years		
Total	10,99,89,805	1,78,08,230
(ii) Undisputed Trade Receivables - Considered doubtful	-	-
(iii) Disputed Trade Receivables - Considered good	-	-
(iv) Disputed Trade Receivables - Considered doubtful		
- less than 6 months		93,28,683
- 6 months to 1 year		60,11,401
- 1-2 years		1,27,33,232
- 2-3 years		1,25,50,906
- More than 3 years		1,73,17,379
Total	-	5,79,41,601

Note 4: Cash And Cash Equivalents		
Cash Balances	1,621	1,70,661
Balances With Scheduled Banks		
In Current Accounts		
SBI_BGM Branch_37358048487_CA	48,931	54,706
SBI_Hubli_TRA A/c_36899623720	10,628	43,64,633
State Bank of India-36075840072	11,721	16,763
Deposits with bank		
SBI_Hubli_FD A/c 41520703096	58,54,000	-
	59,26,901	**46,06,763**
Note 5: Other Current Assets		
Duties & Taxes	32,115	74,923
	32,115	**74,923**
Note 6: Other Current Assets		
Pre Paid Insurance	57,643	61,170
Accrued Interest	1,42,470	39,926
	2,00,113	**1,01,096**

Note 7: Partners Capital Account

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		8,57,89,012	8,60,79,912
R.G Patil		2,42,424	
	B	**8,60,31,436**	**8,60,79,912**
Total Contribution	**(A + B)**	**8,62,31,436**	**8,62,79,912**

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	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 8: Other Equity		
Surplus/(Deficit) In The Statement Of Profit & Loss		
Balance As Per Last Financial Statement	(4,87,98,737)	(4,84,59,430)
Profit For The Period	7,91,77,211	(3,39,307)
Available for Appropriation to Partners	3,03,78,474	(4,87,98,737)
Less: Transferred	(2,42,42,424)	
Share of Profit appropriated to Ravindra Energy Limited	(2,40,00,000)	
Share of Profit appropriated to R G Patil	(2,42,424)	
Closing Balance	**61,36,050**	**(4,87,98,737)**

Note 9 - Long-Term Borrowings		
Secured Loans		
From Banks		
SBI Loan A/c-36206984541	6,76,51,338	6,89,65,623
Less: Current maturities of long term borrowings transferred (Refer Note 11)	6,00,000	6,00,000
	6,70,51,338	6,83,65,623
SBI Hubli Loan A/c-39761785234	87,93,057	1,48,88,007
Less: Current maturities of long term borrowings transferred (Refer Note 11)	60,00,000	60,00,000
	27,93,057	88,88,007
	6,98,44,395	**7,72,53,630**

Note 10- Deferred Tax (Assets) /Liabilities (Net)		
Deferred Tax Assets		
Provision for Doubtful Debts		1,80,77,894
Carried forward Unabsorbed Depreciation	2,71,48,427	
A	**2,71,48,427**	**1,80,77,894**
Deferred Tax Liability		
Depreciation	4,10,12,424	3,71,38,484
B	**4,10,12,424**	**3,71,38,484**
(B-A)	**1,38,63,996**	**1,90,60,590**

Note 11 - Borrowings		
Current maturities of Long term Borrowings:		
SBI Loan A/c-36206984541	6,00,000	6,00,000
SBI Hubli Loan A/c-39761785234	60,00,000	60,00,000
	66,00,000	**66,00,000**

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	1,99,91,268	24,19,661
Others		
	1,99,91,268	**24,19,661**

Trade Payables Aging schedule		
(i) MSME		
(ii) Others		
- Less than 1 year	1,99,91,178	24,19,661
- 1-2 years	90	-
- 2-3 years		
- More than 3 years		-
(iii) Disputed Dues : MSME		
(iv) Disputed Dues: Others		
	1,99,91,268	**24,19,661**

Note 13: Other Current Liabilities		
Other Payable	5,98,33,874	3,45,22,900
Duties and Taxes	23,36,053	11,400
Audit Fees Payable	18,880	15,340
	6,21,88,807	**3,45,49,640**

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	Amounts in INR 31-Mar-2023	Amounts in INR 31-Mar-2022
Note 14: Revenue		
Electricity Sale (Income)	4,29,84,816	3,18,95,220
	4,29,84,816	**3,18,95,220**
Note 15: Other Income		
Interest Received on FD	2,15,913	2,77,793
Late Payment Surcharges	1,79,87,061	2,73,083
Sundry Balances Written Back	-	1,57,502
Interest on IT Refund	11,529	563
Damage Delay Charges	3,60,000	
Interest on Liquidated / Delay Damages	1,82,762	
Reversal of Provision for Doubtful Debts	5,79,41,601	
	7,66,98,866	**7,08,941**
Note 16: Financial Cost		
Interest on Term Loan	97,50,498	96,89,761
Bank Charges	3,630	2,14,229
Loan Processing Fees	-	2,36,000
	97,54,128	**1,01,39,990**
Note 17: Other Expenses		
Direct		
KVARH Charges	320	-
Meter Reading Charges	3,540	-
Revenue Share Expense	2,43,24,025	
O & M Expenses	17,20,875	23,21,836
Repairs & Maintainance	10,75,696	15,000
Inspection Charges	-	14,100
Drawing Scrutiny/initial Inspection Fee	14,100	
A	**2,71,38,556**	**23,50,936**
Indirect		
Audit Fees	18,880	15,340
Guest House Rent	-	90,000
Fess Rates and Taxes	1,470	1,12,000
Insurance A/c	2,66,515	3,51,367
Interest on Late payment of TDS	132	367
Printing and Stationary	1,790	
Professional Fees	11,62,990	5,44,225
Professional Tax	5,000	5,000
Provision for Doubtful Debts (Expenses)		1,53,40,083
ROC Filing Fees	1,523	200
Rounding Off	(2)	(2)
Site Expenses	-	2,090
GST Late Fees	102	
B	**14,58,400**	**1,64,60,670**
Total A+B	**2,85,96,957**	**1,88,11,606**

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

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