INDEPENDENT AUDITOR'S REPORT

To
The Partners of
BANNURA SOLAR POWER PROJECT LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **BANNURA SOLAR POWER PROJECT LLP**, which comprise the balance sheet as at March 31, 2025, 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 in conformity with the accounting principles generally accepted in India, of the financial position of the LLP as at March 31, 2024, 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 (ICAI).

Emphasis of Matter

We draw attention to Note-1(B)(2) of the financial statements which states that the financial statements of the LLP have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended. This is because a listed company Ravindra Energy Limited is a partner in the LLP and, for the purpose of consolidation, the LLP's financials are required to be drawn as per Ind AS. Our opinion is not modified in respect of this matter.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. 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 LLP in accordance with the Code of Ethics issued by the ICAI 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.

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CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of these financial statements in accordance with the applicable Accounting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

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

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 Legal and Regulatory Requirements

As required by the Limited Liability Partnership Act, 2008, we report that:

1. 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;
2. 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;
3. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
4. In our opinion, the financial statements comply with the applicable Accounting Standards to the extent applicable;

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5. In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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 M J K S & Associates LLP

Chartered Accountant

Firm Registration No: 140356W/W100978

CA Sanal Shah

Partner

Membership No. 237315

Place: Belagavi

Date: 20th May 2025

UDIN: 25237315BMIDTS7062

Annexure A: Responsibilities for Audit of Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 management.
- Conclude on the appropriateness of management's 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.
- 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 M J K S & Associates LLP

Chartered Accountant

Firm Registration No: 140356W/W100978

Sanal Shah

CA Sanal Shah

Partner

Membership No: 237315

M J K S & ASSOCIATES LLP
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Place: Belagavi

Date: 20th May 2025

UDIN: 25237315BMIDTS7062

BANNURA SOLAR POWER PROJECT LLP
Balance Sheet as on 31st March 2025

Amounts in INR

	Notes	31-Mar-2025	31-Mar-2024
ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment	2	3,90,54,944	4,09,36,285
(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	13,26,352	17,11,044
(iii) Cash and Cash Equivalents	4	12,63,870	14,14,298
(iv) Bank Balances other than (iii) above		-	-
(v) Loans & Advances		50,11,836	2,24,25,010
(c) Current Tax Assets (Net)	5	-	8,331
(d) Other Current Assets	6	1,34,977	22,655
TOTAL ASSETS		**4,67,91,979**	**6,65,17,623**
CONTRIBUTION AND LIABILITIES			
Partner's Fund			
(a) Partners Contribution			
(i)Fixed	7A	2,00,000	2,00,000
(ii)Current	7B	1,53,44,051	2,95,44,006
(b) Reserves & Surplus	8	1,72,126	4,30,039
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1,33,42,632	1,56,85,006
(b) Deferred Tax Liabilities (Net)	10	1,18,42,876	1,15,75,226
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	23,40,000	23,37,299
(ii) Trade Payables	12	34,51,404	32,69,662
(b) Provisions		-	-
(c) Current Tax Liabilities	5	58,537	-
(d) Other Current Liabilities	13	40,353	34,76,385
TOTAL LIABILITIES		**4,67,91,979**	**6,65,17,623**

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

As per our report of even date
For M/s. M J K S & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. : 140356W/W100978

CA Sanal Shah
Partner
Membership No. : 237315
UDIN: 25237315BMIDTS7062
Place: Belagavi
Date : 20/05/2025

M J K S & ASSOCIATES LLP
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For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

BANNURA SOLAR POWER PROJECT LLP

Statement of Profit & Loss Account for the period 01/04/2024 to 31/03/2025

Amounts in INR

Particulars	Notes	31-Mar-2025	31-Mar-2024
Revenue from Operations	14	1,15,37,544	1,42,34,678
Other Income	15	58,367	763
Total Revenue		**1,15,95,911**	**1,42,35,441**
Expenditure			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Stock-In-Trade		-	-
Employee Benefit Expenses		-	-
Financial Costs	16	23,92,974	23,95,516
Depreciation and Amortization Expense	2	21,17,585	20,90,106
Other Expenses	17	60,06,064	43,36,006
Total Expenses		**1,05,16,623**	**88,21,628**
Profit/(Loss) before exceptional items and tax		**10,79,288**	**54,13,813**
Exceptional Items		-	-
Profit/(Loss) Before Tax		**10,79,288**	**54,13,813**
(a) Current Tax	18	69,550	-
(b) Deferred Tax		2,67,651	16,97,860
Profit/(Loss) for the year		**7,42,088**	**37,15,953**

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

As per our report of even date

For M/s. M J K S & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. : 140356W/W100978

CA Sanal Shah

Partner

Membership No. : 237315

UDIN: 25237315BMIDTS7062

Place: Belagavi

Date : 20/05/2025

M J K S & ASSOCIATES LLP F.R.No. 140356W / W100978 BELAGAVI CHARTERED ACCOUNTANTS

For and on behalf of the LLP

Vikas Pawar

Designated Partner

R.G Patil

Designated Partner

BANNURA SOLAR POWER PROJECT LLP
Cash Flow statement for the period 01/04/2024 to 31/03/2025

Amounts in INR

Particulars	31-Mar-2025	31-Mar-2024
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Taxation	10,79,288	54,13,813
Adjustments To Reconcile Profit Before Tax To Net Cash Provided By Operating Activities:		
Depreciation	21,17,585	20,90,106
Interest Income	(58,367)	(81)
Financial Expenses	23,92,974	23,95,516
Operating Profit Before Working Capital Changes	**55,31,480**	**98,99,354**
Changes In Operating Assets And Liabilities:		
Trade Receivables	3,84,692	4,45,594
Other Receivables	-	-
Other Current Assets	1,73,00,852	1,57,19,149
Current Tax Asset (Net)	(2,682)	714
Inventories	-	-
Trade And Other Payables	(32,54,290)	(14,29,724)
Cash Generated From Operations	**1,44,28,572**	**1,47,35,733**
Income-Tax Paid	-	-
Net Cash Flow From Operating Activities	**1,99,60,052**	**2,46,35,087**
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase Of Fixed Assets	(2,36,244)	(6,28,454)
Proceeds From Sale Of Fixed Assets	-	-
Purchase Of Investments	-	-
Adjustment in Value of Investment	-	-
Preliminary / Pre-Operative Expenses	-	-
Interest received	58,367	81
Net Cash Flow From Investing Activities	**(1,77,877)**	**(6,28,373)**
CASH FLOW FROM FINANCING ACTIVITIES:		
Share Capital	(1,41,99,955)	(1,40,27,534)
Dividend Paid	(10,00,000)	(35,59,723)
Proceeds From Long-Term Borrowings (Net)	(23,42,374)	1,80,22,305
Proceeds From Short-Term Borrowings (Net)	2,701	(2,23,54,092)
Interest Paid	(23,92,974)	(23,23,318)
Finance Cost Paid	-	(72,198)
Net Cash Flow From Financing Activities	**(1,99,32,602)**	**(2,43,14,560)**
Net Increase In Cash And Cash Equivalents	**(1,50,426)**	**(3,07,847)**
Opening Cash And Cash Equivalents	14,14,298	17,22,144
Closing Cash And Cash Equivalents	**12,63,870**	**14,14,298**

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

As per our report of even date
For M/s. M J K S & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. : 140356W/W100978

CA Sanal Shah
Partner
Membership No. : 237315
UDIN: 25237315BMIDTS7062
Place: Belagavi
Date : 20/05/2025

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CHARTERED ACCOUNTANTS

For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

Note 1 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTE

A LLP Information

Bannura Solar Power Project LLP is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is incorporated on 4th February, 2016 and is engaged in the business of generation of power through renewable sources.

B SIGNIFICANT ACCOUNTING POLICIES

1. STATEMENT OF COMPLIANCE

The financial statements comply in all material respects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Companies Act, 2013.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013.

Although the LLP is not mandatorily required to prepare its financial statements in accordance with Ind AS as per the criteria specified under the Companies (Indian Accounting Standards) Rules, 2015, it has voluntarily opted to adopt Ind AS for the purpose of aligning its financial reporting with that of its holding company, Ravindra Energy Limited, which is a listed entity and is mandatorily required to comply with Ind AS.

The adoption of Ind AS has been made to facilitate uniform accounting policies and presentation for the purposes of group reporting and consolidation with the parent company.

3. USE OF ESTIMATES

In preparing the LLP's financial statement in conformity with accounting principles generally accepted in India, the LLP's management is required to make estimates and assumption that effect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of financial statements and reported amount of revenues and expenses during the reporting period; actual result could differ from those estimates.

4. CURRENT AND NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current and non-current as per LLP's normal operating cycle. An asset is treated current when it is:

- Expected to be realize or intended to be sold or consumed in normal operating cycle. The LLP has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets.
- Expected to be realized within twelve months (12 months) after reporting date.
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months (12 months) after the reporting period.

A liability is treated current when it is:

- Expected to be settled in a normal operating cycle.
- It is held primarily for purpose of trading.

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- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The LLP classifies all other liabilities as non-current. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The LLP has identified twelve months as its operating cycle.

5. PROPERTY, PLANT AND EQUIPMENT (PPE)

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use.

6. DEPRECIATION

Depreciation is provided in the manner prescribed in Schedule II of the Companies Act, 2013. The useful lives are in accordance with the useful life prescribed under Schedule II of the Companies Act, 2013.

Depreciation on assets added/disposed of during the year is provided on a pro-rata basis from/up to the date of addition/disposal.

7. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale.

The capitalisation of borrowing costs commences when expenditures for the asset are being incurred, borrowing costs are being incurred, and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

During the year ended 31st March 2025, the LLP has not incurred any borrowing costs that are directly attributable to the acquisition or construction of qualifying assets as defined under Ind AS 23. Accordingly, no borrowing costs have been capitalised during the year, and all finance costs incurred (if any) have been recognised in the Statement of Profit and Loss.

8. REVENUE RECOGNITION

Revenue from the sale of electricity is recognised when control of the electricity is transferred to the customer, which is generally at the point of delivery to the transmission/distribution grid, in accordance with the terms of the Power Purchase Agreement (PPA) entered into with the respective buyer.

The revenue is measured at the transaction price agreed in the PPA and is recognised net of applicable taxes and levies. The LLP satisfies its performance obligations over time as the electricity is generated and delivered, and the customer simultaneously receives and consumes the benefits.

Any adjustments arising from revisions in the rates, actual generation, or other contractual terms as per the PPA are accounted for in the period in which such revisions or confirmations are determined.

9. PROVISIONS, CONTINGENT LIABILITY AND CONTINGENT ASSETS:

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation, if

i. The LLP has a present obligation as result of past event;

ii. A probable outflow of resources is expected to settle the obligation and

iii. The amount of obligation can be easily estimated.

Contingent liability is disclosed in the case of:

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i. A present obligation arising from past event, when it is not probable that an outflow of resources will be required to settle the obligation or

ii. A possible obligation, unless the probability of outflow of resources is remote.

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the LLP not acknowledge as debts are disclosed as contingent liabilities. In respect of statutory matters, contingent liabilities are disclosed only for those demand(s) that are contested by the LLP.

Contingent Assets are neither recognized, nor disclosed.

10. INCOME TAX:

Tax expenses comprise both current and deferred taxes.

Deferred income tax reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

11. INVESTMENTS:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Current investments are carried at lower of cost or fair value/market value, determined on an individual investments basis. Non-current investments are carried at cost. However, provision for the diminution other than temporary in value is made to recognize the decline.

There are no investments made during the period.

12. IMPAIRMENT OF ASSETS

The LLP assesses at each reporting date whether there is any indication that an asset may be impaired. If such indication exists, the recoverable amount is estimated, and impairment loss is recognized where the carrying amount exceeds the recoverable amount.

13. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand, balances with banks in current accounts, and other short-term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

14. RETIREMENT BENEFITS :

Contribution in respect of provident fund are made to the appropriate authorities/trust set up by the LLP for the purpose and charged to statement of profit and loss. Provisions for liabilities in respect of leave encashment benefits and gratuity are made based on actuarial valuation made by an independent actuary as at the balance sheet date.

There are no employees in the LLP during the period.

15. RELATED PARTY DISCLOSURES

As per Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures," a related party is a person or entity that is related to the entity that is preparing its financial statements. A related party is defined as one who has control, joint control, or significant influence over the reporting entity, or is a member of the key management personnel (KMP) of the entity or its parent. The definition also includes entities under common control, joint ventures, associates, subsidiaries, and entities over which KMPs or their close family members have control or significant influence.

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The following relationships are considered related parties for the purpose of disclosure under Ind AS 24:

- Parent, subsidiary, associate, joint venture and fellow subsidiaries;
- Key management personnel of the entity or its parent and their close family members;
- Entities controlled or significantly influenced by such individuals or their close family members;
- Post-employment benefit plans for the benefit of employees of the entity or an entity that is a related party to the entity.

All related party transactions are carried out in the normal course of business and are at arm's length. Details of such transactions and balances are appropriately disclosed in the financial statements in accordance with the requirements of Ind AS 24. The other disclosures under the said Ind AS are given in Note-1(C).

16. SEGMENT REPORTING

The LLP is engaged in a single business segment – generation of power through renewable energy – and operates in a single geographical segment. Accordingly, Ind AS 108 – Operating Segments is not applicable

17. LEASES

The LLP evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The LLP uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The LLP determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the LLP is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the LLP is reasonably certain not to exercise that option. In assessing whether the LLP is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the LLP to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The LLP revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics. The LLP has no leases as defined under Ind AS 116 as at reporting date.

18. PARTNER'S REMUNERATION

No remuneration has been paid or provided to the partners of the LLP during the financial year. The partners have mutually agreed not to draw any remuneration for the period under review, in accordance with the provisions of the LLP Agreement and the applicable provisions of the Limited Liability Partnership Act, 2008.

MJKS & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★ F.R.No. 140356W / W100978 BELAGAVI

1 (C) Transactions with related parties :

Ravindra Energy Limited	*Amount in INR* 2024-25	*Amount in INR* 2023-24
Nature of Transaction	**Share of Profit**	
Volume of transactions during the period	9,99,000	35,56,163
R. G Patil		
Nature of Transaction	**Share of Profit**	
Volume of transactions during the period	1,000	3,560
Nature of Transaction	**Advance towards Engineering Procurement &**	
Volume of transactions during the year	(10,10,289)	13,44,779
Purchase during the year	7,13,024	(8,69,446)
Outstanding as at the end of the year	(2,98,700)	(1,435)
Nature of Transaction	**Expense/Advance against O & M services**	
Volume of transactions during the year	(7,15,128)	7,27,504
Services received during the year	7,15,128	(5,90,004)
Outstanding as at the end of the year	-	-
Ravindra Energy Employee Welfare	**Loans / Deposits**	
Volume of transactions during the year	3,21,83,000	-
Interest Paid	-6,67,621	-
Outstanding as at the end of the year	-	-
Transactions with Inter LLP	**Advance received / paid**	
Kurugunda Solar Power Project LLP		
Volume of transactions during the year	(2,24,25,010)	(1,13,12,585)
Outstanding as at the end of the year	-	2,24,25,010
Madamgeri Solar Power Project LLP		
Volume of transactions during the year	61,63,045	
Outstanding as at the end of the year	-	-
Kulagoda Solar Power Project LLP		
Volume of transactions during the year	34,21,000	(78,21,000)
Outstanding as at the end of the year	-	(34,21,000)
Chikkahalli Solar Power Project LLP		
Volume of transactions during the year	52,92,966	-
Outstanding as at the end of the year	-	-
Chikkanandi Solar Power Project LLP		
Volume of transactions during the year	22,02,964	
Outstanding as at the end of the year	-	-
Marakka Solar Power Project LLP		
Volume of transactions during the year	55,52,979	
Outstanding as at the end of the year	-	-

As per our report of even date
For M/s. M J K S & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. : 140356W/W100978

CA Sanal Shah
Partner
Membership No. : 237315
UDIN: 25237315BMIDTS7062
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For and on behalf of the LLP

Vikas Pawar
Designated Partner

R.G Patil
Designated Partner

NOTE- 2 - Plant Property & Equipment & Intangible asset , Capital work-in progress, Intangible assets under development

	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
Particulars	Gross Block as on 01.04.2024	Additions	Disposal	Gross Block as on 31.03.2025	As at 31st March, 2024	Additions	Disposal	As at on 31.03.2025	As at on 31.03.2025	As at 31st March, 2024
Tangible Assets										
Plant and Machinery	5,43,27,229	2,36,244	-	5,45,63,474	1,35,48,420	20,81,663	-	1,56,30,083	3,89,33,391	4,07,78,809
Fire Safety Equipment	34,230	-		34,230	20,551	6,500	-	27,051	7,179	13,679
Shed (Temporary Shed)	55,727	-		55,727	6,348	18,839	-	25,187	30,540	49,379
Building	99,207	-		99,207	4,789	10,583	-	15,372	83,835	94,418
Total	**5,45,16,393**	**2,36,244**	**-**	**5,47,52,637**	**1,35,80,108**	**21,17,585**	**-**	**1,56,97,693**	**3,90,54,944**	**4,09,36,285**

M J K S & ASSOCIATES LLP
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CHARTERED ACCOUNTANTS

BANNURA SOLAR POWER PROJECT LLP
Notes to Accounts forming part of the Financial Statements
for the period 01/04/2024 to 31/03/2025

Amounts in INR

		31-Mar-2025	31-Mar-2024
Note 3: Trade Receivables			
Trade Receivables		13,26,352	17,11,044
		13,26,352	**17,11,044**
(i) Undisputed Trade Receivables - Considered good			
- less than 6 months		13,26,352	12,78,606
- 6 months to 1 year		-	4,32,438
- 1-2 years			
- 2-3 years			
- More than 3 years			
Total		**13,26,352**	**17,11,044**
Note 4: Cash And Cash Equivalents			
Cash Balances		2,789	2,21,390
Balances With Scheduled Banks			
In Current Accounts		2,61,081	1,93,557
Deposits with bank		10,00,000	9,99,351
		12,63,870	**14,14,298**
Note 5: Current Tax Assets / Liabilities (Net)			
Current Tax Assets		-	8,331
Current Tax Libilities		58,537	-
		(58,537)	**8,331**
Note 6: Other Current Assets			
Prepaid Insurance		-	20,144
Prepaid Expenses		19,590	-
Accrued Income		40,387	-
Advance to supplier		75,000	2,511
		1,34,977	**22,655**
Note 7: Partners Contribution			
Fixed			
Ravindra Energy Limited		1,98,000	1,98,000
R.G Patil		2,000	2,000
	A	**2,00,000**	**2,00,000**
Current			
Ravindra Energy Limited		1,52,24,845	2,94,25,800
R G Patil		1,19,206	1,18,206
	B	**1,53,44,051**	**2,95,44,006**
Total Contribution	**A+B**	**1,55,44,051**	**2,97,44,006**
Note 8: Reserves And Surplus			
Surplus/(Deficit) In The Statement Of Profit & Loss			
Balance as per last Financial Statement		4,30,039	2,73,809
Profit for the Period		7,42,088	37,15,953
Available for Appropriation to Partners		11,72,127	39,89,762
Transferred		(10,00,000)	(35,59,723)
Share of Profit appropriated to Ravindra Energy Limited		(9,99,000)	(35,56,163)
Share of Profit appropriated to R G Patil		(1,000)	(3,560)
		1,72,127	**4,30,039**

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	31-Mar-2025	31-Mar-2024
		Amounts in INR
Note 9: Borrowings		
From Banks		
Secured Loans		
SBI_Dobaspet_Loan A/c_37090828693	1,56,82,632	1,77,35,006
(Secured against Plant & Machinery, repayable in 139 monthly instalments commencing from Dec 31,2020)		
Less: Current maturities of long term borrowings transferred (Refer Note 11)	23,40,000	20,50,000
	1,33,42,632	1,56,85,006
State Bank of India Term Loan - 39449247688	-	2,87,299
(Secured against Plant & Machinery, repayable in 36 monthly instalments commencing from Jun 30,2021)	-	
Less: Current maturities of long term borrowings transferred (Refer Note 11)	-	2,87,299
	-	-
	1,33,42,632	**1,56,85,006**
Note 10 - Deferred Tax (Assets) /Liabilities (Net)		
Deferred Tax Assets		
Carried forward Unabsorbed Depreciation	-	7,11,587
A		**7,11,587**
Deferred Tax Liability		
Depreciation	1,18,42,876	1,22,86,813
B	**1,18,42,876**	**1,22,86,813**
(B-A)	**1,18,42,876**	**1,15,75,226**
Note- 11 - Borrowings		
Current maturities of Long term borrowings (Refer Note :9)	23,40,000	23,37,299
Unsecured Loans		
Related Party Transactions		
Gajanan Souhard Credit Sahakari Ltd		-
Ravindra Energy Employee Welfare Trust		
	23,40,000	**23,37,299**
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	34,51,404	32,69,662
Others		
*The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under:		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises		
Interest due on above		
Total	**34,51,404**	**32,69,662**
Trade Payables Aging schedule		
(i) MSME		-
- Less than 1 year		
- 1-2 years		
- 2-3 years		
- More than 3 years		
(ii) Others		
- Less than 1 year	15,45,210	19,66,665
- 1-2 years	19,06,194	13,02,997
- 2-3 years		
- More than 3 years		
	34,51,404	**32,69,662**
Note 13: Other Current Liabilities		
Duties & Taxes	20,813	35,845
Other Payable	-	34,21,000
Provisions	19,540	19,540
	40,353	**34,76,385**

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Notes to Accounts forming part of the Financial Statements
for the period 01/04/2024 to 31/03/2025

Amounts in INR

		31-Mar-2025	31-Mar-2024
Note 14: Revenue From Operations			
Electricity Sales		1,15,37,544	1,42,34,678
		1,15,37,544	**1,42,34,678**
Note 15: Other Income			
Interest on IT Refund		341	81
Interest FD		44,875	
Interest others		13,151	-
Misc Income		-	682
		58,367	**763**
Note 16: Financial Cost			
Bank Charges		13,298	72,198
Interest Expenses			
Interest on Term Loan		17,12,055	21,34,606
Interest on Unsecured Loan		6,67,621	1,88,712
		23,92,974	**23,95,516**
Note 17 : Other Expenses			
Direct			
Calibration Charges		11,918	2,423
KVARH Charges		499	786
LC Recovery Charges		2,970	-
O & M Expenses		7,15,128	6,78,675
Rebate Charges		4,59,572	5,65,545
Revenue Share Expense		17,16,900	21,18,260
Repairs & Maintainance		2,68,866	5,57,901
Drawing Scrutiny/ Initial Inspection Fees		10,900	10,900
	A	**31,86,752**	**39,34,491**
Indirect			
Audit Fees		16,000	16,000
Business Promotion Expenses		60,002	-
Donation towards Electoral Bonds/Political Party		20,00,000	-
Insurance		65,553	76,097
Internal Audit fees		14,160	25,080
Interest on late payment of TDS		1,481	-
Pooja Expenses		4,000	-
Postage and Courier		239	41
Printing and Stationary		650	605
Professional Fees		2,08,250	82,010
Profession Tax		5,000	5,000
Rates , Fees and Taxes		11,100	24,508
ROC Filing Fees		1,212	6,208
Rounding Off		(4)	0
Reversal of Liquidate Damages Charges		-	1,65,966
Site Expenses		2,230	-
Sundry Balance Written Off / Written Back		4,29,438	-
	B	**28,19,312**	**4,01,515**
	A+B	**60,06,064**	**43,36,006**
Note 18 - Tax Expenses			
Current year tax Expenses		69,550	-
		69,550	**-**

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BANNURA SOLAR POWER PROJECT LLP
Details to Notes forming part of the Financial Statements
for the period 01/04/2024 to 31/03/2025

Amounts in INR

	31-Mar-2025	31-Mar-2024
Current Liabilities		
Trade Payables		
Ravindra Energy Ltd	2,98,700	1,435
Naveenkumar P Patil	7,500	7,500
Mohan Reddi	31,45,204	32,06,427
Rudrayya Vastrad	-	3,000
Prerana Priyadarshini	-	51,300
	34,51,404	**32,69,662**
Duties & Taxes		
RCM IGST	-	10,260
TDS on Contractor	1,076	858
TDS on Professional Fees	-	5,700
TDS on Royalty	19,737	19,027
	20,813	**35,845**
Provisions		
Audit Fees Payble	19,540	19,540
	19,540	**19,540**
Current Tax Asst/ Liabilities (Net)		
Assets:		
TDS for AY 2023-24	-	8,331
TDS for AY 2024-25	-	-
	-	**8,331**
Liabilities:		
Provisoin for Taxation	69,550	-
Less : TDS for AY 2025-26	(11,013)	-
	58,537	**-**
Current Assets		
Balances With Scheduled Banks		
In Current Accounts		
State Bank of India- 37358028798	1,06,654	21,303
State Bank of India- 37139036209 Escrow Account	48,748	10,274
State Bank of India-36225254466	1,05,679	1,61,980
	2,61,081	**1,93,557**
Deposits with bank		
State Bank of India DSRA Account - 37091520032	-	9,99,351
State Bank of India FD Account - 43251401188	10,00,000	-
	10,00,000	**9,99,351**
Trade Receivables		
Mangalore Electricity Supply Co.	-	4,32,438
Power Account Receivable	13,26,352	12,78,606
LPS Receivable on Arrears	-	-
	13,26,352	**17,11,044**
Other Current Assets		
Advance to Suppliers		
Om Associates	75,000	-
Manjunath H Hanchinamani	-	2,511
	75,000	**2,511**
Loans & Advances		
Klima Clenze Management Advisors LLP	50,11,836	-
Kulagoda Solar Power Project LLP	-	2,24,25,010
	50,11,836	**2,24,25,010**
Other Payables		
Kulagoda Solar Power Project LLP	-	34,21,000
	-	**34,21,000**

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