

Gita Power & Infrastructure Private Limited

Financial Statements

31 March 2020

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the Year ended 31 March, 2020
(All amounts are in ₹ Lakhs unless otherwise stated)

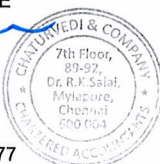
Balance Sheet as at 31st March, 2020

Particulars	Note	As at 31 March, 2020	As at 31 March, 2019
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	6	2,625.08	2,616.24
(b) Capital Work-In-Progress	6	26.92	46.55
(c) Investments in Subsidiary	7.1	52,597.84	52,609.91
(d) Financial Assets			
(i) Investments	7.2	34,977.63	45,977.63
(ii) Loans and Advances	8	-	10,015.54
(iii) Other financial assets	9	48.31	35.56
(d) Deferred Tax Assets	10	16.99	17.50
(e) Other non current assets	11	-	49.12
Total Non-Current Assets		90,292.77	111,368.04
2 Current Assets			
(a) Financial Assets			
(i) Trade Receivables	12	211.66	-
(ii) Cash and Cash Equivalents	13	705.65	50.71
(iii) Other Financial Assets	14	227.55	9.50
(b) Other Current Assets	15	928.85	1,412.83
(c) Current Tax Assets (Net)	16	235.54	184.31
Total Current Assets		2,309.25	1,657.35
Total Assets		92,602.02	113,025.39
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	17	57.37	57.37
(b) Other Equity	17.1	73,830.15	93,642.90
Total Equity		73,887.52	93,700.27
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	18	16,954.24	17,226.66
(b) Provisions	19	3.62	2.62
Total Non-Current Liabilities		16,957.86	17,229.28
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(a) Total outstanding dues of micro and small enterprises	20	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	20	1,714.48	2,083.99
(b) Other Current Liabilities	21	41.71	11.50
(c) Provisions	22	0.45	0.35
Total Current Liabilities		1,756.64	2,095.84
Total Liabilities		18,714.50	19,325.12
Total Equity and Liabilities		92,602.02	113,025.39

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report attached
For **Chaturvedi & Company**
Chartered Accountants
Firm Registration No.302137E

S. Ganesan
Partner
Membership No.217119
UDIN: 20217119AAAADN7277



For and on behalf of the Board

Kaushik Ganguly
Director

Ajit Pratap Singh
Director



Place: Chennai.
Date: 17-10-2020

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Standalone Financial Statements for the Year ended 31 March, 2020

(All amounts are in ₹ Lakhs unless otherwise stated)

Statement of Profit and Loss for the Year ended 31 March, 2020

	Particulars	Notes	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
I	Revenue from operations	23	12,310.82	6,383.04
II	Other Income	24	11.84	84.00
III	Total Income		12,322.66	6,467.04
IV	EXPENSES			
	Cost of operations	25	11,554.92	5,628.70
	Employee Benefit Expenses	26	192.19	219.25
	Depreciation, Depletion, Amortisation and Impairment	6	5.08	2.96
	Other Expenses	27	20,384.06	539.62
	Total expenses		32,136.26	6,390.53
V	Profit/(loss) before tax (III+IV)		(19,813.60)	76.51
VI	Tax expense:			
	(1) Current tax	28	-	15.75
	(2) Deferred tax	28	0.51	(12.78)
	Total tax expense		0.51	2.97
VII	Profit/(loss) for the period (V - VI)		(19,814.11)	73.54
VIII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans		1.37	3.67
	Total Other Comprehensive Income for the year		1.37	3.67
	Total Comprehensive Income for the year, net of tax		(19,812.74)	77.20
IX	Earnings Per Share (EPS) of ₹ 10 each (not annualised)	38		
	Basic and Diluted EPS (in ₹)		(3,453.91)	12.82

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As per our report attached
For **Chaturvedi & Company**
Chartered Accountants
Firm Registration No.302137E

S Ganesan

Partner

Membership No.217119

UDIN: 20217119AAAADN7277



For and on behalf of the Board

[Signature]

Kaushik Ganguly
Director



Ajit Pratap Singh
Director

Place: Chennai.

Date: 17-10-2020

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the year ended 31 March, 2020
 (All amounts are in ₹ Lakhs unless otherwise stated)

Cash Flow Statement for the year ended 31 March, 2020

Particulars	For the Year ended 31 March, 2020		For the Year ended 31 March, 2019	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax as per Profit and Loss Account		(19,813.60)		76.51
Adjustments for:				
Depreciation / Amortisation	5.08		2.96	
Impairment of Investments in Equity	11,000.00			
Write off of Loans & Advances	8,871.29			
Net gain/(loss) on sale of Current Investments	-		(9.73)	
		19,876.37		(6.77)
Operating Profit before Working Capital Changes		62.77		69.74
Adjusted for:				
(Increase) / decrease in trade receivables	(211.66)		1,608.51	
(Increase) / Decrease in Loans	(2.05)		10,737.94	
(Increase) / Decrease in Other Non Current Assets	(12.55)		1,389.44	
(Increase) / Decrease in Loans and Advances	213.04		(10,015.54)	
Increase / (Decrease) of Other Current Assets	483.98		102.20	
Increase / (Decrease) in Current Liabilities	424.83		(4,808.85)	
Increase / (Decrease) in Other Current Liabilities	(269.96)		913.78	
		625.63		(72.52)
Cash Generated from Operations		688.40		(2.78)
Taxes Paid		(51.23)		(69.16)
Net Cash from Operating Activities		637.17		(71.95)
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property , Plant and Equipment	(13.92)		(21.93)	
(Increase) / Decrease of Capital Work-In-Progress (Net)	19.63		(16.98)	
(Increase) / Decrease of long term Investments (Net)	12.06		(27.57)	
Increase / (Decrease) of other Investments (Net)	-		24.62	
Net gain/(loss) on sale of Current Investments	-		9.73	
		17.77		(32.13)
Net Cash (used in) Investing Activities		17.77		(32.13)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	-	-	-	-
Net Cash from Financing Activities		-		-
Net Increase /(Decrease) in Cash & Cash Equivalents [A+B+C]	654.94		(104.08)	
Cash & Cash Equivalents at the beginning of the year	50.71		154.78	
Cash & Cash Equivalents at the end of the year		705.65		50.71
Components of Cash and Cash Equivalents				
Cash on hand		0.01		-
Balances with Banks				
In Current Account		705.64		50.71
In Deposit Account		-		-
		705.65		50.71

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report attached
 For **Chaturvedi & Company**
 Chartered Accountants
 Firm Registration No.302137E

S. Ganesan

S Ganesan
 Partner
 Membership No.217119



For and on behalf of the Board

Kaushik Ganguly

Kaushik Ganguly
 Director

Ajit Pratap Singh

Ajit Pratap Singh
 Director



Place: Chennai.
 Date: 17-10-2020

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the year ended 31 March, 2020
 (All amounts are in ₹ Lakhs unless otherwise stated)

Statement of changes in Equity

A. Equity Share Capital

Particulars	Amount
Balance as at 1 April, 2019	-
Class A	57.37
Class B	57.37
Total	57.37
Changes in equity share capital during the year	-
Balance at the end of 31 March, 2020	-
Class A	57.37
Class B	57.37
Total	57.37

B. Statement of Changes in Other Equity

Particulars	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	OCI	Total
Balance as at 1 April, 2019	142.31	51,384.18	44,285.53	(2,169.63)	0.51	93,642.90
Profit for the year	-	-	-	(19,814.11)	-	(19,814.11)
Other comprehensive income for the year	-	-	-	-	1.37	1.37
Total Comprehensive Income for the year	-	-	-	(19,814.11)	1.37	(19,812.74)
Dividends	-	-	-	-	-	-
Balance as at 31 March 2020	142.31	51,384.18	44,285.53	(21,983.74)	1.87	73,830.15

Particulars	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	OCI	Total
Balance as at 1 April, 2018	142.31	51,384.18	44,285.53	(2,243.17)	(3.16)	93,565.69
Loss for the year	-	-	-	73.54	-	73.54
Other comprehensive income for the year	-	-	-	-	3.67	3.67
Total Comprehensive Income for the year	-	-	-	73.54	3.67	77.20
Dividends	-	-	-	-	-	-
Balance as at 31 March 2019	142.31	51,384.18	44,285.53	(2,169.63)	0.51	93,642.90

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report attached
 For **Chaturvedi & Company**
 Chartered Accountants
 Firm Registration No.302137E

S. Ganesan

Partner

Membership No.217119

UDIN: 20217119AAAAADN7277



For and on behalf of the Board

Kaushtik Ganguly
 Director

Ajit Pratap Singh
 Director



Place: Chennai.

Date: 17-10-2020

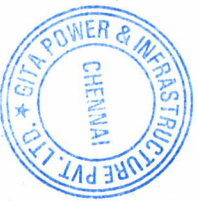
GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements
for the year ended 31st March, 2020
(All amounts are in ₹ Lakhs unless otherwise stated)

6. Property, Plant and Equipment

Details	Free Hold Land	Building	Computers	Office Equipment	Vehicle	Furniture And Fittings	Total	Capital Work-In-Progress
Year ended 31 March, 2020								
Gross carrying amount								
Opening Gross Carrying Amount	2,485.62	124.98	0.01	0.66	-	15.66	2,626.93	46.55
Additions	-	-	1.70	2.03	10.20	-	13.93	-
Deletions	-	-	-	-	-	-	-	19.63
Closing Gross Carrying Amount as at 31 March, 2020	2,485.62	124.98	1.71	2.69	10.20	15.66	2,640.86	26.92
Accumulated Depreciation and Impairment								
Opening accumulated depreciation	-	8.27	-	0.54	-	1.88	10.69	-
Depreciation charged during the year	-	2.12	0.68	0.37	0.22	1.70	5.08	-
Deduction/Adjustment	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation and Impairment as at 31 March, 2020	-	10.39	0.68	0.91	0.22	3.58	15.78	-
Net Carrying Amounts as at 31 March, 2020	2,485.62	114.59	1.03	1.78	9.98	12.08	2,625.08	26.92

Details	Free Hold Land	Building	Computers	Office Equipment	Vehicle	Furniture And Fittings	Total	Capital Work-In-Progress
Year ended 31 March, 2019								
Gross carrying amount								
Opening Gross Carrying Amount	2,477.02	124.98	0.01	0.66	-	2.34	2,605.01	29.57
Additions	8.60	-	-	-	-	13.32	21.92	16.98
Deletions	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31 March, 2019	2,485.62	124.98	0.01	0.66	-	15.66	2,626.93	46.55
Accumulated Depreciation and Impairment								
Opening accumulated depreciation	-	6.15	-	0.54	-	1.05	7.74	-
Depreciation charged during the year	-	2.12	-	-	-	0.84	2.96	-
Deduction/Adjustment	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation and Impairment as at 31 March, 2019	-	8.27	-	0.54	-	1.88	10.69	-
Net Carrying Amounts as at 31 March, 2019	2,485.62	116.71	0.01	0.12	-	13.78	2,616.24	46.55



Gita Power & Infrastructure Private Limited
Notes to Financial Statements for the year ended 31st March 2020

1. Corporate Information

Gita Power & Infrastructure Private Limited ("the Company"), is a Company incorporated under the provisions of Companies Act, 1956 having its registered office at OPG Nagar, Periya Obulapuram village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Thiruvallur, Tamil Nadu, India 600201. The main object of the company is to set up power projects on EPC basis, Operations and maintenance of power plants and it is also a member of Indian Energy Exchange (IEX) involved in trading of power.

2. Statement of Compliance:

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time). The Standalone Financial Statements have been approved by the Board of Directors of the Company in its meeting held on 17th October, 2020.

3. Basis of preparation and presentation of Financial Statements

The standalone financial statements are prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in accounting policies below.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

The standalone financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest lakhs, except otherwise stated.

a. Ind AS issued but not yet effective

New Standards / Amendments to Existing Standard issued but not yet effective up to the date of issuance of the Company's Financial Statement are disclosed below:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

b. Changes in accounting Standards

i. Ind AS 116 – Leases

Ind AS 116 Leases replaced Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, using the modified retrospective approach.



ii. Appendix C to Ind AS 12 (Income Taxes) – Uncertainty over income tax treatment

The amendment requires an entity to assess whether it is probable that the relevant tax authority will accept an uncertain tax treatment used or proposed to be used, by the entity in its tax filings. The Company has currently carried out an assessment using the most likely amount or the expected value method, as applicable, for estimating the resolution of uncertain tax positions.

4. Significant Accounting Policies:

a. Basis of Preparation

The Financial Statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments that are measured at fair values/ amortized costs at the end of each reporting period, as explained in the accounting policies provided herein after.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- i. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- ii. Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- iii. Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

b. Property, Plant and Equipment

Land and building held for use in the production or for administrative purposes are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Free hold land is not depreciated.



Property, plant and equipment are stated at cost of acquisition or deemed cost on the date of transition or construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. Cost of acquisition includes inward freight, duties and taxes (Net of GST credit availed), dismantling cost and installation expenses incurred up to the installation of the assets. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Capital work in progress includes machinery to be installed, construction and erection materials and unallocated pre-operative expenditure consisting of costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of replacing part of an item of property, plant and equipment or subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components. The costs of the day-to-day servicing of property, plant and equipment are recognized in the income statement when incurred. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation of PPE commences when the assets are ready for their intended use. It is recognized based on the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is calculated using the Straight-Line Method on cost of items of property, plant and equipment less their estimated residual values over the estimated useful lives prescribed under Schedule II of the Act. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Based on above, the estimated useful lives of assets for the current period are as follows:

Category	Useful life(Years)
Buildings	
- Building	60
Computer equipment	
- Computers	3
Furniture and fixtures	10
Office equipment	5

Depreciation methods, useful lives and residual values are reviewed and adjusted as appropriate at reporting date.

c. Intangible Assets

Intangible assets are stated at cost of acquisition comprising of purchase price inclusive of import duties, if any, and other taxes less accumulated amortization and impairment losses. Depreciable amount of such assets, are allocated on systematic basis on the best estimates on Straight Line basis.



Cost of computer software packages including directly attributable cost, if any, acquired for internal use, is allocated / amortized over a period of 3 years (being estimated useful life thereof) on Straight Line basis.

d. De-recognition of Tangible and Intangible Assets:

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from its use or disposal. Gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the same proceeds and the carrying amount of the assets is recognized in the Statement of Profit or Loss.

e. Leases

The Company has applied Ind AS 116 using the Modified Retrospective Approach and therefore comparative information has not been restated and is presented as per Ind AS 17.

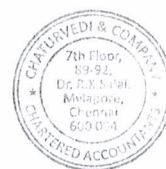
The Company as lessor:

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Lease classification is made at the inception date and is reassessed only if there is a lease modification. Changes in estimates (for example, changes in estimates of the economic life or of the residual value of the underlying asset), or changes in circumstances (for example, default by the lessee), do not give rise to a new classification of a lease for accounting purposes. For a modification to a finance lease, if the lease would have been classified as an operating lease had the modification been in effect at the inception date, lease modification is accounted as a new lease from the effective date of modification and carrying amount of underlying asset is measured as the net investment in the lease immediately before the effective date of the lease modification. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term. Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

The Company as lessee:

The Company assesses whether a contract is or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether : (i) the contract involves the use of an identified asset; (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease, and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (i.e. leases with a lease term of 12 months or less) and leases of low value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. The lease liability



is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

f. Impairment of Tangible and Intangible Assets

Tangible and Intangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the greater of assets' fair value less cost to sell or its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the assets in prior years.

g. Financial instruments

Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the financial instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss. Purchase and sale of financial assets are recognised using trade date accounting.

The financial assets and financial liabilities are classified as current if they are expected to be realized or settled within operating cycle of the company. If not, they are classified as non-current financial instruments. The classification of financial instruments depends on the purpose for



which those were acquired. Management determines the classification of its financial instruments at initial recognition.

i) Cash and Cash Equivalents:

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and are having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

ii) Financial Assets and Financial Liabilities measured at amortised cost:

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost.

The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method.

The effective interest rate is the rate that discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

iii) Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

iv) For the purpose of para(ii) and (iii) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

v) Financial Assets or Liabilities at Fair value through profit or loss (FVTPL).

Financial Instruments which does not meet the criteria of amortised cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. These are recognised at fair value and changes therein are recognized in the statement of profit and loss.

vi) Investment in Subsidiaries, Joint Ventures and Associates are being carried at cost.



vii) Derivative and Hedge Accounting

The company enters into derivative financial instruments such as foreign exchange forward, swap and option contracts to mitigate the risk of changes in foreign exchange rates in respect of financial instruments and forecasted cash flows denominated in certain foreign currencies. The Company uses hedging instruments which provide principles on the use of such financial derivatives consistent with the risk management strategy of the Company. The hedge instruments are designated and documented as hedges and effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109 "Financial Instruments" is categorized as a financial asset, at fair value through profit or loss. Transaction costs attributable are also recognized in Statement of profit and loss. Changes in the fair value of the derivative hedging instrument designated as a fair value hedge are recognized in the Statement of profit and loss.

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and presented within equity as cash flow hedging reserve to the extent that the hedge is effective.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. Any gain or loss recognised in other comprehensive income and accumulated in equity till that time remains and thereafter to the extent hedge accounting being discontinued is recognised in Statement of profit and loss. When a forecasted transaction is no longer expected to occur, the cumulative gain or loss accumulated in equity is transferred to the Statement of profit and loss.

viii) Impairment of financial assets

A financial asset is assessed for impairment at each balance sheet date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.



ix) De-recognition of financial instruments

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset (except for equity instruments designated as FVTOCI), the difference between the assets carrying amount and the sum of the consideration received and receivable are recognized in statement of profit and loss.

On de-recognition of assets measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

h. Inventories

Inventories are stated at the lower of weighted average cost or net realisable value. Costs include all non-refundable duties and all charges incurred in bringing the goods to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

i. Foreign Currency Transactions

Presentation currency:

Items included in the financial statements of entities are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). These financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the company.

Transactions and balances:

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as income or expense in the profit and loss account. Foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.



j. Equity Share Capital

Ordinary shares are classified as equity. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

Significant costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

k. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized at discounted amount (other than current) when there is a legal or constructive obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognized for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

l. Employee Benefits

Short term Employee benefits are accrued in the year services are rendered by the employees.

Provident & Family Pension Fund: In accordance with the provisions of the Employee Provident Funds and Miscellaneous Provisions Act, 1952, eligible employees of the company are entitled to receive benefits with respect to provident fund, a defined contribution plan, in which both the company and employee contribute monthly to Provident Fund Scheme by the Central Government at a determined rate and the Company's contribution is charged off to the Statement of Profit and Loss.

Gratuity: Contributions under the scheme for defined benefit under the Payment of Gratuity Act, 1972, is determined on the basis of actuarial valuation recognized as year's expenditure. Actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income. Other costs recognized in the Statement of Profit or Loss.

Leave Encashment Benefits: Leave encashment benefits payable to employees while in service, retirement and death while in service or on termination of employment. With respect to accumulated leaves outstanding at the year-end are accounted for on the basis of actuarial valuation at the balance sheet date. The present value of such obligation is determined by the projected unit credit method as at the balance sheet date through which the obligations are settled. The resultant actuarial gain or loss on change in present value of defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss.



m. Revenue

Revenue from contracts with customers is recognised to the extent that it reflects the expected consideration for goods or services provided to the customer under contract, over the performance obligations they are being provided. For each separable performance obligation identified, the company determines whether it is satisfied at a "point in time" or "over time" based upon an evaluation of the receipt and consumption of benefits, control of assets and enforceable payment rights associated with that obligation. If the criteria required for "over time" recognition are not met, the performance obligation is deemed to be satisfied at a "point in time".

Revenue principally arises as a result of the company's activities in power trading and operation and maintenance of power plant. The specific recognition criteria described below must also be met before revenue is recognised.

i) Revenue from Power Sale

Revenue from Power Sale is recognised on the basis of agreement between the company and the client under merchant trading including through Indian Energy Exchange based on the contracted rates. Such revenue is measured at the value of the consideration received or receivable, net off distribution expenditure if any.

ii) Operation and maintenance of power plants

Revenue is recognised to the extent that it reflects the expected consideration for goods or services provided to the customer under contract, over the performance obligations they are being provided as per the contract.

ii) Interest and Dividend

Dividend income is recognized when the right to receive payment is established. Interest has been accounted using effective interest rate method.

n. Borrowing Cost

Borrowing cost comprises interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying fixed assets which are capitalized. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

In respect of foreign currency borrowings, where the interest rate of the borrowing is less than the commercial interest rate prevailing in the local currency borrowing, the resultant exchange loss on account of Foreign Exchange is included in the borrowing cost to the extent it does not exceed the difference between the cost of borrowing in functional currency when compared to the cost of borrowing in a foreign currency. In case where, unrealized exchange loss is treated as an adjustment to interest and subsequently there is a realized or unrealized gain in respect of the settlement or translation of the same borrowing, the gain to the extent of the loss previously recognized as an adjustment is also recognized as an adjustment to interest.



o. Government Grants

Government grants, including non-monetary grants at fair value, are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and non-monetary grants are recognized and disclosed as 'deferred income' as non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets

p. Income Taxes

Income tax expense representing the sum of current tax expenses and the net charge of the deferred taxes is recognized in the income statement except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized directly in equity or other comprehensive income.

Current income tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realized.



q. Earnings Per Share

Basic earnings per share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, except where the results would be anti-dilutive.

r. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief-operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Segment manager who allocates resources and assess the operating activities, financial results, forecasts, or plans for the segment.

5. Critical accounting judgments, assumptions and key sources of estimation and uncertainty

The preparations of the financial statements in conformity with recognize measurement principle of Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require significant areas of estimation, uncertainty and critical judgments and the use of assumptions in the financial statements have been disclosed below. The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

a. Estimation of uncertainties relating to the global health pandemic from COVID-19:

COVID-19 virus. A global pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. Consequent to the outbreak of COVID-19, which has been declared as a pandemic by World Health Organisations (WHO), The Company's operations have been marginally affected due to aforesaid reasons primarily in first quarter of FY 2020-21.

The company primary business is power trading and operation and maintenance of power plant. While the volume of power trading has been affected primarily in first quarter of FY 2020-21 there has been no impact on receivables from customers. Further the dues for operation and maintenance activity have already been realised.



b. Depreciation / amortization and impairment on property, plant and equipment / intangible assets

Property, plant and equipment are depreciated on Straight Line Method (SLM) basis over the estimated useful lives (or lease term if shorter) in accordance with Schedule II of the Companies Act, 2013, taking into account the estimated residual value, wherever applicable. The Company reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation / amortization expense to be recorded during any reporting period. This reassessment may result in change in depreciation expense in future periods.

The company reviews its carrying value of its Tangible Assets whenever there is objective evidence that the assets are impaired. The required level of impairment losses to be made is estimated by reference to the estimated value in use or recoverable amount.

c. Impairment on Investments in Subsidiaries, Associates and Joint Ventures

Investments in subsidiaries, associates and joint ventures are been carried at cost or deemed cost. The company has tested for impairment at year end based on the market value where the shares are quoted, P/E ratio of similar sector company along with premium/discount for nature of holding and Net Asset Value computed with reference to the book value/ projected discounted cash flow of such company in respect of unquoted investments.

d. Expected credit loss on trade receivables and Impairment of loans and advances

Expected credit loss on trade receivables

The Company evaluates whether there is any objective evidence that trade receivables are impaired and determines the amount of impairment loss as a result of the inability of the debtors to make required payments. The Company bases the estimates on the ageing of the trade receivables balance, credit-worthiness of the trade receivables and historical write-off experience. If the financial conditions of the trade receivable were to deteriorate, actual write-offs would be higher than estimated.

e. Income taxes

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes. Since availability of future taxable income is not certain, no provision for deferred tax assets has been made under Ind AS 12 'Income Taxes'.

f. Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations/ against the Company as it is not possible to predict the outcome of pending matters with accuracy. Based on management best estimates the same does not qualify for recognition in the financial statements.



g. Insurance Claim and Liquidated damages

Insurance claims are accounted as and when admitted/settled. Liquidated damages and penalties from the vendors are accounted for in accordance with the terms of agreement for loss of opportunity/profit of the company due to delay in completion if balances are available in the Supplier's Account. Subsequent changes in value if any in value are provided for.

h. Defined benefit obligation (DBO)

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose/ Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
for the year ended 31st March, 2020

All amounts are in ₹ Lakhs unless otherwise stated

7 Non Current Investments
(Fully paid up except otherwise stated)

Particulars	As at 31 March, 2020	As at 31 March, 2019
7.1 Investment in subsidiary carried at Cost		
Investment in Equity Shares - Unquoted		
- OPG Power Generation Private Limited 6,27,700 (Previous year: 7,11,100) Class A equity shares of Rs.10 each	72.26	84.32
1,80,47,990 (Previous year: 1,80,47,990) Class B equity shares of Rs.10 each	52,525.58	52,525.58
Total	52,597.84	52,609.91
Aggregate amount of unquoted investments	52,597.84	52,609.91
Aggregate amount of impairment in value of investments	-	-

7.2 Investments carried at Cost		
(a) Investment in Equity Shares - Unquoted		
- Other Investments		
- Bhadreshwar Vidyut Private Limited 36,537,980 (Previous year: 36,537,980) Class B equity shares of Rs. 0.10 each ¹	36,531.63	36,531.63
Less: Provision for impairment [Refer Note 5(g)]	(11,000.00)	-
	25,531.63	36,531.63
(b) Investment in Debentures - Unquoted (Measured at cost)		
- Bhadreshwar Vidyut Private Limited 94,460 (Previous year: 94,460) - Compulsory Convertible Debentures, (Nil interest) of Rs.10,000 each ¹	9,446.00	9,446.00
Total	34,977.63	45,977.63
Aggregate amount of unquoted investments	45,977.63	45,977.63
Aggregate amount of impairment in value of investments	-11,000.00	-

¹ Pledged as security in favour of the lenders of BVPL

8 Loans and Advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
Loans and Advances	8,871.29	10,015.54
Less: Write off during the year	(8,871.29)	-
Total	-	10,015.54

9 Other Financial Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Deposits	48.31	35.56
Total	48.31	35.56

10 Deferred Tax Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
Deferred Tax Asset /(Liability)		
(a) Plant, Property & Equipment	(10.32)	(8.52)
(b) MAT Credit Entitlement	27.31	26.02
Total	16.99	17.50



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
for the year ended 31st March, 2020

11 Other Non Current Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
Capital Advance to Vendors	-	49.12
Total	-	49.12

12 Trade Receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
Trade receivables	211.66	-
Total	211.66	-

Ageing of Trade Receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
Within the Credit Period	211.66	-
Total	211.66	-

13 Cash and Cash Equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Balance with Banks	705.64	50.71
(b) Cash on hand	0.01	-
Total	705.65	50.71

14 Other Financial Assets - Current

(Unsecured, considered good unless otherwise stated)

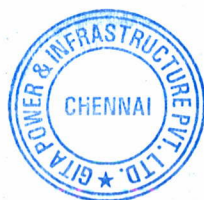
Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans and Advances	227.50	9.50
(b) Unbilled revenue	0.05	-
Total	227.55	9.50

15 Other Current Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Balances with Government Authorities	656.68	836.92
(b) Prepaid Expenses	-	6.00
(c) Advance to Suppliers	172.17	469.90
(d) Deposits	100.00	100.00
Total	928.85	1,412.83

16 Current Tax Assets (Net)

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Advance tax and tax deducted at source (net of provision of Rs.Nil)(previous year: Rs.15.75 Lakhs)	235.54	184.31
Total	235.54	184.31



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
for the year ended 31st March, 2020
All amounts are in ₹ Lakhs unless otherwise stated

17 Equity Share Capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs.10/- each				
Class A Equity Shares	1,500,000	150.00	1,500,000	150.00
Class B Equity Shares	3,500,000	350.00	3,500,000	350.00
Total	5,000,000	500.00	5,000,000	500.00
Issued, subscribed and Paid up Shares				
Class A Equity Shares of Rs.10/- each	-	-	-	-
Issued, subscribed and Paid up Shares				
Class B Equity Shares of Rs.10/- each	573,671	57.37	573,671	57.37
Total	573,671	57.37	573,671	57.37

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	Amount	No. of shares	Amount
Number of shares outstanding at the beginning of the Year	573,671	57.37	573,671	57.37
Number of shares outstanding at the end of the Year	573,671	57.37	573,671	57.37

There is no movement in equity share capital during year ended 31 March 2020.

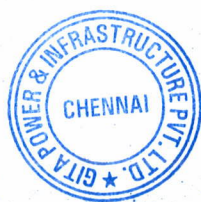
Terms / rights attached to equity shares

Class A Equity Shares shall be issued to those who will enter into power sharing agreement with the company. These shares carry voting rights but differential rights as to dividend at 1% of the total dividend declared in proportion to their shareholding.

Class B Equity shares carry voting rights but differential rights as to dividend at 99% of the total dividend declared, in proportion to their shareholding.

The details of shareholders holding more than 5% shares in the company are given under:

Name of the Shareholder	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	% of Holding	No. of shares	% of Holding
Class B Equity Shares of Rs.10/- each - Caromia Holdings Limited	560,671	97.73%	560,671	97.73%



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

17.1 Other Equity

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Capital Reserve	142.31	142.31
(b) Securities Premium	51,384.18	51,384.18
(c) General Reserve	44,285.53	44,285.53
(d) Retained Earnings	(21,983.74)	(2,169.63)
(e) Other Comprehensive Income	1.87	0.51
Total	73,830.15	93,642.90

Notes:

Securities Premium Reserve

Securities Premium Reserve represents the amount received in excess of par value of securities and is available for utilisation as specified under Section 52 of Companies Act, 2013.

General Reserve

The general reserve is created from time to time by appropriating profits from retained earnings. The general reserve is created by a transfer from one component of equity to another and accordingly it is not reclassified to the Statement of profit and loss.

Retained Earnings:

Retained Earnings generally represent the undistributed profits/ amount of accumulated profits.

Other Comprehensive Income

Other Comprehensive Income (OCI) represent the balance in equity relating to actuarial gains and losses on defined benefit obligations. This will not be reclassified to Statement of Profit and Loss.

18 Other Financial Liabilities - Non Current

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Advance to related party	16,954.24	17,226.66
Total	16,954.24	17,226.66

19 Provisions - Non current

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Provision for Gratuity	2.75	2.29
(b) Provision for Leave Encashment	0.87	0.32
Total	3.62	2.62



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

20 Trade Payables

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Dues of micro enterprises and small enterprises (Refer Note 31)	-	-
(b) Dues of creditors other than micro enterprises and small enterprises		
(i) Trade payables	1,712.89	2,075.94
(ii) Others	1.58	8.05
Total	1,714.47	2,083.99

21 Other Current Liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Statutory Liabilities	13.62	11.50
(b) Advance from customers	18.95	-
(c) Others	9.14	-
Total	41.71	11.50

22 Provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Provision for Gratuity	0.23	0.26
(b) Provision for Leave Encashment	0.22	0.09
Total	0.45	0.35



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

23 Revenue from operations

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Revenue from power supply	9,892.67	4,141.11
(b) Revenue from sale of solar power plant systems	-	1,283.80
(c) Revenue from Operation & Maintenance of Power Plants	2,418.15	958.13
total	12,310.82	6,383.04

The following table provides information about receivables, contract assets and contract liabilities from contract with customers

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Trade Receivables	211.66	-

Details of Revenue from Contract with customers:

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
Total revenue from contract with customers as above (Net of rebate & loss allowance written off)	12,310.82	6,383.04
Add: loss allowance written off during the year	-	-
Total revenue from contract with customers	12,310.82	6,383.04

24 Other income

particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Profit on sale of investments	-	9.73
(b) Commission received	9.84	20.64
(c) Miscellaneous income	2.00	53.63
total	11.84	84.00

25 Cost of operations

particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Purchase of Power	9,676.39	4,141.11
(b) Operations & Maintenance Expenses	1,878.53	1,487.59
total	11,554.92	5,628.70



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

26 Employee benefit expenses

particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Salaries, wages and allowances	174.41	212.13
(b) Contribution to provident and other funds	9.25	6.14
(c) Staff welfare expenses	8.53	0.98
total	192.19	219.25

27 Other expenses

particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
(a) Professional & consultancy expenses	269.20	193.45
(b) Bank charges	1.98	42.90
(c) Rates & taxes	1.68	153.93
(d) Travelling expenses	85.92	46.66
(e) Audit expenses (Including Tax audit fee of ₹ 3 Lakhs)	9.00	9.00
(f) Printing & stationery	2.11	0.27
(g) Vehicle hire and maintenance charges	9.45	2.97
(h) Advertisement Exp	2.40	-
(i) Office maintenance expenses	65.76	16.31
(j) Rent expenses	41.76	19.21
(k) Donations	-	37.00
(l) Membership & subscription	-	6.35
(m) Electricity Charges	7.69	3.69
(n) Insurance Charges	6.25	3.82
(o) Interest on Vehicle Loan	0.23	-
(p) Impairment of Investments in Equity (Note 35)	11,000.00	-
(q) Write off of Loans & Advances (Note 35)	8,871.29	-
(r) Other expenses	9.34	4.07
Total	20,384.06	539.62



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

28 Tax Expenses

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
Current Tax	-	15.75
Deferred Tax	0.51	(12.78)
Tax Expense Recognised during the year	0.51	2.97

Reconciliation of Income tax expense for the year with accounting profit is as follows:

Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Details in this respect are as follows:

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
Accounting profit /(losses) before taxes	(19,813.60)	76.51
Enacted Income tax rates	26.00%	27.82%
Tax at enacted tax rates	(5,151.54)	21.28
Deferred tax asset or losses not recognised	2,293.22	5.53
Tax rate Differential	-	(5.16)
Tax impact on inadmissibles/admissibles	2,858.31	(0.38)
Current tax	-	15.75
Deferred tax liability on timing differences	0.51	(12.78)
Income tax recognized in Statement of Profit and Loss	0.51	2.97

The tax rate used for reconciliations above is 26.00% 31st March 2020 and 27.82% 31st March 2019 as applicable for corporate entities on taxable profits under the Indian tax laws.

Deferred income tax as at 31 March, 2020 and 31 March, 2019 relates to the following:

Particulars	As at 1 April, 2019	Recognised in P&L	As at 31 March, 2020
i. Deferred income tax assets:			
Property, plant and equipment	-	-	-
MAT credit entitlement	26.02	1.29	27.31
Deferred income tax assets	26.02	27.31	27.31
ii. Deferred income tax liabilities	8.52	1.80	10.32
iii. Deferred income tax asset / (liabilities), net	17.50	25.51	16.99

Particulars	As at 1 April, 2018	Recognised in P&L	As at 31 March, 2019
i. Deferred income tax assets:			
Property, plant and equipment	-	-	-
MAT credit entitlement	11.89	14.13	26.02
Deferred income tax assets	11.89	14.13	26.02
ii. Deferred income tax liabilities	7.17	1.35	8.52
iii. Deferred income tax asset / (liabilities), net	4.72	12.78	17.50



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

29 Financial Instruments

The Carrying and Fair value of financial instrument by categories were as follows:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Assets		
Amortised Cost:		
Trade Receivables	211.66	-
Cash and Cash Equivalents	705.65	50.71
Advances and Other Deposits	275.86	9.50
Loans and advances	-	10,015.54
Investments in Debentures	9,446.00	9,446.00
Other Current Assets	100.00	1,412.83
Total	10,739.17	20,934.58
Liabilities		
Amortised Cost:		
Trade Payables	1,712.89	2,083.99
Other Non-Current Financial Liabilities	16,954.24	17,226.66
Other Current Liabilities	9.14	11.50
Total	18,676.28	19,322.15

Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

1. The fair value of cash and cash equivalents, trade receivables, trade payables, current financial liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Board considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statement approximate their fair value.
2. Long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Fair value of variable interest rate borrowings approximates their carrying value of such long-term debt approximates fair value subject to adjustments made for transaction cost.
3. Investments in liquid and short-term mutual funds are measured using quoted market prices at the reporting date multiplied by the quantity held.
4. The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc. These derivatives are estimated by using the pricing models, where the inputs to those models are based on readily observable market parameters basis contractual terms, period to maturity, and maturity parameters such as foreign exchange rates and volatility. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement, and inputs thereto are readily observable from actively quoted market prices. Management has evaluated the credit and a non-performance risk associated with the counterparties and believes them to be insignificant and not requiring any credit adjustments.



Fair value hierarchy

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

Particulars	As of 31st March 2020	Fair value measurements at reporting date using		
		Level 1	Level 2	Level 3
Financial Assets	Nil	-	-	-
Financial Liabilities	Nil	-	-	-

Figures in round brackets () indicate figures as on 31st March 2019

During the year ended March 31, 2020 and March 31, 2019, there were no transfers between Level 1 and Level 2 fair value measurements.

The fair value of liquid mutual funds is based on quoted price.

Derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace. The inputs used under level II market valuation technique for forward contracts are Forward foreign currency exchange rates and Interest rates to discount future cash flow.



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

30 Contingent Liabilities and commitments:

a. Contingent Liabilities

i. Claims against the company not acknowledged as debt:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Disputed claims		
Demands, which in the opinion of the management are not tenable and are pending with various forums / authorities		
- Income Tax		
A.Y - 2010-11	-	0.12
A.Y - 2012-13	-	0.09
A.Y - 2013-14	-	152.08
A.Y - 2014-15	-	238.17
A.Y - 2015-16	-	108.79
- TDS		
From F.Y 2010-11 to FY 2018-19	6.89	4.83
- Service tax		
From F.Y 2010-11 to FY 2014-15 (Demand stayed by hon'ble Madras High court)	6,026.03	6,026.03

b. Commitments:

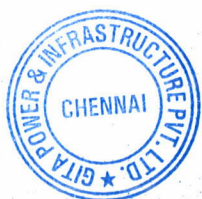
Estimated number of contracts remaining to be executed on Capital Account is Rs. Nil (Previous Year - Rs. Nil)

c. Pledge of shares

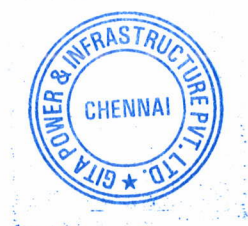
36,537,980 (31st March 2019 36,537,980) number of Class B equity shares and investment in debentures 94,460 (FY2019:94,460) held as investments in Bhadreshwar Vidyut Private Limited with the carrying value of ₹ 25,531.63 lakhs (as on 31st March 2020) have been pledged with the lenders towards its borrowings.

31 Disclosure of Trade Payables

Disclosure of Trade Payables under current/Non-Current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" (the Act). There are no delays in payment made to such suppliers and there is no overdue amount outstanding as at the Balance Sheet date. Based on the above the relevant disclosure u/s 22 of Act are as follows: -



	Particulars	31-03-2020	31-03-20219
	Trade payables pertaining to dues to MSME (all are within agreed period and not due for payment) (Refer Note -20)	-	-
1	Principal and Interest amount remaining unpaid to any supplier as at end of each accounting year	-	-
2	Interest paid by the company in terms of section 16 of MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
3	Interest due and payable for the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006	-	-
4	Interest accrued and remaining unpaid as at year end	-	-
5	Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above or actually paid to small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of MSME Act 2006	-	-



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Financial Statements

32 The disclosures required under Ind AS 19 "Employee Benefits", the disclosures as defined are given below :

Defined Contribution Plans:

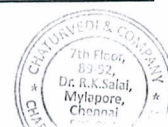
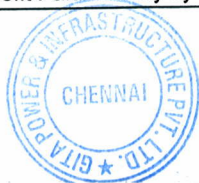
Contribution to Defined Contribution Plans(Provident Fund) recognized as expense for the year 31 March, 2020 are as under:

Particulars	Current Period	Previous Period
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting	Indian Accounting
	Standard 19 (Ind AS 19)	Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-04-19	01-04-18
Date of Reporting	31-03-20	31-03-19
Period of Reporting	12 Months	12 Months

Assumptions (Previous Period)	Current Period	Previous Period
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.07%	7.50%
Rate of Salary Increase	10.00%	10.00%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Mortality Rate After Employment	N.A.	N.A.

Assumptions (Current Period)	Current Period	Previous Period
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.24%	7.07%
Rate of Salary Increase	10.00%	10.00%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Mortality Rate After Employment	N.A.	N.A.

Table Showing Change in the Present Value of Projected Benefit Obligation	Current Period	Previous Period
Present Value of Benefit Obligation at the Beginning of the Period	2.55	5.38
Interest Cost	0.18	0.40
Current Service Cost	1.47	1.51
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	(1.07)



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Financial Statements

(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.15	0.06
Actuarial (Gains)/Losses on Obligations - Due to Experience	(1.37)	(3.73)
Present Value of Benefit Obligation at the End of the Period	2.99	2.55

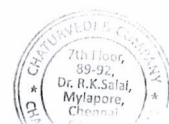
Table Showing Change in the Fair Value of Plan Assets	Current Period	Previous Period
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Income	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations- paid from the fund)	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-

Amount Recognized in the Balance Sheet	Current Period	Previous Period
(Present Value of Benefit Obligation at the end of the Period)	(2.99)	(2.55)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(2.99)	(2.55)
Net (Liability)/Asset Recognized in the Balance Sheet	(2.99)	(2.55)

Net Interest Cost for Current Period	Current Period	Previous Period
Present Value of Benefit Obligation at the Beginning of the Period	2.55	5.38
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	2.55	5.38
Interest Cost	0.18	0.40
(Interest Income)	-	-
Net Interest Cost for Current Period	0.18	0.40

Expenses Recognized in the Statement of Profit or Loss for Current Period	Current Period	Previous Period
Current Service Cost	1.47	1.51
Net Interest Cost	0.18	0.40
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	1.65	1.91

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period	Current Period	Previous Period
Actuarial (Gains)/Losses on Obligation For the Period	(1.22)	(3.67)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	(1.22)	(3.67)



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Financial Statements

Balance Sheet Reconciliation	Current Period	Previous Period
Open Net Liability	2.55	5.38
Expenses Recognized in Statement of Profit or Loss	1.65	1.91
Expenses Recognized in OCI	(1.22)	(3.67)
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	(1.07)
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	2.99	2.55

Category of Assets	Current Period	Previous Period
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-

Other Details	Current Period	Previous Period
No of Active Members	50	38
Per Month Salary For Active Members	4.22	3.84
Weighted Average Duration of the Projected Benefit Obligation	8	7
Average Expected Future Service	5	5
Projected Benefit Obligation	2.99	2.55
Prescribed Contribution For Next Year (12 Months)	-	-

Net Interest Cost for Next Year	Current Period	Previous Period
Present Value of Benefit Obligation at the End of the Period	2.99	2.55
(Fair Value of Plan Assets at the End of the Period)	-	-
Net Liability/(Asset) at the End of the Period	2.99	2.55
Interest Cost	0.19	0.18
(Interest Income)	-	-
Net Interest Cost for Next Year	0.19	0.18

Expenses Recognized in the Statement of Profit or Loss for Next Year	Current Period	Previous Period
Current Service Cost	1.61	1.47
Net Interest Cost	0.19	0.18
(Expected Contributions by the Employees)	-	-
Expenses Recognized	1.80	1.65

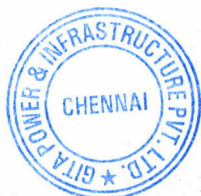


GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Financial Statements

Maturity Analysis of the Benefit Payments : From the Fund		
Projected Benefits Payable in Future Years from the Date of Reporting	Current Period	Previous Period
1st Following Year	-	-
2nd Following Year	-	-
3rd Following Year	-	-
4th Following Year	-	-
5th Following Year	-	-
Sum of Years 6 To 10	-	-
Sum of Years 11 and above	-	-

Maturity Analysis of the Benefit Payments: From the Employer		
Projected Benefits Payable in Future Years from the Date of Reporting	Current Period	Previous Period
1st Following Year	0.23	0.26
2nd Following Year	0.22	0.24
3rd Following Year	0.24	0.23
4th Following Year	0.24	0.23
5th Following Year	0.36	0.30
Sum of Years 6 To 10	1.96	1.65
Sum of Years 11 and above	1.53	1.38

Sensitivity Analysis		
Projected Benefit Obligation on Current Assumptions	2.99	2.55
Delta Effect of +1% Change in Rate of Discounting	(0.18)	(0.14)
Delta Effect of -1% Change in Rate of Discounting	0.20	0.16
Delta Effect of +1% Change in Rate of Salary Increase	0.19	0.16
Delta Effect of -1% Change in Rate of Salary Increase	(0.17)	(0.14)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.08)	(0.05)
Delta Effect of -1% Change in Rate of Employee Turnover	0.08	0.05



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

33 Segment Reporting:

The Company's activities during the year revolve around power generation. Considering the nature of Company's business and operations, as well as based on reviews of operating results by the chief operating decision maker to make decisions about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirements of Ind AS - 108 – "Operating Segments", prescribed under Companies (Indian Accounting Standards) Rules, 2015.

34 Details of Subsidiaries, Associates and Joint Ventures in accordance with Ind AS 112
"Disclosure of interests in other entities:

Name of the Company	Country of Incorporation	Proportion of ownership interest/ / voting rights held by the Company	
		As at 31 March, 2020	As at 31 March, 2019
Subsidiary: OPG Power Generation Private Limited	India	73.16%	73.49%

35 Write off of loans and advances and impairment of investment in Equity

i Write off of Loans & Advances ₹ 8,871.29 Lakhs

The above primarily consist of the write off the net loans and advances outstanding and due from Shoka tradelink Pvt. Ltd. that was assigned from BVP.

ii Impairment of Investments in Equity in BVP ₹ 11,000 Lakhs

During the year the company has made impairment provision of ₹ 11,000 lakhs towards investments in BVP due to diminution in value of investments.

36 Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on "Related Party Disclosures" is as follows:

(a) List of related party and its relationship:

Nature of relationship	Name of related party
Subsidiaries	OPG Power Generation Private Limited
Associates	Avanti Solar Energy Private Limited
	Mayfair Renewable Energy Private Limited
	Avanti Renewable Energy Private Limited
	Brics Renewable Energy Private Limited
Key Management Personnel(KMP)	Kaushik Ganguly , Director
	Subbaiah Kamban, Director



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

(b) Name of the Related Parties with whom transactions were carried out during the year:

Particulars	As at / for the year ended	As at / for the year ended
	31-Mar-20	31-Mar-19
Transactions during the year		
Purchase of power:		
OPG Power Generation Private Limited	622.88	323.61
O&M charges received		
OPG Power Generation Private Limited	2,400.00	798.00
Supply of Solar power plant system:		
Avanti Solar Energy Private Limited	-	524.29
Mayfair Renewable Energy Private Limited	-	427.28
Avanti Renewable Energy Private Limited	-	271.92
Brics Renewable Energy Private Limited	-	13.11
Professional Fees to Director		
Kaushik Ganguly	-	10.00
Balances at year end		
Trade advance:		
OPG Power Generation Private Limited	(16,805.07)	(16,805.07)
Trade payable:		
OPG Power Generation Private Limited	(364.31)	(298.30)
Other receivables / (Other payables):		
Avanti Solar Energy Private Limited	-	249.71
Mayfair Renewable Energy Private Limited	-	(252.17)
Avanti Renewable Energy Private Limited	(149.17)	(87.83)
Brics Renewable Energy Private Limited	-	-

i. The above related party information is as identified by the management and relied upon by the auditor.

ii. All transactions from related parties are made in ordinary course of business. For the year ended March 31 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year by reviewing the financial position of the related party and the market in which the related party operates.

iii. In respect of above parties, there is no provision for doubtful debts as on March 31, 2020 and no amount has been written back or written off during the year in respect of debts due from/ to them.



- 37 The Previous year amounts in financial statements are reclassified for better disclosure of comparative figures against current year figures presentation as detailed below :

(₹ in Lakhs)

S. No	Grouping	Audited 31st March 2019	Reclassification amount	Reclassified 31 March 2019
	Assets			
1	Investments in Subsidiary	-	52,609.91	52,609.91
2	Investments	98,587.54	(52,609.91)	45,977.63
3	Other financial assets - Non Current			
	- Deposits	-	35.56	35.56
4	Other financial assets - Current			
	- Deposits	35.56	(35.56)	-
	- Advance to Suppliers	569.89	(569.89)	-
5	Other Current Assets			
	- Deposits	-	100.00	100.00
	- Advance to Suppliers	-	469.89	469.89
	Total	99,192.99	-	99,192.99
	LIABILITIES			
1	Non- Current Liabilities			
	Provisions	2.97	(0.35)	2.62
2	Current Liabilities			
	(c) Provisions	-	0.35	0.35
	Total Liabilities	2.97	0.00	2.97
	EXPENSES			
	Cost of Operations	5,626.01	2.69	5,628.70
	Other Expenses	542.31	(2.69)	539.62
		6,168.32	-	6,168.32



38 Trade receivables

Customer credit risk is managed by the respective department subject to Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on individual credit limits as defined by the company. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date and write off/provision is made. The calculation is based on losses as per historical data. The ageing analysis of the receivables (gross of provision) has been considered from the date the invoice falls due.

Trade	0 to 180 days	> 180 days	Total
31st March 2020	211.66	-	211.66
31st March 2019	-	-	-
April 1st 2018	1,608.52	-	1,608.52

39 Maturity profile of Financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Financial Liabilities	Within 12 months	Between 1 and 2 years	Between 2 and 5 years	Between 5 and 10 years	Total
31st March 2020					
Non Derivatives					
Trade Payables / Trade Deposits	982.56	624.71	107.76	-	1,715.03
Other current financial liabilities	9.14	-	-	-	9.14
Total Non derivative Liabilities	991.70	624.71	107.76	-	1,724.17
31st March 2019					
Non Derivatives					
Trade Payables / Trade Deposits	642.05	1,238.45	-	203.49	2,083.99
Other current financial liabilities	-	-	-	-	-
Total Non derivative Liabilities	642.05	1,238.45	-	203.49	2,083.99

40 The following table provides information about receivables, contract assets and contract liabilities from contract with customers in accordance with Ind AS 115

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
(a) Trade Receivables	211.66	-
(b) Contract Liabilities(Advance from Customers)	18.95	-

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2018
(a) Trade Receivables	-	1,609
(b) Contract Liabilities(Advance from Customers)	-	-

Contract Liability - Advance from Customers

Set out below is the amount of revenue recognised from :	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Opening Balance	-	-
Less: Revenue recognised from opening balance	-	-
Add: Advance received but not recognised as revenue	18.95	-
Closing Balance	18.95	-

Details of Revenue from Contract with customers:

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Total revenue from contract with customers as	12,310.82	6,383.04
Add: Rebate	-	-
Add: loss allowance written off during the year	-	-
Total revenue from contract with customers	12,310.82	6,383.04



GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts are in ₹ Lakhs unless otherwise stated)

41 Earnings Per Share (EPS):

Particulars	For the Year ended 31 March, 2020	For the Year ended 31 March, 2019
Net profit / (Loss) after taxes as per Statement of Profit and Loss	-19,814.11	73.54
Less: Adjustments for the purpose of diluted earnings per share	-	-
Net profit / (Loss) for diluted earnings per share	-19,814.11	73.54
Weighted average number of equity shares for basic EPS and diluted EPS (Face value Rs.10/- per share)	573,671	573,671
Earnings Per Share:		
(a) Basic earnings per share from continuing operations	-3,453.91	12.82
(b) Diluted earnings per share from continuing operations	-3,453.91	12.82

As per our report attached
For Chaturvedi & Company
Chartered Accountants
Firm Registration No.301137E

S. Ganesan

S.Ganesan
Partner
Membership No.217119
UDIN: 20217119AAAADN7277
Place: Chennai
Date: 17-10-2020



For and on behalf of the Board

Kaushik Ganguly
Kaushik Ganguly
Director

Ajit Pratap Singh

Ajit Pratap Singh
Director

