Gita Power & Infrastructure Private Limited

Financial Statements

31 March 2021

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the Year ended 31 March, 2021
(All amounts are in ₹ Lakhs unless otherwise stated)

Balance Sheet as at 31st March, 2021

	Particulars	Note	As at 31 March, 2021	As at 31 March, 2020
	ASSETS			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment	6	2,760.92	2,625.08
	(b) Capital Work-In-Progress	6	-	26.92
	(c) Investments in Subsidiary	7.1	31,700.84	52,597.84
	(d) Financial Assets			
	(i) Investments	7.2	37.48	34,977.63
	(ii) Other financial assets	8	86.31	48.31
	(d) Deferred Tax Assets	9	29.28	16.99
	Total Non-Current Assets		**34,614.83**	**90,292.77**
2	**Current Assets**			
	(a) Financial Assets			
	(i) Trade Receivables	10	435.33	211.66
	(ii) Cash and Cash Equivalents	11	1,045.53	705.65
	(iii) Other Financial Assets	12	38.32	227.55
	(b) Other Current Assets	13	1,000.62	928.85
	(c) Current Tax Assets (Net)	14	227.37	235.54
	Total Current Assets		**2,747.17**	**2,309.25**
	Total Assets		**37,362.00**	**92,602.02**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share Capital	15	57.37	57.37
	(b) Other Equity	15.1	32,029.89	73,830.15
	Total Equity		**32,087.26**	**73,887.52**
2	**Liabilities**			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	95.48	-
	(ii) Other Financial Liabilities	17	2,961.57	16,954.24
	(b) Provisions	18	5.61	3.62
	Total Non-Current Liabilities		**3,062.66**	**16,957.86**
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables			
	(a) Total outstanding dues of micro and small enterprises	19	-	-
	(b) Total outstanding dues of trade payables other than micro and small enterprises	19	1,858.30	1,714.48
	(b) Other Current Liabilities	20	353.19	41.71
	(c) Provisions	21	0.59	0.45
	Total Current Liabilities		**2,212.08**	**1,756.64**
	Total Liabilities		**5,274.74**	**18,714.50**
	Total Equity and Liabilities		**37,362.00**	**92,602.02**

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: 21217119AAAASN9097

Place: Chennai.
Date: November 4, 2021

For and on behalf of the Board

Kaushik Ganguly
Director

Ajit Pratap Singh
Director

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the Year ended 31 March, 2021
(All amounts are in ₹ Lakhs unless otherwise stated)

Statement of Profit and Loss for the Year ended 31 March, 2021

	Particulars	Notes	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
I	Revenue from operations	22	16,665.40	12,310.82
II	Other Income	23	23.54	11.84
III	**Total Income**		**16,688.94**	**12,322.66**
IV	**EXPENSES**			
	Cost of operations	24	15,813.98	11,554.92
	Employee Benefit Expenses	25	211.90	192.20
	Depreciation, Depletion, Amortisation and Impairment	6	10.10	5.08
	Other Expenses	26	42,453.57	20,384.06
	Total expenses		**58,489.55**	**32,136.27**
V	**Profit/(loss) before tax (III+IV)**		**(41,800.61)**	**(19,813.61)**
VI	**Tax expense:**			
	(1) Current tax	27	12.29	-
	(2) Deferred tax	27	(12.29)	0.51
	Total tax expense		-	**0.51**
VII	**Profit/(loss) for the period (V - VI)**		**(41,800.61)**	**(19,814.12)**
VIII	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans		0.34	1.37
	Total Other Comprehensive Income for the year		0.34	1.37
	Total Comprehensive Income for the year, net of tax		**(41,800.27)**	**(19,812.75)**
IX	**Earnings Per Share (EPS) of ₹ 10 each (not annualised)**	38		
	Basic and Diluted EPS (in ₹)		(7,286.51)	(3,453.92)

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

CHATURVEDI & COMPANY
7th Floor, 69-92, Dr. R.K.Salai, Mylapore, Chennai 600 004
CHARTERED ACCOUNTANTS

S. Ganesan

S Ganesan
Partner
Membership No.
UDIN: 21217119AAAASN9097

Place: Chennai.
Date: November 4, 2021

For and on behalf of the Board

Kaushik Ganguly
Director

Ajit Pratap Singh
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GITA POWER & INFRASTRUCTURE PVT. LTD.
CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the year ended 31 March, 2021
(All amounts are in ₹ Lakhs unless otherwise stated)

Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the Year ended 31 March, 2021		For the Year ended 31 March, 2020	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax as per Profit and Loss Account		(41,800.61)		(19,813.61)
Adjustments for:				
Depreciation / Amortisation	10.10		5.08	
Impairment of Investments in Equity	25,495.09		11,000.00	
Impairment of Investments in Debentures	9,445.06			
Loss on buy back of Investment	6,939.23			
Write off of Loans & Advances	-		8,871.29	
Interest Income	(23.54)		-	
		41,865.94		19,876.37
Operating Profit before Working Capital Changes		**65.33**		**62.76**
Adjusted for:				
(Increase) / decrease in trade receivables	(223.67)		(211.66)	
(Increase) / Decrease in Loans	189.23		(2.05)	
(Increase) / Decrease in Other Non Current Assets	(38.00)		(12.55)	
(Increase) / Decrease in Loans and Advances	-		213.04	
Increase / (Decrease) of Other Current Assets	(71.77)		483.98	
Increase / (Decrease) in Current Liabilities	455.30		424.83	
Increase / (Decrease) in Other Current Liabilities	(14,005.88)		(269.96)	
		(13,694.79)		625.63
Cash Generated from Operations		**(13,629.45)**		**688.40**
Taxes Paid		(4.12)		(51.23)
Net Cash from Operating Activities		**(13,633.57)**		**637.16**
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property , Plant and Equipment	(145.94)		(13.92)	
(Increase) / Decrease of Capital Work-In-Progress (Net)	26.92		19.63	
(Increase) / Decrease of long term Investments (Net)	13,957.77		12.06	
Net gain/(loss) on sale of Current Investments	23.54		-	
		13,862.29		17.77
Net Cash (used in) Investing Activities		**13,862.29**		**17.77**
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Receipts / (Repayment) [Net] of Non current Borrowings	95.48			
Receipts / (Repayment) [Net] of Current Borrowings	15.67	111.15	-	-
Net Cash from Financing Activities		**111.15**		-
Net Increase /(Decrease) in Cash & Cash Equivalents [A+B+C]	339.87		654.94	
Cash & Cash Equivalents at the beginning of the year	705.65		50.71	
Cash & Cash Equivalents at the end of the year		**1,045.53**		**705.66**
Components of Cash and Cash Equivalents				
Cash on hand		**0.16**		**0.01**
Balances with Banks				
In Current Account		**1,045.37**		**705.65**
		1,045.53		**705.66**

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

Place: Chennai.
Date: November 4, 2021

For and on behalf of the Board

Kaushik Ganguly
Director

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Director

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Standalone Financial Statements for the year ended 31 March, 2021
(All amounts are in ₹ Lakhs unless otherwise stated)

Statement of changes in Equity for the year ended 31 March, 2021

A. Equity Share Capital

Particulars	Amount
Balance as at 1 April, 2019	
Class A Equity shares of Rs.10/- each	-
573671 Class B Equity shares of Rs.10/- each	57.37
As at March 31, 2020	**57.37**
Changes in equity share capital during the year	-
Balance at the end of 31 March, 2021	
573671 Equity shares of Rs. 10 each *	57.37
As at March 31, 2021	**57.37**

* refer note 15

B. Statement of Changes in Other Equity

Particulars	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	OCI	Total
Balance as at 1 April, 2020	142.31	51,384.18	44,285.53	(21,983.74)	1.87	73,830.15
Profit for the year	-	-	-	(41,800.61)	-	(41,800.61)
Other comprehensive income for the year	-	-	-	-	0.34	0.34
Total Comprehensive Income for the year	-	-	-	**(41,800.61)**	**0.34**	**(41,800.27)**
Balance as at 31 March 2021	**142.31**	**51,384.18**	**44,285.53**	**(63,784.35)**	**2.21**	**32,029.89**

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
Loss 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)**
Balance as at 31 March 2020	**142.31**	**51,384.18**	**44,285.53**	**(21,983.74)**	**1.87**	**73,830.15**

The accompanying notes form an integral part of the Standalone Financial Statements.
Refer Note 15.1 for nature and purpose of reserves.

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

S Ganesan
Partner
Membership No.217119
UDIN: 21217119AAAASN9097

Place: Chennai.
Date: November 4, 2021

For and on behalf of the Board

Kaushik Ganguly
Director

Ajit Pratap Singh
Director

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, Gummmidipoondi, 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 4th November 2021.

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. New Accounting standards, amendments and interpretations adopted by the Company effective from April 1, 2020:

- Amendment to Ind AS 103- Business combinations

The Ministry of Corporate Affairs ("MCA") has issued amendments to Ind AS 103, "Business Combinations", in connection with clarification of business definition, which helps in determining whether an acquisition made is of a business or a group of assets. The amendment added a test that makes it easier to conclude that a Company has acquired a group of assets, rather than a business, if the value of the assets acquired is substantially all concentrated in a single asset or group of similar assets. The adoption of amendment to Ind AS 103 is applicable to new acquisition on a prospective basis and did not have any impact on the standalone financial statements of the Company.

- Amendment to Ind AS 109 and Ind AS 107 – Interest Rate Benchmark Reform

The MCA amended some of its requirements for hedge accounting. The amendments provide relief from potential effects of the uncertainty caused by the IBOR reform. In addition, the amendments require companies to provide additional information to investors about their hedging relationships that are directly affected by these uncertainties. The adoption of amendment to Ind AS 109 and Ind AS 107 did not have any significant material impact on the standalone financial statements of the Company.

- Amendment to Ind AS 1 and Ind AS 8 – Definition of Material

The MCA issued Amendment to Ind AS 1 "Presentation of Financial Statements" and Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" to update a new definition of material in Ind AS 1. The amendments clarify the definition of "material" and how it should be applied by including in the definition guidance that until now has featured elsewhere in Ind AS Standards. The new definition clarifies that, information is considered material if omitting, misstating, or obscuring such information, could reasonably be expected to influence the decisions that the primary users of general-purpose financial statements made based on those financial statements. The definition of material in Ind AS 8 has been replaced by a reference to the definition of material in Ind AS 1. In addition, the MCA amended other Standards that contain a definition of material or refer to the term 'material' to ensure consistency. The adoption of the amendment to Ind AS 1 and Ind AS 8 did not have any material impact on its evaluation of materiality in relation to the standalone financial statements.

- Amendment to Ind AS 116 – Leases

The MCA issued amendments to Ind AS 116, "Leases", provide lessees with an exemption from assessing whether a COVID-19-related rent concession is a lease modification. The amendments allowed the expedient to be applied to COVID-19-related rent concessions to payments originally due on or before June 30, 2021 and also require disclosure of the amount recognised in profit or loss to reflect changes in lease payments that arise from COVID-19-related rent concessions. The reporting period, in which a lessee first applies the amendment, it is not required to disclose certain quantitative information required under Ind AS 8 and did not have any impact on the standalone financial statements of the Company.

b. Ind AS issued but not yet effective (New and amended standards)

New Accounting Standards not yet adopted by the Company MCA notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

c. New Amendments not yet adopted by the Company

On March 24, 2021, the MCA through a notification amended Schedule III of the Companies Act, 2013. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Current maturities of long-term borrowings should be disclosed separately within borrowings instead of earlier disclosure requirement under Other Financial Liabilities.
- Certain additional disclosures in the statement of changes in equity due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- Additional disclosures relating to Corporate Social Responsibility, undisclosed income and crypto or virtual currency.
- Disclosure of specified ratios along with explanation for items included in numerator and denominator and explanation for change in any ratio is excess of 25% compared to preceding year.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel and related parties and details of benami property held.

These amendments are applicable from April 1, 2021. As per management these amendments are likely to have no significant impact on the standalone financial statements of the Company.

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.

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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

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CHENNAI

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 as a lessee

The Company assesses whether a contract contains a lease at the inception of a 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 recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. 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. ROU assets are initially

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CHENNAI

recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. 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. For operating leases, rental income is recognized on a straight-line basis over the term of the relevant 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.

CHATURVEDI & COMPANY * CHARTERED ACCOUNTANTS 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004

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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.

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

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

CHATURVEDI & COMPANY
7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004
CHARTERED ACCOUNTANTS

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

CHATURVEDI & COMPANY
7th Floor, 89-92, Dr. R.K Salai, Mylapore, Chennai 600 004
CHARTERED ACCOUNTANTS

CHENNAI

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

CHATURVEDI & COMPANY 7th Floor, 83-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

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.

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

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:

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets.

The extent to which the COVID19 pandemic will impact the Company will depend on the future developments, which are highly uncertain. However, the Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used for business projections and based on current estimates expects the carrying amount of these assets will be recovered and no material impact on the financial results inter-alia including the carrying value of various current and non-current assets are expected to arise for the year ended 31 March 2021. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor and any variation due to the changes in situations will be taken into consideration, if necessary, as and when it crystallizes. However, the Government as well as RBI have announced various regulatory measures to help the industry.

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.

a. 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.

b. 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.

c. 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'.

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

d. 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.

e. 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.

f. 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, 2021
(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, 2021								
Gross carrying amount								
Opening Gross Carrying Amount	2,485.62	124.98	1.71	2.69	10.20	15.66	2,640.86	26.92
Additions			3.79	7.24	134.91	-	145.94	-
Deletions	-							26.92
Closing Gross Carrying Amount as at 31 March, 2021	**2,485.62**	**124.98**	**5.50**	**9.93**	**145.11**	**15.66**	**2,786.80**	-
Accumulated Depreciation and Impairment								
Opening accumulated depreciation	-	10.39	0.68	0.91	0.22	3.58	15.78	-
Depreciation charged during the year		2.12	1.09	0.83	4.39	1.67	10.10	-
Deduction/Adjustment	-	-	-	-		-	-	-
Closing Accumulated Depreciation and Impairment as at 31 March, 2021	-	**12.51**	**1.77**	**1.74**	**4.61**	**5.25**	**25.88**	-
Net Carrying Amounts as at 31 March, 2021	**2,485.62**	**112.47**	**3.73**	**8.19**	**140.50**	**10.41**	**2,760.92**	-

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**

CHATURVEDI & COMPANY, 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004, CHARTERED ACCOUNTANTS

POWER & INFRASTRUCTURE PVT. CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

for the year ended 31st March, 2021

All amounts are in ₹ Lakhs unless otherwise stated

7 **Non Current Investments**

(Fully paid up except otherwise stated)

	Particulars	As at 31 March, 2021	As at 31 March, 2020
7.1	**Investment in subsidiary carried at Cost**		
	Investment in Equity Shares - Unquoted		
	- OPG Power Generation Private Limited		
	1,38,220 (Previous year: 6,27,700) Class A equity shares of Rs.10 each	14.32	72.26
	1,80,47,990 (Previous year: 1,80,47,990) Class B equity shares of Rs.10 each *	31,686.52	52,525.58
	- Movement during the year		
	Opening - '1,80,47,990 (Previous year: 1,80,47,990) Class B equity shares of Rs.10 each	**52,525.58**	**52,525.58**
	Less: Buy back of shares(17,41,855 Class B equity Shares of Rs. 10 each)*	(20,839.06)	-
	Add: Bonus Shares received (17,41,855 Class B equity Shares of Rs. 10 each)*	-	-
	Closing - '1,80,47,990 (Previous year: 1,80,47,990) Class B equity shares of Rs.10 each	**31,686.52**	**52,525.58**
	* During the year the company has received Class B shares17,41,855 as bonus shares and subscribed Class B shares 17,41,855 for buy back by OPG Power Generation Pvt Ltd		
	Total	**31,700.84**	**52,597.84**
	Aggregate amount of unquoted investments	31,700.84	52,597.84
	Aggregate amount of impairment in value of investments	-	-

		As at 31 March, 2021	As at 31 March, 2020
7.2	**Investments carried at Cost**		
	(a)Investment in Equity Shares - Unquoted		
	- Other Investments		
	- Bhadreshwar Vidyut Private Limited (BVPL)36,537,980 (Previous year: 36,537,980) Class B equity shares of Rs. 0.10 each[1]	25,531.63	36,531.63
	Less: Provision for impairment	(25,495.09)	(11,000.00)
		36.54	**25,531.63**
	(b) Investment in Debentures - Unquoted (Measured at cost)		
	- Bhadreshwar Vidyut Private Limited (BVPL) 94,460 (Previous year: 94,460) - Compulsory Convertible Debentures, (Nil interest) of Rs.10,000 each[1]	9,446.00	9,446.00
	Less: Provision for impairment	(9,445.06)	-
		0.94	9,446.00
	Total	**37.48**	**34,977.63**
	Aggregate amount of unquoted investments	34,977.63	45,977.63
	Aggregate amount of impairment in value of investments	(25,495.09)	(11,000.00)

[1] Pledged as security in favour of the lenders of BVPL

8 **Other Financial Assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Deposits unsecured, considered good	86.31	48.31
Total	**86.31**	**48.31**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT LTD CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
for the year ended 31st March, 2021

9 Deferred Tax Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Deferred Tax Asset /(Liability)		
(a) Plant, Property & Equipment	(10.32)	(10.32)
(b) MAT Credit Entitlement	39.60	27.31
Total	**29.28**	**16.99**

10 Trade Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considred good	435.33	211.66
Total	**435.33**	**211.66**

Ageing of Trade Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Within the Credit Period	435.33	211.66
Total	**435.33**	**211.66**

11 Cash and Cash Equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Balance with Banks	1,045.37	705.64
(b) Cash on hand	0.16	0.01
Total	**1,045.53**	**705.65**

12 Other Financial Assets - Current
(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Loans and Advances	38.32	227.50
(b) Unbilled revenue	-	0.05
Total	**38.32**	**227.55**

13 Other Current Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Balances with Government Authorities	612.33	656.68
(b) Advance to Suppliers	288.28	172.17
(c) Deposits	100.00	100.00
Total	**1,000.62**	**928.85**

14 Current Tax Assets (Net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Advance tax and tax deducted at source (net of provision of Rs.Nil)(previous year: Rs.15.75 Lakhs)	227.37	235.54
Total	**227.37**	**235.54**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

for the year ended 31st March, 2021

All amounts are in ₹ Lakhs unless otherwise stated

15 Equity Share Capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	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
Class B Equity Shares	-	-	3,500,000	350.00
Equity Shares *	5,000,000	500.00		
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	-	-	-	-
Class B Equity Shares of Rs.10/- each	-	-	573,671	57.37
Equity Shares of Rs.10/- each *	573,671	57.37		
Total	**573,671**	**57.37**	**573,671**	**57.37**

* Consolidation / reclassification / regrouping / renaming of Class A and Class B shares as Equity Shares with effect from February 5, 2021.

Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
Particulars	**As at 31 March, 2021**		**As at 31 March, 2020**	
	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 31st March 2021.

Terms / rights attached to equity shares

Consequent to consolidation / reclassification / regrouping / renaming of Class A and Class B shares as Equity Shares with effect from February 5, 2021, all equity shares carry voting rights in proportion to their shareholding. In the event of liquidation of the Company, the holders of equity shares will be entilied to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the Shareholder	As at 31 March, 2021		As at 31 March, 2020	
	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%
Equity Shares of Rs.10/- each				
- Caromia Holdings Limited	560,671	97.73%		

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Gita Power & Infrastructure Pvt. Ltd. Chennai

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

15.1 Other Equity

Particulars	As at 31 March, 2021	As at 31 March, 2020
(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	(63,784.35)	(21,983.74)
(e) Other Comprehensive Income	2.21	1.87
Total	**32,029.89**	**73,830.15**

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.

16 Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured Loan from Daimler Financial Services India Private Limited, a NBFC *	111.15	-
	111.15	-
Less: Amount shown under current Financial Liabilities	(15.67)	-
Total	**95.48**	-

* Secured by hypothecation of vehicle
Loan carry Interest rate of 9.5% and is repayable in 48 equated monthly Instalments.

17 Other Financial Liabilities - Non Current

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance from related party	2,961.57	16,954.24
Total	**2,961.57**	**16,954.24**

18 Provisions - Non current

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Provision for Gratuity	4.16	2.75
(b) Provision for Leave Encashment	1.45	0.87
Total	**5.61**	**3.62**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

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

19 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Dues of micro enterprises and small enterprises (Refer Note 30)	-	-
(b) Dues of trade payables other than micro enterprises and small enterprises		
(i) Trade payables	1,857.40	1,712.90
(ii) Others	0.90	1.58
Total	**1,858.30**	**1,714.48**

20 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Statutory Liabilities	27.35	13.61
(b) Advance from customers	310.17	18.95
(c) Current Maturities of borrowings	15.67	-
(d) Others	-	9.15
Total	**353.19**	**41.71**

21 Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Provision for Gratuity	0.29	0.23
(b) Provision for Leave Encashment	0.30	0.22
Total	**0.59**	**0.45**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

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

22 Revenue from operations

Particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
(a) Revenue from power supply	13,996.70	9,892.67
(b) Revenue from sale of solar power plant systems	268.69	-
(c) Revenue from Operation & Maintenance of Power Plants	2,400.00	2,418.15
total	**16,665.40**	**12,310.82**

Disaggregation revenue from contracts with customers by business segment (refer to note 32). The Company believes that the below disaggregation depicts the nature, timing, amount and uncertainity of revnues and cash flows.

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

Particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
A. Breakup with respect to type of revenue stream		
(a) Revenue from power supply	13,996.70	9,892.67
(b) Revenue from sale of solar power plant systems	268.70	-
(c) Revenue from Operation & Maintenance of Power Plants	2,400.00	2,418.15
Total	**16,665.40**	**12,310.82**
B. Revenue by geography		
(a) Revenue from west India	13,996.70	-
(b) Revenue from South India	2,668.70	2,418.15
Total	**16,665.40**	**2,418.15**
C. Contract balances		
(a) Trade Receivables	435.33	211.66
(b) Contract Liabilities(Advance from Customers)	310.17	18.95

23 Other income

particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
(a) Interest income	23.54	-
(b) Commission received	-	9.84
(c) Miscellaneous income	-	2.00
total	**23.54**	**11.84**

24 Cost of operations

particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
(a) Purchase of Power	13,830.79	9,676.39
(b) Operations & Maintenance Expenses	1,983.19	1,878.53
total	**15,813.98**	**11,554.92**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

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

25 Employee benefit expenses

particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
(a) Salaries, wages and allowances	192.45	174.41
(b) Contribution to provident and other funds	6.75	9.26
(c) Staff welfare expenses	12.69	8.53
total	211.90	192.20

26 Other expenses

particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
(a) Professional & consultancy expenses	373.93	269.20
(b) Bank charges	1.90	1.98
(c) Rates & taxes	4.31	1.68
(d) Travelling expenses	22.14	85.92
(e) Audit expenses (Including Tax audit fee of ₹ 3 Lakhs)	9.00	9.00
(f) Printing & stationery	7.70	2.11
(g) Vehicle hire and maintenance charges	11.12	9.45
(h) Advertisement Exp	-	2.40
(i) Office maintenance expenses	76.28	65.76
(j) Rent expenses	36.62	41.76
(k) Electricity Charges	8.01	7.69
(l) Insurance Charges	16.09	6.25
(m) Interest on Vehicle Loan	3.41	0.23
(n) Impairment of Investments in Equity (Note 34)	25,495.09	11,000.00
(0) Impairment of Investments in Debentures (Note 34)	9,445.06	-
(p) Write off of Loans & Advances (Note 34)	-	8,871.29
(q) Books & Periodicals	0.38	-
(r) Loss on buy back of Shares	6,939.23	-
(s) Other expenses	3.30	9.34
Total	42,453.57	20,384.06

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

(All amounts are in ₹ Lakhs unless otherwise stated)

27 Tax Expenses

Particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
Current Tax	12.29	-
Deferred Tax	(12.29)	0.51
Tax Expense Recognised during the year	-	**0.51**

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, 2021	For the Year ended 31 March, 2020
Accounting profit /(losses) before taxes	(41,800.61)	(19,813.60)
Enacted Inome tax rates	26.00%	26.00%
Tax at enacted tax rates	(10,868.16)	(5,151.54)
Deferred tax asset or losses not recognised	-	2,293.22
Tax rate Differential	-	-
Tax impact on inadmissables/admissables	10,880.45	2,858.31
Current tax	12.29	-
Deferred tax liability on timing differences	(12.29)	0.51
Income tax recognized in Statement of Profit and Loss	**0.00**	**0.51**

The tax rate used for reconciliations above is 26% 31st March 2021 and 26% 31st March 2020 as applicable for corporate entities on taxable profits under the Indian tax laws.

Deferred income tax as at 31 March, 2021 and 31 March, 2020 relates to the following:

Particulars	As at 1 April, 2020	Recognised in P&L	As at 31 March, 2021
i. Deferred income tax assets:			
Property, plant and equipment	-	-	-
MAT credit entitlement	27.31	12.29	39.60
Deferred income tax assets	**27.31**	**12.29**	**39.60**
ii. Deferred income tax liabilities	**10.32**	-	10.32
iii. Deferred income tax asset / (liabilities), net	**16.99**	**12.29**	**29.28**

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**	**1.29**	**27.31**
ii. Deferred income tax liabilities	8.52	1.80	**10.32**
iii. Deferred income tax asset / (liabilities), net	**17.50**	**(0.51)**	**16.99**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

CHENNAI

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

28 Financial Instruments

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

Particulars	As at 31 March, 2021	As at 31 March, 2020
Assets		
Amortised Cost:		
Trade Receivables	435.33	211.66
Cash and Cash Equivalents	1,045.53	705.65
Advances and Other Deposits	124.63	227.55
Investments in Debentures	0.94	9,446.00
Other Current Assets	1,000.62	928.85
Total	**2,607.05**	**11,519.71**
Liabilities		
Amortised Cost:		
Trade Payables	1,858.30	1,714.48
Other Non-Current Financial Liabilities	2,961.57	16,954.24
Other Current Liabilities	353.19	41.71
Total	**5,173.06**	**18,710.43**

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. Borrowing has been contracted at fixed 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.

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 2021	Fair value measurements at reporting date using		
		Level 1	Level 2	Level 3
Financial Assets	Nil	-	-	-
Financial Liabilities	Nil	-	-	-

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

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

29 Contingent Liabilities and commitments:

a. Contingent Liabilities

i. Claims against the company not acknowledged as debt:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Disputed claims		
Demands, which in the opinion of the management are not tenable and are pending with various forums / authorities		
- TDS		
From F.Y 2010-11 to FY 2018-19	-	6.89
- Service tax		
From F.Y 2010-11 to FY 2014-15 (Demand stayed by hon'ble Madras High court)	978.98	978.98
- VAT	-	5,047.00

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 2020 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 carring value of ₹ 36.54 lakhs (₹ 25,531.63 lakhs as on 31st March 2020) have been pledged with the lenders of BVPL towards its borrowings.

30 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	31-03-2021	31-03-2020
	Trade payables pertaining to dues to MSME (all are within agreed period and not due for payment)	-	-
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 succeding 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	-	-

CHATURVEDI & COMPANY 7th Floor, 89-97, Dr R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

POWER & INFRASTRUCTURE CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Financial Statements

31. 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,2021 are as under:

Particulars	Current Period	Previous Period
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-04-20	01-04-19
Date of Reporting	31-03-21	31-03-20
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	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) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
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	6.06%	6.24%
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) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
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	2.99	2.55
Interest Cost	0.19	0.18
Current Service Cost	1.61	1.47
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)	-	-
(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	0.04	0.15
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.38)	(1.37)
Present Value of Benefit Obligation at the End of the Period	4.44	2.99

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	-	-

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Financial Statements

Amount Recognized in the Balance Sheet	Current Period	Previous Period
(Present Value of Benefit Obligation at the end of the Period)	(4.44)	(2.99)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(4.44)	(2.99)
Net (Liability)/Asset Recognized in the Balance Sheet	**(4.44)**	**(2.99)**

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

Expenses Recognized in the Statement of Profit or Loss for Current Period	Current Period	Previous Period
Current Service Cost	1.61	1.47
Net Interest Cost	0.19	0.18
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	**1.80**	**1.65**

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period	Current Period	Previous Period
Actuarial (Gains)/Losses on Obligation For the Period	(0.34)	(1.22)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	**(0.34)**	**(1.22)**

Balance Sheet Reconciliation	Current Period	Previous Period
Open Net Liability	2.99	2.55
Expenses Recognized in Statement of Profit or Loss	1.79	1.65
Expenses Recognized in OCI	(0.34)	(1.22)
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	**4.44**	**2.99**

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 year	Previous year
No of Active Members	29.00	50.00
Per Month Salary For Active Members	2.68	4.22
Weighted Average Duration of the Projected Benefit Obligation	7.00	8.00
Average Expected Future Service	5.00	5.00
Projected Benefit Obligation	4.44	2.99
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	4.44	2.99
(Fair Value of Plan Assets at the End of the Period)	-	-
Net Liability/(Asset) at the End of the Period	4.44	2.99
Interest Cost	0.27	0.19
(Interest Income)	-	-
Net Interest Cost for Next Year	**0.27**	**0.19**

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K. Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Financial Statements

Expenses Recognized in the Statement of Profit or Loss for Next Year	Current Period	Previous Period
Current Service Cost	1.25	1.61
Net Interest Cost	0.27	0.19
(Expected Contributions by the Employees)	-	-
Expenses Recognized	**1.52**	**1.80**

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	0.29	0.23
2nd Following Year	0.33	0.22
3rd Following Year	0.41	0.24
4th Following Year	0.53	0.24
5th Following Year	0.52	0.36
Sum of Years 6 To 10	2.78	1.96
Sum of Years 11 and above	1.86	1.53
Sensitivity Analysis		
	Current Period	**Previous Period**
Projected Benefit Obligation on Current Assumptions	**4.44**	**2.99**
Delta Effect of +1% Change in Rate of Discounting	(0.25)	(0.18)
Delta Effect of -1% Change in Rate of Discounting	0.27	0.20
Delta Effect of +1% Change in Rate of Salary Increase	0.26	0.19
Delta Effect of -1% Change in Rate of Salary Increase	(0.24)	(0.17)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.10)	(0.08)
Delta Effect of -1% Change in Rate of Employee Turnover	0.11	0.08

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

GITA POWER & INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

(All amounts are in ₹ Lakhs unless otherwise stated)

32 Segment Reporting:

The Company's activities during the year revolve around power distribution and operation and maintenance of power plants. 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 are two reportable segments in accordance with the requirements of Ind AS - 108 – "Operating Segments", prescribed under Companies (Indian Accounting Standards) Rules, 2015.

Information about geographical revenue and non-current assets

a) Revenue from operations

Particulars	For the year ended 31st March 2021			For the year ended 31st March 2020		
	South India	West India	Total	South India	West India	Total
Revenue from operations	2,668.69	13,996.70	16,665.40	2,418.15	9,892.67	12,310.82
Profit Before Tax	(7,026.53)	(34,774.08)	(41,800.61)	35.72	(19,849.33)	(19,813.60)
Profit After Tax	(7,026.53)	(34,774.08)	(41,800.61)	35.21	(19,849.33)	(19,814.11)

Total Assets	35,670.29	1,691.70	37,362.00	56,238.68	36,363.34	92,602.02
Total Liabilities	3,927.53	1,347.21	5,274.74	18,566.97	147.53	18,714.50

33 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, 2021	As at 31 March, 2020
Subsidiary:			
OPG Power Generation Private Limited	India	71.25%	73.16%

34 Impairment of investment in Equity and Debentures

i Impairment of Investments in Equity in BVPL ₹ 25,495.09 Lakhs

During the year the company has made impairment provision of ₹ 25,495 lakhs (11,000 lakhs 31st March 2020) towards investments in BVPL due to diminution in value of investments.

ii Impairment of Investments in Debentures in BVPL ₹ 9,445.06 Lakhs

During the year the company has made impairment provision of ₹ 9,445.06 lakhs towards investments in Debentures in BVPL due to diminution in value of investments.

35 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
	Ajit Pratap Singh, Director

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

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 31-Mar-21	As at / for the year ended 31-Mar-20
Transactions during the year		
Purchase of power:		
OPG Power Generation Private Limited	429.13	622.88
O&M charges received		
OPG Power Generation Private Limited	2,400.00	2,400.00
Supply of Solar power plant system:		
Avanti Solar Energy Private Limited	191.80	-
Mayfair Renewable Energy Private Limited	76.89	-
Avanti Renewable Energy Private Limited	-	-
Brics Renewable Energy Private Limited	-	-
Balances at year end		
Trade advance:		
OPG Power Generation Private Limited	2,961.57	16,805.07
Trade payable:		
OPG Power Generation Private Limited	(1,035.27)	(364.31)
Other receivables / (Other payables):		
Avanti Solar Energy Private Limited	(67.93)	-
Mayfair Renewable Energy Private Limited	(51.71)	-
Avanti Renewable Energy Private Limited	(148.77)	(149.17)
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 2021, 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, 2021 and no amount has been written back or written off during the year in respect of debts due from/ to them.

CHATURVEDI & COMPANY 7th Floor, 89-97, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

36 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 wherever necessary. The provision is based on losses as per historical data or any current indicator for losses.

The ageing analysis of the receivables (gross of provision) has been considered from the date the invoice falls due.

Trade Receivable	0 to 180 days	> 180 days	Total
31st March 2021	435.33	-	435.33
31st March 2020	211.66	-	211.66
31st March 2019	-	-	-

37 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 2021					
Non Derivatives					
Trade Payables / Trade Deposits	1,264.27	495.57	98.46	-	1,858.30
Other current financial liabilities	15.67	-	-	-	15.67
Total Non derivative Liabilities	**1,279.94**	**495.57**	**98.46**	-	**1,873.97**
31st March 2020					
Non Derivatives					
Trade Payables / Trade Deposits	982.57	624.71	107.76	-	1,715.04
Other current financial liabilities	9.14	-	-	-	9.14
Total Non derivative Liabilities	**991.71**	**624.71**	**107.76**	-	**1,724.18**

38 Earnings Per Share (EPS):

Particulars	For the Year ended 31 March, 2021	For the Year ended 31 March, 2020
Net profit / (Loss) after taxes as per Statement of Profit and Loss	-41,800.61	-19,814.12
Less: Adjustments for the purpose of diluted earnings per share	-	-
Net profit / (Loss) for diluted earnings per share	**-41,800.61**	**-19,814.12**
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	**-7,286.51**	**-3,453.92**
(b) Diluted earnings per share from continuing operations	**-7,286.51**	**-3,453.92**

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

For and on behalf of the Board

CHATURVEDI & COMPANY 7th Floor, 89-92, Dr. R.K.Salai, Mylapore, Chennai 600 004 CHARTERED ACCOUNTANTS

S.Ganesan
Partner
Membership No.217119
UDIN: 21217119AAAASN9097
Place: Chennai
Date: November 4, 2021

Kaushik Ganguly
Director

GITA POWER & INFRASTRUCTURE PVT. LTD. CHENNAI

Ajit Pratap Singh
Director