

BETA WIND FARM PRIVATE LIMITED			
Standalone Balance Sheet as at March 31, 2024			
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>			
	Note No.	As at 31-Mar-2024	As at 31-Mar-2023
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	5	1,18,055	1,23,016
(b) Capital Work-in-Progress	6	1,065	504
(c) Financial Assets			
(i) Loans	7	3,121	4,426
(ii) Other Financial Assets	8	3,056	2,856
(d) Non Current Tax Assets	9	99	18
(e) Other Non Current Assets	10	404	427
Total Non-Current Assets		1,25,800	1,31,247
Current Assets			
(a) Inventories	11	238	315
(b) Financial Assets			
(i) Trade Receivables	12	5,423	7,887
(ii) Cash and Cash Equivalents	13	3,363	471
(iii) Bank balances other than (ii) above	14	27	25
(iv) Other Financial Asset	15	2,085	6,021
(c) Other Current Assets	16	225	235
Total Current Assets		11,361	14,954
Total Assets		1,37,161	1,46,201
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	3,530	3,530
(b) Other Equity	18	(14,386)	(16,845)
Total Equity		(10,856)	(13,315)
Liabilities			
(I) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	1,37,687	1,47,301
(ii) Lease Liabilities	20	1,450	1,897
(b) Provisions	21	47	44
(c) Deferred Tax Liabilities (Net)	22	-	-
Total Non Current Liabilities		1,39,184	1,49,242
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	7,676	9,229
(ii) Lease Liabilities	24	34	30
(iii) Trade Payables	25		
- Total outstanding dues of micro enterprises and small enterprises		10	3
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,008	958
(b) Other Current Liabilities	26	87	41
(c) Provisions	27	18	13
Total Current Liabilities		8,833	10,274
Total Liabilities		1,48,017	1,59,516
Total Equity & Liabilities		1,37,161	1,46,201
See accompanying notes forming part of the standalone financial Statements.			
In terms of our report attached		For and on behalf of the Board of Directors	
For G.D.Apte & Co			
Chartered Accountants			
Firm Registration Number: 100 515W			
		R Kannan	J Kotteswari
		Whole- Time Director	Director
		DIN: 00366831	DIN: 02155868
Umesh S. Abhyankar			
Partner			
Membership Number: 113053		G Srinivasa Ramanujan	M Kirithika
		Chief Financial Officer	Company Secretary
Place: Pune		Place: Chennai	
Date : May 23, 2024		Date : May 23, 2024	

BETA WIND FARM PRIVATE LIMITED
Standalone Statement of Profit and Loss for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars		Note No	Year ended	Year ended
			31-Mar-24	31-Mar-23
1	Revenue from operations	28	18,221	17,385
2	Other income	29	1,123	1,167
3	Total Income (1+2)		19,344	18,552
4	Expenses			
	(a) Cost of Maintenance	30	3,202	3,239
	(b) Employee benefits expense	31	535	499
	(c) Finance costs	32	7,095	9,443
	(d) Depreciation and amortisation expense	5	6,147	6,086
	(e) Other expenses	33	932	1,078
	Total expenses		17,911	20,345
5	Profit/(Loss) Before Exceptional items and Tax (3-4)		1,433	(1,793)
6	Exceptional Items	34	861	193
7	Profit/(Loss) Before Tax (5+6)		2,294	(1,600)
8	Tax expense:			
	(a) Current tax expense		-	-
	(b) Deferred tax		-	-
9	Profit/(Loss) after tax for the year (7-8)		2,294	(1,600)
10	Other Comprehensive Income			
A	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit obligation		(6)	(45)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss			-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) (A+B)		(6)	(45)
11	Total Comprehensive Income/(loss) for the year (9+10)		2,288	(1,645)
12	Earnings per share of Rs. 10/- each (In Rupees)	42		
	(a) Basic		(1.23)	(12.26)
	(b) Diluted		(1.23)	(12.26)

See accompanying notes forming part of the standalone financial Statements.

In terms of our report attached

For G.D.Apte & Co

Chartered Accountants

Firm Registration Number: 100 515W

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

Umesh S. Abhyankar
Partner
Membership Number: 113053

G Srinivasa Ramanujan
Chief Financial Officer

M Kirithika
Company Secretary

Place: Pune
Date : May 23, 2024

Place: Chennai
Date : May 23, 2024

BETA WIND FARM PRIVATE LIMITED
Standalone Statement of Changes in Equity for the Year ended 31 March, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

A. Equity Share Capital

Balance as at 01 April, 2023	Changes in Equity share capital due to prior period errors	Restated balance as at 01 April, 2023	Changes in equity share capital during the year	Balance as at 31 March, 2024
3,530	-	3,530	-	3,530
Balance as at 01 April, 2022	Changes in Equity share capital due to prior period errors	Restated balance as at 01 April, 2022	Changes in equity share capital during the year	Balance as at 31 March, 2023
3,530	-	3,530	-	3,530

B. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	Retained Earnings	Capital Reserve	Remeasurement of defined benefit obligation	
Balance as at 01 April, 2023	3,149	(19,947)	-	(47)	(16,845)
Changes in Equity share capital due to prior period errors	-	-	-	-	-
Restated Balance as at 01 April, 2023	3,149	(19,947)	-	(47)	(16,845)
Profit/ (Loss) for the year	-	2,294	-	-	2,294
Other comprehensive income for the year, net of income tax	-	-	-	(6)	(6)
Add: Additions during the year on account of fair valuation of corporate guarantees received	-	-	171	-	171
Total Comprehensive profit/ (loss) for the year	-	2,294	171	(6)	2,459
Utilised during the year	-	-	-	-	-
Balance as at 31 March, 2024	3,149	(17,653)	171	(53)	(14,386)
Balance as at 01 April, 2022	3,149	(18,347)	-	(2)	(15,200)
Changes in Equity share capital due to prior period errors	-	-	-	-	-
Restated balance as at 01 April, 2022	3,149	(18,347)	-	(2)	(15,200)
Profit/ (Loss) for the year	-	(1,600)	-	-	(1,600)
Other comprehensive income for the year, net of income tax	-	-	-	(45)	(45)
Total Comprehensive profit/ (loss) for the year	-	(1,600)	-	(45)	(1,645)
Utilised during the year	-	-	-	-	-
Balance as at 31 March, 2023	3,149	(19,947)	-	(47)	(16,845)

See accompanying notes forming part of the standalone financial Statements.

In terms of out report attached

For G.D.Apte & Co
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113053

Place: Pune
Date : May 23, 2024

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

G Srinivasa Ramanujan
Chief Financial Officer

Place : Chennai
Date : May 23, 2024

J Kotteswari
Director
DIN: 02155868

M Kirithika
Company Secretary

BETA WIND FARM PRIVATE LIMITED		
Standalone Statement of Cash Flow for the Year ended March 31, 2024		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Period ended 31 March, 2024	For the year ended 31 March, 2023
A. Cash flow from operating activities		
Profit/(Loss) before tax	2,294	(1,600)
<i>Adjustments for:</i>		
Depreciation and amortisation expense	6,147	6,086
(Profit)/Loss on sale of PPE	(1,376)	(26)
Finance costs	7,095	9,443
Exceptional Items on REC	414	-
Exceptional interest expense/(Income) net	351	-
Interest income	(836)	(733)
Gain on modification of lease	(250)	(287)
Amortisation of Fair Value of Corporate Guarantee	13	-
Expected Credit Loss/Provision for Doubtful debts	182	367
Impairment on Investments/Loans/Advances & interest receivables	-	(32)
Provisions/Liabilities no longer required written back	(96)	(352)
Operating Profit/(loss) before working capital/other changes	13,938	12,866
<i>Changes in working capital/others:</i>		
Adjustments for (increase) / decrease in operating assets:		
Current		
Inventories	77	(292)
Trade receivables	2,408	4,207
Other Financial Assets	3,475	437
Other Current Assets	10	(84)
Non Current		
Financial Assets- Loans	-	-
Other Financial Assets	(742)	(265)
Other Non-Current Assets	(32)	-
Adjustments for increase / (decrease) in operating liabilities:		
Current		
Trade payables	1,254	643
Other Current Liabilities	46	26
Provisions	5	6
Non Current		
Provisions	(3)	(13)
Non current liabilities	-	(159)
Cash generated from/ (used in) operations	20,436	17,372
Income tax refund/(paid)	(81)	(2)
Net cash flow generated/(utilized) from operating activities (A)	20,355	17,370
B. Cash flow from investing activities		
(Acquisition)/ Sale of Property, Plant and Equipment/ intangible assets	(1,847)	(607)
Amount paid towards Slump sale Consideration	(605)	-
Proceeds from sale of PPE	1,925	246
Capital advances (given)/received	51	(382)
(Loans given to)/ repayments of loans received from related parties(Net)	1,069	2,565
(Increase)/Decrease in Other Bank balances	(2)	(1)
Interest received on Bank Deposits/Others	349	1
Net cash flow generated/(utilized) from investing activities (B)	939	1,822
C. Cash flow from financing activities		
Repayment of long-term borrowings (Net)	(7,260)	(7,515)
Net Proceeds of long term borrowings from Banks & Financial Institutions	490	-
Paid for Processing Fees towards IREDA additional Loan	(10)	-
DSRA Created	(4,489)	-
Interest expense of exceptional nature (net)	(284)	-
Net Proceeds of long term borrowings from Others	-	(2,300)
(Repayment) / Proceeds of other short-term borrowings	-	6
Interest (Paid)/Received	(6,818)	(9,000)
Payment of Lease liability	(31)	(30)
Net cash flow from financing activities (C)	(18,402)	(18,839)
Net increase/ (decrease)in Cash and cash equivalents (A+B+C)	2,892	353
Cash and cash equivalents at the beginning of the year	471	118
Cash and cash equivalents at the end of the year	3,363	471
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	3,363	471
Cash and cash equivalents at the end of the year	3,363	471

BETA WIND FARM PRIVATE LIMITED
Standalone Statement of Cash Flow for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Changes in liabilities arising from financing activities, both changes arising from cash and non-cash flow are given below

Particulars	As at 01 April, 2023	Net Cash Changes (Decrease)/ Increase	Non-Cash Changes		As at 31 March, 2024
			Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Borrowings)	1,54,330	(9,059)	-	92	1,45,363
Current Borrowings	2,200	(2,200)	-	-	-
Interest accrued	-	(7,102)	7,379	(277)	-
Total	1,56,530	(18,361)	7,379	(185)	1,45,363

Particulars	As at 01 April, 2022	Net Cash Changes (Decrease)/ Increase	Non-Cash Changes		As at 31 March, 2023
			Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Borrowings)	1,64,384	(9,815)	-	(239)	1,54,330
Current Borrowings	2,194	6	-	-	2,200
Interest accrued	11	(9,000)	9,443	(454)	-
Total	1,66,589	(18,809)	9,443	(693)	1,56,530

Notes:

- The above Cash- Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- All figures in brackets indicate outflow.

In terms of our report attached

For G.D. Apte & Co.

Chartered Accountants

Firm Registration Number: 100 515W

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

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Partner
Membership Number: 113 053
Place: Pune
Date : May 23, 2024

G Srinivasa Ramanujan
Chief Financial Officer
Place: Chennai
Date : May 23, 2024

M Kirithika
Company Secretary

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

1. General Information

Beta Wind Farm Private Limited ("the Company"), is engaged in the business of generation and sale of power using renewable energy sources i.e., wind energy. The company is having its registered office at Fourth floor, Bascon Futura SV IT Park, No.10/1, Venkatanarayana Road, T.Nagar, Chennai – 600017 which is the principal place of business. The company is a subsidiary of Orient Green Power Company Limited.

2. Applicability of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements. There are no new standards or amendments notified by the Ministry of Corporate Affairs which would have been applicable from April 01, 2024.

3. Material Accounting Policies

3.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The accounting policies as set out below have been applied consistently to all years presented in these financial statements.

3.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

(i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

(iii) Level 3 inputs are unobservable inputs for the asset or liability.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The material accounting policies are set out below:

3.3 Inventories

Stores and spares are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis.

Allowance is made to the carrying amount of inventory based on Management's assessment/technical evaluation and past experience of the Company taking into account its age, usability, obsolescence, expected realisable value etc.

3.4 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities based on the extent of information available.

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Statement of Cash Flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered as integral part of the Company's cash management.

3.5 Taxation

Income tax expense represents the sum of the current tax and deferred tax.

3.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit 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. The

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3.5.2 Deferred tax

Deferred tax is recognised 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 recognised for all taxable temporary differences. Deferred tax assets are recognised 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 utilised.

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 would be settled or the asset realised, 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.

3.5.3 Current and deferred tax for the year

Current and deferred tax expense is recognised in the Statement of Profit and Loss. When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.5.4 Minimum Alternate Tax

Minimum Alternate Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the provisions contained in the Guidance Note issued by Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence that the Company will pay normal Income Tax during the specified period.

3.6 Property, plant and equipment (PPE)

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price net of any

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.6.1 Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful lives prescribed in Schedule II to the Companies Act, 2013.

Individual assets costing less than Rs.5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Leasehold improvements are depreciated over the primary lease period.

Depreciation is accelerated on property, plant and equipments, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

3.7 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

An Intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Amortisation

Intangible assets are amortized over the estimated useful life on straight line method.

3.8 Leases

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.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of- use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of- use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Company chose to present Right of use assets along with the property plant and equipment, as if they were owned.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Company as a lessee

Operating leases

For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative

BETA WIND FARM PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

to performing an impairment review, excluded initial direct costs from measuring the right-of-use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

3.9 Revenue recognition

Revenue from Operations- Sale of Power

Revenue from the sale of power is recognised on the basis of the number of units of power exported, in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the Company, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue and are classified as contract assets.

The company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive.

Other Operating Revenues

a. Revenue from Operations and Maintenance (O&M) Contracts

Revenue from Windmill Operations and Maintenance (O&M) contracts are recognized, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration and is recognized ratably over the term of the underlying maintenance arrangement.

b. Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specified under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc and when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

The issuance fee incurred for registering the RECs are reduced from the REC income.

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Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

c. Other Revenues

Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible Units when there is no uncertainty in receiving the same.

Income from services is recognized upon rendering services, in accordance with the terms of contract.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Other Income

Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

Interest from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.10 Retirement & Other employee benefits

Employee benefits are accrued in the period in which the associated services are rendered by employees of the Company, as detailed below:

Defined contribution plans

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognised based on actuarial valuation as on the balance sheet date using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term

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Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Re-measurements comprising of Actuarial gains and losses are recognized in the statement of Other comprehensive income in the period in which they occur and are not deferred." Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

In accordance with Indian law, the company and its subsidiaries in India operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The Company formed a trust for making the contributions. These contributions are classified as plan assets and the corpus is managed by the Life Insurance Corporation of India.

The plan assets are adjusted against the gratuity liability. Any excess of Plan assets over the liability is grouped under non-current/current assets respectively.

Benefits for short term compensated absences

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the Company's scheme based on expected obligations on an undiscounted basis.

Benefits for long term compensated absences

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

All gains/losses due to actuarial valuations are immediately recognized in the Statement of profit and loss.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

3.11 Government grants

Government grants, including non-monetary grants at fair value, are not recognised 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 recognised and disclosed as 'deferred income' as non-current liability in the Balance Sheet and recognised in the Statement of Profit and Loss on a systematic basis over the useful lives of the related assets.

3.12 Foreign Currencies

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in Statement of profit and loss in the period in which they arise except for:

(i) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

3.13 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit and Loss using the effective interest method.

3.14 Financial instruments

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

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

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 recognised immediately in the Statement of Profit and Loss.

3.14.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in the carrying amount of FVTOCI monetary financial assets relating to changes in foreign currency rates are recognised in statement of profit and loss. Other changes in the carrying amount of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in this reserve is reclassified to statement of profit and loss.

All other financial assets are subsequently measured at fair value.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Amortised cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in statement of profit and loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

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Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

In accordance with Ind AS 109 – Financial Instruments, the Company follows ‘simplified approach’ for recognition of impairment loss allowance on trade receivables wherein impairment loss allowance based on lifetime expected credit loss at each reporting date, is recognized right from its initial recognition.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

3.14.2 Financial Liabilities and Equity Instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Company’s accounting policy for borrowing costs.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

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Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously

3.15 Loans and advances to subsidiaries(including step down subsidiaries) and associates

Interest free loans/loans (extended at interest rates less than the Company's borrowing rate) provided to subsidiaries and associates are recognized at fair value on the date of disbursement and the difference on fair valuation is recognized as deemed investment in such subsidiary/associate. Such deemed investment is added to the carrying amount of investments if any in such subsidiary/associate. Loans are accounted at amortized cost method using effective interest rate. If there is an early repayment of loan, the proportionate amount of the deemed investment recognized earlier shall be adjusted.

3.16 Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax 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.

Further, the Basic and Diluted earnings per share attributable to the equity shareholders of the company are presented separately for continuing and discontinuing operations for the year.

3.17 Impairment of Non-financial assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. The Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present

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(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying value amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

3.18 Provisions , Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised 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. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.19 Operating Segment

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure.

Ind AS 108 operating segment requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by the CODM to assess performance and allocate resource. The standard also required Management to make judgments with respect to recognition of segments. Accordingly, the Company recognizes Windmill Operation and Maintenance services as its sole segment.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

3.20 Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Notes forming part of these financial statements. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

3.21 Non-Current Assets held for sale

Non-current assets (including disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less cost to sell. Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale.

Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Balance Sheet.

A discontinued operation is a component of the entity that has been disposed off or is classified as held for sale and:

- represents a separate major line of business or geographical area of operations; and
- is part of a single co-ordinated plan to dispose of such a line of business or area of operations.

The results of discontinued operations are presented separately in the Statement of Profit and Loss.

4. Critical accounting assumptions:

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

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Notes forming part of financial statements for the year ended 31 March, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

4.1 Useful lives of property, plant and equipment and intangible assets:

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and Intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on Property Plant and Equipment is provided pro-rata for the periods of use on the straight line method(SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the company based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

Description	Useful life
Property, Plant and Equipment- Wind energy generators	22 – 27 years
Buildings	30 years
Roads and civil structures	3-4 years
Furniture and Fixtures	10 years
Vehicles	10 years
Office Equipment	5 years
Computers	3 years
Intangible assets - Software	3 years
Intangible assets – Technical know how	10 years

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

4.2 Impairment of tangible and intangible assets other than goodwill

Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the fair value less cost to sell and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in statement of profit and loss.

4.3 Provision against investments / Loans and Advances to Subsidiaries and Associate

The management taking into account the present operations of the Company, proposed restructuring, future business prospects etc. makes provision towards impairment on the carrying value of investments in the subsidiaries and Associate and loans and advance given to them.

4.4 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix C of Indian Accounting Standards 115: Service Concession Arrangements for the power purchase agreement which the company has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

4.5 Employee Benefits - Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.6 Events after the Reporting Period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed if material.

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Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)
5. Property, plant and equipment

Particulars	Tangible Assets									Total Property, plant and equipment
	Owned						Right of Use Assets			
	Land - Freehold	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Roads and Civil Structures	Lease hold Land	Buildings	
Gross carrying amount as at 01 April, 2022	13,659	1,58,248	8	19	15	26	-	5,762	177	1,77,914
Additions	8	-	-	-	-	1	93	195	-	298
Assets included in a disposal group classified as held for sale	32	-	-	-	-	-	-	-	-	32
Less: Disposals/transfers	15	-	-	-	3	6	-	367	-	391
Closing Gross Carrying Amount as at 31 March, 2023	13,684	1,58,248	8	19	12	21	93	5,590	177	1,77,853
Additions	22	2,064	-	24	3	4	64	632	4	2,817
Add: Asset not sold reversed from Assets held from sale	-	-	-	-	-	-	-	-	-	-
Less: Disposals/transfers	359	1,519	-	1	-	-	-	390	-	2,269
Closing Gross Carrying Amount as at 31 March, 2024	13,347	1,58,793	8	42	15	25	157	5,832	181	1,78,401
Accumulated Depreciation/ Amortization										
Balance at 01 April, 2022	-	47,851	-	12	7	24	-	844	23	48,761
Depreciation/ Amortisation charge during the year	-	5,772	1	1	3	2	6	281	20	6,086
Less: Disposals/transfers	-	-	-	-	3	6	-	-	-	9
Closing Balance as at 31 March, 2023	-	53,623	1	13	7	20	6	1,125	43	54,838
Depreciation/ Amortisation charge during the year	-	5,803	1	2	2	2	41	276	20	6,147
Less: Disposals/transfers	-	638	-	1	-	-	-	-	-	639
Closing Balance as at 31 March, 2024	-	58,788	2	14	9	22	47	1,401	63	60,346
Net Carrying Amount as at 31 March, 2023	13,684	1,04,625	7	6	5	1	88	4,465	134	1,23,016
Net Carrying Amount as at 31 March, 2024	13,347	1,00,005	6	28	6	3	110	4,431	118	1,18,055

Notes

5.1 All the above assets, other than the right of use assets are owned by the Company.

5.2 Depreciation, Amortisation and Impairment for the year comprises of the following:

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Depreciation / Amortization on		
- Property, Plant and Equipment	5,851	5,785
- Right of Use Assets	296	301
Total	6,147	6,086

5.3 During the year, the company tested the Plant and Equipment for impairment. Such testing conducted by an independent technical expert and approved by the management did not result in any impairment losses.

5.4 All the title deeds in respect of immovable properties (including assets classified as held for sale) are in the name of company and are not held jointly, except for title deeds in respect of 9.58 acres of freehold land having carrying value of Rs.36 Lakhs are not in the name of the company for which, the management is in the process of completing the necessary formalities to transfer the title deeds in name of the Company.

5.5 There are no proceedings initiated or pending against the company for holding any benami property held under the Prohibition of Benami Property Transactions Act, 1988.

5.6 There are no revaluations to the PPE/intangible assets of the company during the year/previous year.

BETA WIND FARM PRIVATE LIMITED

Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024

*(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 6: Capital Work in Progress**

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Plant & Equipment	1,004	449
Civil works	61	55
Total	1,065	504

Capital Work in Progress ageing as at March 31, 2024

CWIP	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	1,065	-	-	-	1,065
Projects temporarily suspended	-	-	-	-	-
Total	1,065	-	-	-	1,065

Capital Work in Progress ageing as at March 31, 2023

CWIP	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	504	-	-	-	504
Projects temporarily suspended	-	-	-	-	-
Total	504	-	-	-	504

Note:

a. Details of project that were not completed and over due as at balance sheet date: Nil

b. Details of projects exceeding cost compared to original plan- Nil.

c. During the year, the company initiated certain capital works in few identified windmills by replacing the existing components with the state of the art technology. This is expected to improve the generation capacity in these wind mills.

BETA WIND FARM PRIVATE LIMITED		
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 7 : Loans		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Loans Receivables considered good - Secured;	-	-
(b) Loans Receivables considered good - Unsecured; -Loans to related parties (Refer note 39)	3,121	4,426
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired Less: Impairment Allowance	68 (68)	58 (58)
Total	3,121	4,426
Note 7.1 : No loans or advances which are in the nature of loans have been granted by company to directors and KMPs (as defined under the Companies Act, 2013) either severally or jointly with any other person.		
Note 8 : Other Financial Assets (Non Current)		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Interest receivable group companies - Unsecured considered good	2,649	2,742
(b) Interest receivable group companies - Credit impaired Less: Impairment allowance	-	-
(c) Security Deposit	249	114
(d) Prepaid Exp - Fair value of Corporate Guarantee	158	-
Total	3,056	2,856
Note 9 : Non Current Tax Assets		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Advance Income Tax (Net of Provisions)	99	18
Total	99	18
Note 10 : Other Non-Current Assets		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Capital Advances - considered good (Ref. Note: 10.1) Less: Impairment Allowance	332 -	383 -
Net Advances	332	383
(b) Security Deposits	72	44
(c) Others	-	-
Total	404	427
Note 11 : Inventories (at lower of cost and net realisable value)		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Stores & Spares	190	310
(b) Consumables	48	5
Total	238	315
Note:		
11.1 The cost of inventories recognised as an expense during the year and included in consumption of stores and spares in Note 30 was Rs. 222 lakhs (for the year ended 31 March, 2023: Rs. 136 lakhs).		
11.2 The mode of valuation of Inventories has been stated in Note: 3.3.		

BETA WIND FARM PRIVATE LIMITED		
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 12 : Trade receivables (Current)		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
A. Trade Receivables		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	5,022	7,637
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	460	404
Less: Allowances for Credit losses	(460)	(404)
B. Unbilled Revenue	401	250
Total	5,423	7,887
Note:		
12.1. The average credit period on Trade receivables is 40-45 days.		
12.4 Major customers, being government undertakings and private companies having highest credit ratings, carry negligible credit risk. Concentration of credit risk to any private counterparty is periodically reviewed by the management.		
12.5 There are no debts due from the directors or other officers of the Company or any of them either severally or jointly with any other person or debts due from firms including Limited Liability Partnerships (LLPs), private companies, respectively, in which any director or other officer is a partner or a director or a member.		
12.7 Also refer note - 37 (a) (VIII)		
Note 13 : Cash and cash equivalents		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Cash on hand	-	-
(b) Balances with banks		
- In current accounts	463	471
- In Short Term Fixed Deposits (Less than 3 Months)	2,900	-
Total	3,363	471
Note 14 : Other Bank Balances		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(i) Balances with banks		
- Amounts held in Fixed Deposits	27	25
Total	27	25
Note 15 : Other Financial Asset (Current)		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) GBI Receivable	6	65
(b) Security Deposit		
- Unsecured and considered good	-	360
(c) REC Receivable- considered good (Refer 15.1)	2,050	3,249
Less: Allowances for credit losses	(644)	(482)
Net Receivable	1,405	2,767
(d) Advances for recovery	-	2,829
(e) Claims receivable for Liquidated Damages	609	-
(f) Interest Income Receivable (Accrued Interest Income on FDR's)	51	-
(g) Receivables for Shared service	3	-
(h) Others	11	-
Total	2,085	6,021
Note:		
15.1 Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ("CERC") on reduction of floor price, and based on the legal opinion obtained, the Company is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500/ REC aggregating to Rs. 2,008 lakhs in respect of the receivables as on 31st March 2017. Nevertheless, for the delay in recovering the said amounts, the company made provision of Rs. 602 lakhs for expected credit losses till March 31, 2024.		
15.2 Refer Note: 34 (c).		
Note 16 : Other Current Assets		
Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Prepaid Expenses	168	152
(b) Advances		
(i) Advance for Expenses	36	23
(ii) Balances with GST and other state authorities	21	60
(iii) Other Current Assets	-	-
Total	225	235

BETA WINDFARM PRIVATE LIMITED							
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024							
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>							
12.2 Ageing of receivables							
Ageing as at 31 March, 2024							
Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Billed							
Undisputed trade receivables- considered good	1,673	663	6	1	1,997	31	4,371
Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	1,111	1,111
Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables- credit impaired	-	-	-	-	-	460	460
	1,673	663	6	1	1,997	1,602	5,942
Less: Allowance for doubtful trade receivables - billed							(460)
Trade Receivables (Net)							5,482
Trade Receivables- Unbilled							401
Total							5,883
Ageing as at 31 March, 2023							
Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Billed							
Undisputed trade receivables- considered good	1,446	847	552	4,079	6	-	6,930
Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	707	707
Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables- credit impaired	-	-	-	-	-	404	404
	1,446	847	552	4,079	6	1,111	8,041
Less: Allowance for doubtful trade receivables - billed							(404)
Trade Receivables (Net)							7,637
Trade Receivables- Unbilled							250
Total							7,887
12.3. Movement of Impairment for doubtful receivables							
Particulars	As at 31 March, 2024	As at 31 March, 2023					
Balance at beginning of the year	(404)	(419)					
Add: Provision made during the year	(56)	(209)					
Less: Provision reversed during the year	-	224					
Add: Other adjustments/ transfers	-	-					
Balance at end of the year	(460)	(404)					

BETA WIND FARM PRIVATE LIMITED					
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024					
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>					
Note 17: Share Capital					
Particulars	As at 31-Mar-2024		As at 31-Mar-2023		
	Number of Shares	Amount	Number of Shares	Amount	
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,00,00,000	10,000	10,00,00,000	10,000	
(b) Issued Equity shares of Rs. 10 each with voting rights	3,53,03,553	3,530	3,53,03,553	3,530	
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	3,53,03,553	3,530	3,53,03,553	3,530	
Total	3,53,03,553	3,530	3,53,03,553	3,530	
Note:					
17.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Closing Balance		
Equity shares with voting rights					
Year ended 31 March, 2024					
- Number of shares	3,53,03,553	-	3,53,03,553		
- Amount (Rs. In Lakhs)	3,530	-	3,530		
Year ended 31 March, 2023					
- Number of shares	3,53,03,553	-	3,53,03,553		
- Amount (Rs. In Lakhs)	3,530	-	3,530		
17.2 Terms and Rights attached to equity shares					
Equity Shares- The Company has only one class of equity shares having a par value of Rs. 10 each. Each shareholder of equity shares is entitled to one vote per share. Dividend proposed by the Board of Directors, if any, is subject to the approval of the Shareholders in the ensuing Annual General Meeting. Dividend amounts, if any, will be paid in Indian Rupees. Repayment of capital will be in proportion to the number of equity shares held. Further, shares issued under Group Captive Schemes are also governed by the Share Purchase Agreement entered into with the respective shareholders.					
17.3 Details of shares held by the holding company					
Particulars	Equity shares with voting rights				
	Number of Shares	% of holding			
As at 31 March, 2024					
Orient Green Power Company Limited	2,61,24,534	74.00%			
As at 31 March, 2023					
Orient Green Power Company Limited	2,61,24,534	74.00%			
17.4 Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31-Mar-2024		As at 31-Mar-2023		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Orient Green Power Company Ltd	2,61,24,534	74.00%	2,61,24,534	74.00%	
Madura Coats Private Limited	19,33,914	5.48%	19,33,914	5.48%	
17.5 Disclosure of shareholding of promoters					
Disclosure of shareholding of promoters as at March 31, 2024					
Particulars	Shares held by promoters				% change during the year
	As at 31 March, 2024		As at 31 March, 2023		
	No. of shares	% of total shares	No. of shares	% of total shares	
Orient Green Power Company Ltd	2,61,24,534	74.00%	2,61,24,534	74.00%	0.00%
Disclosure of shareholding of promoters as at March 31, 2023					
Particulars	Shares held by promoters				% change during the year
	As at 31 March, 2023		As at 31 March, 2022		
	No. of shares	% of total shares	No. of shares	% of total shares	
Orient Green Power Company Ltd	2,61,24,534	74.00%	2,61,24,534	74.00%	0.00%
17.6 Aggregate Number and Class of Shares- allotted as Fully paid up Bonus shares (or) issued for consideration other than cash (or) shares bought back for the Period of 5 Years Immediately Preceding the Balance Sheet Date - Nil.					
17.7 Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts - Nil.					

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 18: Other Equity**

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Reserves and Surplus		
(a) Capital Reserve	171	-
(b) Securities premium account	3,149	3,149
(c) Deficit in Statement of Profit and Loss	(17,653)	(19,947)
Other Comprehensive Income		
(d) Remeasurement of defined benefit obligation	(53)	(47)
Total:	(14,386)	(16,845)

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Capital Reserve		
Opening balance	-	-
Add : Premium Received during the year	171	-
Less : Utilised during the year	-	-
Closing balance	171	-
(b) Securities premium		
Opening balance	3,149	3,149
Less : Utilised during the year	-	-
Closing balance	3,149	3,149
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(19,947)	(18,347)
Add: Profit/ (Loss) for the year	2,294	(1,600)
Closing balance	(17,653)	(19,947)
(d) Remeasurement of Defined benefit obligation		
Opening balance	(47)	(2)
Add: Other Comprehensive Income arising from remeasurement of defined benefit obligation	(6)	(45)
Closing balance	(53)	(47)
Total	(14,386)	(16,845)

Note:**Surplus / (Deficit) in the Statement of Profit and Loss:** This comprise of the undistributed profit after taxes.**Securities Premium account:** The amount received in excess of face value of the equity shares is recognised in securities premium reserve. The reserve is utilised in accordance with the provision of the Companies Act, 2013.**Note 19 : Non Current borrowings**

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a) Secured loans		
i) From Banks - Secured	-	60,495
ii) From Financial Institutions - Secured	55,917	638
Less: Fixed Deposits Created for Debt Service Reserve Account (DSRA)	(4,489)	-
Less: Unamortized processing fee on above borrowings	(164)	(255)
(b) Loans taken from related parties		
i) From Holding company - Preference shares	86,423	86,423
(c) Loans taken from Others (Unsecured)		
	-	-
Total	1,37,687	1,47,301

19.1 There were no delays in the repayments of principal and interest amounts in respect of borrowings from Banks/Financial Institutions by the Company.

19.2 For the current maturities of long term borrowings, refer item (a) and (b) in "Borrowings (Current)" in Note 23

19.3 The company registered charges/ satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.

BETA WIND FARM PRIVATE LIMITED					
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024					
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>					
Note 20 : Other Financial Liabilities (Non Current)					
Particulars			As at 31-Mar-2024	As at 31-Mar-2023	
(a) Lease Liability (Refer Note- 41)			1,450	1,897	
Total			1,450	1,897	
Note 21 : Provisions (Non Current)					
Particulars			As at 31-Mar-2024	As at 31-Mar-2023	
(a) Provision for employee benefits:					
(i) Provision for compensated absences			24	25	
(ii) Provision for gratuity (Refer note: 38)			23	19	
Total			47	44	
Note 22 : Deferred Tax Liability					
Particulars			As at 31-Mar-2024	As at 31-Mar-2023	
Deferred Tax Liabilities			19,513	18,872	
Deferred Tax Assets (Refer Note: 22.1)			(19,513)	(18,872)	
Net deferred tax liability / (asset)			-	-	
Note: 22.1					
In accordance with the accounting policy adopted by the company, the Deferred tax asset mainly arising on unabsorbed business losses/ depreciation has not been recognised in these financial statements in the absence of reasonable certainty supported by appropriate evidence regarding availability of future taxable income against which such deferred tax assets can be realised.					
Note : 23 Borrowings (Current)					
Particulars			As at 31-Mar-2024	As at 31-Mar-2023	
(a) Borrowings					
(i) Secured - From Banks			-	2,200	
(b) Current maturities of Long term borrowings (Refer Note 19.5)			7,676	7,029	
(c) Interest payable					
(i) Interest accrued and due on Long term borrowings			-	-	
(ii) Interest accrued and not due on Long term borrowings			-	-	
(iii) Interest accrued and not due on Short term borrowings			-	-	
Total			7,676	9,229	
23.1 Details of terms of repayment, interest rates and security provided in respect of the secured short-term borrowings:					
				Carrying amount	Carrying amount
Name of Bank	Rate of Interest	Security	Terms of repayment	As at 31-Mar-2024	As at 31-Mar-2023
(a) Cash Credit Facilities					
Axis Bank	Weighted average rate of interest is 12.35% as on March 31st 2023.	Secured by First pari passu charge basis Phase -1 and Phase-II (238.075 MW) on the movable and immovable assets and by way of hypothecation of all movable assets, Escrow of receivables from the sale of power generated by the project. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company.	on Demand	-	450
Karnataka Bank				-	178
Central Bank of India				-	214
Union Bank of India (Erstwhile Andhra Bank)				-	249
Tamilnadu Mercantile Bank				-	142
Indian Overseas Bank				-	178
Canara Bank				-	330
Bank of India				-	105
Bank of Baroda (Erstwhile Dena Bank and Vijaya Bank)				-	356
Total				-	2,200
23.2 The quarterly statements of current assets filed by the Company with banks are in agreement with the books of accounts.					

BETA WIND FARM PRIVATE LIMITED						
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024						
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>						
Note 24 : Lease liabilities (Current)						
Particulars		As at 31-Mar-2024	As at 31-Mar-2023			
(a) Leasehold Liability		34	30			
Total		34	30			
Note 25 : Trade payables						
Particulars		As at 31-Mar-2024	As at 31-Mar-2023			
(a) Total outstanding dues of micro and small enterprises		10	3			
(b) Total outstanding dues of creditors other than micro and small enterprises		1,008	958			
Total		1,018	961			
Trade payables Ageing Schedule						
As at March 31, 2024						
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) MSME	10	-	-	-	-	10
(ii) Others	243	732	-	-	33	1,008
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	253	732	-	-	33	1,018
As at March 31, 2023						
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) MSME	3	-	-	-	-	3
(ii) Others	402	498	-	-	58	958
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	405	498	-	-	58	961
Note:						
The dues to MSME are paid within due date and accordingly no interest expense is required to be accrued on these dues.						
Note 26 : Other Current Liabilities						
Particulars		As at 31-Mar-2024	As at 31-Mar-2023			
(a) Statutory remittances		10	28			
(b) Payable towards Plant & Equipment		46	12			
(c) Payable towards Advances received for Land Sale		26	-			
(d) Payable towards Advances received for Sale of Scrap		5	-			
(e) Others		-	1			
Total		87	41			
Note 27 : Provisions (Current)						
Particulars		As at 31-Mar-2024	As at 31-Mar-2023			
(a) Provision for employee benefits:						
(i) Provision for compensated absences		7	5			
(ii) Provision for gratuity (Refer Note: 38)		11	8			
Total		18	13			

Beta Wind Farm Private Limited							
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
Note : 19.5 (i)							
Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:							
Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Current borrowings (Refer Note: 23)		Amount disclosed as Non Current Borrowings (Refer Note:19)	
		As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023
Term Loans							
(a) Phase I - Projects Loans							
Union Bank of India	a) The existing repayment schedule of 68 structured quarterly instalments commencing from 30th June 2016 & ending on 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014. b) As per RBI notification on COVID-19 dated: 27th March 2020 and 23rd May 2020, the consortium banks had granted 6 months moratorium on payment of all interest and instalments, falling due between March 1, 2020 and August 31, 2020.	-	4,568	-	454	-	4,114
Bank of India	Considering the same, please find below the following: 6 months Moratorium Interest : (i) 6 months Moratorium Interest is added with the outstanding principal by all the lenders. (ii) 6 months Moratorium Interest to be repaid at the end of last 2 Quarters during Jun-2033 and Sep-2033 (except the following lenders).	-	3,192	-	334	-	2,858
Canara Bank	- TMB had amortised their moratorium interest along with Quaterly principal repayments. - Canara bank interest will be paid on a monthly basis from Apr-33 to Sep-33 - Karnataka bank interest will be paid in a quaterly installments from Dec-33 to Jun-35	-	5,378	-	556	-	4,822
Bank of Baroda	Moratorium of Principal: The residual loan tenor had shifted by six months from 31st March 2033 ending with 30th Sep 2033 (except Karnataka bank), wherein Karnataka Bank had extended the residual loan tenor up to 30th June 2035 as against 30th Sep 2033 by other lenders.	-	3,229	-	335	-	2,894
Karnataka Bank	(c) Sharing of security with Phase I RTL lenders, Phase-II RTL lenders and charge on first pari passu basis (238.075 MW). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW). Escrow of receivables from the sale of power generated by the project (238.075 MW) Assignment rights under Project agreement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc, and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.	-	3,352	-	334	-	3,018
TamilNadu Mercantile Bank	(d) Interest Rate - As at 31 March 2023 @11.95% p.a. weighted average interest.	-	2,605	-	279	-	2,326
Central Bank of India		-	5,638	-	567	-	5,071
(b) Phase II - Project Loans							
Bank of Baroda	(a) The existing repayment schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014).	-	2,991	-	310	-	2,681
Karnataka Bank	(b) As per RBI notification on COVID-19 dated: 27th March 2020 and 23rd May 2020, the consortium banks had granted 6 months moratorium on payment of all interest and instalments, falling due between March 1, 2020 and August 31, 2020. Considering the same, please find below the following: 6 months Moratorium Interest :	-	3,095	-	310	-	2,785
TamilNadu Mercantile Bank	(i) 6 months Moratorium Interest is added with the outstanding principal by all the lenders. (ii) 6 months Moratorium Interest to be repaid at the end of last 2 Quarters during Jun-2033 and Sep-2033 (except the following lenders).	-	2,500	-	268	-	2,232
Union Bank of India	- TMB had amortised their moratorium interest along with Quaterly principal repayments. - Canara bank interest will be paid on a monthly from Apr-33 to Sep-33 - Karnaraka bank interest will be paid in a quaterly basis from Dec-33 to Mar-35	-	4,405	-	440	-	3,965
Indian Overseas Bank	Moratorium on Principal: The residual loan tenor had shifted by six months from 31st March 2033 ending with 30th Sep 2033 (except Karnataka bank), where in Karnataka Bank had extended the residual loan tenor up to 31st Mar 2035 as against 30th Sep 2033 by other lenders.	-	7,606	-	774	-	6,832
Bank of Baroda	(c) Sharing of security with Phase I RTL/Axis RTL lenders, Phase-II RTL/Axis RTL lenders charge on first pari passu basis (238.075). Secured by First pari passu mortgage of the immovable assets and by way of hypothecation of all movable assets (238.075 MW). Escrow of receivables from the sale of power generated by the project (238.075 MW). Assignment rights under Project agreement including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc, and Pledge of the shares held by Promoter Orient Green Power Company Limited representing 51% of issued and paid up capital of the Company. In addition, the amount is secured by corporate guarantee given by Orient Green Power Company Limited, the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd .	-	7,455	-	774	-	6,681
Central Bank of India	(d) Interest Rate - As at 31 March 2023 @ 12.59 % p.a. weighted average interest.	-	1,535	-	155	-	1,380
Canara Bank		-	6,581	-	681	-	5,900

Beta Wind Farm Private Limited							
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024							
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>							
Note : 19.5 (i)							
Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:							
Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Current borrowings (Refer Note: 23)		Amount disclosed as Non Current Borrowings (Refer Note:19)	
		As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023
(c) Subordinated Debts							
Central Bank of India	(a)The existing repayment schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014).	-	616	-	62	-	554
Bank of Baroda	(b) As per RBI notification on COVID-19 dated: 27th March 2020 and 23rd May 2020, consortium banks had granted 6 months moratorium on payment of all interest and instalments, falling due between March 1, 2020 and August 31, 2020. Considering the same, please find below the following: 6 months Moratorium Interest :	-	263	-	29	-	234
Union Bank of India	(i) 6 months moratorium interest is added with the outstanding principal by all the lenders. (ii) 6 months moratorium interest to be repaid at the end of last 2 Quarters during Jun-2033 and Sep-2033. Moratorium of Principal: The residual tenor had shifted by six months from 31st March 2033 ending with 30th Sep 2033.	-	270	-	28	-	242
Punjab National Bank	(c) Loan is secured by subservient charge on all the movable & immovable assets of Phase-I and Phase-II (238.075 MW), present & future, receivables of the project and on the Escrow of receivables from sale of power generated by the project Phase-I and Phase-II (238.075 MW), assignment rights under the project agreements including but not limited to Land Lease Agreements, EPC Contract, Construction Contracts, PPA agreements and Wheeling Agreement etc. Pledge of 23% Share capital of the Borrower by Orient Green Power Company Limited, demand promissory note. In addition, the amount is secured by Corporate guarantee given by Orient Green Power Company Limited, the Holding Company the Holding Company and undertaking given by SVL Limited." Facilitation Letter" issued by New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.	-	634	-	64	-	570
Bank of India	(d) Interest Rate- As at 31 March 2023 @13.42% p.a. weighted average interest.	-	659	-	73	-	586
(d) Phase-III-Project Loans							
Axis Bank Ltd	As per RBI notification on COVID-19 dated: 27th March 2020 and 23rd May 2020, consortium banks had granted 6 months moratorium on payment of interest and instalments, falling due between March 1, 2020 and August 31, 2020. Considering the same, the residual tenor had shifted by six months from 30th Sep 2029 ending with 31st Mar 2030 on Installments. And the 6 months interest moratorium had repaid during the current FY-2020-21. (a) Exclusive First charge on all movable assets of Phase-III (2 WEG- 3.60 MW) at Tadipatri, AP) (b) Exclusive charge on all receivables of Phase III ((2 WEG -3.60 MW at Tadipatri, AP) (c) Escrow receivables from the sale of power generated by Phase III (2 WEG-3.60 MW at Tadipatri, AP) (d) Assignments of rights under the phase III (2 WEG -3.60 MW at Tadipatri, AP) project agreements included but not limited to land lease agreements, EPC contract, Construction Contracts, PPA agreements (restricted 2 WEG- 3.60 MW at Tadipatri, out of total PPA for 50.40 MW) and Wheeling Agreement, etc. (e) OGP, Corporate Guarantee (f) Interest Rate - As at 31 March 2023 @ 11.35% p.a. simple interest.	-	875	-	125	-	750
Total - Term loans from Banks		-	67,447	-	6,952	-	60,495

Beta Wind Farm Private Limited
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note : 19.5 (i)
Details of terms of repayment, interest rates and security provided in respect of the secured long-term borrowings:

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as Current borrowings (Refer Note: 23)		Amount disclosed as Non Current Borrowings (Refer Note:19)	
		As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023
(e) Loans from other parties (Secured)							
IL & FS Financial Services Limited (Subordinated Debt)	(a)The existing repayment schedule is revised as 68 structured quarterly instalments commencing from 30th June 2016 & ending 31st March 2033 on Implementation of Flexible Structuring under 5:25 scheme in line with RBI circular dated 15th December 2014). (b) As per RBI notification on COVID-19 dated: 27th March 2020 and 23rd May 2020, consortium banks had granted 6 months moratorium on payment of all interest and instalments, falling due between March 1, 2020 and August 31, 2020. Considering the same, please find below the following: 6 months Moratorium Interest : The 6 months moratorium interest had paid during current FY-2020-21. 6 months Moratorium on Principal: The residual tenor had shifted by six months from 31st March 2033 ending with 30th Sep 2033. (c) Security and ROI clause is same as disclosed in Note no.(d) Subordinated debts (point no. c and d)	-	715	-	77	-	638
Indian Renewable Energy Development Agency (IREDA)	IREDA has sanctioned Rs.726.11 crores (Rs.699.18 crores towards take over of existing Term loan debt and Rs. 22.03 crores towards take over of Working Capital limit availed from Consortium lenders for existing wind power project and Additional Term loan for Rs. 4.90 crores. Out of Rs.726.11 crores (Rs. 699.18 crores and Rs.22.03 crores) IREDA has disbursed Rs. 708.53 crores by deducting Rs. 17.58 crores Principal dues for Mar-23 towards Term loan had paid directly by Beta on 31st March 2023 to Consortium lenders (Rs.703.63 crores towards take over of existing consortium lenders outstanding Term loan and Working Capital as at 31.3.2023 and further disbursed Rs. 4.90 cores Additional Term loan). (a) Paripassu First charge on all movable and immovable properties, both present and future including mortgage of project/non project land by way of deposit of title deeds. (b) Paripassu First charge by way of hypothecation of entire moveable properties, both present and future . (c) Paripassu First charge on entire cash flow, Escrow receivables from the sale of power generated book debts arising both present and future. (d) Paripassu first charge on Trust and Retention account (TRA). (e) Pledge of shares held by OGPL representing 51% of the issued and paid up share capital of the company. (f) Assignments of rights of all project contracts, charges project agreements/documents, EPC contract, Construction Contracts, PPA agreements and Wheeling Agreement, etc. (g) OGPL Corporate Guarantee. (h) 47 unequal Quaterly Principal repayment and monthly interest payment. (i) Interest Rate - As at 31 March 2024 @ 9.40% p.a.	63,593	-	7,676	-	55,917	-
Total Loans from other parties (Secured)		63,593	715	7,676	77	55,917	638
Total Borrowings		63,593	68,162	7,676	7,029	55,917	61,133
19.5 (ii) The company is not declared as wilful defaulter by any bank or financial institution or other lender.							
19.5 (iii) The company has registered charges/satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.							

Beta Wind Farm Private Limited
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 19.6 Preference Shares

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised 6% Cumulative Preference shares of Rs. 10 each with voting rights	90,00,00,000	90,000	90,00,00,000	90,000
(b) Issued and Subscribed Preference shares of Rs. 10 each with voting rights	45,48,59,455	45,486	45,48,59,455	45,486
Total	45,48,59,455	45,486	45,48,59,455	45,486

19.6.1 Terms and Rights attached to preference shares

6% Cumulative Redeemable Preference Shares are redeemable within a period of 20 years from 31 December, 2014 (Refer Note 36(ii) for details of arrears of Cumulative Preference Dividend) and are entitled to preferential right to return on capital on winding up and they carry voting rights.

19.6.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
6% Cumulative Redeemable Preference shares Orient Green Power Company Limited, Holding Company	45,48,59,455	100%	45,48,59,455	100%

19.6.3 The Board of Directors of the Company in their meeting held on May 18, 2016 have accorded approval for the change in terms of issue of the 45,48,59,455 6% Cumulative Redeemable Preference Shares issued at premium of Rs. 9 per share by the company to Orient Green Power Company Limited ("OGPL"), the Holding Company, by extending the period of redemption from 12 years to 20 years. These preference shares are redeemable at a premium of Rs. 9 per share.

Based on the terms of issue, these instruments have to be classified as borrowings and accordingly are to be measured at amortized cost as per provisions of Ind AS 109 'Financial Instruments' and the amounts of Preference Share Capital Rs. 45,486 lakhs along with Securities Premium of Rs.40,937 lakhs aggregating to Rs. 86,423 lakhs have been regrouped from Share Capital and Reserves & Surplus respectively as disclosed in the previous GAAP to long term borrowings under Ind AS. However, considering the provisions of the Companies Act, 2013, dividends can be declared only if Company makes profit and further, as per the terms of the covenants on other outstanding obligations of the Company and the ongoing discussions with the Holding Company with respect to the changes in the terms of issue of the aforesaid preference shares, the Company has not made adjustments with respect to the measurement of the liability and not ascertained the accrual of finance cost in accordance with principles of Ind AS 109.

This matter is qualified by the Statutory Auditors in their audit report on the audited financial statements as at 31 March, 2024.

BETA WIND FARM PRIVATE LIMITED		
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 28 : Revenue from operations		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Sale of power	18,072	15,567
(b) Other operating revenues (Refer Note below)	149	1,817
Total	18,221	17,385
Other Operating Revenues comprises:		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(i) Renewable Energy Certificates Income (Refer note 15.1)	(5)	1,453
(ii) Generation Based Income	154	364
Total	149	1,817
28(a) Disaggregation of revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
i. Revenue from sale of Power		
- India	18,072	15,567
- Others	-	-
ii. Revenue from Other Operations		
- India	149	1,817
- Others	-	-
Total Revenue from Contracts with Customers (i+ii)	18,221	17,385
Timing of Revenue Recognition		
- At a point in Time	18,221	17,385
- Over period of Time	-	-
Total Revenue from Contracts with Customers	18,221	17,385
28(b). The company had 129.3 MW of its capacity registered under REC Scheme. During the Previous year the company opted out of the scheme. Accordingly, the revenues are not as such comparable.		
Note 29 : Other Income		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Interest income		
(i) Bank Deposits	400	1
(ii) Interest-Others	436	732
(b) Other non-operating income		
(i) Provisions/ Liabilities no longer payable written back	74	21
(iii) Miscellaneous Income	213	413
Total	1,123	1,167
Note 30 : Cost of Maintenance		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Windmill maintenance contract	2,980	3,103
(b) Consumption of stores and spares	222	136
Total	3,202	3,239
Note 30.1:		
Cost of maintenance expense include the expense incurred for upkeep of windmills to ensure continuous generation and include such expenses incurred towards breakdown maintenance, if any.		

BETA WIND FARM PRIVATE LIMITED		
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 31 : Employee benefits expense		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Salaries and allowances	462	436
(b) Contribution to provident fund and other funds	27	24
(c) Gratuity expense	10	6
(d) Staff welfare expenses	36	33
Total	535	499
Note 32 : Finance Costs		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Interest expense on:		
(i) Borrowing from Banks & Financial Institutions	6,810	8,833
(ii) Current borrowings	8	171
(iii) Lease liabilities	224	297
(b) Other borrowing costs	53	142
Total	7,095	9,443
Note 33 : Other expenses		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Fuel expenses	51	38
(b) Rent (Refer note: 41)	1	4
(c) Repairs and Maintenance	34	33
(d) Electricity charges	18	18
(e) Insurance	323	270
(f) Rates and taxes	49	87
(g) Communication	18	14
(h) Travelling and conveyance	48	44
(i) Printing and stationery	5	7
(j) Sales commission	3	2
(k) Sitting Fees	1	1
(l) Legal and professional charges	85	113
(m) Payments to auditors (Refer note:33.1)	14	14
(n) Bank charges	2	3
(o) Watch and Ward	39	39
(p) Miscellaneous expenses	38	16
(q) Expected Credit Loss/Provision for doubtful receivables and capital advances	182	367
(r) Hire charges	21	7
Total	932	1,078
Note 33.1: Payments to the Auditors Comprises:		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
As Statutory Auditors	14	14
Total	14	14
Note 34 : Exceptional Items		
Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
(a) Profit/(Loss) on sale of assets (Net)	1,376	26
(b) Interest income/(expense) (net)	(351)	-
(c) Realized/unrealized Loss in value of Renewable Energy Certificates(RECs) post to opting out from REC scheme	(414)	-
(d) Gain/(Loss) on modification of Lease	250	287
(e) Impairment gain/(loss) on reversal of assets classified as held for sale	-	32
(f) Structural strengthening expense for certain identified windmills	-	(152)
Total	861	193

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 35 : Segment Reporting**

The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely Generation of Power through Renewable Sources. Accordingly, the amounts appearing in these financial statements relate to this primary business segment.

Note 35.1 : Information about major Customers

During FY 2023-24 and FY 2022-23 there are Four Customers who are contributed to 10% or more to the company's revenue.

Note 36 : Contingent liability and Commitments

Note	Particulars	As at 31 March, 2024	As at 31 March, 2023
(i)	Contingent Liabilities (Net of Provisions) Income Tax Demands against which the Company has gone on Appeal Note: The Company expects a favourable decision with respect to the above disputed demands / claims based on professional advice. Hence, no provision for the same has been made.	19	19
(ii)	Commitments - Arrears of Dividend on preference shares (6% Cumulative) including Dividend Distribution Tax, if any - Estimated amount of contracts remaining to be executed on capital account and not provided for	30,550 204	27,821 402

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***37 (a). Financial Instruments****(I) Capital Management**

The Company manages its capital to ensure that it is able to continue as going concern while maximising the return to the stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Debt and total equity. The Company is not subject to any externally imposed capital requirement. In order to maintain the capital structure in consistent with others in the industry, the Company monitors capital on the basis of ratios calculated under Note no: 40.

(II) Categories of Financial Instruments**(a) Financial Assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Measured at fair value through profit or loss (FVTPL)	-	-
Measured at amortised cost		
- Loans	3,121	4,426
- Interest Receivable	2,649	2,742
- Trade receivables	5,423	7,887
- Cash and Bank balance	3,390	496
- Other financial assets	2,492	6,135

(b) Financial Liabilities :

Particulars	As at 31 March, 2024	As at 31 March, 2023
Measured at amortised cost		
- Borrowings	1,45,527	1,56,785
- Trade payables	1,018	961
- Other financial liabilities	1,484	1,927

(III) Details of financial assets pledged as collateral

Carrying amount of financial assets as at 31 March, 2024 and 31 March, 2023 that the company has provided as a collateral for obtaining borrowing and other facilities from the bankers and Financial Institutions are as follows:

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade receivable	5,022	7,637
GBI Income receivable	6	65
Unbilled Revenue	401	250
Total	5,429	7,952

(IV) Financial risk management Framework

The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge the risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Audit Committee which provides written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non derivative financial instruments and the investment in excess of liquidity. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

The Company does not enter into or trade financial instruments including derivative financial instruments for speculative purpose.

(V) Market risk

The Company's activities exposes it primarily to the financial risk of change in foreign currency exchange rates and interest rates. The Company enters into a derivative instruments to manage its exposure to foreign currency risk and interest rate risk including forward foreign exchange contracts to the hedge the exchange rate risk arising on account of External Currency Borrowings.

(VI) Foreign currency risk management

The Company undertakes transactions denominated in different foreign currencies and consequently exposed to exchange rate fluctuations. Exchange rate exposures are managed within approved policy parameters.

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***(VII) Interest rate risk management**

The Company is exposed to interest rate risk since it borrow funds at fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost effective hedging strategies are applied.

(VIII) Management of Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Trade receivables:

Credit risk arising from trade receivables is managed in accordance with the company's established policy, procedures and control relating to customer credit risk management. All trade receivables are reviewed and assessed for default at each reporting period. The allowance for lifetime expected credit loss on trade receivables for the years ended March 31, 2024 and 2023, was Rs. 460 lakhs and Rs. 404 lakhs respectively. Refer note 3.14 for accounting treatment for Trade receivable and note 12.2 for ageing of Trade receivables and note 12.3 for reconciliation for allowance of credit loss on Trade receivables.

Loans and other financial Assets:

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Risks relating to other financial assets measured at amortized cost including loans, its related interest receivables and other financial assets are managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits. The allowance for lifetime expected credit loss on loans and related interest receivables for the years ended March 31, 2024 and 2023, was Rs. 644 lakhs and Rs.482 lakhs respectively.

The company's maximum exposure to credit risk as at 31st March, 2024 and 31st March, 2023 is the carrying value of each class of financial assets.

(IX) Liquidity risk management :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and Interest Risk Tables :

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Weighted average interest rate (%)	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
31 March, 2024							
Non-interest bearing instruments	NA	557	1,834	4,675	16,547	9,245	32,858
Fixed Interest Rate Borrowings							
-From Banks & Financial Institutions	9.40%	-	1,815	5,861	31,338	20,090	59,104
-From Holding Company	6.00%	-	-	-	-	86,423	86,423
Total		557	3,649	10,536	47,885	1,15,758	1,78,385
31 March, 2023							
Non-interest bearing instruments	NA	5	1,665	5,742	22,343	9,889	39,644
Fixed Interest Rate Borrowings							
-From Banks & Financial Institutions	12.24%	2,200	1,757	5,272	31,170	29,963	70,362
-From Holding Company	6.00%	-	-	-	-	86,423	86,423
Total		2,205	3,422	11,014	53,513	1,26,275	1,96,429

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets that will be earned on those assets. However, the interest/return on these financial assets were not considered on a conservative basis. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
31 March 2024						
Non-interest bearing instruments	5,475	657	2,086	5,736	-	13,954
Fixed interest rate instruments	-	-	-	3,121	-	3,121
	5,475	657	2,086	8,857	-	17,075
31 March 2023						
Non-interest bearing instruments	6,205	798	2,609	6,952	696	17,260
Fixed interest rate instruments	-	-	-	4,426	-	4,426
Total	6,205	798	2,609	11,378	696	21,686

Note 37 (b) - Fair Value Measurement**(i) Fair value of financial assets and financial liabilities that are not measured at fair value :**

The Company considers that the carrying amount of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

BETA WIND FARM PRIVATE LIMITED
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Note 38 : Employee benefits expense

(I) Defined Contribution Plan

Company's (employer's) contributions to Defined contribution plans, recognised as expenses in the Statement of profit and loss are:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Provident Fund	24	21
ESI	-	-
EDLI Fund	1	1
National Pension Scheme	3	3

(II) Defined Benefit Plans:

The company has a defined benefit gratuity plan. The Gratuity Plan is covered by the Payment of Gratuity Act, 1972 (the Act). Under the act the employees who has completed five years of service is entitled to the benefits. The level of benefits provided depends upon the member's length of service and last drawn salary.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in government securities, debt instruments, Short term debt instruments, Equity instruments and Asset Backed, Trust Structured securities as per notification of Ministry of Finance.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Apart from gratuity, no other post-retirement benefits are provided to these employees.

In respect of the above plans, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31 March 2024 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method

(a) Amount recognised in the statement of profit & loss in respect of the defined benefit plan are as follows :

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Amounts recognised in statement of Profit & Loss in respect of these defined benefit plans are as follows:		
Service Cost		
- Current Service Cost	8	8
Net interest expense	2	(2)
Components of defined benefit costs recognised in profit or loss (A)	10	6
Remeasurement on the net defined benefit liability :		
Return on plan assets (excluding amount included in net interest expense)	-	2
Actuarial (Gain)/Loss arising from:		
i. Demographic Assumptions	(2)	2
ii. Financial Assumptions	3	19
iii. Experience Adjustments	5	21
Components of defined benefit costs recognised in other comprehensive income (B)	6	45
Total (A+B)	16	51

(i) The current service cost and interest expense for the year are included in the "Employee Benefit Expenses" line item in the statement of profit & loss under Gratuity Expenses.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income.

BETA WIND FARM PRIVATE LIMITED

Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(b) The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows :

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
I. Net Asset/(Liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	(95)	(85)
Fair value of plan assets	61	58
Surplus/(Deficit)	(34)	(27)
Current portion of the above	(11)	(8)
Non current portion of the above	(23)	(19)

(c) Movement in the present value of the defined benefit obligation are as follows :

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Present Value of Defined Benefits Obligation (Opening)	85	37
Interest Cost	6	3
Current Service Cost	8	8
Benefits Pay-outs from plan	(10)	(5)
Benefit payments from employer	-	-
Actuarial (Gains)/Loss	6	42
Present Value of Defined Benefits Obligation (Closing)	95	85

(d) Reconciliation of Opening & Closing of Plan Assets

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Fair Value of Plan Assets at end of prior year	58	52
Difference in opening Value	-	-
Employer Contribution	9	9
Expected Interest income of assets	4	4
Benefits Pay-outs from employer	-	-
Benefits Pay-outs from plan	(10)	(5)
Actuarial Gain/(Loss)	-	(2)
Fair Value of assets at the End of the Year	61	58

The plan assets are managed by an independent insurer.

(e) The following Table gives the Funded Status and the amount recognised in the Balance Sheet for the Plan.

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Information Required Under Ind AS 19		
1. Projected benefit Obligation	95	85
2. Accumulated Benefits Obligation	67	52
3. Five Year Payouts		
2025	12	
2026	7	
2027	6	
2028	4	
2029	4	
Next 5 Years Payouts (6-10 Yrs)	27	
Payouts to be made in the next period	35	
Vested benefit Obligation as on 31-Mar-2024	92	

(f) The principal assumptions used for the purpose of actuarial valuation were as follows :

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Discount rate	7.19%	7.56%
Expected rate of salary increase	10.10%	9.80%
Withdrawal Rate	18.00%	11.30%
Mortality	IALM 2012-14(Ult)	IALM 2012-14(Ult)

(g) Significant actuarial assumptions for the determination of defined obligation are discount rate, expected salary increase rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant :

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

Sensitivity Analysis	Discount rate		Salary Growth/ Increment rate	
	2023-24	2022-23	2023-24	2022-23
Difference due to increase in rate by 1%	(5)	(6)	3	5
Difference due to decrease in rate by 1%	5	7	(3)	(4)

Sensitivity Analysis	Attrition/ Withdrawal rate	
	2023-24	2022-23
Difference due to increase in rate by 1%	(1)	(1)
Difference due to decrease in rate by 1%	1	1

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

Experience Adjustments	2023-24	2022-23
Defined Benefit Obligation	(95)	(85)
Fair value of plan assets	61	58
Surplus/(Deficit)	(34)	(27)
Experience adjustment on plan liabilities [(Gain)/Loss]	5	21

BETA WIND FARM PRIVATE LIMITED

Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024

*(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 39 : Related Party Transactions****Details of Related Parties:**

Description of Relationship	Names of Related Parties	Names of Related Parties
	2023-24	2022-23
Holding Company	Orient Green Power Company Limited	Orient Green Power Company Limited
Entities Exercising Significant Influence (EESI) over the company/holding company	SVL Limited Janati Biopower Private Limited	SVL Limited Janati Biopower Private Limited
Fellow Subsidiaries	Bharath Wind Farm Limited Amrit Environmental Technologies Private Limited Gamma Green Power Private Limited Orient Green Power (Europe), BV Delta Renewable Energy Private Limited -	Bharath Wind Farm Limited Amrit Environmental Technologies Private Limited Gamma Green Power Private Limited Orient Green Power (Europe), BV - Orient Green Power (Maharashtra) Private Limited
Step down Subsidiaries to holding Company	Clarion Wind farm Private Limited VjetroElectrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o, Republic of Macedonia	Clarion Wind farm Private Limited VjetroElectrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o, Republic of Macedonia
Key Management Personnel (KMP)	Mr. R. Kannan, Whole Time Director Ms. J Kotteswari, Director Mr. G Srinivasa Ramanujan, Chief Financial Officer Ms. M. Kirithika, Company Secretary	Mr. R. Kannan, Whole Time Director Ms. J Kotteswari, Director Mr. G Srinivasa Ramanujan, Chief Financial Officer Ms. M. Kirithika, Company Secretary
Key Management Personnel (KMP) of holding company	Mr. T. Shivaraman, Managing Director Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary	Mr. T. Shivaraman, Managing Director Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary
Contribution to Post employment benefit plans	Beta Wind Farm Private Limited Employees Gratuity Trust	Beta Wind Farm Private Limited Employees Gratuity Trust

Note: Related parties are as identified by the Management.

BETA WIND FARM PRIVATE LIMITED				
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024				
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>				
Note 39 : Related Party Transactions				
Details of Related Party Transactions during the year and balances outstanding at the year end:				
Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Income				
Interest Income	Gamma Green Power Private Limited	Fellow Subsidiary	72	297
	Clarion Wind Farm Private Limited	Step down Subsidiaries to holding Company	229	279
	Orient Green Power Company Limited	Holding Company	112	144
Rental and Maintenance Income	Gamma Green Power Private Limited	Fellow Subsidiary	6	6
	Clarion Wind Farm Private Limited	Step down Subsidiaries to holding Company	10	10
	Bharath Wind Farm Limited	Fellow Subsidiary	3	3
	Delta Renewable Energy Private Limited	Fellow Subsidiary	1	-
	Orient Green Power Company Limited	Holding Company	5	5
Sale of Land	Gamma Green Power Private Limited	Fellow Subsidiary	-	30
Expenses				
Wind Mill Operations and Maintenance Services	Orient Green Power Company Limited	Holding Company	2,162	2,343
Other Transactions				
Remuneration to Key Managerial Personnel	Salaries and Short-term employee benefits	Key Managerial Personnel	25	18
	Contribution to defined contribution plans		3	2
	Compensated absences and Gratuity provision		4	6
Contribution to Post employment benefit plans	Beta Wind Farm Private Limited Employees Gratuity Trust	Post employment benefit plans	9	9
Loans and advances (Recovered/Received)/Made/Repaid - (Net)	Orient Green Power Company Limited	Holding Company (Refer Note: 39.3)	(1,229)	229
	Gamma Green Power Private Limited	Fellow Subsidiary (Refer Note: 39.3)	(89)	(3,329)
	Clarion Wind Farm Private Limited	Step down Subsidiaries to holding Company	13	15
	SVL Limited	EESI over company/holding company	(2,850)	-
Guarantee Commission Expense	Orient Green Power Company Limited	Holding Company	13	-
Assignment of Receivables	Janati Bio Power Private Limited	Entities over which KMP of holding company exercises significant control	68	-

BETA WIND FARM PRIVATE LIMITED				
Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024				
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>				
Note 39 : Related Party Transactions				
Details of Related Party Transactions during the year and balances outstanding at the year end:				
Nature of Transaction	Name of the party	Relationship	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Assets as at Year End				
Other Current Assets - Interest Accrued	Orient Green Power Company Limited	Holding Company	-	394
	Clarion Wind Farm Private Limited	Step down Subsidiaries to holding Company	928	700
	Gamma Green Power Private Limited	Fellow Subsidiary	1,721	1,648
Loans & Advances outstanding	Orient Green Power Company Limited	Holding Company (Refer Note: 39.3)	-	1,229
	Gamma Green Power Private Limited	Fellow Subsidiary (Refer Note: 39.3)	680	769
	Clarion Wind Farm Private Limited	Step down Subsidiaries to holding Company	2,441	2,428
Loans & Advances outstanding	SVL Limited	EESI over company/holding company	-	2,850
Others				
Corporate Guarantees taken	Orient Green Power Company Limited	Holding Company (Refer Note: 44)	72,611	1,23,203
Undertakings provided	SVL Limited	EESI over the company/holding company	Refer Note 39.2 Below.	
Notes:				
39.1 The Company accounts for costs incurred by the Related parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related parties have confirmed to the Management that as at 31 March, 2024, there are no further amounts payable to/receivable from them, other than as disclosed above.				
39.2 SVL Limited has given an undertaking in respect of Term Loans, Subordinated Debts.				
39.3 During the Previous year, Gamma Green Power Private Limited has assigned Rs. 800 Lakhs of dues receivable from Orient Green Power Company Limited to the company. Accordingly, the said amounts are reflected as dues receivable from Orient Green Power Company Limited.				

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 40 : Ratios**

Particulars	Numerator	Denominator	2023-24	2022-23	Increase/ decrease	Reason for variance exceeding 25%
(a) Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.29	1.46	-12%	-
(b) Debt-Equity Ratio (in times)	Debt **	Total equity including preference shares	0.84	0.96	-12%	-
(c) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.48	1.15	29%	-
(d) Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	(0.04)	(0.35)	-90%	Previous Year witnessed resumption of REC trading where the accumulated REC's were disposed and in addition there was an interest claim of Rs.1.989 Lakhs.
(e) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.74	1.75	56%	Previous Year witnessed resumption of REC trading where the accumulated REC's were disposed and in addition there was an interest claim of Rs.1.989 Lakhs. Realization of long pending receivables from APDISCOM during the year.
(f) Trade payables turnover ratio (in times)	cost of maintenance+ other expenses	Average trade payables	4.18	4.40	-5%	-
(g) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	5.06	4.10	23%	Previous Year witnessed resumption of REC trading where the accumulated REC's were disposed and in addition there was an interest claim of Rs.1.989 Lakhs.
(h) Net profit ratio (in %)	Profit for the year	Revenue from operations	0.13	(0.09)	-240%	Previous Year witnessed resumption of REC trading where the accumulated REC's were disposed and in addition there was an interest claim of Rs.1.989 Lakhs.
(i) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Total borrowings + Deferred tax liabilities	(0.07)	0.69	-110%	Previous Year witnessed resumption of REC trading where the accumulated REC's were disposed and in addition there was an interest claim of Rs.1.989 Lakhs.

Note:

Inventory turnover ratio is not presented since the Company is holding inventory for the purpose of repairs and maintenance.

** 6% Cumulative Redeemable Preference Shares Rs. 86,423 lakhs from the holding company have been treated as part of equity for the limited purpose of computing the Debt-Equity ratio, since repayment of preference shares is subordinated to borrowings from banks & financial institution.

BETA WIND FARM PRIVATE LIMITED**Notes forming part of Standalone Financial Statements for the Year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***41 Leases**

(a). The Company has taken on lease certain portions of land for installation of windmills and buildings. With the exception of short term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability in the balance sheet. The Company classifies its right-of-use assets in a consistent manner under its property, plant and equipment within the same line item as if they were owned by the company. (Refer note 5)

Rental expenses recorded for short term leases, under Ind AS116, during the year ended March 31, 2024 is Rs.1 Lakh (Previous year- Rs.4 Lakhs)

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2024	As at 31 March 2023
Not later than one year	35	30
Later than one year and not later than five years	828	1,380
Later than five years	3,100	3,478
Total	3,963	4,888

The changes in the carrying value of right of use (ROU) assets & lease liabilities for the year ended 31st March, 2023 are as under:

Particulars	As at 31 March 2024	As at 31 March 2023
Right-of-use (ROU) asset balance at the beginning of the year	4,599	5,072
Additions	636	195
Less: Impact on modification of lease	(390)	(367)
Amortisation cost accrued during the year	(296)	(301)
Right-of-use (ROU) asset balance at the end of the year	4,549	4,599
Lease Liabilities at the beginning of the year	1,927	2,314
Additions	4	-
Less: Impact on modification of lease	(640)	(654)
Interest cost accrued during the year	224	297
Payment of lease liabilities	(31)	(30)
Lease Liabilities at the end of the year	1,484	1,927

(b). Modification of lease agreements during the year

During the year, one of the land lease agreements entered into by the company as a lessee was amended. This modification of lease terms resulted in a reduction of Right of use asset and lease liabilities by Rs.390 Lakhs (previous year - Rs.367 Lakhs) and Rs.640 Lakhs(Previous year - Rs.654 lakhs). Consequently, a gain of Rs.250 lakhs (Previous year - Rs.287 Lakhs) has been recognized under exceptional items .

42 Earnings Per Share

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Earnings per share		
Profit / (Loss) for the year	2,294	(1,600)
Add: Preference dividend and tax there on	(2,729)	(2,729)
Loss for the year attributable to equity share holders	(435)	(4,329)
Weighted average number of equity shares - Numbers	3,53,03,553	3,53,03,553
Par value per share - Rupees	10	10
Earnings per share - Basic - Rupees	(1.23)	(12.26)
Earnings per share - Diluted - Rupees	(1.23)	(12.26)

- 43 Other Statutory information:
- (a) The Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year under consideration.
- (b) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (c) The Company has neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (d) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

44 The apparent net worth erosion is mainly due to reclassification of Preference Shares including Securities Premium thereon aggregating to Rs. 86,423 lakhs to Borrowings as explained in Note 19.6.3. The company made a Profit of Rs. 2,294 lakhs during the year. The losses in the past were primarily on account of depreciation coupled with higher interest rates on borrowings and grid curtailment. Grid availability has since been improved, the efforts to reduce interest rates and timely repayment of loan started giving results and the Company expects to sustain its operations viably in the future. For these reasons, preparation of these Financial Statements on a going concern basis is considered appropriate.

45 The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on September 29, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

46 The figures for previous year have been regrouped wherever necessary to conform to the classification of the current year.

47 The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 23rd May 2024.

In terms of our report attached

For G.D. Apte & Co.

Chartered Accountants

Firm Registration Number 100 515W

For and on behalf of the Board of Directors

R Kannan
Whole- Time Director
DIN: 00366831

J Kotteswari
Director
DIN: 02155868

Umesh S. Abhyankar
Partner
Membership Number 113053

G Srinivasa Ramanujan
Chief Financial Officer

M Kirithika
Company Secretary

Place: Pune
Date : May 23, 2024

Place : Chennai
Date : May 23, 2024