

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Bharath Wind Farm Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Bharath Wind Farm Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2025. We report that there were no key audit matters in our audit of the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and the report of the Board of Directors but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including total comprehensive income/loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended including the Companies (Indian Accounting Standards) Amendment Rules, 2019. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A," a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that.

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended including the Companies (Indian Accounting Standards) Amendment Rules, 2019.
- (e) On the basis of the written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B” to this report.
- (g) The Company has not paid any managerial remuneration to its directors and thus the provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Notes to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. According to the information and explanations given to us, Company is not required to transfer any amount to the Investor Education and Protection Fund (IEPF) during the year ended March 31, 2025.
 - iv.
 - a. The management has represented that to the best of its knowledge or belief, other than as disclosed in the notes to the financial statements, no fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented that to the best of its knowledge or belief, other than as disclosed in the notes to the financial Statements, no funds have been received by the company to or in any other persons or entities including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c. Based on the audit procedures considered reasonable and appropriate in the circumstances carried out by us, nothing has come to our notice that has caused us to believe that the representation under clause (iv-a) & (iv-b) contain any material misstatements.
- v. We report that Company has not declared and paid dividend during the year.
- vi. According to the information and explanations given to us and based on our examination which included appropriate test checks, we report that the company has used accounting software for maintaining its books of account which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of tampering of the audit trail feature during the course of our audit and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25121007BMITAZ1568

Anagha M. Nanivadekar
Partner
Membership Number: 121 007
Chennai, April 28 ,2025

ANNEXURE 'A' TO THE AUDITORS' REPORT

Referred to in Paragraph under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of the Company for the year ended March 31, 2025

- i.
 - a.
 - A. The company has maintained proper records showing full particulars including quantitative details and situation of its assets under Property, Plant and Equipment.
 - B. The company is maintaining proper records showing full particulars of intangible assets.
 - b. The Company has carried out physical verification of all its windmills during the year wherein no discrepancies were observed. Physical verification of other assets has also been carried out during the year. According to the information and explanations given to us, no material discrepancies were noticed on verification of other assets. In our opinion, the programme of physical verification is reasonable considering the size of the company and nature of its assets.
 - c. According to information and explanations given to us and based on the examination of the records of the company, no immovable properties in nature of Land and Buildings are held in the name of the Company. Accordingly reporting under clause 3(i)(c) of the Order is not applicable to the Company.
 - d. According to information and explanations given to us, revaluation of Property, Plant, Equipment or Intangible Assets has not been done during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
 - e. According to the information and explanations given to us and based on our examination, we report that, no proceedings are initiated or pending under the section 45 of Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii.
 - a. The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of such verification is reasonable. As per the information and explanations given to us, no material discrepancies were noticed on physical verification of inventories carried out at the end of the year.
 - b. According to information provided to us, the company has not been sanctioned working capital limits in excess of five crore rupees during any point of time of the year from banks or financial institutions on the basis of security of current assets.

iii.

- a. During the year, company has not given any guarantee, security, loan, advances in nature of loan except as stated below:

Name of the Party	Loans (Rs. In lakhs)
Aggregate amount granted/ provided during the year	
- Subsidiaries	922
- Others	451
Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	7,254
- Others	5,445

- b. In our opinion, the terms and conditions of loans given during the year are not prejudicial to the interests of the company.
- c. As per information and explanations given to us and based on audit procedures performed, the schedule of repayment of principal and payment of interest has been stipulated. The loans given to subsidiaries and other entities are not due for repayment during the year ended March 31, 2025.
- d. According to the information and explanations provided to us and based on the audit procedures performed, we report that there are no amounts of principal and interest, which are overdue as at March 31, 2025.
- e. According to the information and explanations given to us and based on audit procedures performed, we report that, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f. According to the information and explanations provided to us and based on the audit procedures carried out by us, we report that the company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.

- iv. Based on the audit procedures performed and according to the information and explanations given to us, we are of the opinion that the provisions of section 185 of the Act have been complied with by the Company and the provisions of section 186 of the Act, except sub-section 1 are not applicable to the Company being company providing infrastructural facilities as

specified in Schedule VI to the Act. We further report that provisions of sub-section 1 of section 186 are complied with.

- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public as per the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made thereunder. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
- a. According to the information and explanations given to us and based on the audit procedures performed, we report that the Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Goods and Services Tax, Custom Duty, Cess and other material statutory dues applicable to it with appropriate authorities. There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Cess and other material statutory dues which were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- b. There are no dues of Provident fund, Employees' State Insurance, Income tax, Goods and Services Tax, Custom Duty, Cess and other material statutory dues which were not deposited on account of disputes except as mentioned below:

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Years to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service Tax Demands	1,346	FY 2009-10 to FY 2014-15	CESTAT, Chennai
Finance Act, 1994	Service Tax Demands	58	FY 2015-16	CESTAT, Chennai
Income Tax Act, 1961	Income Tax Demands	107	AY 2015-16	CIT - Appeals
Income Tax Act, 1961	Income Tax Demands	53	AY 2017-18	CIT - Appeals

- viii.** According to the information and explanations given to us and based on the audit procedures performed by us, we report that no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- a. In our opinion and according to the information and explanations given to us, the Company has not obtained any loans from banks and financial institutions and has not defaulted in the repayment of loans or borrowings and interest thereon payable to any other lenders. The company has not availed loans or borrowings from government.
- b. According to the information and explanations given to us, the company is not declared as wilful defaulter by any bank or financial institution or other lender.
- c. The company has not obtained any term loans during the year. Further, there were no term loans, which were unutilised at the beginning of the year. As such, reporting under sub-clause (c) of clause 3(ix) is not applicable to the Company.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has not used funds raised on short-term basis for long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken funds from any entities and persons to meet the obligations of its subsidiaries, associates or joint ventures except as stated below –

Nature of fund taken	Name of lender	Amount involved (Rs. in Lakhs)	Name of subsidiary/Joint Venture/Associate	Relation	Nature of transaction for which funds utilized
Term Loan	SVL Limited	185	Clarion Windfarm Private Limited	Subsidiary	Business and operational purposes

- f. According to the information and explanations given to us, and the procedures performed by us, we report that company has not raised loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a. During the year, the company has not raised money by way of further public offer (including debt instrument). Accordingly, reporting under sub-clause (a) of clause 3(x) of the order is not applicable to the company.
- b. In our opinion and according to the information and explanations given to us, company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under sub clause (b) of clause 3(x) of the Order is not applicable to the Company.

xi.

- a. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the year.
- b. During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. According to the information and explanations given to us and procedures performed by us, we report that no whistle-blower complaints were received during the year by the Company.

xii. The company is not a Nidhi company pursuant to the provisions of section 406 of the Companies Act, 2013. Accordingly reporting under sub-clause (a) to (c) of the clause 3(xii) of the Order is not applicable to the Company.

xiii. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, we report that the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details as required by the applicable accounting standards have been disclosed in the Standalone Financial Statements.

xiv.

- a. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- b. The internal audit reports of the company have been considered by us during the course of our audit.

- xv. Based upon the audit procedures performed and as per the information and explanations given to us, we report that the company has not entered into any non-cash transactions of the nature as described in section 192(1) of the Act. Accordingly, reporting under this clause is not applicable.

xvi.

- a. According to the information and explanations given to us and based on audit procedures performed by us, we report that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. According to the information and explanations given to us and based on audit procedures performed by us, we report that the company has not conducted any non-banking financial or housing finance activities during the year.
- c. According to the information and explanations given to us and based on audit procedures performed by us, we report that the Company would not be classified as a Core Investment Company (CIC).
- d. According to the information and explanations given to us and based on audit procedures performed by us we report that the Group does not have any CIC. Accordingly, reporting under said clause shall not be applicable.

- xvii. The company has not incurred any cash losses during the financial year 2024-25. However, the company had incurred cash losses of Rs. 80.20 lakhs during immediately preceding financial year i.e. F.Y. 2023-24.

- xviii. There has been no resignation of statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order will not be applicable to the Company.

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the company as and when they fall due.

- xx. In our opinion and according to information and explanations provided to us, the Company is not required to incur expenditure on Corporate Social Responsibility under section 135 of the Companies Act, 2013 in view of losses under section 198 mainly on account of adjustment of losses pertaining to earlier years as per section 198(4)(l) of the Act.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25121007BMITAZ1568

Anagha M. Nanivadekar
Partner
Membership Number: 121 007
Chennai, April 28, 2025

Annexure B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under the heading 'Report on Other Legal and Regulatory requirements' of our report on even date on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act") to the members of the Company for the year ended March 31, 2025)

**To the Members of
Bharath Wind Farm Limited**

We have audited the internal financial controls over financial reporting of Bharath Wind Farm Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Standalone Financial Statements

and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to this Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting with reference to these Standalone Financial Statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25121007BMITAZ1568

Anagha M. Nanivadekar
Partner
Membership Number: 121 007
Chennai, April 28, 2025

BHARATH WIND FARM LIMITED CIN:U31101TN2006PLC061881 Standalone Balance Sheet as at March 31, 2025 (All amounts are in Indian Rupees in Lakhs unless otherwise stated)			
Particulars	Note No.	As at Mar-31-2025	As at Mar-31-2024
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	5	286	275
(b) Financial Assets			
(i) Investments	6	4,022	4,022
(ii) Loans	7	12,699	13,126
(iii) Other Financial Assets	8	101	101
(c) Non Current Tax Assets	9	6	6
(d) Other Non Current Assets	10	11	10
Total Non Current Assets		17,125	17,540
Current Assets			
(a) Inventories	11	20	45
(b) Financial Assets			
(i) Trade Receivables	12	1,754	985
(ii) Cash and Cash Equivalents	13A	44	17
(iii) Bank Balances other than (ii) above	13B	-	104
(c) Other Current Assets	14	88	102
Total Current Assets		1,906	1,253
Assets classified as held for sale	15	8	8
Total Assets		19,039	18,801
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	7,171	7,171
(b) Other Equity	17	11,419	11,316
Total Equity		18,590	18,487
Liabilities			
(I) Non-current Liabilities			
(a) Financial Liabilities			
- Borrowings	18	25	119
(b) Provisions	19	68	21
(c) Deferred Tax Liabilities (Net)	20	24	-
Total Non-Current Liabilities		117	140
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	21		
-Total outstanding dues of micro enterprises and small enterprises		12	6
-Total outstanding dues of creditors other than micro enterprises and small enterprises		204	148
(b) Other Current Liabilities	22	20	17
(c) Provisions	23	4	3
(d) Current Tax Liabilities (Net)	24	92	-
Total Current Liabilities		332	174
Liabilities directly associated with assets classified as held for sale		-	-
Total Equity and Liabilities		19,039	18,801
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	
		S Sudarsan Director DIN: 07219714	K Arunachalam Director DIN: 10808302
Anagha M. Nanivadekar Partner Membership Number : 121 007		R R Deyanesh Chief Financial Officer	G Srinivasa Ramanujan Company Secretary
Place: Chennai Date: April 28, 2025		Place: Chennai Date: April 28, 2025	

BHARATH WIND FARM LIMITED**CIN:U31101TN2006PLC061881****Standalone Statement of Profit and loss for the Year ended 31st March, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

Particulars		Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1	Revenue from operations	25	1,269	1,187
2	Other income	26	174	66
3	Total Income (1+2)		1,443	1,253
4	Expenses			
	(a) Sub contracting expense	27	942	938
	(b) Cost of Maintenance	28	76	102
	(c) Employee benefits expense	29	115	91
	(d) Finance costs	30	19	4
	(e) Depreciation and amortisation expense	5	6	-
	(f) Other expenses	31	178	159
	Total expenses		1,336	1,294
5	Profit/(Loss) before tax and exceptional items (3 - 4)		107	(41)
6	Exceptional items	32	122	(17)
7	Profit/(Loss) before tax (5+6)		229	(58)
8	Tax expense:	33		
	(a) Current tax expense		40	-
	(b) Current tax expense of earlier periods		36	-
	(c) Deferred tax		31	-
9	Profit/(Loss) after tax for the year (7-8)		122	(58)
10	Other Comprehensive Income (OCI)			
A	(i) Items that will not be reclassified to profit or (loss)			
	-Remeasurement of defined benefit Obligation		(26)	(3)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)		7	-
	Total Other Comprehensive Income / (Loss) (A+B)		(19)	(3)
11	Total Comprehensive Income / (Loss) for the year (9+10)		103	(61)
12	Earnings per share of Rs. 10/- each (In Rupees)	42		
	(a) Basic		0.17	(0.08)
	(b) Diluted		0.17	(0.08)

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****S Sudarsan****Director****DIN: 07219714****K Arunachalam****Director****DIN: 10808302****Anagha M. Nanivadekar****Partner****Members****R R Deyanesh****Chief Financial Officer****G Srinivasa Ramanujan****Company Secretary****Place: Chennai****Date: 28 April 2025****Place: Chennai****Date: 28 April 2025**

BHARATH WIND FARM LIMITED CIN:U31101TN2006PLC061881 Standalone Statement of Cash Flow for the year ended March 31, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. Cash flow from operating activities		
Profit/(Loss) before tax	229	(58)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	6	-
Investment in equity written off	-	16
Provision for trade receivables/(provision writeback) (net)	34	7
Exceptional Items	(120)	-
Provision for decommissioning liability	6	12
Liabilities no longer required written back	(90)	(34)
Finance costs	19	4
Interest income	-	(7)
Operating Profit/(loss) before working capital/other changes	84	(60)
<u>Changes in working capital/others:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
<i>Current</i>		
Inventories	25	12
Trade receivables	(621)	620
Other Financial Assets	-	1
Other Current Assets	14	(8)
<i>Non Current</i>		
Other Non Current Assets	(1)	(1)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
<i>Current</i>		
Trade payables	87	(68)
Other Current Liabilities	3	11
Provisions	1	1
<i>Non Current</i>		
Provisions	14	2
Cash generated from/(utilised for) operations	(394)	510
Net income tax (paid)	-	(2)
Net cash generated from/(utilized for) operating activities (A)	(394)	508
B. Cash flow from investing activities		
(Increase)/Decrease in deposit with banks	104	-
Investment in property plant and equipment	(16)	-
Loans (given to)/ repayment of loans from related parties (Net)	427	2,760
Changes in earmarked bank accounts	-	(6)
Interest received		
- Bank deposits	-	7
Net cash generated/ (utilized) from investing activities (B)	515	2,761
C. Cash flow from financing activities		
Proceeds from/(Repayment of) long term borrowings from others	(94)	(3,266)
Net cash flow generated/(utilized) from financing activities (C)	(94)	(3,266)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	27	3
Cash and cash equivalents at the beginning of the year	17	14
Cash and cash equivalents at the end of the year (Refer Note 13 A)	44	17

BHARATH WIND FARM LIMITED CIN:U31101TN2006PLC061881 Standalone Statement of Cash Flow for the year ended March 31, 2025 (All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
Changes in liabilities arising from financing activities, both changes arising from cash flows and non-cash changes are given below						
Sr.No	Particulars	As at April 01, 2024	Net Cash Changes Decrease/(Increase)	Non-Cash Changes Changes in Fair Values/AccrualsOther		As at March 31, 2025
1	Non-Current Borrowings (inluding Current Maturities of Long Term Debt)	119	(94)	-	-	25
2	Interest accrued	-	-	-	-	-
	Total	119	(94)	-	-	25
Sr.No	Particulars	As at April 01, 2024	Net Cash Changes Decrease/(Increase)	Non-Cash Changes Changes in Fair Values/AccrualsOther		As at March 31, 2025
1	Non-Current Borrowings (inluding Current Maturities of Long Term Debt)	3,385	(3,266)	-	-	119
2	Interest accrued	-	-	-	-	-
	Total	3,385	(3,266)	-	-	119
Notes:						
1. 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.						
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.						
3. 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			
Anagha M. Nanivadekar Partner Membership Number : 121 007			S Sudarsan Director DIN: 07219714		K Arunachalam Director DIN: 10808302	
			R R Deyanesh Chief Financial Officer		G Srinivasa Ramanujan Company Secretary	
Place: Chennai Date: Apr 28, 2025			Place: Chennai Date: Apr 28, 2025			

BHARATH WIND FARM LIMITED CIN:U31101TN2006PLC061881 Standalone statement of Changes in Equity for the year ended March 31, 2025 (All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
A. Equity Share Capital					
Balance as at April 01, 2024	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025	
7,171	-	7,171	-	7,171	
Balance as at April 01, 2023	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024	
7,171	-	7,171	-	7,171	
B. Other Equity					
Particulars	Reserves and Surplus			Other comprehensive income- Remeasurement of defined benefits	Total
	Capital Reserve	Securities Premium	Retained Earnings		
Balance as at April 01, 2024	493	10,345	486	(8)	11,316
Restated balance as at April 01, 2024	493	10,345	486	(8)	11,316
Profit/(Loss) for the year	-	-	122	-	122
Other Comprehensive loss for the year net of income tax	-	-	-	(19)	(19)
Total Comprehensive Profit/ (loss) for the year	-	-	122	(19)	103
Balance as at March 31, 2025	493	10,345	608	(27)	11,419
Balance as at April 01, 2023	493	10,345	544	(5)	11,377
Restated balance as at April 01, 2023	493	10,345	544	(5)	11,377
Profit/(Loss) for the year	-	-	(58)	-	(58)
Other Comprehensive income for the year net of income tax	-	-	-	(3)	(3)
Total Comprehensive Profit/ (loss) for the year	-	-	(58)	(3)	(61)
Balance as at March 31, 2024	493	10,345	486	(8)	11,316
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		
Anagha M. Nanivadekar Partner Membership Number : 121 007			S Sudarsan Director DIN: 07219714		
			K Arunachalam Director DIN: 10808302		
			R R Deyanesh Chief Financial Officer		
			G Srinivasa Ramanujan Company Secretary		
Place: Chennai Date: April 28, 2025			Place: Chennai Date: April 28, 2025		

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

1. Corporate Information

Bharath Wind Farm 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 from time to time) till the financial statements are authorized, have been considered in preparing these financial statements.

3. Material Accounting Policies**3.1 Statement of compliance**

These financial statements of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The accounting policies as set out below have been applied consistently to all years presented in these financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Amounts in the financial statements are presented in Indian Rupees in Lakhs as permitted by Schedule III to the Companies Act, 2013. Per share data is presented in Indian Rupees.

3.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the 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. Fair value for measurement and/or disclosure purposes in these Financial Statements is determined on such a basis.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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:

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

Raw materials and stores and spares are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average basis and includes all direct costs incurred in bringing such inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Due 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 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.

Cash and cash equivalents 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.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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 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 generally recognised for all taxable temporary differences. Deferred tax assets are generally 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.

Deferred tax liabilities are recognised for taxable temporary differences associated with investment in subsidiaries, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such interests are recognised only to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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.

3.6 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 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 equipments 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 equipments are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.7 Depreciation

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the straight line method at the rates specified in Schedule II to the Companies Act, 2013 except in respect of certain assets mentioned below which are provided for at the rates based on the estimated useful lives of the assets, as determined by the Management.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

Plant and Equipment in the nature of Electrical equipment including transmission facilities are depreciated over a period of 22 to 27 years considering the nature of the facilities and technical evaluation.

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 equipment, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

Buildings and Plant and Machinery developed on land/plot obtained on a lease arrangement are depreciated over the term of the arrangement or the useful life of the asset, whichever is lower.

3.8 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

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.

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.

3.9 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 standalone price of the lease component and the aggregate standalone 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

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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, and 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 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 remeasurement of lease liability due to modification as an adjustment to the right-of-use asset and the 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 remeasurement 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 sublease 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

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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.

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 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.

3.10 Revenue recognition**Revenue from Operations- Sale of Power**

The company derives revenue primarily from 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. 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

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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.

b. Others

- (i) 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.
- (ii) Revenue from windmill operations and maintenance services is recognized based on time elapsed mode and revenue is pro rated over the period for which service is performed.

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

Other Income

- (i) 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.
 - a. Interest income from a financial asset 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 income is accrued on a time basis, by reference to the principal outstanding and the effective rate of interest 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.
- (ii) 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.

3.11 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.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognized based on actuarial valuation 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 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. Actuarial gains and losses are recognized in the Statement of Other comprehensive income in the period in which they occur and are not deferred.

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.

Short Term employee benefits

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.

Long term employee benefits

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.

3.12 Foreign Currencies

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Indian Rupees, which is the Company's functional currency and the company's presentation currency.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

In preparing the company's financial statements, transactions in currencies other than the 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 the statement of profit and loss in the year in which they arise except for 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.

Assets and liabilities of entities with functional currency other than presentation currency are translated to the presentation currency (INR) using closing exchange rates prevailing on the last day of the reporting period. Income and expense items are translated using average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity as "Foreign currency translation reserve".

3.13 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for the 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 Rate (EIR) method (EIR).

3.14 Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

3.15 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.

3.15.1 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 statement of profit and 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.

All other financial assets are subsequently measured at fair value.

3.15.2 Amortised cost and Effective Interest Rate method

The Effective Interest Rate 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 amounts 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 the statement of profit and loss and is included in the "Other income" line item.

3.15.3 Investments in equity instruments

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

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

comprehensive income pertaining to investments in equity instruments. Investments in subsidiaries held in the course of business are measured at fair value through profit or loss. The related accounting treatment is discussed in detail in the relevant sections below. 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 the 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.

3.15.4 Financial assets at FVTPL

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

3.15.5 Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost (or) fair value through other comprehensive income (or) fair value through Profit or Loss, as the case may be.

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.

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.

3.15.6 Derecognition of financial assets

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

and rewards of ownership of the asset to another party. 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.

3.16 Financial Liabilities and Equity Instruments**3.16.1 Classifications debt or equity**

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

3.16.2 Equity instruments

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

3.16.3 Financial liabilities**(i) 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.

(ii) 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.

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.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

(iii) Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or they expired. 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.

3.16.4 Offsetting of financial assets and liabilities

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.

3.17 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 period. 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 Holding Company are presented separately for continuing and discontinuing operations for the year.

3.18 Impairment of Assets

At the end of 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 the asset is estimated to determine the extent of the impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. 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.

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

3.19 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, 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.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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.

3.20 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. While designating the non-current assets as held for sale, the liabilities (if any) directly associated with these assets are identified and classified separately under "Liabilities directly associated with assets 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 .

3.21 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 requires Management to make judgments with respect to recognition of

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

segments. Accordingly, the company recognizes Generation of Power through Renewable Sources as its sole segment.

3.22 Operating Cycle for current and non-current classification

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 to 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 equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

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.

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:

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

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
Other Plant & Equipment	3-5 years
Intangible assets - Software	3 years
Intangible assets – Technical know how	10 years

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 net selling price 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 the statement of profit and loss.

BHARATH WIND FARM LIMITED**Notes forming part of financial statements for the year ended March 31, 2025.**

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

4.3 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix A of Indian Accounting Standards 11. 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.

4.4 Determining whether an arrangement contain leases and classification of leases

The company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

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.

BHARATH WIND FARM LIMITED

Notes forming part of Standalone Financial Statements for the quarter ended March 31, 2025

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

5. Property, plant and equipment

Particulars	Tangible Assets					Intangible Assets	Total Property, plant and equipment
	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	software	
Gross carrying amount							
As at April 01, 2023	9,097	-	2	1	23	-	9,123
Additions	-	-	-	-	-	-	-
Less: Disposals/Transfers	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2024	9,097	-	2	1	23	-	9,123
Additions	-	1	-	-	-	16	17
Less: Disposals/Transfers	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2025	9,097	1	2	1	23	16	9,140
Accumulated Depreciation/ Amortization							
Balance at April 01, 2023	8,822	-	2	1	22	-	8,847
Depreciation/ Amortisation charge during the year	-	-	-	-	1	-	1
Balance as at March 31, 2024	8,822	-	2	1	23	-	8,848
Depreciation/ Amortisation charge during the year	-	1	-	-	-	5	6
Balance as at March 31, 2025	8,822	1	2	1	23	5	8,854
Net Carrying Amount as at March 31, 2024	275	-	-	-	-	-	275
Net Carrying Amount as at March 31, 2025	275	-	-	-	-	11	286

Notes:									
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5.1 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.

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

5.3 The property, plant, and equipment completed their useful lives and are carried at residual value. Considering the future economic benefits from these assets as estimated by the management, no impairment is necessary. property, plant and equipment, these assets does not require any further impairment .

BHARATH WIND FARM LIMITED					
Notes forming part of Standalone Financial Statements for the quater ended March 31, 2025					
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
Note 6: Non Current Investments					
Particulars	Face Value Per Share (Rupees, unless otherwise stated)	As at March 31, 2025		As at March 31, 2024	
		Amount	Number of Shares	Amount	Number of Shares
Investments - (Unquoted, fully paid up)					
- Investment in Equity Shares of Clarion Wind Farm Private Limited	10	3,957	2,60,42,100	3,957	2,60,42,100
Deemed Equity as Investments (Refer note 6.2 below)		84		84	
Less: Provision for diminution in Investments		(19)		(19)	
Total		4,022		4,022	
Notes :					
6.1 Considering accumulated losses in the subsidiary viz. Clarion Wind Farm Private Limited, the company has tested the Investments of Rs. 3,957 lakhs in Equity instruments for impairment/credit losses during the year. Such testing which was carried out by an independent valuer on the basis of net present value of projected cash flows of the subsidiary approved by the management of the company did not reveal any losses. The impairment testing shall be reviewed by the company on an annual basis or at shorter intervals if the situation so warrants.					
6.2. The amount of Rs.84 Lakhs (Previous year Rs.84 Lakhs) shown as deemed equity in respect of subsidiary/fellow subsidiaries towards fair value of interest free loan and loan at subsidized interest rates.					
Note 7 : Loans-Non current				As at March 31, 2025	As at March 31, 2024
Particulars					
(a) Loans Receivables considered good - Unsecured Loans and advances to related party				12,699	13,126
Total				12,699	13,126
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)				As at March 31, 2025	As at March 31, 2024
Particulars					
(a) Security Deposits				101	101
Total				101	101
Note 9 : Non-Current tax assets				As at March 31, 2025	As at March 31, 2024
Particulars					
(a) Advance Income Tax (Net of Provisions)				6	6
Total				6	6
Note 10 : Other Non-Current Assets				As at March 31, 2025	As at March 31, 2024
Particulars					
(a) Deposit				11	10
Total				11	10

BHARATH WIND FARM LIMITED Notes forming part of Standalone Financial Statements for the quater ended March 31, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 11 : Inventories		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Stores & Spares	18	42
(b) Consumables	2	3
Total	20	45
11.1.The cost of inventories recognised as an expense during the year is Rs.62 Lakhs (for the year ended 31st March, 2024: Rs.82 Lakhs) (Refer Note - 28)		
11.2.The Mode of valuation of Inventories has been stated in Note.3.3		
Note 12: Trade receivables		
Particulars	As at March 31, 2025	As at March 31, 2024
A.Trade Receivables		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	1,732	812
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	75	103
Less: Allowances for credit losses	(75)	(103)
B. Unbilled Revenue	22	173
Total	1,754	985
Notes:		
12.1. The average credit period on Trade Receivables is 30 days.		
12.2. There are no amounts 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.		

BHARATH WIND FARM LIMITED							
Notes forming part of Standalone Financial Statements for the year ended March 31, 2025							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
12.3 Ageing of receivables							
Ageing as at March 31, 2025							
Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables							
- Undisputed trade receivables- considered good	-	521	361	173	677	-	1,732
- Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
- Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
- Disputed trade receivables- considered good	-	-	-	-	-	-	-
- Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
- Disputed trade receivables- credit impaired	-	-	-	-	75	-	75
	-	521	361	173	752	-	1,807
Less: Allowance for doubtful trade receivables							(75)
Trade Receivables -(Net)							1,732
Trade Receivables - Unbilled							22
Total	-	521	361	173	752	-	1,754
Ageing as at March 31, 2024							
Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables							
- Undisputed trade receivables- considered good	-	162	-	650	-	-	812
- Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
- Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
- Disputed trade receivables- considered good	-	-	-	-	-	-	-
- Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
- Disputed trade receivables- credit impaired	-	-	-	-	103	-	103
	-	162	-	650	103	-	915
Less: Allowance for doubtful trade receivables							(103)
Trade Receivables -(Net)							812
Trade Receivables - Unbilled							173
Total	-	162	-	650	103	-	985
12.4. Movement in the Expected Credit Loss (ECL) allowance for receivables							
Particulars	As at March 31, 2025	As at March 31, 2024					
Balance at beginning of the year	(103)	(71)					
Add: Allowance for credit risk	(34)	(7)					
Less: Provision reversed during the year	62	34					
Less:ECL adjusted against trade receivables/ transfers	-	(59)					
Balance at end of the year	(75)	(103)					
12.5 Also refer note- 38(a)(V)							

BHARATH WIND FARM LIMITED Notes forming part of Standalone Financial Statements for the year ended 31 March, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 13A : Cash and cash equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks - In current accounts	44	17
Total	44	17
Note 13B: Other Bank Balances		
Particulars	As at March 31, 2025	As at March 31, 2024
In earmarked accounts - Balances held as margin Money	-	104
Total	-	104
Note 14: Other Current Assets		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Prepaid Expenses	84	84
(b) Advance for Expenses	4	9
(c) Balances with GST and Other State Authorities	-	9
Total	88	102
Note 15 : Assets Classified as Held for Sale		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Plant & Equipment (Refer Note below)	8	8
Total	8	8
Note: The company expect delays in the Sale of certain Windmills, which were classified as assets held for Sale during earlier years, having a carrying value of Rs. 8 lakhs. The management reviewed the status and decided to retain these assets as held for sale.		

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended 31 March, 2025**

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

Note 16 : Share Capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of Shares	Amount Rs. in Lakhs	Number of Shares	Amount Rs. in Lakhs
(a) Authorised Equity shares of Rs. 10 each with voting rights	7,50,00,000	7,500	7,50,00,000	7,500
(b) Issued Equity shares of Rs. 10 each with voting rights	7,17,09,285	7,171	7,17,09,285	7,171
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	7,17,09,285	7,171	7,17,09,285	7,171
Total	7,17,09,285	7,171	7,17,09,285	7,171

Notes:**(i) 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, 2025			
- Number of shares	7,17,09,285	-	7,17,09,285
- Amount (Rs.in lakhs)	7,171	-	7,171
Year ended 31 March, 2024			
- Number of shares	7,17,09,285	-	7,17,09,285
- Amount (Rs.in lakhs)	7,171	-	7,171

(ii) Terms and Rights attached to equity shares

- The company has only one class of equity shares having a face value of Rs.10 each. Each shareholder of equity shares is entitled to one vote per share.
- In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to shareholding.

(iii) Details of shares held by the holding company

Particulars	Equity shares with voting rights
	Number of Shares
As at 31 March, 2025	
Orient Green Power Company Limited.,Holding Company & its Nominees	7,17,09,285
As at 31 March, 2024	
Orient Green Power Company Limited.,Holding Company & its Nominees	7,17,09,285

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	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 Limited.,Holding Company & its Nominees	7,17,09,285	100.00%	7,17,09,285	100.00%

(v) Aggregate number and class of shares-allotted as fully paid up Bonus shares (or) issued for consideration otherthan cash (or) shares bought back for the period of 5 years immediately preceding the Balance sheet date - Nil

(vi) Shares reserved for issue under options and options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts - Nil

(vii) Disclosure of shareholding of promoters

Disclosure of shareholding of promoters as at March 31, 2025

Disclosure of shareholding of promoters as at March 31, 2025					
Promoter Name	Shares held by promoters				% change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	
Orient Green Power Company Limited.,Holding Company & its Nominees	7,17,09,285	100%	7,17,09,285	100%	-
Total	7,17,09,285	100%	7,17,09,285	100%	-

Disclosure of shareholding of promoters as at March 31, 2024

Disclosure of shareholding of promoters as at March 31, 2024					
Promoter Name	Shares held by promoters				% change during the year
	As at March 31, 2024		As at March 31, 2023		
	No. of shares	% of total shares	No. of shares	% of total shares	
Orient Green Power Company Limited.,Holding Company & its Nominees	7,17,09,285	100%	7,17,09,285	100%	-
Total	7,17,09,285	100%	7,17,09,285	100%	-

BHARATH WIND FARM LIMITED
Notes forming part of Standalone Financial Statements for the quarter ended March 31, 2025
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Notes forming part of Standalone Financial Statements for the quarter ended March 31, 2025
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Details of Unsecured Borrowings From Related Parties

Lender	Terms of Repayment and Security	Total Amount Outstanding		Amount repayable within one year classified as current borrowings		Amount disclosed as Non current Borrowings (Refer Note 18)	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
SVL Ltd	To be repaid along with interest in one or more instalments on or before 31 March 2027. Interest charged at SBI MCLR as at March 31,2025 -9.05% (As at March 31, 2024 - 8.85%)	-	5	-	-	-	5
Janati Bio Power Pvt Ltd	To be repaid along with interest in one or more instalments on or before 31 March 2027. Interest charged at SBI MCLR as at March 31,2025 -9.05% (As at March 31, 2024 - 8.85%)	25	114	-	-	25	114
	Total	25	119	-	-	25	119

(a) Considering the request made by the Company, M/s. SVL Limited and M/s. Janati Bio Power Private Limited granted interest waiver for the year. Accordingly, Interest on these loans is not recognized for the year.

(b) The company is not declared as wilful defaulter by any bank or financial institution or other lender

(c) The company has registered charges/satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.

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BHARATH WIND FARM LIMITED Notes forming part of Standalone Financial Statements for the quarter ended March 31, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 17: Other Equity		
Particulars	As at March 31, 2025	As at March 31, 2024
Reserves and Surplus		
(a) Capital Reserve	493	493
(b) Securities premium account	10,345	10,345
(c) Retained earnings	608	486
Other Comprehensive Income		
(d) Remeasurement of defined benefit plans	(27)	(8)
Total	11,419	11,316
17.1 Movement in the Reserves for the year has been presented under		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Capital Reserve		
Opening balance	493	493
Less: Adjusted during the year	-	-
Closing balance	493	493
(b) Securities premium account		
Opening balance	10,345	10,345
Less: Utilised during the year	-	-
Closing balance	10,345	10,345
(c) Retained earnings		
Opening balance	486	544
Add: Profit/(Loss) for the year	122	(58)
Closing balance	608	486
(d) Other Comprehensive Income Defined benefit plans		
Opening balance	(8)	(5)
Add : Additions during the year	-	-
Less : Reductions during the year	(19)	(3)
Closing balance	(27)	(8)
Total	11,419	11,316
Capital Reserve: Capital reserve is recognised on fair valuation of interest free loan, loan received at subsidized interest rate. 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. Retained earnings: This comprise of the undistributed profit after taxes.		
Note 18 : Long-term borrowings		
Particulars	As at March 31, 2025	As at March 31, 2024
Loans taken from related parties - Unsecured [Refer Note - 18.(i)]	25	119
Total	25	119
Note 19 : Provisions (Non-Current)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits:		
(i) Provision for compensated absences	14	4
(ii) Provision for gratuity	35	5
(b) Decommissioning Liability	19	12
Total	68	21

BHARATH WIND FARM LIMITED						
Notes forming part of Standalone Financial Statements for the quater ended March 31, 2025						
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
Note 20 : Deferred Tax Liability						
Particulars				As at March 31, 2025	As at March 31, 2024	
Deferred Tax Liabilities				67	67	
Less: Deferred Tax Assets (Refer note 20.1)				(43)	(67)	
Net deferred tax liability / (asset)				24	-	
Note:						
20.1: In accordance with the accounting policy adopted by the company, the deferred tax asset mainly arising on unabsorbed business and depreciation losses has only been recognised to the extent of deferred tax liabilities (net), due to absence of reasonable certainty supported by appropriate evidence regarding availability of future taxable income. Further, Deferred tax liabilities has been recognised through statement of profit and loss when situation warrants.						
20.2: Movement in Deferred Tax Liability/(Assets)						
For the year ended March 31, 2025						
S.No	Particulars	Balance as at April 01,2024	Recognised in profit and loss	Recognised in other comprehensive income (OCI)	Other Adjustments	Balance as at March 31,2025
I.	Deferred tax liabilities					
	(a) Property, plant and equipment and Intangible assets	67	67	-	(67)	67
	Gross Deferred tax liabilities (I)	67	67	-	(67)	67
II.	Deferred tax assets					
	(a) Bonus	1	1	-	(1)	1
	(b) Gratuity	2	2	-	(2)	2
	(c) Leave Encashment	2	4	-	(2)	4
	(d) Provision for doubtful debts/ Allowance for ECL	41	29	-	(41)	29
	(e) Remeasurements of the defined benefit obligation	-	-	7	-	7
	(e) Unabsorbed Depreciation and Business losses (Refer note-20.1 above)	21	-	-	(21)	-
	Gross deferred tax assets (II)	67	36	7	(67)	43
	Deferred tax liabilities / (assets), net (I-II)	-	31	(7)	-	24
For the year ended March 31, 2024						
S.No	Particulars	Balance as at April 01,2023	Recognised in profit and loss	Recognised in other comprehensive income (OCI)	Other Adjustments	Balance as at March 31,2024
I.	Deferred tax liabilities					
	(a) Property, plant and equipment and Intangible assets	66	-	-	1	67
	Deferred tax liabilities (I)	66	-	-	1	67
II.	Deferred tax assets					
	(a) Bonus	1	-	-	-	1
	(b) Gratuity	1	-	-	1	2
	(c) Leave Encashment	1	-	-	1	2
	(d) Provision for doubtful debts/ Allowance for ECL	54	-	-	(13)	41
	(e) Unabsorbed Depreciation and Business losses (Refer note-20.1 above)	9	-	-	12	21
	Gross deferred tax assets (II)	66	-	-	1	67
	Deferred tax liabilities / (assets), net (I-II)	-	-	-	-	-
Note 21: Trade payables						
Particulars				As at March 31, 2025	As at March 31, 2024	
Total outstanding dues of micro enterprises and small enterprises				12	6	
Total outstanding dues of creditors other than micro enterprises and small enterprises				204	148	
Total				216	154	
Trade payables Ageing Schedule						
As at March 31, 2025						
Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	12	-	-	-	-	12
(ii) Others	186	17	1	-	-	204
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	198	17	1	-	-	216

BHARATH WIND FARM LIMITED						
Notes forming part of Standalone Financial Statements for the quarter ended March 31, 2025						
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
As at March 31, 2024						
Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	6	-	-	-	-	6
(ii) Others	117	31	-	-	-	148
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	123	31	-	-	-	154
Note 21.1: Dues of small enterprises and micro enterprises						
The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2025 and 2024 is as under:						
Particulars	As at March 31, 2025	As at March 31, 2024				
(i) Dues remaining unpaid to any supplier						
- Principal	12	6				
- Interest on the above	-	-				
(ii) Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-				
(iii) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-				
(iv) Amount of interest accrued and remaining unpaid	1	-				
(v) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-				
Total	13	6				
Note 22: Other Current Liabilities						
Particulars	As at March 31, 2025	As at March 31, 2024				
(a) Statutory remittances	6	7				
(b) Advance from Customers	-	10				
(c) Balances with GST and Other State Authorities	14	-				
Total	20	17				
Note 23: Provisions (Current)						
Particulars	As at 31 March, 2025	As at March 31, 2024				
(a) Provision for employee benefits:						
(i) Provision for compensated absences	1	1				
(ii) Provision for gratuity	3	2				
Total	4	3				
Note 24: Current Tax Liabilities (Net)						
Particulars	As at March 31, 2025	As at March 31, 2024				
(i) Income Tax Payable (Net of TDS receivable)	92	-				
Total	92	-				
24.1: Reconciliation of tax expenses and profit before tax:						
Particulars	As at March 31, 2025	As at March 31, 2024				
Profit/(Loss) before tax of the company subject to tax	229	(58)				
Income tax at corporate tax rate of 25.17% (previous year-18%)	58					
Add/(Less) tax effect on account of :						
Deductible expenses (net)	(2)					
Utilisation of unabsorbed depreciation/carry forward losses	(16)					
Current Income tax expense recognised in Statement of Profit and Loss	40	(58)				
24.2 The above income tax liabilities includes a liability of Rs. 52 lakhs pertaining to earlier years and interest thereon.						

BHARATH WIND FARM LIMITED Notes forming part of Standalone Financial Statements for the year ended 31 March, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 25 : Revenue from operations		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Sale of power	308	230
(b) Other operating revenues		
(i) Revenue from wind mill Operation and Maintenance services	961	957
Total	1,269	1,187
25 (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	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from sale of Power		
- India	308	230
- Others	-	-
Revenue from Other Operations		
- India	961	957
- Others		
Total Revenue from Contracts with Customers	1,269	1,187
Timing of Revenue Recognition		
- At a point in Time	308	230
- Over period of Time	961	957
Total Revenue from Contracts with Customers	1,269	1,187
Note 26: Other Income		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Interest income	7	7
(b) Other non-operating income	167	59
Total	174	66
Note 27 : Sub contracting expense		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sub contracting expense for Windmill Operations and maintenance	942	938
Total	942	938
Note: The Company has incurred sub contracting expenses for availing services from other O&M contractors in course of rendering O&M services to its customers.		
Note 28 : Cost of Maintenance		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Repairs & Maintenance Machinery	14	20
(b) Consumption of stores and spares	62	82
Total	76	102
Note: Cost of maintenance expense include the expense incurred for upkeep of windmills to ensure continuous generation and include such expenses incurred towards breakdown maintenance.		

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended 31 March, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 29 : Employee benefits expense**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Salaries and wages	95	71
(b) Contributions to provident and other fund	5	5
(c) Gratuity expense	5	2
(d) Staff welfare expenses	10	13
Total	115	91

Note 30 : Finance Costs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Interest expense on:		
--Other borrowing costs	19	4
Total	19	4

Note 31 : Other expenses

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Rent	1	1
(b) Repairs and Maintenance	7	14
(c) Insurance	6	6
(d) Rates and taxes	25	15
(e) Communication	1	-
(f) Travelling and conveyance	17	18
(g) Sitting Fees	2	1
(h) Legal and professional	23	21
(i) Payments to auditors (Ref note 31.1 below)	3	3
(j) Power & Fuel	12	14
(k) Watch and Ward	39	52
(l) Shared Service Cost	3	3
(m) Expected credit Loss	34	7
(n) Miscellaneous expenses	4	4
Total	178	159

Note 31.1: Payments to the Auditors Comprises:

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
As Statutory Auditors	3	3
Total	3	3

32. Exceptional Items

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Impairment on investment in the nature of equity	-	17
(b) Claim for generation loss	2	-
(c) Grid Support Charges [#]	120	-
Total	122	17

[#] Income Recognised on account of order received from Andhra Pradesh Electricity Regulatory Commission (APERC) to refund the Grid Support Charges paid during earlier periods. The amount has been realized April 2025.

33. Tax Expenses

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(a) Current Income Taxes	40	-
(b) Current Tax Expense of Previous years	36	-
(c) Deferred tax expense	31	-
Total	107	-

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the quater ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 34 : 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 Windmill Operation and Maintenance services. Accordingly, the amounts appearing in these financial statements relate to this primary business segment.

Note 35 : Information about major Customer

During the year, the company started selling power through energy exchange and hence this claim is not applicable . For previous year 3 customers contributed to revenue exceeding 10%.

Note 36 : Contingent liability and Commitments

Note	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Contingent liabilities (net of provisions)		
	(a) Service Tax Demands	1,465	1,465
	(b) Income Tax Demands	160	107
	Note: The Company expects a favourable decision with respect to the above disputed demands / claim based on professional advice. Hence, no provision for the same has been made.		
(ii)	Commitments	Nil	Nil

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 37 : Employee Benefits Expenses****(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 March 31, 2025	For the year ended March 31, 2024
Provident Fund & other fund	5	5
ESI	1	1

(II) Defined Benefit Plans:

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Corporation of India through its Gratuity Trust Fund. 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 2025 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 March 31, 2025	For the year ended March 31, 2024
Amounts recognised in statement of Profit & Loss in respect of these defined benefit plans are as follows:		
Service Cost		
- Current Service Cost	5	2
'Interest Expenses on DBO	1	1
'Interest (Income on Plan Assets)	(1)	(1)
Net interest expense (including the interest income on plan assets)	-	-
Components of defined benefit costs recognised in profit or loss (A)	5	2
Remeasurement on the net defined benefit liability :		
Return on plan assets (excluding amount included in net interest expense)	-	-
Actuarial loss arising from demographic assumption changes	-	4
Actuarial loss arising from changes in financial assumptions	33	(1)
Actuarial (gains) arising from experience adjustments	(7)	-
Components of defined benefit costs recognised in other comprehensive income (B)	26	3
Total	31	5

(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 contribution to provident and other funds.

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

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(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 March 31, 2025	For the year ended March 31, 2024
I. Net Asset/(Liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	(51)	(19)
Fair value of plan assets	14	12
Surplus/(Deficit)	(37)	(7)
Current portion of the above	(3)	(2)
Non current portion of the above	(34)	(5)

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Change in the obligation during the year		
Present value of defined benefit obligation (Opening)	19	13
Current Service Cost	5	2
Interest Expense (Income)	1	1
Benefits Pay-outs from plan	-	-
Actuarial (Gains)/Loss	26	3
Present value of defined benefit obligation (Closing)	51	19

(d) Plan Assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Fair Value of Plan Assets at end of prior year	12	10
Difference in opening Value	-	-
Employer Contribution	3	1
Expected Interest income of assets	(1)	1
Benefits Pay-outs from plan	-	-
Actuarial Gain/(Loss)	-	-
Fair Value of assets at the End	14	12

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 March 31, 2025	For the year ended March 31, 2024
Information Required Under Ind AS 19		
1. Projected benefit Obligation	51	19
2. Accumulated Benefits Obligation	11	9
3. Five Year Payouts		
2026	1	
2027	1	
2028	1	
2029	1	
2030	1	
Next 5 Years Payouts (6-10 Yrs)	15	
Contribution to be made in the next period	31	
Vested benefit Obligation as on 31-Mar-2025	44	

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***(f) The principal assumptions used for the purpose of actuarial valuation were as follows :**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount rate	6.85%	7.19%
Expected rate of salary increase	17.00%	9.20%
Withdrawal Rate	5.00%	5.00%
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 :

Sensitivity Analysis	Discount rate		Salary Growth/ Increment rate		Attrition/ Withdrawal rate	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Difference due to increase in rate by 1%	(6)	(2)	4	2	(3)	-
Difference due to decrease in rate by 1%	8	2	(4)	(2)	3	-

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

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

Experience Adjustments	For the year ended March 31, 2025	For the year ended March 31, 2024
Defined Benefit Obligation	51	19
Fair value of plan assets	-	-
Net Asset Plan asset	14	12
Surplus/(Deficit)	(37)	(7)
Experience adjustment on plan liabilities [(Gain)/Loss]	(7)	(1)

BHARATH WIND FARM LIMITED Notes to the financial statements for the year ended March 31 , 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Note 38 : Related Party Transactions		
Details of Related Parties:		
Description of Relationship	Names of Related Parties	Names of Related Parties
	2024-25	2023-24
Holding Company	Orient Green Power Company Limited	Orient Green Power Company Limited
Entities Exercising Significant Influence (EESI)	SVL Limited Janati Bio Power Private Limited	SVL Limited Janati Bio Power Private Limited
Fellow Subsidiaries	Gamma Green Power Private Limited Beta Wind Farm Private Limited Amrit Environmental Technologies Private Limited Orient Green Power (Europe), B.V. Delta Renewable Energy Private Limited	Gamma Green Power Private Limited Beta Wind Farm Private Limited Amrit Environmental Technologies Private Limited Orient Green Power (Europe), B.V. Delta Renewable Energy Private Limited
Subsidiary	Clarion Wind Farm Private Limited	Clarion Wind Farm Private Limited
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
Subsidiaries to Fellow Subsidiaries	VjetroElectrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o, Republic of Macedonia	VjetroElectrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o, Republic of Macedonia
Key Management Personnel (KMP)	Mr. S Sudarsan, Director Mr. R R Deyanesh, Chief Financial Officer Mr. G Srinivasa Ramanujan, Company Secretary	Mr. S Sudarsan, Director Mr. R R Deyanesh, Chief Financial Officer Mr. G Srinivasa Ramanujan, Company Secretary
Contribution of Post Employment Benefit plans	Bharath Wind Farm Limited Employees Gratuity Trust	Bharath Wind Farm Limited Employees Gratuity Trust

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 38 : Related Party Transactions (Contd..)****Details of Related Party Transactions during the relevant years and Balances outstanding as at the balance sheet date:**

Nature of Transaction	Name of the party	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Income</u>			
Revenue from Operation and Maintenance Services	Gamma Green Power Private Limited	382	374
	Clarion Wind Farm Private limited	579	583
Sale of Spares	Clarion Wind Farm Private limited	-	3
	Gamma Green Power Private Limited	-	2
<u>Expenses</u>			
Rent and Maintenance expenses	Beta Wind Farm Private Limited	3	3
<u>Others</u>			
Impairment on invesment in the nature of equity	Gamma Green Power Private Limited	-	(12)
	Orient Green Power (Europe), B.V.	-	(5)
Contributions to post employment benefit plans	Bharath Wind Farm Ltd Employee gratuity trust	2	1
Loans (Made/Repaid) / Recovered/Received - (Net)	Orient Green Power Company Limited	(1,429)	(2,500)
	Clarion Wind Farm Private Limited	552	(260)
	Janati Bio-Power Private Limited	(89)	(2,823)
	SVL Limited	(5)	(453)
	Gamma Green Power Private Limited	405	-
	Delta Renewable Energy Pvt Ltd	47	-
<u>Assets as at Year End</u>			
Loans, Advances & Interest Receivables	Orient Green Power Company Limited	4,997	6,426
	Clarion Wind Farm Private Limited	7,254	6,702
	Gamma Green Power Private Limited	405	-
	Delta Renewable Energy Pvt Ltd	47	-
<u>Liabilities as at Year End</u>			
Long Term Borrowings & Interest Payables	SVL Limited	-	5
	Janati Bio-Power Private Limited	25	114

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***39 (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 the following gearing ratio.

Gearing Ratio :

Particulars	As at March 31, 2025	As at March 31, 2024
Debt [Refer Notes 18(i)]	25	119
Cash and Bank Balance (Refer Note 13)^	(25)	(119)
Net Debt	-	-
Total Equity	18,590	18,487
Net Debt to equity ratio	0.00%	0.00%

^restricted to the extent of debt.

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

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Measured at amortised cost</u>		
- Investments	4,022	4,022
- Loans	12,699	13,126
- Other Financial Assets (Non Current)	101	101
- Trade receivables	1,754	985
- Cash and Bank balance	44	121

(b) Financial Liabilities :

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Measured at amortised cost</u>		
- Borrowings	25	119
- Trade payables	216	148

(III) 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 has formulated policies approved by the Audit Committee which provides 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.

(IV) 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.

(V) 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, 2025 and 2024, was Rs. 75 lakhs and Rs. 103 lakhs respectively. Refer note 3.15. for accounting treatment for Trade receivable and note 12.3 for ageing of Trade receivables and note 12.4 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, 2025 and 2024, is NIL.

The company's maximum exposure to credit risk as at 31st March, 2025 and 31st March, 2024 is the carrying value of each class of financial assets.

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***(VI) 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
March 31, 2025							
Non-interest bearing instruments	NA	198	-	17	26	-	241
Total		198	-	17	26	-	241
March 31, 2024							
Non-interest bearing instruments	NA	118	2	37	119	-	276
Total		118	2	37	119	-	276

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest 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
March 31, 2025						
Non-interest bearing instruments	152	156	640	952	4,022	5,921
Fixed interest rate instruments	-	-	-	12,699	-	12,699
Total	152	156	640	13,651	4,022	18,620
March 31, 2024						
Non-interest bearing instruments	17	104	985	101	4,022	5,229
Fixed interest rate instruments	-	-	-	13,126	-	13,126
Total	17	104	985	13,227	4,022	18,355

Note 39(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 asset and financial liabilities recognised in the financial statements approximate the fair values.

Notes forming part of Standalone Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Numerator	Denominator	2024-25	2023-24	Increase/ decrease	Reason for variance exceeding 25%
(a) Debt-Equity Ratio (in times)	Debt including lease liabilities	Total equity	-	0.01	-100%	The current year witnessed enhanced principal repayments through Rights Issue proceeds and other internal sources.
(b) Trade payables turnover ratio (in times)	Cost of maintenance + Other expenses + Sub-contracting expenses	Average trade payables	6.46	5.56	16%	NA
(c) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	0.93	0.91	2%	NA
(d) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.96	0.88	9%	NA
(e) 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	0.90	(0.02)	-4600%	The Increase is predominantly on account of decreased loan repayments during the current year as against the previous year.
(f) Current Ratio (in times)	Total Current Assets	Total Current Liabilities	5.74	7.20	-20%	NA
(g) Return on Equity Ratio (in %)	Profit/ (Loss) for the year less Preference dividend	Average total equity	0.66	(0.31)	313%	The increase is predominantly on account of increased profit during the year.
(h) Net profit ratio (in %)	Profit/ (Loss) for the year	Revenue from operations	9.63	(4.89)	297%	The increase is predominantly on account of increased profit during the year.
(i) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Total Debt + Deferred Tax Liabilities	1.33	(0.29)	559%	The increase is predominantly on account of increased profit during the year.

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

BHARATH WIND FARM LIMITED**Notes forming part of Standalone Financial Statements for the year ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)***41 Utilisation of Borrowed funds for FY 2024-25**

Details of transaction where the Company has received fund from following entities with an understanding that the funds shall be lent to an ultimate beneficiary.

Name of the Funding Party	Date of funds received	Amount of fund received	Name of ultimate beneficiary	Date of funds loaned	Amount of fund loaned
SVL Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AADCC4348P CIN : U40106TN2008PTC067781	13-06-2024	185	Clarion Wind Farm Private Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AAACO9310N CIN: L40108TN2006PLC061665	13-06-2024	185

Name of the Funding Party	Date of funds received	Amount of fund received	Name of ultimate beneficiary	Date of funds loaned	Amount of fund loaned
Orient Green Power Company Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AADCC4348P CIN : U40106TN2008PTC067781	13-02-2025	3	Delta Renewable Energy Private Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AAACO9310N CIN: L40108TN2006PLC061665	13-02-2025	3

Details of transaction where the Company has funded the following entities with an understanding that the funds shall be lent to an ultimate beneficiary.

Name of the Intermediary	Date of funds received	Amount of fund received	Name of ultimate beneficiary	Date of funds loaned	Amount of fund loaned
Clarion Wind Farm Private Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AADCC4348P CIN : U40106TN2008PTC067781	29-04-2024	35	Gamma Green Power Private Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AAACO9310N CIN: L40108TN2006PLC061665	29-04-2024	35

Utilisation of Borrowed funds for FY 2023-24

Name of the Intermediary	Date of funds received	Amount of fund received	Name of ultimate beneficiary	Date of funds loaned	Amount of fund loaned
Clarion Wind Farm Private Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AADCC4348P CIN : U40106TN2008PTC067781	04-05-2023	40	Orient Green Power Company Limited Address:No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017,Tamilnadu. PAN: AAACO9310N CIN: L40108TN2006PLC061665	04-05-2023	40
	05-05-2023	17		05-05-2023	17

Notes forming part of Standalone Financial Statements for the year ended March 31, 2025

42	Earnings Per Share		
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Earnings per share		
	Profit / (Loss) for the year - Rs.in lakhs	229	(58)
	Weighted average number of equity shares - Numbers	7,17,09,285	7,17,09,285
	Par value per share - Rupees	10	10
	Earnings per share - Basic - Rupees	0.17	(0.08)
	Earnings per share - Diluted - Rupees	0.17	(0.08)
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 have 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 (Other than transactions referred Not 41).		
	(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 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.		
45	The figures for the corresponding previous year have been regrouped/ reclassified whenever necessary, to make them comparable.		
46	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 April 28, 2025.		
	For and on behalf of the Board of Directors		
	In terms of our report attached		
	For G.D.Apte & Co		
	Chartered Accountants		
	Firm Registration Number 100 515W		
	Anagha M. Nanivadekar	S Sudarsan	K Arunachalam
	Partner	Director	Director
	Membership Number : 121 007	DIN: 07219714	DIN: 10808302
		R R Deyanesh	G Srinivasa Ramanujan
		Chief Financial Officer	Company Secretary
	Place : Chennai	Place : Chennai	
	Date: April 28, 2025	Date: April 28, 2025	