

T R A K & ASSOCIATES

Chartered Accountants

Office : +91 9444568882

Phone : +91 9444358766

Email : daswanica@gmail.com

212/18, 1st Floor, St.
`Marrys' Road,
Mandaveli, Chennai-28

To the Members of **M/s DELTA RENEWABLE ENERGY PRIVATE LIMITED**

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **DELTA RENEWABLE ENERGY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flows and the statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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, its loss, its cash flows and changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made 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.

Key Audit Matters

Key audit matters are those matters that which are of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management and those who charged with governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Indian Accounting Standards (Ind AS) Financial Statements

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

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, Statement on the matters Specified in paragraphs 3 and 4 of the Order is provided in Annexure A

As required by Section 143(3) of the Act, based on our audit 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- e) 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, 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.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid dividend during the year. So, the compliance of Section 123 of the Companies Act, 2013 cannot be verified.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording Audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the

softwares. Further in the course of Audit we did not come across any instance of the audit trail feature being tampered with. As Proviso to Rule 3(1) of the companies (Accounts) rule 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For T R A K & Associates
Chartered Accountants
FRN: 017290S

Date: April 23, 2025
Place: Chennai
UDIN: 25240937BMHYKT3269

D.Aswani Kumar
Partner
M.No: 240937

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date to the member of **M/s DELTA RENEWABLE ENERGY PRIVATE LIMITED**

- i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment.
 - b) The Company does not have Property Plant and Equipment.
 - c) According to the information and explanation given to us the Company does not hold any immovable property in the name of company.
 - d) The Company has does not have Property Plant and Equipment hence this clause is not applicable.
 - e) There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- ii. The Company is in the business of providing involved in the electricity, gas, steam, and air conditioning supply industry and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.
- v. According to the information and explanations given to us, the company has not accepted any deposits in terms of Section 73 to 76 of the Companies Act; 2013. Accordingly paragraph 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, the provisions of sec 148(1) of the Companies Act, 2013 and rules made thereunder relating to maintenance of Cost records are not applicable to the Company for the year under audit. Accordingly paragraph 3(vi) of the order is not applicable to the Company.
- vii.
 - a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident fund, Employees State Insurance, Income-Tax, Goods and Service tax, Service Tax and Cess and any other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at March 31, 2025 for a period of more than six months from the dates they became payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.
- viii. The Company has not recorded any transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961.
- ix. a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions and banks during the year.
b) The Company has not declared as willful defaulter by an bank or financial institution or other lender, hence this clause is not applicable.
c) The Company has not raised any short term funds, hence this clause is not applicable
d) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies, hence this clause is not applicable.
f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies, hence this clause is not applicable.
- x. a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us there are no terms loans exist to company during the year.
b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence this clause is not applicable.
- xi. a) During the course of our examination of the books of account and other records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
b) 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, hence this clause is not applicable.
- xii. The Company is a private limited company and therefore, the provisions of section 197 of Companies Act,2013 relating managerial remuneration is not applicable and accordingly provisions of paragraph 3 (xi) of the Order is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records, the Company is not a Nidhi Company. Accordingly, the paragraph 3 (xiii) of the Order are not applicable to the Company.
- xiv. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections of 187 and 188 of the companies Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xv. The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any services rendered by the Company, hence this clause is not applicable.

- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered in to non –cash transactions with directors or persons connected with him during the year. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xvii. a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
b) The Company has not conducted any Non-Banking Financial or Housing finance activities, hence this clause is not applicable
c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India, hence this clause is not applicable.
d) The Company does not have any CIC.
- xviii. The Company has incurred cash losses in the financial year and in the immediately preceding year.
- xix. There is no resignation of Statutory Auditors during the year, hence this clause is not applicable
- xx. According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the Company for those payable within one year from the date of balance sheet date.
- xxi. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year;
- xxii. There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the Company.

For T R A K & Associates
Chartered Accountants
FRN: 017290S

Date: April 23, 2025
Place: Chennai
UDIN: 25240937BMHYKT3269

D.Aswani Kumar
Partner
M.No: 240937

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT (Referred to in our report of even date on the Financial Statements)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls over financial reporting of **M/s DELTA RENEWABLE ENERGY PRIVATE LIMITED** as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, “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”.

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 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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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

judgment, including the assessment of the risks of material misstatement of the Ind AS 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.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 Ind AS 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For T R A K & Associates
Chartered Accountants
FRN: 017290S

Date: April 23, 2025
Place: Chennai
UDIN: 25240937BMHYKT3269

D.Aswani Kumar
Partner
M.No: 240937

DELTA RENEWABLE ENERGY PRIVATE LIMITED

CIN: U35106TN2023PTC165612

Balance Sheet as at March 31, 2025

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

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
1	ASSETS			
	Non-current Assets			
	(a) Capital Work-in-Progress	5	3.25	-
	(b) Financial Assets		-	-
	(c) Other Non-current Assets	6	0.10	0.10
	Total Non-current Assets		3.35	0.10
2	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables		-	-
	(ii) Cash and Cash Equivalents	7	0.17	0.73
	(b) Other Current Assets	8	2.36	5.90
	Total Current Assets		2.53	6.63
	Total Assets		5.88	6.73
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	9	1.00	1.00
	(b) Other Equity	10	(56.40)	(1.88)
	Total Equity		(55.40)	(0.88)
2	Liabilities			
	(I) Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	56.62	6.48
	Total Non-current Liabilities		56.62	6.48
	(II) Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	12		
	- Total outstanding dues of micro enterprises and small enterprises		-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		4.66	1.12
	(b) Other Current Liabilities	13	-	0.01
	Total Current Liabilities		4.66	1.13
	Total Equity & Liabilities		5.88	6.73

See accompanying notes forming part of the financial statements

In terms of our report attached

For T R A K & ASSOCIATES

Chartered Accountants

Firm Registration Number: 0172905

For and on behalf of the Board of Directors

D. Aswani Kumar

Partner

Membership Number: 240937

T Shivaraman

Director

01312018

R Ganapathi

Director

00103623

Place : Chennai

Date : April 23, 2025

Place : Chennai

Date : April 23, 2025

DELTA RENEWABLE ENERGY PRIVATE LIMITED CIN: U35106TN2023PTC165612 Statement of Profit and Loss for the year ended March 31, 2025 <i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>				
Particulars		Note No.	For the year ended	For the period ended
			March 31, 2025	March 31, 2024
1	Total Income	14	-	-
2	Expenses			
	(a) Other expenses		54.52	1.88
	Total Expenses		54.52	1.88
3	Profit/(Loss) before Exceptional items and Tax (1-2)		(54.52)	(1.88)
4	Exceptional Items		-	-
5	Profit/(Loss) Before Tax (3+4)		(54.52)	(1.88)
6	Tax expense:			
	(a) Current tax expense		-	-
	(b) Deferred tax		-	-
7	Profit/(Loss) after tax for the year/ period (5-6)		(54.52)	(1.88)
8	Other Comprehensive Income		-	-
9	Total Comprehensive Income/(loss) for the year/ period (7+8)		(54.52)	(1.88)
10	Earnings per share of Rs. 10/- each (In Rupees)	18		
	(a) Basic		(545.20)	(56.41)
	(b) Diluted		(545.20)	(56.41)
See accompanying notes forming part of the financial statements				
In terms of our report attached For T R A K & ASSOCIATES Chartered Accountants Firm Registration Number: 0172905			For and on behalf of the Board of Directors	
D. Aswani Kumar Partner Membership Number: 240937			T Shivaraman Director 01312018	R Ganapathi Director 00103623
Place : Chennai Date : April 23, 2025			Place : Chennai Date : April 23, 2025	

DELTA RENEWABLE ENERGY PRIVATE LIMITED

CIN: U35106TN2023PTC165612

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

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

A. Equity Share Capital

Opening Balance at April 01, 2024	Changes in equity share capital during the year	Closing Balance as at March 31, 2025
1	-	1

Opening Balance at April 01, 2023	Changes in equity share capital during the period	Closing Balance as at March 31, 2024
-	1	1

B. Other Equity

Particulars	Reserves and Surplus			Other comprehensive income - Remeasurement of defined benefits	Total
	Capital Reserve	Securities Premium	Retained Earnings		
Opening Balance as at April 01, 2024	-	-	(1.88)	-	(1.88)
Profit/(Loss) for the year	-	-	(54.52)	-	(54.52)
Other Comprehensive income for the year net of income tax	-	-	-	-	-
Total Comprehensive loss for the year	-	-	(54.52)	-	(54.52)
Balance as at March 31, 2025	-	-	(56.40)	-	(56.40)
Opening Balance as at April 01, 2023	-	-	-	-	-
Profit/(Loss) for the period	-	-	(1.88)	-	(1.88)
Other Comprehensive income for the period net of income tax	-	-	-	-	-
Total Comprehensive loss for the period	-	-	(1.88)	-	(1.88)
Balance as at March 31, 2024	-	-	(1.88)	-	(1.88)

See accompanying notes forming part of the financial statements

In terms of our report attached

For T R A K & ASSOCIATES

Chartered Accountants

Firm Registration Number: 017290S

For and on behalf of the Board of Directors

D. Aswani Kumar

Partner

Membership Number: 240937

T Shivaraman

Director

01312018

R Ganapathi

Director

00103623

Place : Chennai

Date : April 23, 2025

Place : Chennai

Date : April 23, 2025

DELTA RENEWABLE ENERGY PRIVATE LIMITED**CIN: U35106TN2023PTC165612****Statement of Cash Flow for the Year Ended March 31, 2025***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

Particulars	For the Year Ended March 31, 2025	For the Period Ended March 31, 2024
A. Cash flow from operating activities		
Profit/(Loss) before tax	(54.52)	(1.88)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	-	-
Finance costs	-	-
Interest income	-	-
Operating Profit/(loss) before working capital/other changes	(54.52)	(1.88)
<u>Changes in working capital/others:</u>		
Adjustments for (increase) / decrease in operating assets:		
Current		
Trade receivables	-	-
Other Current Assets	3.54	(5.90)
Non Current		
Other Financial Assets	-	(0.10)
Adjustments for increase / (decrease) in operating liabilities:		
Current		
Trade payables	3.54	1.12
Other Current Liabilities	(0.01)	0.01
Non Current		
Non current liabilities	-	-
Cash generated from/ (used in) operations	(47.45)	(6.75)
Income tax refund/(paid)	-	-
Net cash flow generated/(utilized) from operating activities (A)	(47.45)	(6.75)
B. Cash flow from investing activities		
Capital advances given	(3.25)	-
Loans (given to)/received from subsidiaries/group companies (Net)	-	-
(Increase)/Decrease in Other Bank balances	-	-
Security deposit made/(received back)	-	-
Interest received	-	-
Net cash flow generated/(utilized) from investing activities (B)	(3.25)	-
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	1.00
Interest Accrued on borrowings	-	-
Net Proceeds of long term borrowings from related parties	50.14	6.48
Net cash flow from financing activities (C)	50.14	7.48
Net Increase/ (Decrease) in Cash and cash equivalents (A+B+C)	(0.56)	0.73
Cash and cash equivalents at the beginning of the year/ period	0.73	-
Cash and cash equivalents at the end of the year/ period	0.17	0.73

DELTA RENEWABLE ENERGY PRIVATE LIMITED

CIN: U35106TN2023PTC165612

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 and non-cash flow are given below**

Particulars	As at April 01, 2024	Net Cash Changes	Non-Cash Changes		As at March 31, 2025
		(Decrease)/ Increase	Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	6.48	50.14	-	-	56.62
Current Borrowings	-	-	-	-	-
Interest accrued	-	-	-	-	-
Total	6.48	50.14	-	-	56.62

Particulars	As at April 01, 2023	Net Cash Changes	Non-Cash Changes		As at March 31, 2024
		(Decrease)/ Increase	Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	-	6.48	-	-	6.48
Current Borrowings	-	-	-	-	-
Interest accrued	-	-	-	-	-
Total	-	6.48	-	-	6.48

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 T R A K & ASSOCIATES****Chartered Accountants****Firm Registration Number: 0172905****For and on behalf of the Board of Directors****D. Aswani Kumar****Partner****Membership Number: 240937****T Shivaraman****Director****01312018****R Ganapathi****Director****00103623****Place : Chennai****Date : April 23, 2025****Place : Chennai****Date : April 23, 2025**

Delta Renewable Energy Private 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

Delta Renewable Energy Private Limited (Delta) ("the Company"), incorporated on November 29, 2023, under the Companies Act, 2013, is engaged in the business of generation and sale of power using renewable energy sources i.e., Solar energy, 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. The company is a Wholly Owned subsidiary of Orient Green Power Company Limited. (Also refer note no. 25)

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.

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;

Delta Renewable Energy Private 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)

- 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.

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

Delta Renewable Energy Private 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)

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 assets to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

3.5.3 Current and deferred tax for the year

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

3.6 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.

Delta Renewable Energy Private 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)

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.

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

Delta Renewable Energy Private 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)

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

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, 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 the 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 lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Delta Renewable Energy Private 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)

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

Company as a lessee**Operating leases**

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

Delta Renewable Energy Private 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)

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.
- (ii) 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.
- (iii) 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.

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

Delta Renewable Energy Private 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)

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.

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".

Delta Renewable Energy Private 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)

3.13 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.

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.

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 the 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) :

Delta Renewable Energy Private 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 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 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.

Delta Renewable Energy Private 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)

3.15.5 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 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.

Delta Renewable Energy Private 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)

(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.

(iii) Derecognition of financial liabilities

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

Delta Renewable Energy Private 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)

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, if it is probable that the company will be required to settle the obligation, and a reliable estimate can be made out of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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

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

3.20 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 separately in the Statement of Profit and Loss.

3.21 Operating Segment

Delta Renewable Energy Private 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)

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 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:

Delta Renewable Energy Private 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 & Equipments	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.

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,

Delta Renewable Energy Private 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)

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.

DELTA RENEWABLE ENERGY PRIVATE 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)***Note 5: Capital Work in Progress**

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Advances	3.25	-
Total	3.25	-

Note:

5.1 These capital advances are incurred in connection to the proposed solar power project. Also refer note 15.1.

Note 6 : Other Non-current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Security Deposits	0.10	0.10
Total	0.10	0.10

Note 7 : Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts	-	0.73
(ii) In deposit accounts	0.17	-
Total	0.17	0.73

Note 8 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Prepaid Expenses	2.36	-
(b) Advances		
(i) Advance for Expenses	-	5.90
Total	2.36	5.90

DELTA RENEWABLE ENERGY PRIVATE 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)

Note 9: Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised (Refer note - 9.9) Equity shares of Rs. 10 each with voting rights	5,00,00,000	5,000	10,000	1
(b) Issued Equity shares of Rs. 10 each with voting rights	10,000	1	10,000	1
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,000	1	10,000	1
Total	10,000	1	10,000	1

Note:

9.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended March 31, 2025			
- Number of shares	10,000	-	10,000
- Amount (Rs. In Lakhs)	1	-	1
Period ended March 31, 2024			
- Number of shares	-	10,000	10,000
- Amount (Rs. In Lakhs)	-	1	1

9.2 Terms and Rights attached to equity shares

i. 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.

ii. 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.

9.3 Details of shares held by the holding company

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	% of holding	Number of Shares	% of holding
Equity shares with voting rights Orient Green Power Company Limited and its nominees	10,000	100.00%	10,000	100.00%

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

Class of shares / Name of shareholder	As at March 31, 2025		As at March 31, 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	10,000	100.00%	10,000	100.00%

9.5 Disclosure of shareholding of promoters

Disclosure of shareholding of promoters as at March 31, 2025

Particulars	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 and its nominees	10,000	100.00%	10,000	100.00%	0.00%
Total	10,000	100.00%	10,000	100.00%	0.00%

Disclosure of shareholding of promoters as at March 31, 2024

Particulars	Shares held by promoters				% change during the period
	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 and its nominees	10,000	100.00%	NA	NA	100.00%
Total	10,000	100.00%	NA	NA	100.00%

9.6 Aggregate Number and Class of Shares - allotted as Fully paid up Bonus shares (or) issued for consideration other than cash (or) shares bought back for the Period of 5 Years Immediately Preceding the Balance Sheet Date - Not Applicable

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

9.8 The company was promoted by Orient Green Power Company Limited, the holding company and incorporated on November 29, 2023.

9.9 During the year, the company increased the authorized share capital from Rs. 1 Lakh (divided into 10,000 equity shares of Rs. 10 each) to Rs. 5,000 Lakhs (divided into 5,00,00,000 equity shares of Rs. 10 each).

DELTA RENEWABLE ENERGY PRIVATE 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)						
Note 10: Other Equity						
Particulars	As at March 31, 2025	As at March 31, 2024				
Reserves and Surplus						
(a) Retained Earnings	(56.40)	(1.88)				
Total	(56.40)	(1.88)				
10.1 Movement in the Reserves during the year/ period has been presented as under						
Particulars	As at March 31, 2025	As at March 31, 2024				
(a) Retained Earnings						
Opening balance	(1.88)	-				
Add: Profit/ (Loss) for the year/ period	(54.52)	(1.88)				
Closing balance	(56.40)	(1.88)				
Total	(56.40)	(1.88)				
Note 11: Financial Liabilities - Non-Current Borrowings						
Particulars	As at March 31, 2025	As at March 31, 2024				
(a) Loans taken from related parties						
(i) Loans taken from Holding Company - Unsecured	10.07	6.48				
(ii) Loans taken from Fellow Subsidiaries - Unsecured	46.55	-				
Total	56.62	6.48				
11.1 The company is not declared as wilful defaulter by any bank or financial institution or other lender.						
11.2 The company registered charges/ satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.						
11.3 The interest on these borrowings were waived by the lenders for the current and previous year.						
Note 12: Trade payables						
Particulars	As at March 31, 2025	As at March 31, 2024				
(a) Dues to Micro Enterprises and Small Enterprises	-	-				
(b) Due to Others	4.66	1.12				
Total	4.66	1.12				
12.1 Trade Payables ageing schedule						
As at March 31, 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	-	-	-	-	-	-
(ii) Others	0.15	3.51	1.00	-	-	4.66
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.15	3.51	1.00	-	-	4.66
As at March 31, 2024						
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	-	-	-	-	-	-
(ii) Others	0.10	1.02	-	-	-	1.12
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.10	1.02	-	-	-	1.12
Note						
The dues to Micro and small enterprises are paid within due date and accordingly no interest expense is required to be accrued on these dues.						
Note 13: Other Current Liabilities						
Particulars	As at March 31, 2025		As at March 31, 2024			
(a) Statutory remittances	-		0.01			
Total	-		0.01			

DELTA RENEWABLE ENERGY PRIVATE LIMITED			
Notes forming part of Financial Statements for the year ended March 31, 2025			
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>			
Note 14 : Other expenses			
	Particulars	For the year ended March 31, 2025	For the period ended March 31, 2024
	(a) Rates and taxes	42.23	0.23
	(b) Printing and stationery	0.06	-
	(c) Sitting Fees	1.70	0.30
	(d) Legal and professional charges	1.82	0.35
	(e) Payments to auditors (Refer note: 14.1)	0.25	0.15
	(f) Deposits no longer receivable written off	5.90	-
	(g) Bank charges	0.01	-
	(h) Shared Service Cost	2.55	0.85
	Total	54.52	1.88
Note 14.1 : Payments to the Auditors Comprises:			
	Particulars	For the year ended March 31, 2025	For the period ended March 31, 2024
	As Statutory Auditors	0.25	0.15
	Total	0.25	0.15
Note 15 : Contingent liabilities and Commitments			
Note	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Contingent liabilities (net of provisions)	-	-
(ii)	Commitments	29.26	-
	Total	29.26	-
<p>15.1 The Company initially proposed to develop a 19.8 MW AC solar power project, funded through a combination of loan and equity aggregating to ₹ 14,350 lakhs from its holding company, Orient Green Power Company Limited (OGPL). The Board of Directors, in their meeting held on December 04, 2024, reviewed and approved the capacity revision to 25.00 MW AC as against the proposed 19.8 MW AC, without additional capital outlay. Further, the Board approved a change in the EPC contractor and the relocation of the project site from the Vellore/Ranipet districts to the Theni district in Tamil Nadu.</p>			

DELTA RENEWABLE ENERGY PRIVATE LIMITED

CIN: U35106TN2023PTC165612

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

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

16. Ratios

Particulars	Numerator	Denominator	2024-25	2023-24	Increase/(decrease)	Reason for variance exceeding 25%
(a) Current Ratio (in times)	Total Current Assets	Total Current Liabilities (excluding Current maturities)	0.54	5.87	(90.80%)	Refer to note given below
(b) Debt-Equity Ratio (in times)	Debt including lease liabilities	Total equity	(1.02)	(7.36)	86.14%	Refer to note given below
(c) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	Nil	Nil	Nil	NA
(d) Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	194.00%	NA	100.00%	Refer to note given below
(e) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	Nil	Nil	Nil	NA
(f) Trade payables turnover ratio (in times)	Cost of maintenance + Other expenses	Average trade payables	18.87	Nil	100.00%	Refer to note given below
(g) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	Nil	Nil	Nil	NA
(h) Net profit ratio (in %)	Profit for the year	Revenue from operations	Nil	Nil	Nil	NA
(i) Return on Capital employed (in %)	Profit before tax and Finance costs	Capital employed = Tangible Net worth + Total Debt + Deferred tax liabilities	(4469.00%)	(34.00%)	(13044.12%)	Refer to note given below
(j) Return on Investment (in %)	Income generated from investments	Average funds invested	Nil	Nil	Nil	NA

Note

The company was incorporated on November 29, 2023, and had not commenced business activities as of the reporting date. Consequently, the comparative period does not reflect a full financial year, and the financial ratios for FY 2023-24 are based on a partial period. This timing difference accounts for the variance and limits the comparability of these ratios to a full-year comparison.

DELTA RENEWABLE ENERGY PRIVATE 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)***Note 17 : Related Party Transactions****Details of Related Parties:**

Description of Relationship	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), BV Bharath Wind Farm Limited	Gamma Green Power Private Limited Beta Wind Farm Private Limited Amrit Environmental Technologies Private Limited Orient Green Power (Europe), BV Bharath Wind Farm 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 Clarion Wind Farm Private Limited	Vjetroelectrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o, Republic of Macedonia Clarion Wind Farm Private Limited

Note: Related parties have been identified by the management and relied upon by the auditors.**Details of Related Party Transactions during the relevant years and as at the balance sheet date:**

Nature of Transaction	Name of the party	For the year ended March 31, 2025	For the period ended March 31, 2024
<u>Expenses</u>			
Shared Service Cost	Beta Wind Farm Private Limited	2.55	0.85
<u>Other Inter-Company Transactions</u>			
Borrowings	Orient Green Power Company Limited	3.59	6.48
	Bharath Wind Farm Limited	46.55	-
<u>Liabilities as at the Balance Sheet Date</u>			
Other Payables	Beta Wind Farm Private Limited	4.01	1.00
	Bharath Wind Farm Limited	46.55	-
Long Term Borrowings	Orient Green Power Company Limited	10.07	6.48

DELTA RENEWABLE ENERGY PRIVATE 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)***Note 18: Earnings Per Share**

Particulars	For the year ended March 31, 2025	For the period ended March 31, 2024
Earnings per share		
Profit/(Loss) for the year/ period - (in lakhs)	(54.52)	(1.88)
Less: Preference dividend and tax there on, if any.	-	-
Profit/(Loss) for the year/ period attributable to equity shareholders	(54.52)	(1.88)
Weighted average number of equity shares - Numbers	10,000	3,333
Par value per share - Rupees	10.00	10.00
Earnings per share - Basic - Rupees	(545.20)	(56.41)
Earnings per share - Diluted - Rupees	(545.20)	(56.41)

19. 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.

20. The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

21. The company has neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

22. 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).

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

24. The company was incorporated on November 29, 2023. Accordingly, the comparative period presented in these financial statements does not represent a full financial year. As of the reporting date, the company has not yet commenced business activities.

25. 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 23, 2025.

In terms of our report attached**For T R A K & ASSOCIATES****Chartered Accountants****Firm Registration Number: 0172905****For and on behalf of the Board of Directors****D. Aswani Kumar****Partner****Membership Number: 240937****T Shivaraman****Director****01312018****R Ganapathi****Director****00103623****Place : Chennai****Date : April 23, 2025****Place : Chennai****Date : April 23, 2025**