

INDEPENDENT AUDITORS' REPORT**To The Members of SUDHA BIO POWER PRIVATE LIMITED****Report on the Audit of the Ind AS Financial Statements****Opinion**

We have audited the accompanying Ind AS financial statements of **Sudha Bio Power Private Limited** ("the Company"), which comprise the balance sheet as at 31 March 2022, 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 notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter 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 Ind AS financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profits (including other comprehensive loss), its cash flows and the 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 Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Information other than the Ind AS Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our auditors' report thereon.

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

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

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



Management's Responsibility for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 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 Ind AS 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 Ind AS 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, misrepresentation, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - (e) On the basis of written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls have not been commented upon in this report.

As the company is a small company/ private company to which exemption notification dated 13, June 2017 is applicable.

- (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with the schedule V of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) AS informed by the management, there are no pending litigations against the company, therefore, there is nothing to report in this clause.;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) The company does not have any dues on account of Investor Education and Protection Fund.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to accounts, during the year 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 any dividend during the year.

For N G C & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 0033401N/ N500351



Chirag Taneja

Partner

Membership No.: 557789

UDIN: 22557789A0EJOL349



Place: New Delhi

Date: 13 August 2022

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUDHA BIO POWER PRIVATE LIMITED

The Annexure referred to in our report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2022, we report that:

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the standalone financial statements, are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) The Company has been sanctioned working capital limits in excess of INR 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed monthly/ quarterly returns or statements with such banks, which are in agreement with the books of account, except for few differences on account of Provisions and unbilled revenue.
- iii. (a) The Company has, during the year, granted unsecured loans but has not provided security, made investments or given guarantees to companies, firms, Limited Liability Partnerships or any other parties.



The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, guarantees and securities to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below: -

Particulars	(Amt in Lacs)		
	Guarantees	Loans	Investments
Aggregate amount granted/ provided during the year			
Subsidiaries	-	-	-
Joint Ventures	-	-	-
Associates	-	-	-
Others	-	400.00	-
Balance outstanding (gross) as at balance sheet date in respect of the above cases			
Subsidiaries	-	-	NA
Joint Ventures	-	-	
Associates	-	-	
Others	-	1855.56	

(b) In respect of the aforesaid investments, securities and loans, the terms and conditions under which such investments were made, securities provided and loans were granted are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.

(c) The borrowers have been regular in the repayment of the principal and payment of interest on loans where so stipulated unless the arrangement does not contain any such schedule for repayment of principal/interest.

(d) There are no overdue amounts in respect of the loans granted to companies.

(e) According to the information & explanation provided by the Company, There are no overdue amounts in respect of the loans granted to companies. Accordingly, the reporting under Clause 3(iii)(e) of the Order is not applicable to the Company.

(f) Detail of loans and advances repayable on demand or without specifying any terms or period of repayment are as follows;

Particulars	(Amt in Lacs)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
-Repayable on demand (A)	1855.56	-	1855.56
-Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	1855.56	-	1855.56



Percentage of loans/ advances in nature of loans to the total loans	100%	-	100%
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- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directions issued by Reserve Bank of India (RBI) and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.
- vi. According to the information and explanations given to us, the Company is not required to maintain the cost records under sub section (1) of Section 148 of the Companies Act, 2013. Accordingly, the reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Services tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it. However, there were few delays in depositing the taxes due, which were later on deposited along with penal/ compensatory interest.
- According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Goods and Service tax, Duty of custom, Duty of excise, Value added tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Value Added Tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans to banks and NBFC's during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, during the year, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) In our opinion, and according to the information and explanations given to us, during the year, the funds raised on short term basis have not been utilised for long term purposes.



- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year against the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and 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, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, no whistle blower complaints have been received by the Company during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv. According to the provisions of section 138 of Companies Act, 2013, Company is not required to appoint an internal auditor. Accordingly, reporting under clause 3 (xiv) (a) & (b) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act. Accordingly, the reporting under Clause 3(xv) of the Order is not applicable to the Company.



- xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group has Three CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- xvii. The Company has neither incurred any cash losses in the financial year nor in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (also refer Notes to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There are no unspent amounts towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For N G C & Associates

Chartered Accountants

ICAI Firm Registration No.: 0033401N/N500351



Chirag Taneja

Partner

Membership No.: 557789

UDIN: 22557789A&E J021349



Place: New Delhi

Date: 13 August 2022

SUDHA BIO POWER PRIVATE LIMITED
Balance Sheet as at 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	1,256.20	1,343.30
(b) Intangible assets	3	476.95	476.95
(c) Financial assets			
(i) Loans	4	8.33	8.59
(ii) Investment	5	118.25	343.47
(ii) Other financial assets	6	46.41	43.94
Total non-current assets		1,906.14	2,216.25
(2) Current assets			
(a) Inventories	7	849.86	456.91
(b) Financial assets			
(i) Trade receivables	8	1,412.15	1,509.91
(ii) Cash and cash equivalents	9	8.02	147.57
(iii) Loans	10	1,855.56	1,407.78
(c) Other current assets	11	137.95	385.71
Total current assets		4,263.54	3,907.88
TOTAL ASSETS		6,169.68	6,124.13
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	901.00	901.00
(b) Other equity	13	3,270.55	3,015.43
Total equity		4,171.55	3,916.43
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	165.67	290.39
(b) Provisions	15	62.60	51.17
(c) Deferred Tax Liabilities (Net)	16	200.65	256.03
Total non current liabilities		428.92	597.59
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	747.45	824.17
(ii) Trade payable			
Total Outstanding dues of micro & small enterprise	18	13.87	5.00
Total Outstanding dues of creditors other than Micro & Small enterprise.		610.98	450.92
(iii) Other financial liabilities	19	17.11	16.69
(b) Other current liabilities	20	28.77	29.87
(c) Provisions	21	151.03	283.46
Total current liabilities		1,569.21	1,610.11
TOTAL EQUITY AND LIABILITIES		6,169.68	6,124.13

Background & Significant Accounting Policies

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For NGC & Associates LLP

Chartered Accountants

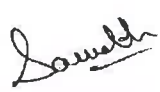
Firm Registration No.: 033401N/N500351


Chirag Taneja
 Partner
 Membership No.: 557789



Place : New Delhi
 Date: 13 August 2022

For and on behalf of the Board of Directors


Saurabh Sindhu
 Director
 DIN:02291158


Yashpal Saharan
 Director
 DIN:00824167


Alka Dabas
 Company Secretary
 PAN: BTDPD4203P

SUDHA BIO POWER PRIVATE LIMITED

Statement of profit and loss account for the year ended 31 March 2022

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

	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
Income			
I Revenue from operation	22	5,255.47	5,489.62
II Other income	23	236.50	157.98
III Total income (I+II)		5,491.97	5,647.60
IV Expenses			
Cost of material consumed	24	3,825.53	3,505.92
Employee benefit expenses	25	498.42	484.65
Finance cost	26	90.30	87.46
Depreciation	3	106.16	99.34
Other expenses	27	395.26	324.66
Total Expenses		4,915.67	4,502.03
V Profit before tax (III-IV)		576.30	1,145.57
VI Tax expense:			
-Current tax		145.05	278.69
-Deferred tax charge/(credit)	16	1.63	11.38
-Income tax for earlier years		4.97	6.22
		151.65	296.29
VII Profit for the year (V-VI)		424.65	849.28
VIII Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
- Losses on valuation of Investments		(225.22)	-
- Losses on defined benefit plans		(1.32)	(8.00)
		(226.54)	(8.00)
Income tax relating to above items that will not be reclassified to profit or loss	16	57.01	(2.01)
		(169.53)	(5.99)
IX Total comprehensive income for the year (VII-VIII)		255.12	843.29
Earning per equity share (Face value of Rs. 10 each)			
(1) Basic	28	4.71	9.43
(2) Diluted		4.71	9.43

Background & Significant Accounting Policies

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For NGC & Associates LLP

Chartered Accountants

Firm Registration No.: 033401N/N500351



Chirag Taneja

Partner

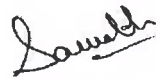
Membership No.: 557789

Place : New Delhi

Date: 13 August 2022



For and on behalf of the Board of Directors



Saurabh Sindhu

Director

DIN:02291158



Yashpal Saharan

Director

DIN:00824167



Alka Dabas

Company Secretary

PAN: BTDPD4203P

SUDHA BIO POWER PRIVATE LIMITED
Statement of changes in equity for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

a. Equity share capital

Balance as at 01 April 2020	901.00
Changes in equity share capital during the year 2020-21	-
Balance as at 31 March 2021	901.00
Changes in equity share capital during the year 2021-22	-
Balance as at 31 March 2022	901.00

b. Other equity

Particulars	Other Equity (Refer Note 13)		Total
	Retained earnings	Items of Other comprehensive income/(loss)	
Balance as at the 01 April 2020	2,172.14		2,172.14
Profit for the year	849.28		849.28
Other comprehensive income/(loss) (net of tax)	-	(5.99)	(5.99)
Total comprehensive income for the year	849.28	(5.99)	843.29
Balance as at 31 March 2021	3,021.42	(5.99)	3,015.43
Balance as at 01 April 2021	3,021.42	(5.99)	3,015.43
Profit for the year	424.65		424.65
Other comprehensive income/(loss) (net of tax)		(169.53)	(169.53)
Total comprehensive income for the year	424.65	(169.53)	255.12
Balance as at 31 March 2022	3,446.07	(175.52)	3,270.55


As per our report of even date attached
For NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N/N500351


Chirag Taneja
Partner
Membership No.: 557789

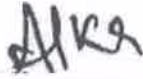


Place : New Delhi
Date: 13 August 2022

For and on behalf of the Board of Directors


Saurabh Sindhu
Director
DIN:02291158


Yashpal Saharan
Director
DIN:00824167


Alka Dabas
Company Secretary
PAN: BTDPD4203P

SUDHA BIO POWER PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
A) Cash flow from operating activities		
Net profit before tax	576.30	1,145.57
Adjustment for :		
Depreciation and amortisation	106.16	99.34
Finance cost	90.30	87.46
Interest income	(185.60)	(114.94)
Operating profit before working capital changes	587.16	1,217.43
Adjustment for :		
Increase in other financial liabilities	0.42	20.38
(Decrease)/Increase in long term and short term provisions	(122.32)	150.58
(Decrease)/Increase in other liabilities	(1.10)	9.91
Increase/ (Decrease) in trade payables	168.93	(345.13)
Decrease/ (Increase) in other assets	245.28	(335.77)
(Increase) in inventories	(392.96)	(80.44)
Decrease/ (Increase) in trade receivables	97.76	(20.60)
(Increase) in Current Borrowings	(76.72)	(80.84)
(Increase) in other current financial assets	(447.53)	(194.48)
Cash Generated from operations	58.92	341.06
Taxes paid (net)	150.03	284.68
Net cash flow (used in)/from operating activities (A)	(91.11)	56.38
B) Cash from investing activities		
Purchase of property, plant and equipment	(19.06)	(31.39)
Interest income	185.60	114.94
Net cash used in investing activities (B)	166.54	83.55
C) Cash flow from financing activities		
Repayment of long-term	(124.72)	(3.17)
Finance cost paid	(90.30)	(87.46)
Net cash flow from financing activities (C)	(215.02)	(90.63)
D) Net (decrease)/increase in cash and cash equivalents (A+B+C)	(139.55)	49.30
E) Cash and cash equivalents as at the beginning of the year (refer note 9)	147.57	98.27
F) Cash and cash equivalents as at the end of the year (refer note 9)	8.02	147.57
Component of cash and cash equivalents		
Balance with banks:		
- current account	4.17	142.77
Cash in hand	3.85	4.80
Total	8.02	147.57

Note:

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS 7 on 'Cash Flow Statements', as specified in the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

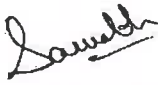
As per our report of even date attached
For NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N/N500351


Chirag Taneja
Partner
Membership No.: 557789




Place : New Delhi
Date: 13 August 2022

For and on behalf of the Board of Directors


Saurabh Sindhu
Director
DIN:02291158


Yashpal Saharan
Director
DIN:00824167


Alka Dabas
Company Secretary
PAN: BTDPD4203P

SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

1 COMPANY INFORMATION

Sudha Bio Power Private Limited (the 'Company') is a domestic Private Limited Company incorporated in India. The registered office of the Company is located at 129 Transport Centre Rohtak Road, Punjabi Bagh, New Delhi-110035. The Company is engaged in activities to generate, harness, develop, accumulate, distribute and supply electricity by setting up Bio mass power plants by use of liquid, gaseous or solid fuels for the purpose of light, heat motive power and for all other purposes for which electric energy can be employed.

2 Significant Accounting Policies

a) Basis for preparation of financial Statements

Compliance with Ind AS

The separate financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

Historical Cost convention

The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value and plan assets towards defined benefit plans, which are measured at fair value

b) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Assets acquired but not ready for use are classified under Capital work in progress and are stated at cost comprising direct cost and related incidental expenses.

c) Depreciation/Amortisation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life (determined by the management based on technical estimates), as follows

The estimated useful lives of assets are as follows:

Buildings	30-60 Years
Plant & Equipment	15-40 Years
Furniture & Fixtures	5-10 Years
Vehicles	8-10 Years
Office Equipments	5 Years

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

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

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

d) Impairment of assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment

e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

Financial Assets

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes 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 for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

Financial Liabilities**Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement**Financial liabilities at FVTPL**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR 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 the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

f) Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

g) Inventories

Consumables, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/nonmoving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

h) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

i) Cash flow

Cash flows are reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing & financing activities of the company or segregated. The company considers all highly liquid investments that are readily convertible to know amounts of cash to be cash equivalents.

The cash flow statement is prepared to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance sheet for liabilities arising from financing activities to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

j) Recognition of Income

The Company earns revenue primarily from sale of electricity.

The Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 01, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated - i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed

The specific recognition criteria described below must also be met before income is recognised.

- i. Income is recognised on accrual basis and provision is made for all known losses and liabilities.
- ii. Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of GST.
- iii. Revenue from services rendered is recognised on prorata basis in proportion to the stage of completion of the related transaction.
- iv. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.
- v. Rental income is recognised on a straight-line basis over the period of the lease

k) Employee benefits

Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

Defined benefit plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent actuarial valuation based on Projected Unit Credit Method. Gratuity liability is funded by payments to the trust established for the purpose.

Service cost and the net interest cost is included in employee benefit expense in the Statement of profit and loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

l) Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

m) Borrowings and other financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial recognition is recognised as an asset / liability based on the underlying reason for the difference.

Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method

Borrowings are eliminated from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transactions with shareholders.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

n) Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment

o) Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

p) Taxation

i. Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

ii. Current income tax liabilities and/or assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

iii. Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operations results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

iv. Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

q) Provisions and Contingent liabilities

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

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Such liabilities are disclosed by way of notes to the financial statements.

r) Segment Reporting

In the opinion of management, there is only one reportable segment i.e., generation & distribution of electricity as envisaged by Ind As 108 "Segment Reporting". Accordingly, no disclosure for segment reporting has been made in the financial statements.

s) Borrowing Costs

General and specific borrowing costs directly attributable to acquisition or construction of qualifying assets (i.e. those Property Plant & Equipments which necessarily take a substantial period of time to get ready for their intended use) are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

t) Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

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, 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

u) Defined contribution plan

A) Amount of Rs.28.35 Lakh (31 March 2021 Rs. 26.98 Lakh) pertaining to employers' contribution to provident fund, pension fund, labour welfare fund and administration charges is recognized as an expense and included in "Employee benefits" in Note 25.

B) Defined benefit plan:**Gratuity plan:**

The Company operates a gratuity plan which provides lump sum benefits linked to the qualifying salary and completed years of service with the Company at the time of separation. Every employee who has completed 5 years of continuous service is entitled to receive gratuity at the time of his retirement or separation from the organization whichever is earlier. However the condition of completion of 5 years of service is not applicable where separation is on account of disability or death of an employee. The gratuity benefit that is payable to any employee, is computed in accordance with the provisions of "The Payment of Gratuity Act, 1972".

The Gratuity fund

The following table sets forth the status of the gratuity plan of the Company and the amounts recognised in the Balance Sheet and Statement of Profit and Loss:

Particulars	For the year ended As at 31 March 2022	For the year ended As at 31 March 2021
Changes in the present value of defined benefit obligation		
Present value as at the beginning of the year	55.94	39.35
Included in profit and loss account		
-Current service cost	7.26	6.81
-Interest cost	4.06	2.75
-Past Service COST		
-Benefits paid	-	(0.97)
Included in other comprehensive income		
-Actuarial loss/ (gain) arising from change in · financial assumptions · experience changes	1.32	8.00
Present value of the obligation at the end of the year	68.58	55.94
Present value of unfunded obligations	68.58	55.94
Net liability	68.58	55.94
Amounts in Balance Sheet		
Liability	68.58	55.94
Net liability is bifurcated as follows:		
Non Current Liability	62.60	51.17
Current Liability	5.98	4.78
Net liability	68.58	55.94



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

Principal actuarial assumptions at the balance sheet date are as follows

Economic assumptions:

The principal assumptions are the discount rate and salary escalation rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis. The assumptions used are summarized in the following table:

	As at 31 March 2022	As at 31 March 2021
Discount rate p.a.	7.25%	7.00%
Salary escalation rate p.a.	5.00%	5.00%

Demographic assumptions:

	As at 31 March 2022	As at 31 March 2021
Retirement age	60 years	60 years
Mortality Ult table	IALM 2012-14	IALM 2012-14

Sensitivity Analysis:

The key actuarial assumption to which the benefit obligation results are particularly sensitive to discount rate and future salary escalation rate. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points.

Particulars	Year ended 31 March 2022		Year ended 31 March 2021	
	Discount rate	Salary escalation rate	Discount rate	Salary escalation rate
Increase (decrease) on plus 100 bps	62.85	75.31	50.96	61.82
Increase (decrease) on minus 100 bps	75.23	62.68	(61.76)	(50.82)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the reporting date



SUDHA BIO POWER PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2022****(All amounts are in Rupees Lakhs, unless otherwise stated)****Expected maturity analysis**

The expected maturity analysis of defined benefit obligation is as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Less than 1 year	5.98	4.78
1-2 years	1.72	1.29
2-5 years	7.14	5.54
More than 5 years	53.74	44.34

The weighted average duration to the payment of defined benefit obligation is 16 years (31 March 2021 is 17 years).

Risk Analysis:

The above defined benefit plan expose the Company the following risks:

i) Interest rate risk

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

ii) Salary inflation risk

Higher than expected increases in salary will increase the defined benefit obligation.

iii) Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

v Earnings per share

The Company presents basic and diluted earnings per share data for its equity shares. Basic and diluted earnings per share is calculated by dividing the profit or loss attributable to owners of the equity shares of the Holding Company by the weighted average number of equity shares outstanding during the year.

w Exceptional Items

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

x) Events after 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 authorisation 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.

y) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

3 Property, plant and equipment and Intangible Assets

a. Property, plant and equipment

Particulars	Tangible assets							Total tangible assets
	Freehold land	Buildings	Computers and data processing units	Furniture and fittings	Motor vehicles	Office equipments	Plant and machinery	
Balance as at 01 April 2020	258.94	519.32	2.28	28.29	18.24	8.47	942.63	1,778.17
Additions	-	-	0.87	0.19	13.18	-	17.15	31.39
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	258.94	519.32	3.15	28.48	31.42	8.47	959.78	1,809.56
Balance as at 01 April 2021	258.94	519.32	3.15	28.48	31.42	8.47	959.78	1,809.56
Additions	-	15.43	1.71	0.15	-	1.77	-	19.06
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	258.94	534.75	4.86	28.63	31.42	10.24	959.78	1,828.62
Accumulated depreciation								
Balance as at 01 April 2020	-	130.60	2.17	10.15	11.80	5.43	206.77	366.92
Depreciation during the year	-	34.83	0.24	4.56	4.03	0.13	55.55	99.34
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	-	165.43	2.41	14.71	15.83	5.56	262.32	466.26
Balance as at 01 April 2021	-	165.43	2.41	14.71	15.83	5.56	262.32	466.26
Depreciation during the year	-	31.57	0.49	3.63	4.85	1.67	63.95	106.16
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	197.00	2.90	18.34	20.68	7.23	326.27	572.42
Balance as at 31 March 2021	258.94	353.89	0.74	13.77	15.59	2.91	697.46	1,343.30
Balance as at 31 March 2022	258.94	337.75	1.96	10.29	10.74	3.01	633.51	1,256.20

b. Intangible Assets

As at 31 March 2022.

Particulars	Balance as at 01 April 2021	Addition during the year	Balance as at 31 March 2022
Goodwill acquired from business combination	476.95	-	476.95
Total	476.95	-	476.95

As at 31 March 2021

Particulars	Balance as at 01 April 2020	Addition during the year	Balance as at 31 March 2021
Goodwill acquired from business combination	476.95	-	476.95
Total	476.95	-	476.95



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
4 Loans (non-current) <i>(Unsecured, considered good unless otherwise stated)</i>		
Security deposits -with Others	8.33	8.59
	8.33	8.59
5 Investments (non-current)		
Investment in shares at FVTOCI		
Aryan Ispat & Power Pvt. Ltd. (Preference shares) (Nil shares in current year (Previous year 500000 @ Rs 100 each)	-	252.55
Aryan Ispat & Power Pvt. Ltd. (Shares) (680000 shares in current year (Previous year 180000) @ Rs 100 each)	118.25	90.92
	118.25	343.47
6 Other financial assets (non-current) <i>(Unsecured, considered good unless otherwise stated)</i>		
Deposit with IOB (SECL BG Purpose)	20.60	19.60
Deposit with IndusInd Bank (Term Loan Purpose)	25.81	24.34
	46.41	43.94
7 Inventories <i>(valued at the lower of cost or net realizable value)</i>		
Coal	52.28	7.93
Biomass Husk	557.22	227.47
Stores & spares	240.36	221.51
	849.86	456.91
8 Trade receivables		
Other Trade Receivables	1,412.15	1,509.91
	1,412.15	1,509.91

Trade receivable ageing schedule

As at 31 March 2022

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,394.27	0.05	3.01	14.82	-	1,412.15
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,394.27	0.05	3.01	14.82	-	1,412.15

Trade receivable ageing schedule

As at 31 March 2021

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,490.83	3.64	15.44	-	-	1,509.91
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,490.83	3.64	15.44	-	-	1,509.91

9 Cash and Bank Balance

Cash and cash equivalents
Balance with banks :
-current accounts
Cash in hand

	As at 31 March 2022	As at 31 March 2021
	4.17	142.77
	3.85	4.80
	8.02	147.57



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
10 Loans (Current)		
Loan considered good-Unsecured		
Inter Corporate Deposits Given	1,855.56	1,407.78
	<u>1,855.56</u>	<u>1,407.78</u>
11 Other current assets		
Others		
Advance to employees	-	4.78
Advance to suppliers	45.61	148.18
Prepaid expenses	29.10	13.93
Current tax receivable	63.24	218.82
	<u>137.95</u>	<u>385.71</u>
13 Other equity		
Surplus in the Statement of Profit and Loss		
Opening balance	3,015.43	2,172.14
Add: Profit for the year	424.65	849.28
Other Comprehensive Income	(169.53)	(5.99)
Closing balance	<u>3,270.55</u>	<u>3,015.43</u>
14 Borrowings (non-current)- amortized at cost		
Secured Loan		
From banks*		
Less: Processing fees pending amortisation	292.31	518.61
Less: amount disclosed under the head "Borrowing(current) (refer note 17)	0.25	1.93
	<u>172.87</u>	<u>226.29</u>
Unsecured Loan	<u>119.19</u>	<u>290.39</u>
Inter corporate deposit	46.48	-
	<u>46.48</u>	<u>-</u>
Total Borrowings	<u>165.67</u>	<u>290.39</u>

Footnote:

Nature of security

i) Secured against movable and immovable properties of the Company and charge on entire current assets present and future, letter of comfort from Sindhu Trade links limited personal guarantee of Mr. R. S. Sindhu and charge on Debt Service Reserve Account equal to one month interest and principal.

Second charge over all existing primary and collateral securities. Hypothecation of entire current assets of the company.

Terms of repayment of principal and interest

a) Company has taken Rupee Term Loan from IndusInd Bank of Rs.10.00 crores during the FY 2017-18 which is to be repaid in 60 equal installments. Interest rate for the loan shall be 12.50%

(b) Company has taken ECLGS Loan from IndusInd Bank of Rs.2.15 crores during the FY 2020-21 which is to be repaid in 36 equal installments. Interest rate for the loan shall be 9.25%



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

15 Provisions (non-current)

Provision for employee benefits
 -Provision for gratuity

As at 31 March 2022	As at 31 March 2021
62.60	51.17
62.60	51.17

16. Deferred tax assets/(Liability)-Net

(i) The balances comprises temporary differences attributable to the following:
 Deferred tax assets arising on account of
 Provision for Gratuity

As at 31 March 2022	As at 31 March 2021
7.37	4.18
7.37	4.18

Deferred tax liability arising on account of

-Property, plant and equipment
 Valuation of equity shares hold as Investment

170.30	165.81
37.72	94.40
208.02	260.21

Net deferred tax (Liability)

(200.65)	(256.03)
-----------------	-----------------

(ii) Movement in deferred tax balances	Net Balance As at 01 April 2020	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2021	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2022
Deferred tax asset							
Provision of gratuity	1.97		2.21	4.18	2.86	0.33	7.37
Deferred tax liability							
Property, plant and equipment	152.22	13.59	-	165.81	4.49	-	170.30
Valuation of equity shares hold as Investment (recognised in OCI)	94.40			94.40		(56.68)	37.72
Deferred tax (liability) (net)	(244.65)	(13.59)	2.21	(256.03)	(1.63)	(57.01)	(200.65)



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

17 Borrowings (current)

Loans repayable on demand (secured):

Cash Credit Limit*

Current maturities of long term borrowings

	As at 31 March 2022	As at 31 March 2021
	574.58	597.88
	172.87	226.29
	747.45	824.17

Footnote:

***Nature of security**

(1) Pari-passu first charge by way of hypothecation/mortgage on all current assets including entire stocks and book debts, both present and future, comprising, inter-alia, of stock of raw material, work in progress, finished good

(2) Pari-passu collateral charge on all moveable/immovable fixed assets of company present and future.

Footnote:

* Company has taken Cash Credit from Indusind Bank of Rs.600.00 lakhs during the FY 2015-16 against primary security of the entire current assets of the company, existing and future, comprising, inter-alia, of stocks of raw material, work in progress, finished goods, receivables, book debts and other current assets. The same has been secured with with collateral security of entire movable and immovable Fixed assets of the company.

18 Trade payables

Trade Payables for goods & services

Total Outstanding dues of Micro & Small Enterprise

Total Outstanding dues of other trade payables

	As at 31 March 2022	As at 31 March 2021
	13.87	5.00
	610.98	450.92
	624.85	455.92

(a) There are no overdue amounts to Micro, Small & Medium Enterprises for which disclosure requirements under Micro, Small & Medium Enterprises Act, 2016 are applicable.

(b) The informatin regarding Micro & Small Enterprised has been determined to the extent such parties have been identified on the basis of information available with the Company.

Ageing of Creditors as on 31 March 2022

Particulars	MSME	Others	Disputed MSME	Disputed Dues - Others
Less than 1 Years				
1-2 Years	13.87	609.24	-	-
2-3 years	-	0.56	-	-
More than 3 years	-	0.30	-	-
Total Trade payables	13.87	610.98	-	-

Ageing of Creditors as on 31 March 2021

Particulars	MSME	Others	Disputed MSME	Disputed Dues - Others
Less than 1 Years				
1-2 Years	5.00	444.85	-	-
2-3 years	-	0.79	-	-
More than 3 years	-	0.70	-	-
Total Trade payables	5.00	450.92	-	-

19 Other financial liabilities (current)

Salaries & Wages payable

	As at 31 March 2022	As at 31 March 2021
	17.11	16.69
	17.11	16.69

20 Other current liabilities

Statutory dues payable

Other expense payable

	As at 31 March 2022	As at 31 March 2021
	27.99	27.67
	0.78	2.20
	28.77	29.87

21 Provisions (current)

Provision for taxation

Provision for Gratuity

	As at 31 March 2022	As at 31 March 2021
	145.05	278.69
	5.98	4.77
	151.03	283.46



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
22 Revenue from operations		
Supply of electricity	5,255.47	5,489.12
Paver Block & RCC Poles Sale	-	0.50
	5,255.47	5,489.62
23 Other income		
Interest income from financial assets measured at amortised cost		
Interest received	185.60	114.94
Electricity Duty Received	38.47	38.80
Insurance Claim Received	0.24	-
Misc Income	12.19	4.24
	236.50	157.98
24 Cost of material consumed		
Biomass consumed	3,216.37	2,963.19
Coal consumed	309.69	340.74
Chemical consumption	22.59	18.12
Transportation, loading & handling charges	89.26	90.98
Electricity Duty	83.65	-
Electricity charges	38.91	37.20
Wages	65.06	55.69
	3,825.53	3,505.92
25 Employee benefit expenses		
Salaries, wages and bonus	426.42	433.01
Employer's Contribution to welfare funds	28.35	26.98
Workmen and staff welfare expenses	32.33	16.07
Provision for Gratuity	11.32	8.59
	498.42	484.65
26 Finance costs		
Interest expense from financial liabilities measured at amortized cost		
Interest on term loan	43.89	53.17
Interest on cash credit limit	41.81	25.09
Interest paid on ICD	1.64	-
Interest other statutory dues	1.28	1.08
Other borrowing cost		
Processing fees	1.68	8.12
	90.30	87.46



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

	For the year ended 31 March 2022	For the year ended 31 March 2021
27 Other expenses		
Repair & maintenance:		
- Plant and machinery	143.15	138.97
- Others	11.98	20.27
Electricity duty	38.48	38.80
Security charges	39.62	39.02
Statutory auditor's remuneration	4.21	3.91
Bank charges	0.28	0.04
Corporate Social Responsibility	32.40	2.00
Insurance expense	10.06	13.35
Rates, fees & Taxes	5.42	4.03
Office expenses	6.63	11.11
Legal & professional charges	12.21	4.28
Other consumables	0.05	0.25
Stationery & printing expenses	1.02	1.38
Telephone expenses	2.98	2.14
Travelling expenses	29.76	5.84
Vehicle hire charges	37.77	26.97
Interest and fees (Income Tax)	19.24	12.30
	395.26	324.66
28 Earnings per share		
a. Profit attributable to equity holders		
Profit attributable to equity holders	424.65	849.28
b. Weighted average number of equity shares		
Number of equity shares of Rs. 10 each at the beginning of the year	90,10,000	90,10,000
Number of equity shares of Rs. 10 each at the end of the year	90,10,000	90,10,000
Weighted average number of equity shares of Rs. 10 each at the end of the year for calculation of basic earnings per share	90,10,000	90,10,000
Basic and diluted earnings per share (in Rs.) - on profit	4.71	9.43
Nominal value per share (in Rs.)	10.00	10.00



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

12 Share capital

	As at 31 March 2022		As at 31 March 2021	
	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
Authorised share capital				
Equity shares of Rs.10 each	3,60,00,000	3,600.00	3,60,00,000	3,600.00
	3,60,00,000	3,600.00	3,60,00,000	3,600.00
Issued, subscribed and fully paid-up				
Equity shares of Rs.10 each fully paid	90,10,000	901.00	90,10,000	901.00
	90,10,000	901.00	90,10,000	901.00

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2022		As at 31 March 2021	
	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
Equity Shares				
Shares at the beginning of the year	90,10,000	901.00	90,10,000	901.00
Add: further issued during the year	-	-	-	-
Total	90,10,000	901.00	90,10,000	901.00

b) Terms/rights attached to equity shares

The Company has only one class of equity shares, having a par value of Rs.10 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Shares Held by Holding Company

	As at 31 March 2022		As at 31 March 2021	
	<u>No. of Shares</u>	<u>% of shares held</u>	<u>No. of Shares</u>	<u>% of shares held</u>
Equity shares of Rs.10 each, fully paid up held by				
Sindhu Trade Links Limited	90,10,000	100.00%	90,10,000	100.00%
	90,10,000	100.00%	90,10,000	100.00%

d) Details of Equity shareholders holding more than 5% shares in the company

	As at 31 March 2022		As at 31 March 2021	
	<u>No. of Shares</u>	<u>% of shares held</u>	<u>No. of Shares</u>	<u>% of shares held</u>
Equity shares of Rs.10 each, fully paid up held by				
Sindhu Trade Links Limited	90,10,000	100.00%	90,10,000	100.00%
	90,10,000	100.00%	90,10,000	100.00%

e) Shares held by promoters at the end of the year

	As at 31 March 2022		As at 31 March 2021	
	<u>No. of Shares</u>	<u>% of shares held</u>	<u>No. of Shares</u>	<u>% of shares held</u>
Equity shares of Rs.10 each, fully paid up held by				
Sindhu Trade Links Limited	90,10,000	100.00%	90,10,000	100.00%
	90,10,000	100.00%	90,10,000	100.00%



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

29. Financial instruments - Fair values and risk management**1. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions and customers.

Trade receivables

Customer credit risk is managed according to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Cash and cash equivalents

The Company held cash and cash equivalents of Rs. 8.02 Lakh at 31 March, 2022 (31 March 2021 Rs. 147.57 Lakh). The cash and cash equivalents are held with bank and financial institution with high rating.

Deposits with banks and financial institutions

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Credit risk is managed on Company wide basis. For banks/financial institutions, only high rated banks/institutions are accepted.

Loans

The Company has given loans and advances as security deposits. The credit risk is managed by the Company in accordance with the Company's policy.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at 31 March 2022	As at 31 March 2021
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Cash & cash equivalents	8.02	147.57
Other financial assets	1,855.56	1,407.78
	1,863.58	1,555.35
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade and other receivable	1,412.15	1,509.91
	1,412.15	1,509.91



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

(ii) Provision for expected credit losses

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, loss allowance for impairment has not been recognised.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

The Company has customers with strong capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised during the reporting periods in respect of trade receivables.

(iii) Ageing analysis of trade receivables

The ageing analysis of the trade receivables is as below:

Ageing	As at 31 March 2022	As at 31 March 2021
Not due	-	-
0-30 days past due	563.47	486.64
31-60 days past due	460.40	381.29
61-90 days past due	370.40	447.95
91-180 days	-	174.95
More than 180 days past due	17.88	19.08
Total	1,412.15	1,509.91

(iv) Reconciliation of impairment loss provisions

There is no impairment loss provisions recognised during the year.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

Financial instruments – Fair values and risk management**2. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by Treasury. The Board of directors has established policies to manage liquidity risk and the Company's treasury department operates in line with such policies. Any breaches of these policies are reported to the Board of Directors. Long term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the contractual maturities of financial liabilities, based on contractual cash flows:

Contractual maturities of financial liabilities as on 31 March 2022	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Non-derivative financial liabilities				
Term loans from banks	172.87	119.19	-	292.06
Cash Credit	574.58	-	-	574.58
Trade Payable	624.85	-	-	624.85
Total	1,372.30	119.19	-	1,491.49

Contractual maturities of financial liabilities as on 31 March 2021	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Non-derivative financial liabilities				
Term loans from banks	226.29	290.39	-	516.68
Cash Credit	597.88	-	-	597.88
Trade and other payables	455.92	-	-	455.92
Total	1,280.09	290.39	-	1,570.48



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

3. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Board of directors is responsible for setting up of policies and procedures to manage market risks of the Company. The regular reviews including diversifications of borrowings to mitigate the market risks are carried out considering the rates of interest and other borrowing terms.

Currency risk

The Company has no financial liabilities in foreign currency as at 31 March 2022 & 31 March 2021 and hence there is exposure to exchange rate fluctuation. For meeting this exposure, company has entered into hedging instrument to cover interest & foreign currency risk.

Interest rate risk

The Company is exposed to interest rate risk arising mainly from long term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. For meeting this exposure, company has entered into hedging instrument to cover interest & foreign currency risk.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Financial Assets		
Fixed-rate instruments		
Loans	8.33	8.59
Other financial assets	1,901.97	1,451.72
	1,910.30	1,460.31
Financial Liabilities		
Fixed-rate instruments		
Inter-corporate deposits	46.48	-
	46.48	-
Variable-rate instruments		
Secured term loan from bank	292.06	516.68
Cash Credit	574.58	597.88
	866.64	1,114.56
Total	913.12	1,114.56

Fair value sensitivity analysis for fixed-rate instruments

The Company's fixed rate instruments are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Cash flow sensitivity analysis for variable-rate instruments

A change of 50 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for the previous year.

Particulars	Profit/ (loss), net of tax	
	50 bp increase	50 bp decrease
31 March 2022		
Secured term loan from bank	(0.97)	0.97
Cash credit	(1.90)	1.90
	(2.87)	2.87
31 March 2021		
Secured term loan from bank	(1.93)	1.93
Cash credit	(2.24)	2.24
	(4.17)	4.17



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

30 Fair Value Measurements

(a) Financial instruments by category

Particulars	31 March 2022			31 March 2021		
	Carrying value			FVTPL	FVOCI	Amortised Cost
	FVTPL	FVOCI	Amortised Cost			
Financial assets						
Non-current						
Loans	-	-	8.33	-	-	8.59
Other financial assets	-	-	46.41	-	-	43.94
Investment	-	118.25	-	-	343.47	-
Current						
Trade receivables	-	-	1,412.15	-	-	1,509.91
Cash and cash equivalents	-	-	8.02	-	-	147.57
Loans	-	-	-	-	-	-
Other financial assets	-	-	1,855.56	-	-	1,407.78
TOTAL	-	118.25	3,330.47	-	343.47	3,117.79
Financial liabilities						
Non Current						
Borrowings	-	-	165.67	-	-	290.39
Current						
Borrowings	-	-	747.45	-	-	824.17
Trade payables	-	-	624.85	-	-	455.92
Other financial liabilities	-	-	17.11	-	-	16.69
TOTAL	-	-	1,555.08	-	-	1,587.17

(b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	31 March 2022			31 March 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Loans	-	-	8.33	-	-	8.59
Other financial assets	-	-	46.41	-	-	43.94

Particulars	31 March 2022			31 March 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial liabilities						
Borrowings	-	-	292.06	-	-	516.68

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements and reports directly to the Chief finance officer. The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Company's audit committee.

Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This level includes derivative MTM assets/liabilities.

Valuation technique used to determine fair value

Specific valuation technique used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- the fair value of principal swaps is determined using forward exchange rates at the balance sheet date
- the fair value of the financial instruments is determined using discounted cash flow analysis.



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

(b) Fair value of financial assets and liabilities measured at amortised

Particulars	31 March 2022		31 March 2021	
	Carrying Value	Fair value	Carrying Value	Fair value
Financial assets				
Non-Current				
Loans				
Other financial assets	8.33	8.33	8.59	8.59
Current	46.41	46.41	43.94	43.94
Trade receivables				
Cash and cash equivalents	1,412.15	1,412.15	1,509.91	1,509.91
Other financial assets	8.02	8.02	147.57	147.57
TOTAL	1,855.56	1,855.56	1,407.78	1,407.78
	3,330.47	3,330.47	3,117.79	3,117.79
Financial liabilities				
Non Current				
Borrowings				
Current	165.67	165.67	290.39	290.39
Borrowings				
Trade payables	747.45	747.45	824.17	824.17
Other financial liabilities	624.85	624.85	455.92	455.92
TOTAL	17.11	17.11	16.69	16.69
	1,555.08	1,555.08	1,587.17	1,587.17

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash, deposits with banks and interest accrued but not due and other current financial assets and current financial liabilities, approximates the fair values, due to their short-term nature.

Non current financial assets consists of security deposits whose the carrying amounts are equal to the fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

31 Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings in domestic currency, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade & other receivables, and cash and short-term deposits that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Cash flow forecasting Sensitivity analysis	Availability of borrowing facilities
Market risk - interest rate risk	Long-term borrowings at variable rates	Sensitivity analysis	Diversification and regular review of borrowings

Risk management framework

The Company's activities makes it susceptible to various risks. The Company has taken adequate measures to address such concerns by developing adequate systems and practices. The Company's overall risk management program focuses on the unpredictability of markets and seeks to manage the impact of these risks on the Company's financial performance.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. In order to institutionalize the risk management in the Company, an elaborate Enterprise wide Risk Management (ERM) framework has been developed. As a part of the implementation of ERM framework, an Enterprise Risk Management Committee (ERMC) with various Executive Directors as its members has been constituted with an objective to develop and monitor the Company's risk management policies and strengthen the risk management framework. Enterprise risk management committee after deliberations has identified enterprise wide risk and various action plans for short term as well as long term have been formulated to mitigate these risks.

The Committee is also responsible for reviewing and updating the risk profile, monitoring the effectiveness of the risk management framework and reviewing at least annually the implementation of the risk management policy and framework. The Committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has policies covering specific areas, such as interest rate risk, credit risk, liquidity risk, and the use of non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

32 Capital Management

The Company's objectives when managing capital are to:

- safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and
- maintain an appropriate capital structure of debt and equity.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital, which the Company defines as result from operating activities divided by total shareholders' equity. The Board of Directors also monitors the level of dividends to equity shareholders.

In order to achieve the overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the current period

The Company monitors capital, using a medium term view of three to five years, on the basis of a number of financial ratios generally used by industry and by the rating agencies.

The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of long term and short term borrowings. Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of the reporting periods was as follows:

	As at 31 March 2022	As at 31 March 2021
Total debts	913.12	1,114.56
Total equity	4,171.55	3,916.43

Net debt to equity ratio

0.22

0.28



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

33 Related party disclosures

As per Ind As 24, the disclosure of transactions with related parties are given below:

(a) List of related parties where control exists and also other related parties with whom transaction have taken place and relationships

Name of Related Party	Relationship
Sindhu Trade Link Limited	Holding Company
Yashpal Saharan Saurabh Sindhu	Director/KMP
Vrit Pal Sindhu Hari Bhoomi Communications Pvt Ltd Indus Automotive Pvt Ltd Sindhu frams pvt Ltd V.V. Transport	Others

(b) Transactions during the year with Related Parties :

Nature of Transactions	Holding	KMP	Others	Total
Director Remuneration	-	90.00	-	90.00
	-	(90.00)	-	(90.00)
Salary	-	1.80	72.00	73.80
	-	(1.79)	(72.00)	(73.79)
Fixed Asset Purchased	(7.08)	-	(6.10)	(13.18)
Rent Paid	-	-	-	-
	(5.17)	-	-	(5.17)
RCC Poles Sales	-	-	(0.50)	(0.50)
Advertisement & Publicity	-	-	0.45	0.45
	-	-	(0.62)	(0.62)
Diesel Purchase	-	-	0.14	0.14
	-	-	(3.85)	(3.85)
Spare Purchase	3.13	-	-	3.13
	(8.32)	-	-	(8.32)
Napier Grass Purchase	-	-	235.75	235.75
	-	-	(736.51)	(736.51)
Loading Expenses paid	0.11	-	-	0.11
Transportation charges paid	49.00	-	-	49.00
	-	-	-	-
Purchase of cotton sticks	-	-	40.72	40.72
Purchase of wooden chips	-	-	-	-
	-	-	(1.16)	(1.16)
Security deposit repaid	-	-	-	-
	-	-	(680.00)	(680.00)

Figures in () are of previous year 31 March 2021

Outstanding balances as at year end	Holding	KMP	Others	Total
Sundry Creditors	0.61	-	101.60	102.21
	-	-	(270.51)	(270.51)
Rent Payable	-	-	-	-
	(0.20)	-	-	(0.20)
Salary Payable	-	-	49.51	49.51
	-	-	(47.53)	(47.53)
Director Remuneration Payable	-	4.95	-	4.95
	-	(23.97)	-	(23.97)

Figures in () are as at 31st March, 2021

(d) Compensation of key Managerial Personnel

The remuneration of director and other member of key managerial

	2021-22	2020-21
Short Term Benefits	91.80	91.79
Total	91.80	91.79



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

34 Corporate Social responsibility (CSR)

- (a) CSR Amount required to be spent as per section 135 of companies act , 2013 read with schedule VII thereof by the company during the year is Rs 15.59 Lakh (previous year 11.12 lakh).
- (b) Expenditure related to corporate social responsibility is Rs 32.40 Lakh (previous year 2.00 Lakh).

Details of amount spent towards CSR given below:

Particulars	2021-22	2020-21
Environment Conservation & Sustainability	32.40	2.00
Total	32.40	2.00

35 Contingent liabilities and Commitments

Particulars	2021-22	2020-21
Claims against the Company, not acknowledged as debts*	806.40	806.40
	806.40	806.40

*Claims against the Company, not acknowledged as debts for the year ended 31 March 2022 and 31 March 2021 include demand from the Chief Electrical Inspector (Electricity Departments) for the payment of Electricity Duty and Interest of of Rs. 806.40 Lakh (Previous year: Rs. 806.40 Lakh).

The writ petition filed by the company is pending in the High Court of C.G.



SUDHA BIO POWER PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

36 Additional Regulatory Information

- a All the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the financial statements, are held in the name of the Company.
- b The Company has not revalued its Property, Plant and Equipment.
- c The Company has not revalued its intangible assets.
- d No Loans or Advances in the nature of loans were granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any term of repayment.
- e No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- f Company has borrowings from banks or financial institutions on the basis of security of current assets. In this respect please note that-
Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account.
- g Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- h To the best of our knowledge and belief, Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- i As on Balance Sheet ended 31st March 2022, neither any creation of charge nor any satisfaction thereof, is pending to be registered with ROC beyond the statutory period.
- j Clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the company, though complied.
- k The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/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.
- l The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall 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.
- m The Company does not have any intangible assets under development.
- n The Company do not traded or invested in crypto currency or virtual currency during the year.
- o The Company does not have such transaction which is not recorded in book of account that has been surrender or disclosed as income during the year in the tax assessment.
- p The Company has not delayed/defaulted in the repayment of principal and interest amount.
- q Section 135 of the Companies Act 2013 for corporate social responsibility is not applicable to the Company.
- r The Company has not entered into amalgamation or any scheme of amalgamation referred u/s 230 to 237 of the companies act 2013.



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

37 Financial Ratios

Sr No.	Ratios	Unit	Basis	For the year	For the year	Variances	Reasons
				ended 31 March, 2022	ended 31 March, 2021		
A	Current Ratio	Times	Current Asset Current Liabilities	2.72	2.43	11.94%	
B	Debt-Equity Ratio	Times	Total Debt Shareholder Equity	0.22	0.28	-23.08%	
C	Debt Service Coverage Ratio	Times	Earning available for debt Services Interest + Principal	2.44	4.60	-46.96%	Reduction in profits reduces the ratio
D	Return On Equity Ratio	Percentage	Profit after tax Average Net Worth	0.11	0.24	-56.79%	Reduction in profits reduces the ratio
E	Inventory Turnover Ratio	Times	Revenue from Operations Average Inventory	8.04	12.01	-33.05%	Decrease is primarily on account of increase in the profit.
F	Trade Receivables Turnover Ratio	Times	Revenue from Operations Average trade Receivables	3.60	3.66	-1.74%	
G	Trade Payable Turnover Ratio	Times	Net credit Purchase Average trade Payable	7.08	5.58	26.90%	Higher increase in purchases in comparison to increase in Trade payable improves increases the ratio.
H	Net Capital Turnover Ratio	Times	Total Income Working capital	2.04	2.46	-17.07%	
I	Net Profit Ratio	Percentage	Net Profit Total Income	0.08	0.15	-48.58%	Increased cost of Direct expenses reduces the profits and resultant fall in ratio
I	Return on Capital Employed	Percentage	Earning before Interest & Tax Capital Employed	0.13	0.25	-46.51%	Increased cost of Direct expenses reduces the profits and resultant fall in ratio
K	Return on Investment	Percentage	Income from Investment Total Investment				



SUDHA BIO POWER PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2022
(All amounts are in Rupees Lakhs, unless otherwise stated)

38 Auditor's Remuneration

	As at 31 March 2022	As at 31 March 2021
Audit Fees	3.57	3.31
GST	0.64	0.60
	4.21	3.91

39 In the opinion of the management, the value on realisation of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made. Further Debit and Credit balances are subject to confirmations.


40 Previous Year Figures have been regrouped and rearranged wherever necessary in line with Ind AS.

As per our report of even date attached
For NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N/N500351


Chirag Taneja
Partner
Membership No.: 557789
Place : New Delhi
Date: 13 August 2022



For and on behalf of the Board of Directors


Saurabh Sindhu
Director
DIN:02291158


Yashpal Saharan
Director
DIN:00824167


Alka Dabas
Company Secretary
PAN: BTDPD4203P