INDEPENDENT AUDITORS' REPORT

To the Members of GMR Tenaga Operations and Maintenance Private Limited

Report on the Audit of the Financial Statements Opinion

Opinion

1. We have audited the accompanying standalone financial statements of GMR Tenaga Operations and Maintenance Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

4. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

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

The Director's Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the standalone 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 the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

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

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

9. As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 and Board of Directors.

- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of financial statements 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company to express an onion on the financial statements.

10. 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.

Report on Other Legal and Regulatory Requirements

11. Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

12. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the CentralGovernment of India in terms of section 143(11) of the Act, order is not applicable to the Company.

13. As required by section 143(3) of the Act based on our Audit, 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 of the accompanying standalone financial statement.

    (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

    (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.

    (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    (f) On the basis of the written representations received from the directors as on March 31, 2024, takenon record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act.

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

i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

ii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

iii.

a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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, the Company has received funds from their group company (GMR Energy Limited) any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed 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) contain any material mis-statement.

iv. The Company has not declared or paid any dividend during the year ended 31 March 2024.

v. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For SKN & Company
Chartered Accountants
FRN: 023323N

PANKAJ KUKREJA Digitally signed by PANKAJ KUKREJA Date: 2024.04.25 18:44:44 +05'30'

Place: New Delhi
Date: 25.04.2024
UDIN: 24504343BKESOK4528

CA Pankaj Kukreja
(Partner)
Membership No.504343

GMR Tenaga Operations and Maintenance Private Limited
Statement of standalone assets and liabilities

(Rs.in hundreds)

	Particulars	31-March-24 (Audited)	31-March-23 (Audited)
1	**ASSETS**		
a)	**Non-current assets**	**-**	-
b)	**Current assets**		
	Loans and advances	-	-
	Trade receivables		
	Cash and cash equivalents	499	1,786
	Other bank balances		
	Other financial assets		
	Current tax assets (net)	-	-
	Other current assets	598	598
		1,097	**2,384**
	TOTAL ASSETS (a+b)	**1,097**	**2,384**
2	**EQUITY AND LIABILITIES**		
a)	**Equity**		
	Equity share capital	5,000	5,000
	Other equity	(12,179)	(6,518)
	Total equity	**(7,179)**	**(1,518)**
b)	**Non-current liabilities**		
c)	**Current liabilities**		
	Financial liabilities		
	Borrowings	3,500	1,500
	Trade payables	4,386	1,708
	Other financial liabilities	-	-
	Other current liabilities	-	-
	Provisions	389	694
	Current tax liabilities (net)		
		8,276	**3,902**
	TOTAL EQUITY AND LIABILITIES (a+b+c)	**1,097**	**2,384**

As per Audit Report of Even Date
For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N

PANKAJ KUKREJA
Digitally signed by PANKAJ KUKREJA
Date: 2024.04.25 18:15:35 +05'30'

CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE

NIKHIL DUJARI

SANJAY NARAYAN BARDE
Director
DIN: 03140784

NIKHIL DUJARI
Director
DIN: 07684905

Place: New Delhi
Date: 25.04.2024

	GMR Tenaga Operations and Maintenance Private Limited					
	Statement of Standalone Unaudited / Audited Financial Results for the Quarter & Year Ended 31st March 2024					
						(Rs.in hundreds)
	Particulars	Quarter ended			Year ended	
		31-March-24	31-December-23	31-March-23	31-March-24	31-March-23
		Un Audited	Un Audited	Un Audited	Audited	Audited
A	**Continuing Operations**					
1	**Revenue**					
	a) Revenue from operations					
	(i) Sales/income from operations	-	-	-	-	-
	(ii) Other operating income	-	-	-	-	-
	Total revenue	-	-	-	-	-
2	**Expenses**					
	(h) Finance costs	-	-	-	-	-
	(j) Other expenses	1,401	961	810	4,191	2,115
	Total expenses	1,401	961	810	4,191	2,115
3	**Profit/(loss) from continuing operations before exceptional items and tax expense (1-2)**	(1,401)	(961)	(810)	(4,191)	(2,115)
4	Exceptional items	-	-	-	-	-
5	**Profit/(loss) from continuing operations before tax expenses (3 ± 4)**	(1,401)	(961)	(810)	(4,191)	(2,115)
6	**Tax expenses of continuing operations**					
	(a) Current tax					
	(b) Deferred tax					
7	**Profit/(loss) after tax from continuing operations (5 ± 6)**	(1,401)	(961)	(810)	(4,191)	(2,115)
B	**Discontinued Operations**					
8	**Profit/(loss) from discontinued operations before tax expenses**	-	-	-		-
9	**Tax expenses of discontined operations**	-	-	-		-
	(a) Current tax					
	(b) Deferred tax					
10	**Profit/(loss) after tax from discontinued operations (8 ± 9)**	-	-	-	-	-
11	**Profit/(loss) after tax for respective periods (7 + 10)**	(1,401)	(961)	(810)	(4,191)	(2,115)
12	**Other Comprehensive Income**					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
13	**Total other comprehensive income, net of tax for the respective periods**	-	-	-		-
14	**Total comprehensive income for the respective periods (11 ± 13) [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]**	(1,401)	(961)	(810)	(4,191)	(2,115)
	Earnings per equity share					
	i) Basic/ Diluted before Exceptional items	(2.80)	(1.92)	(1.62)	(8.38)	(4.23)
	iii) Basic/Diluted EPS from continued operations	(2.80)	(1.92)	(1.62)	(8.38)	(4.23)

Note 1 -
The figures of the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financials year and the published unaudited year to date figures for nine months ended for the respective years.

For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N
PANKAJ KUKREJA Digitally signed by PANKAJ KUKREJA Date: 2024.04.25 18:16:43 +05'30'
CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE
SANJAY NARAYAN BARDE
Director
DIN: 03140784

NIKHIL DUJARI
NIKHIL DUJARI
Director
DIN: 07684905

Place: New Delhi
Date: 25.04.2024

GMR Tenaga Operations and Maintenance Private Limited
CIN No. U74999DL2018PTC332161
Balance sheet as at 31 March, 2024

(Rs.in hundreds)

Particulars	Notes	31-March-24	31-March-23
Assets			
Non-current assets			
Current assets			
Financial Assets			
Cash and cash equivalents	3	499	1,786
Current Tax Assets (Net)	4	-	-
Other current assets	5	598	598
		1,097	**2,384**
Total Assets		**1,097**	**2,384**
Equity and liabilities			
Equity			
Equity Share Capital	6	5,000	5,000
Other Equity	7	(12,179)	(6,518)
		(7,179)	(1,518)
Liabilities			
Non-current liabilities			
Current liabilities			
Financial Liabilties			
Short term borrowings	8	3,500	1,500
Trade payables	9	4,386	1,708
Other current liabilities		-	-
Provisions	10	389	694
		8,276	**3,902**
Total Equity and liabilities		**1,097**	**2,384**

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

For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N
PANKAJ KUKREJA
Digitally signed by PANKAJ KUKREJA
Date: 2024.04.25 18:17:36 +05'30'
CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE
Digitally signed by SANJAY NARAYAN BARDE
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Date: 2024.04.25 17:57:23 +05'30'
SANJAY NARAYAN BARDE
Director
DIN: 03140784

NIKHIL DUJARI
Digitally signed by NIKHIL DUJARI
DN: c=IN, st=Haryana, 2.5.4.20=196d1297537ac07d037589f7378b5fe5b8c92e81b3db031562538f94df13e0c0, postalCode=121003, street=House no 623 sector-37 Faridabad haryana -121003, pseudonym=751584a8d1e767b948c42e803e686f5f, serialNumber=d9ff7c8e338eb0b3197447ffcaef871d677e2c8b142cb6278e84b2f09c2a8719, o=Personal, cn=NIKHIL DUJARI
Date: 2024.04.25 17:52:41 +05'30'
NIKHIL DUJARI
Director
DIN: 07684905

Place: New Delhi
Date: 25.04.2024

GMR Tenaga Operations and Maintenance Private Limited
CIN No. U74999DL2018PTC332161
Statement of profit and loss for the period endedt 31 March, 2024

(Rs.in hundreds)

Particulars	Notes	31-March-24	31-March-23
Income from Consultancy Services		-	-
Misc Income		-	-
Total Income		**-**	**-**
Expenses			
Other expenses	11	4,191	2,115
Total Expenses		**4,191**	**2,115**
Profit/(loss) before exceptional items and tax		**(4,191)**	**(2,115)**
Exceptional item			
Prior period Expense			
Profit / (Loss) before tax		**(4,191)**	**(2,115)**
Tax expenses			
Profit/(loss) for the period from continuing operations		**(4,191)**	**(2,115)**
Profit/(loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/(loss) from discontinued operations after tax			
Profit/(loss) for the period		**(4,191)**	**(2,115)**
Other comprehensive income			
Remeasurement of define employee benefit plans			
Total comprehensive income for the period		**(4,191)**	**(2,115)**
Earnings per equity share (For continuing operations)			
Basic		**(8.38)**	**(4.23)**
Diluted		**(8.38)**	**(4.23)**

The accompanying notes form an integral part of the financial statements.
This is the statement of profit & Loss referred to our report of even date

For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N
PANKAJ KUKREJA Digitally signed by PANKAJ KUKREJA Date: 2024.04.25 18:18:04 +05'30'
CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE

SANJAY NARAYAN BARDE
Director
DIN: 03140784

NIKHIL DUJARI

NIKHIL DUJARI
Director
DIN: 07684905

Place: New Delhi
Date: 25.04.2024

GMR Tenaga Operations and Maintenance Private Limited

CIN No. U74999DL2018PTC332161

Statement of Change in Equity for the year endedas at 31 March, 2024

	Share capital	Share Application Money	Retained Earning	Other Equity	Total Equity
	Rs.	Rs.	Rs.		Rs.
As at 1 April 2018	5,000	-	-	-	**5,000**
Net Profit/(Loss)	**-**	**-**	(605)	(605)	(605)
As at March 31, 2019	**5,000**	**-**	**(605)**	**(605)**	**4,395**
Net Profit/(Loss)	**-**	**-**	(2,683)	(2,683)	(2,683)
As at 31 Mar, 2020	**5,000**	**-**	**(3,288)**	**(3,288)**	**1,712**
Net Profit/(Loss)	**-**	**-**	(1,237)	(1,237)	(1,237)
As at 31 Mar, 2021	**5,000**	**-**	**(4,525)**	**(4,525)**	**475**
Net Profit/(Loss)	**-**	**-**	(1,348)	(1,348)	(1,348)
As at 31 Mar, 2022	**5,000**	**-**	**(5,873)**	**(5,873)**	**(873)**
Net Profit/(Loss)	**0**	**1,470**	(2,115)	(645)	(645)
As at 31 Mar ,2023	**5,000**	**1,470**	**(7,988)**	**(6,518)**	**(1,518)**
Net Profit/(Loss)	**0**	**- 1,470**	(4,191)	(5,661)	(5,661)
As at 31 March ,2024	**5,000**	**-**	**(12,179)**	**(12,179)**	**(7,179)**

For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N
PANKAJ KUKREJA
Digitally signed by PANKAJ KUKREJA
Date: 2024.04.25 18:18:34 +05'30'
CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE
Digitally signed by SANJAY NARAYAN BARDE

NIKHIL DUJARI
Digitally signed by NIKHIL DUJARI

SANJAY NARAYAN BARDE
Director
DIN: 03140784

NIKHIL DUJARI
Director
DIN: 07684905

Place: New Delhi
Date: 25.04.2024

GMR Tenaga Operations and Maintenance Private Limited

CIN No. U74999DL2018PTC332161

Cash Flow Statement for the period endedt 31 March, 2024

(Rs.in hundreds)

Particulars	31-March-24	31-March-23
Cash flow from operating activities		
Profit before tax from continuing operations	(4,191)	(2,115)
Profit before tax	**(4,191)**	**(2,115)**
Tax paid	-	-
Operating profit before working capital changes	**(4,191)**	**(2,115)**
Increase/ (decrease) in other current liabilities	2,678	-
Proceeds from other financial liabilities		
(Increase)/ decrease in other current assets		-
Increase / (Decrease) in current borrowings	-	-
Increase / (Decrease) in Current provisions	(304)	-
(Increase)/ decrease in Current Tax Assets	-	-
Net cash flow from/ (used in) operating activities (A)	**(1,817)**	**(2,115)**
Cash flows from investing activities		
(Increase)/ decrease in other non current assets	-	-
(Increase)/ decrease in other non current Loan	-	-
Purchase/ Sale of FA, including CWIP and capital advances	-	-
Increase / (Decrease) in long term provisions	-	-
Net cash flow from/ (used in) investing activities (B)	**-**	**-**
Cash flows from financing activities		
Share application money received	(1,470)	1,470
Increase /decrease in loans and advances	2,000	-
Proceeds from Non current financial liabilities	-	-
Net cash flow from/ (used in) in financing activities (C)	**530**	**1,470**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,287)	(645)
Cash and cash equivalents at the beginning of the period	1,786	635
Cash and cash equivalents at the end of the period	**499**	**(10)**
Components of cash and cash equivalents		
With banks- on current account	483	1,770
Cash in Hand	16	16
Total cash and cash equivalents	**499**	**1,786**

Notes:

The above cash flow statement has been compiled from and is based on the balance sheet as at 31 March, 2024 and the related profit and loss account for the year ended on that date.

For SKN & Company
Chartered Accountants
Firm Registration Number: 023323N

PANKAJ KUKREJA Digitally signed by PANKAJ KUKREJA Date: 2024.04.25 18:19:27 +05'30'

CA PANKAJ KUKREJA
Partner
Membership no.: 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of the Board of directors of
GMR Tenaga Operations and Maintenance Private Limited

SANJAY NARAYAN BARDE

NIKHIL DUJARI

SANJAY NARAYAN BARDE	**NIKHIL DUJARI**
Director	Director
DIN: 03140784	DIN: 07684905

Place: New Delhi
Date: 25.04.2024

(Rs.in hundreds)

3	Cash and cash equivalents	31-March-24	31-March-23
	Cash in Hand	16	16
	Balances with bank in current accounts	483	1,770
		499	**1,786**

(Rs.in hundreds)

4	Non Current Tax Assets (Net)	31-March-24	31-March-23
	Advance income-tax (net of provision for taxation)	-	-
		-	-

(Rs.in hundreds)

5	Other Current Assets	31-March-24	31-March-23
	Advance	-	-
	Balances with statutory/ government authorities	598	598
		598	**598**

6 Share capital

(Rs.in hundreds)

	Equity Shares	
Authorised Share Capital	No.s	INR
Equity shares, face value of Rs.10 each		
As at 1 April 2018	-	-
Increase/(decrease)during the year	50,000	5,000
As at March 31, 2019	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2021	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2022	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2023	**50,000**	**5,000**
Increase/(decrease)during the year	-	-
as at 31 Mar, 2024	**50,000**	**5,000**

(Rs.in hundreds)

Issued Equity Capital	No.s	INR
Equity shares of Rs.10 each issued, subscribed & Rs 10 paid		
As at 1 April 2018	-	
Increase/(decrease)during the year	50,000	5,000
As at March 31, 2019	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2021	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2022	50,000	5,000
Increase/(decrease)during the year	-	-
as at 31 Mar, 2023	**50,000**	**5,000**
Increase/(decrease)during the year	-	-
as at 31 Mar, 2024	**50,000**	**5,000**

A) Reconciliation of Shares Outstanding at the beginning and end of the reporting year

(Rs.in hundreds)

Equity Shares	31-March-24		31-March-23	
	No.	Amounts in INR	No.	Amounts in INR
At the beginning of the year	50,000	5,000	50,000	5,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	**50,000**	**5,000**	**50,000**	**5,000**

B) Terms/ rights attached to equity shares

In the event of liquidation of the company the holder of equity shares would be entitled to receive remaining assets of the company after distribution of all preferrential amounts.

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

Particulars	31-March-24		31-March-23	
	No	% holding in	No	% holding in
Shares held by GMR Energy Limited	25,000	50%	25,000	50%
Shares held by TNB Repair & Maintenance Sdn. Bhd.	25,000	50%	25,000	50%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

(Rs.in hundreds)

		Reserves & Surplus		Total
		Share application money pending allotment	Retained Earning	
7	**Other Equity**			
	As at 1 April 2018	-	-	-
	Profit/(loss for the period)		(605)	(605)
	As at March 31, 2019	**-**	**(605)**	**(605)**
	Profit/(loss for the period)		(2,683)	(2,683)
	as at 31 Mar, 2020	**-**	**(3,288)**	**(3,288)**
	Profit/(loss for the period)		(1,237)	(1,237)
	as at 31 Mar, 2021	**-**	**(4,525)**	**(4,525)**
	Profit/(loss for the period)		(1,348)	(1,348)
	as at 31 Mar, 2023	**-**	**(5,873)**	**(5,873)**
	Profit/(loss for the period)		(2,115)	(2,115)
	as at 31 Mar ,2023	1,470	(7,988)	(6,518)
	Profit/(loss for the period)	(1,470)	(4,191)	(5,661)
	as at 31 March ,2024	-	(12,179)	(12,179)

(Rs.in hundreds)

8	**Other financial liabilties**	**31-March-24**	**31-March-23**
	Short term Borrowings	3,500	1,500
		3,500	**1,500**

(Rs.in hundreds)

9	**Trade Payable**	**31-March-24**	**31-March-23**
	(a) total outstanding dues of micro & small enterprises	-	-
	(b) total outstanding dues of other then micro & small enterprises	4,386	1,708
		4,386	**1,708**

(Rs.in hundreds)

10	**Other current liabilities**	**31-March-24**	**31-March-23**
	TDS Payable	-	-
	Provision	389	694
		389	**694**

GMR Tenaga Operations and Maintenance Private Limited
Notes to Statement of profit and loss for the period endedt 31 March, 2024

(Amount in Hundreds)

11	Other expenses	31-March-24	31-March-23
	Rates and taxes	-	-
	Legal & Professional Charges	-	-
	Rent	3,527	1,947
	Bank Charges	20	2
	Audit Fee	157	127
	Certification Exps	481	11
	Meeting Expenses		
	Director Remuneration		
	Interest Expense	6	17
	Misc Expenses	-	10
		4,191	**2,115**

*The Previous year's figures have been re-grouped and reclassified, wherever necessary, to confirm to those of current year.

1. Corporate Information:

GMR Tenaga Operations and Maintenance Private Limited is promoted as a Joint Venture of GMR Energy Limited and TNB Repair & Maintenance Sdn Bhd. The company aims "To be a Trusted Asset Management Partner Globally" with a Mission "To delight customer by providing Cost Effective Reliable, Value added O&M Services in Power and allied Businesses".

The Company was incorporated on 9th April 2018 and the registered office of the company is located at Building No. 302, New Shakti Bhawan, New Udaan Bhawan Complex, IGI Airport, New Delhi, India-110037.

The Company prepared its first financial statements for the period 9th April to 31st March 2019 and the financial statements were approved in accordance with a resolution of the directors passed on 12th April 2019.

2. Summary of Significant Accounting Policies

Basis of Preparation:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR) & all the values have been rounded off to the nearest hundred , except as otherwise stated.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when:
a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and cumulative impairment. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

Recognition:
The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:
(a) it is probable that future economic benefits associated with the item will flow to the entity; and
(b) the cost of the item can be measured reliably.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Gains or losses arising from de–recognition of tangible assets are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Further, when each major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognized.

Machinery spares, which are specific to a particular item of fixed asset and whose use are expected to be irregular, are capitalized as fixed assets.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the company intends to use these during more than a period of 12 months.

Assets under installation or under construction as at the balance sheet date are shown as Capital Work in Progress and the related advances are shown as Loans and advances.

All Project related expenditure viz, civil works, machinery under erection, construction and erection materials, pre-operative expenditure incidental / attributable to construction of project, borrowing cost incurred prior to the date of commercial operation and trial run expenditure are shown under Capital Work-in-Progress. These expenses are net of recoveries and income from surplus funds arising out of project specific borrowings after taxes.

Depreciation

The depreciation on the tangible fixed assets is calculated on a straight-line basis using the rates arrived at, based on useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of Companies Act, 2013. Assets individually costing less than Rs. 5,000, are fully depreciated in the year of acquisition.

Depreciation on additions is being provided on a pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the year is being provided up to the dates on which such assets are sold/disposed off. Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Leasehold land is amortised over the tenure of the lease except in case of power plants where it is amortised from the date of commercial operation. Leasehold improvements are amortized over the primary period of the lease or estimated useful life whichever is shorter.

Borrowing cost: Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset recoverable amount is the higher of an asset or cash generating units' (CGUs) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre—tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill (if available) is tested for impairment annually as at 31 March and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives (if available) are tested for impairment annually as at 31 March at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

Provisions, Contingent liabilities, Contingent assets, and Commitments

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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

• A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
• A present obligation arising from past events, when no reliable estimate is possible
• A possible obligation arising from past events, unless the probability of outflow of resources is remote

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Retirement and other Employee Benefits

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognised in profit or loss on the earlier of:
i) The date of the plan amendment or curtailment, and
ii) The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:
i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

ii) Net interest expense or income.

Short term employee benefits

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short—term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long—term employee benefit for measurement purposes. Such long—term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where a company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non—current liability.

Defined benefit plans

Gratuity is a defined benefit scheme which is funded through policy taken from Life Insurance Corporation of India ("LIC") and liability (net of fair value of investment in LIC) is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days' salary (based on last drawn basic salary) for each completed year of service. The cost of providing benefits under the scheme is determined on the basis of actuarial valuation under projected unit credit ("PUC") method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:
a. The date of the plan amendment or curtailment, and
b. The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:
a. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

b. Net interest expense or income

Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

Financial Instruments

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

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are 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 marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

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

a. Debt instruments at amortised cost
b. Debt instruments at fair value through other comprehensive income (“FVTOCI”)
c. Debt instruments, derivatives and equity instruments at fair value through profit or loss (“FVTPL”)
d. Equity instruments measured at fair value through other comprehensive income (“FVTOCI”)

Debt instruments at amortised cost: A ‘debt instrument’ is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (“EIR”) method.

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 in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI: A ‘debt instrument’ is classified as at the FVTOCI if both of the following criteria are met:
a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset’s contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as ‘accounting mismatch’). The group has not designated any debt instrument as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

a. The rights to receive cash flows from the asset have expired, or

b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company’s continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (“ECL”) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

e) Loan commitments which are not measured as at FVTPL

f) Financial guarantee contracts which are not measured as at FVTPL

The company follows ‘simplified approach’ for recognition of impairment loss allowance on;

a) Trade receivables or contract revenue receivables; and

b) All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that 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.

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 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. When estimating the cash flows, an entity is required to consider:

a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:
a) financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.
b) Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.
c) Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The company does not have any purchased or originated credit-impaired (“POCI”) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, 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.

The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, 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.

The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings: This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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. This category generally applies to borrowings.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated 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 realize the assets and settle the liabilities simultaneously.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

Cash and Cash Equivalent

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

Fair value measurement

The Company measures financial instruments, such as, derivatives, 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:
a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 categorization (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 Committee 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, such as assets held for distribution in discontinued operations. The Valuation Committee comprises of the head of the investment properties segment, heads of the Company's internal mergers and acquisitions team, the head of the risk management department, financial controllers and chief finance officer.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Involvement of external valuers is decided upon annually by the Valuation Committee after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuers are normally rotated every three years. The Valuation Committee decides, after discussions with the Group's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Valuation Committee analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Valuation Committee verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Valuation Committee, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

On an interim basis, the Valuation Committee and the Company's external valuers present the valuation results to the Audit Committee and the Group's independent auditors. This includes a discussion of the major assumptions used in the valuations.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.
a) Disclosures for valuation methods, significant estimates and assumptions

b) Contingent consideration
c) Quantitative disclosures of fair value measurement hierarchy
d) Investment in unquoted equity shares (discontinued operations)

Revenue recognition

Revenue from sale of services is recognized on accrual basis in accordance with the provisions of Companies Act.

The Claims for delayed payment charges and any other claims, which the Company is entitled to, are accounted for in the year of acceptance.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

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

Interest income:

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividends: Revenue is recognised when the Company’s right to receive the payment is established, which is generally when shareholders approve the dividend.

Taxes on income

Current income tax

Tax expense comprises current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:
a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. Acquired deferred tax benefits recognised within the measurement period reduce goodwill related to that acquisition if they result from new information obtained about facts and circumstances existing at the acquisition date. If the carrying amount of goodwill is zero, any remaining deferred tax benefits are recognised in OCI/ capital reserve depending on the principle explained for bargain purchase gains. All other acquired tax benefits realised are recognised in profit or loss.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses
Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

► When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

► When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (“MAT”) paid in a year is charged to the Statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961 issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the Statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

Earning per share

Basic Earnings Per Share is caiculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings Per Share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Significant accounting judgments, estimates and assumptions:

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. 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.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Taxes
Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Contingencies
Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgment and the use of estimates regarding the outcome of future events.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

12. Contingent Liability-as at 31st March 2024 is Nil

13. Capital commitments/ Other commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances is Rs Nil

The Company has entered into lease contract and the commitment as at 31st March 2024 is Rs.438,609/-

14. Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	31st March 2024
Nominal value of Equity Shares (Rs. Per share)	10
Total No. of Equity Shares outstanding at the beginning of the Year	50,000
Total No. of Equity Shares outstanding at the end of the Year	50,000
Weighted average No. of Equity shares for Basic earnings per Share	50,000
Weighted average number of Equity shares adjusted for the effect of dilution	50,000
Profit attributable to equity holders of the parent for basic earnings	(4,19,099)
Profit attributable to equity holders of the parent adjusted for the effect of dilution	(4,19,099)
Less: Dividend on Preference shares (including tax thereon)	-
Profit/ (Loss) for Earning per share	(4,19,099)
Basic Earnings per Share (EPS)	(8.38)

15. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

16. Related Party Disclosures:

Names of related parties and related party relationship

Enterprises that beneficially control the company	GMR Power Urban Infra Ltd Tenaga Nasional Berhad
Fellow Subsidiaries	Nil
Key Management Personnel	Mr. Sanjay Narayan Barde, Director Mr. Zainudin Sabai Mohd Salleh Sabai, Director Mr. Nor Azman Bin Mufti, Director Mr. Nikhil Dujari, Director

Related parties with whom transactions have taken place during the year

Enterprises that control the Company : GMR Energy Limited &
TNB Repair & Maintenance Sdn Bhd

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year and the closing balance as on 31st March 2024.

a) Summary of transactions with the above related parties:

Particulars	31st March 2024
GMR Energy Limited	350,000

b) Closing balances with the above related parties is-:

Amount in Rupees

Particulars	31st March 2023
Equity share capital held by- GMR Energy Limited	250,000
Equity share capital held by- TNB Repair & Maintenance Sdn. Bhd.	250,000

17. Disclosures on Financial instruments

This section gives an overview of the significance of financial instruments for the company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in accounting policies, to the financial statements.

(a) Financial assets and liabilities

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2024.

As at March 31, 2024

(Amount in Rs.)

Particulars	Fair value through consolidated statement of profit or loss	Derivative instruments not in hedging relationship	Amortised cost	Total Carrying value	Total Fair value
Financial assets					
(i) Cash and cash equivalents	-	-	49,900	49,900	49,900
Total	**-**	**-**	**49,900**	**49,900**	**49,900**
Financial liabilities					
Total	-	-	-	-	-

18.

Key Accounting Ratios

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.13	0.61	-78.31%	Refer Note 2 Below
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-0.49	-0.99	-50.67%	Refer Note 3 Below
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-1.19	-1.08	10.16%	Refer Note 3 Below
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-0.58	1.39	-141.90%	Refer Note 4 Below
Trade Receivable Turnover Rati	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	0.00	0.00	0.00%	Refer Note 1 Below
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	0.00	0.00	0.00%	Refer Note 1 Below
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	0.00	0.00	0.00%	Refer Note 1 Below
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.00	0.00	0.00%	Refer Note 1 Below
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.00	0.00	0.00%	Refer Note 1 Below

Note :

1. Reason for variation is applicable where it is more than 25%
2. Current ratio decrease due to increase in Trade Payable in financial year.
3. Debt equity ration decrease due to increase in short term borrowing
4. Change in ROE ratio due to losses incurred during the year.

19. Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to credit risk & liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Credit Risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

Financial instruments and cash deposits- 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. Counterparty credit limits are reviewed by the company's Board of Directors on an annual basis and may be updated throughout the year subject to approval of the company's Finance Committee. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity Risk:
The Company monitors its risk of a shortage of funds using a liquidity planning tool.

Maturity profile of the company's financial liabilities based on contractual undiscounted payments as on 31st March 2024

Amount in rupees.

Year ended 31st March 2023	**On Demand**	**Less than 3 months**	**3 to 12 months**	**1 to 5 years**	**>5 years**	**Total**
Other financial liabilities	-					-
Borrowings	-			350000		350000
Total	-	**-**	**-**	**-**	**-**	-

20. The Company has entered into certain cancelable operating lease agreements mainly for office premises. The lease rentals considered is shown under the statement of profit or loss for the period as per the agreement are as follows:

Amount in rupees

Particulars	For year ended 31st March 2024
Lease Rentals under cancelable leases	3,27,818.16
Lease Rentals under non-cancelable leases	-

21. Expenditure in Foreign Currency – Nil

22. Deferred tax assets and liability – Nil

Deferred tax asset has not been recognized because on brought forward losses as there is no probability/convincing or other evidence that sufficient taxable profits will be available against which DTA will be adjusted.

23. Pending Litigations: The Company does not have any pending litigations which would impact its financial position.

24. Foreseeable losses: the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

25. There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at 31st March 2024. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

26. Segment Reporting

The company is engaged Asset management of power companies. As the basic nature of the activities is governed by the same set of risk and returns these have been grouped as a single business segment. Accordingly, separate primary and secondary segment reporting disclosures as envisaged in Accounting Standard (Ind AS-108) on Segmental Reporting issued by the ICAI are not applicable to the present activities of the company.

27. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments considering changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Amounts in Rs

Particulars	**As at 31 March 2024**
Borrowings	350,000
Total debts	**350,000**
Capital Components	
Share Capital	500,000
Other equity	(12,17,850)
Total Capital	**(7,17,850)**
Capital and net debt	**(2,051)**
Gearing ratio (%)	**N.A.**

In order to achieve this 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 borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2024.

28. Audit trail

Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 cast the responsibility on the Company's management that uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Management confirms that it has evaluated and assessed the adequacy and effectiveness of the company's procedures for complying to the above requirements prescribed for audit trails and it further confirms that it has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention and also the same is not disabled.

The company is utilizing Tally software for maintaining books of accounts and the software has an inherent audit trail function and there is no option for making changes to the previously passed entries by the users. Management also confirms that no authorization is given to users for disabling the audit trial and periodic backups are taken as per statutory requirements and the company has Tally back up policy.

29. The company had received the share application money in FY 2022-23 which was not refunded till 31st March 2023. So the interest liability was booked on a provision basis and was to be refunded along with the share application money. However, the company has refunded only the share application money and reversed the provision of interest through other expenses during the year.

30. The Previous year's figures have been re-grouped and reclassified, wherever necessary, to confirm to those of current year.

For SKN & Company
Chartered Accountants

Firm Registration No:023323N

PANKAJ KUKREJA
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Date: 2024.04.25 18:45:06 +05'30'

Pankaj Kukreja

Partner
M. No. 504343

Place: New Delhi
Date: 25.04.2024

For and on behalf of Board of Directors
GMR Tenaga Operations and Maintenance Pvt. Ltd.

SANJAY NARAYAN BARDE
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Date: 2024.04.25 18:38:51 +05'30'

SANJAY NARAYAN BARDE

Director
DIN No: 03140784

Place: New Delhi
Date: 25.04.2024

NIKHIL DUJARI
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Date: 2024.04.25 18:38:03 +05'30'

NIKHIL DUJARI

Director
DIN: 07684905