

## **Auditor's Report**

### **The Shareholders of Karnali Transmission Company Private Limited**

#### **Opinion**

We have audited the accompanying financial statements of Karnali Transmission Company Private Limited. (the "Company"), which comprise the Balance Sheet as of March 31, 2024 and Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at March 31, 2024, and of its financial performance and its cash flows for the year then ended in accordance with the financial reporting framework applicable to the holding company for the purpose of consolidation of financial statement.

#### ***Basis for opinion***

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the ***Auditors Responsibilities for the Audit of the Financial Statements*** section of our Report. We are independent of the Company in accordance with the ***ICAN's Handbook of Code of Ethics for Professional Accountants*** together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Emphasis of Matter – Basis of accounting and Restriction on Distribution and Use***

Without modifying our opinion, we draw attention to the Note 2–Basis of Preparation to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the company for the purpose of providing information to the holding company to enable it to prepare its consolidated Financial Statements. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for Karnali Transmission Company Private Limited and its holding company and should not be distributed to or used by parties other than for Karnali Transmission Company Private Limited and its holding company.

#### ***Responsibility of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the with the financial reporting framework applicable to the holding company for the purpose of consolidation of financial statement and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with Governance are responsible for overseeing the Company's financial reporting process.



### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained 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, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management,

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.



Aman Uprety  
Partner



Place: Kathmandu  
Date: 17<sup>th</sup> April 2024

UDIN: 240417CA00451kAGkr

**Karnali Transmission Company Private Limited**  
**Balance Sheet as at 31st March 2024**

**Amount in Rs.'00**

Particulars	Notes	31-March-24	31-March-23
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	1	133	155
Capital work-in-progress	2	277,765	273,409
Other non current assets	3	-	-
		<b>277,897</b>	<b>273,563</b>
<b>Current assets</b>			
<b>Financial Assets</b>			
Loans	4	-	19
Cash and cash equivalents	5	10,711	14,062
Other current Assets	6	307	655
Advance Tax		242	94
		<b>11,259</b>	<b>14,830</b>
<b>Total Assets</b>		<b>289,156</b>	<b>288,393</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share Capital	7	20,640	20,640
Other Equity	8	260,632	261,205
		<b>281,272</b>	<b>281,845</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Trade Payable	9	7,549	5,437
Other financial liabilities	10	-	898
Other current liabilities	11	93	119
Provisions for Tax		242	94
		<b>7,884</b>	<b>6,548</b>
<b>Total Equity and liabilities</b>		<b>289,156</b>	<b>288,393</b>

The accompanying notes are integral part of the financial statements.

As per our report of even date

**For Girish Murthy & Kumar**  
Chartered Accountants  
Firm Registration Number: 000934S  
**ACHYUTHA VENKATA SATISH KUMAR P. A.V.Satish Kumar**

Partner

Membership no.: 26526

Firm Reg Number: 000934S

Place: Bangalore

Date: 02.05.2024

**For and on behalf of the Committee of Representatives**

**Ashis Basu**

**Ashis Basu**

Member of Committee of Representatives

Place: New Delhi

Date: 02.05.2024

**MANOJ KUMAR DIXIT**

**Manoj Kumar Dixit**

Member of Committee of Representatives

Place: New Delhi

Date: 02.05.2024

Digitally signed by ACHYUTHAVENKATA SATISH KUMAR  
DN: cn=ACHYUTHAVENKATA SATISH KUMAR, o=ACHYUTHAVENKATA SATISH KUMAR P. A.V.Satish Kumar, email=achyutha.venkata.satish.kumar@karnali.com, postalCode=560001, serialNumber=1, c=IN

Digitally signed by Ashis Basu  
DN: cn=Ashis Basu, o=Karnali Transmission Company Private Limited, email=ashis.basu@karnali.com, postalCode=110002, serialNumber=1, c=IN

Digitally signed by MANOJ KUMAR DIXIT  
DN: cn=MANOJ KUMAR DIXIT, o=Karnali Transmission Company Private Limited, email=manoj.kumar.dixit@karnali.com, postalCode=110002, serialNumber=1, c=IN

**Karnali Transmission Company Private Limited**  
**Statement of profit and loss for the period ended 31st March 2024**

Particulars	Notes	Amount in Rs.'00	
		31-March-24	31-March-23
Other Income		812	931
<b>Total Income</b>		<b>812</b>	<b>931</b>
<b>Expenses</b>			
Other expenses	12	1,142	1,112
<b>Total Expenses</b>		<b>1,142</b>	<b>1,112</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>(331)</b>	<b>(181)</b>
Exceptional item			
<b>Profit / (Loss) before tax</b>		<b>(331)</b>	<b>(181)</b>
<b>Tax expenses</b>			
Current tax		242	94
Deferred tax			
<b>Profit/(loss) for the period from continuing operations</b>		<b>(573)</b>	<b>(275)</b>
Profit/(loss) from discontinued operations			
<b>Profit/(loss) for the period</b>		<b>(573)</b>	<b>(275)</b>
Other comprehensive income			
Remeasurement of define employee benefit plans			
<b>Total comprehensive income for the period</b>		<b>(573)</b>	<b>(275)</b>
<b>Earnings per equity share.</b>			
Basic		<b>(1.73)</b>	<b>(0.83)</b>
Diluted		<b>(1.73)</b>	<b>(0.83)</b>

The accompanying notes are integral part of the financial statements.  
 As per our report of even date

**For Girish Murthy & Kumar**  
 Chartered Accountants  
 Firm Registration Number: 000934S  
**ACHYUTHA VENKATA SATISH KUMAR**  
Digitally signed by ACHYUTHAVENKATA SATISH KUMAR  
 DN: cn=ACHYUTHAVENKATA SATISH KUMAR, o=Girish Murthy & Kumar, ou=Chartered Accountants, email=achyutha@gmurthy.com, c=IN, postalCode=560001, st=KA, serialNumber=112024050217292310392, version=1.2.2024050217292310392  
**A.V.Satish Kumar**  
 Partner

Membership no.: 26526  
 Firm Registration Number: 000934S  
 Place: Bangalore  
 Date: 02.05.2024

**For and on behalf of the Committee of Representatives**

**Ashis Basu**  
Digitally signed by Ashis Basu  
 DN: cn=Ashis Basu, o=Karnali Transmission Company Private Limited, ou=Committee of Representatives, email=ashis@karnali.com, c=IN, postalCode=110002, serialNumber=112024050217292310392, version=1.2.2024050217292310392

**Ashis Basu**  
 Member of Committee of Representatives  
 Place: New Delhi  
 Date: 02.05.2024

**MANOJ KUMAR DIXIT**  
Digitally signed by MANOJ KUMAR DIXIT  
 DN: cn=MANOJ KUMAR DIXIT, o=Karnali Transmission Company Private Limited, ou=Committee of Representatives, email=manoj@karnali.com, c=IN, postalCode=110002, serialNumber=112024050217292310392, version=1.2.2024050217292310392

**Manoj Kumar Dixit**  
 Member of Committee of Representatives  
 Place: New Delhi  
 Date: 02.05.2024

**Karnali Transmission Company Private Limited**  
**Statement of Change in Equity for the period ended 31st march 2024**

Amount in Rs.'00				
	Attributable to the equity holders of the parent			
	Equity share capital	Share application money	Treasury shares	Reserves and surplus
Retained earnings Total				
Total equity				
<b>At 31 March 2021</b>	20,640	272,655	-	(10,259)
Additions to Share Application Money	-	-		-
Profit for the period	-	-	-	(916)
<b>At 31 March 2022</b>	20,640	272,655	-	(11,175)
Profit for the period	-	-	-	(275)
<b>At 31st March 2023</b>	20,640	272,655	-	(11,450)
Profit for the period	-	-	-	(573)
<b>At 31st March 2024</b>	20,640	272,655	-	(12,023)
				262,396
				283,036
				-
				(916)
				261,481
				(275)
				261,205
				(573)
				281,845
				(573)
				281,272

For Girish Murthy & Kumar

Chartered Accountants

**ACHYUTHA VENKATA SATISH KUMAR P**  
Digitally signed by ACHYUTHAVENKATA SATISH KUMAR, DN: cn=ACHYUTHAVENKATA SATISH KUMAR, o=PERSONAL, ou=26224626, email=achyutha@rediffmail.com, postalCode=560022, serialNumber=10054, c=IN, email=achyutha@rediffmail.com, postalCode=560022, cn=Achyutha Venkatasathish Kumar, Reason: I am the author of this document Date: 2024.05.02 17:31:09+0530

**A.V.Satish Kumar**  
 Partner

Membership no.: 26526

Firm Reg Number: 0009345

Place: Bangalore

Date: 02.05.2024

For and on behalf of the Committee of Representatives

**Ashish Basu**  
Digitally signed by Ashish Basu, DN: cn=Ashish Basu, o=PERSONAL, ou=244396, email=ashishbasu@rediffmail.com, postalCode=120002, serialNumber=5, c=IN, email=ashishbasu@rediffmail.com, postalCode=120002, cn=Ashish Basu, Reason: I am the author of this document Date: 2024.05.02 15:59:01 +0530

**Ashish Basu**

Member of Committee of Representatives

Place: New Delhi

Date: 02.05.2024

**MANOJ KUMAR DIXIT**  
Digitally signed by MANOJ KUMAR DIXIT, DN: cn=MANOJ KUMAR DIXIT, o=PERSONAL, ou=188961, email=manojkumar799df73844@rediffmail.com, postalCode=110048, serialNumber=12776c8e1793df73844@rediffmail.com, c=IN, email=manojkumar.dixit@699517458, cn=MANOJ KUMAR DIXIT, Reason: I am the author of this document Date: 2024.05.02 15:54:15 +0530

**Manoj Kumar Dixit**

Member of Committee of Representatives

Place: New Delhi

Date: 02.05.2024

**Karnali Transmission Company Private Limited**  
**Cash Flow Statement as at 31st March, 2024**

Particulars	Amount in Rs.'00	
	31-March-24	31-March-23
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	(573)	(275)
Profit before tax from discontinuing operations	-	-
Profit before tax	(573)	(275)
Non-cash adjustment to reconcile profit before tax to net cash flows	-	-
Operating profit before working capital changes	(573)	(275)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(573)</b>	<b>(275)</b>
<b>Cash flows from investing activities</b>		
Decrease / (Increase) other non current assets	-	-
Decrease / (Increase) other current assets	348	(221)
Decrease / (Increase) financial assets	(129)	-
Proceeds from other financial liabilities	(898)	(116)
Decrease / (Increase) in other trade Payables	2,112	35
Decrease / (Increase) in other Current liabilities	122	29
Purchase/ Sale of FA, including CWIP and capital advances	(4,334)	(4,173)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(2,778)</b>	<b>(4,446)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Share Application Money	0	-
Increase / (Decrease) in long term provisions	-	-
Earnings per equity share (For discontinued operations)	-	-
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>0</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(3,351)</b>	<b>(4,721)</b>
Cash and cash equivalents at the beginning of the period	14,062	18,783
<b>Cash and cash equivalents at the end of the period</b>	<b>10,711</b>	<b>14,062</b>
<b>Components of cash and cash equivalents</b>		
With banks- on current account	10,687	13,921
Cash in Hand	24	141
<b>Total cash and cash equivalents (note 7)</b>	<b>10,711</b>	<b>14,062</b>

**Notes:**

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

2. Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The reconciliation is given as below:

**Reconciliation to liabilities whose cash flow movements are disclosed as part of financing activities.**

Particulars	1-Apr-23	Cash flows	Non-Cash changes	31-Mar-24
			Fair value changes	
Short term Borrowings-Related party		-		-
Short term Borrowings-Bank		-		-
<b>Total</b>		-		-

**For Girish Murthy & Kumar**  
Chartered Accountants  
Firm Registration Number: 0009345  
**ACHYUTHA**  
**VENKATA**  
**SATISH**  
**KUMAR**  
**A.V.Satish Kumar**  
Partner

Membership no.: 26526

Place: Bangalore  
Date: 02.05.2024

**For and on behalf of the Committee of Representatives**

**Ashis Basu**  
Digitally signed by Ashis Basu  
DN: c=IN, o=Payara,  
2.5.4.20=33627196616437ec13189917  
6010433281196c2a28e4933249964,  
serial=131951, email=as@payara.com,  
Serial=7, Surname=Basu, GivenName=,  
postalCode=110092, st=Dh,  
serialNumber=1952cc0c83718a911a62  
194317962617920713044084857c59  
14276,  
email=ashis@payara.com,  
dnQualifier=1, email=ashis@payara.com,  
serial=131951, email=as@payara.com,  
Serial=7, Surname=Basu, GivenName=,  
postalCode=110092, st=Dh,  
serialNumber=1952cc0c83718a911a62  
194317962617920713044084857c59  
14276

**Ashis Basu**  
Member of  
Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024

**MANOJ KUMAR DIXIT**  
Digitally signed by MANOJ KUMAR DIXIT  
DN: c=IN, ou=Payara,  
2.5.4.20=33627196616437ec13189917  
6010433281196c2a28e4933249964,  
serial=131951, email=as@payara.com,  
Serial=7, Surname=Basu, GivenName=,  
postalCode=110092, st=Dh,  
serialNumber=1952cc0c83718a911a62  
194317962617920713044084857c59  
14276,  
email=ashis@payara.com,  
dnQualifier=1, email=ashis@payara.com,  
serial=131951, email=as@payara.com,  
Serial=7, Surname=Basu, GivenName=,  
postalCode=110092, st=Dh,  
serialNumber=1952cc0c83718a911a62  
194317962617920713044084857c59  
14276

**Manoj Kumar Dixit**  
Member of Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024

**Karnali Transmission Company Private Limited**  
Statement of standalone assets and liabilities

Amount in Rs'00'

Particulars		31-March-24 (Audited)	31-March-23 (Audited)
<b>1</b>	<b>ASSETS</b>		
a)	<b>Non-current assets</b>		
	Property, plant and equipment	133	155
	Capital work in progress	277,765	273,409
	Deferred tax assets (net)		
	Other non-current assets		
		<b>277,897</b>	<b>273,563</b>
b)	<b>Current assets</b>		
	Financial assets		
	Loans and advances	-	19
	Cash and cash equivalents	10,711	14,062
	Other current assets	549	749
	Current tax assets (net)		
		<b>11,259</b>	<b>14,830</b>
	<b>TOTAL ASSETS (a+b)</b>	<b>289,156</b>	<b>288,393</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
a)	<b>Equity</b>		
	Equity share capital	20,640	20,640
	Other equity	260,632	261,205
	<b>Total equity</b>	<b>281,272</b>	<b>281,845</b>
b)	<b>Non-current liabilities</b>		
	Financial liabilities		
	Provisions	-	-
		<b>-</b>	<b>-</b>
c)	<b>Current liabilities</b>		
	Financial liabilities		
	Trade payables	7,549	5,437
	Other financial liabilities	-	898
	Other current liabilities	93	119
	Provisions	242	94
	Current tax liabilities (net)		
		<b>7,884</b>	<b>6,548</b>
	<b>TOTAL EQUITY AND LIABILITIES (a+b+c)</b>	<b>289,156</b>	<b>288,393</b>

**For Girish Murthy & Kumar**  
Chartered Accountants

**ACHYUTHA VENKATA SATISH KUMAR**  
A.V.Satish Kumar  
Partner  
Membership no.: 26526  
Firm Reg. Number: 000934S  
Place: Bangalore  
Date: 02.05.2024

**For and on behalf of the Committee of Representatives**

**Ashis Basu**  
Member of Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024

**MANOJ KUMAR DIXIT**  
Member of Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024

(In Rs Hundreds)

Statement of standalone financial results for quarter and Twelve months ended March 31, 2024				
Particulars	Quarter ended		Year ended	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Unaudited	Unaudited	Audited	Audited
<b>A Continuing Operations</b>				
<b>1 Revenue</b>				
<b>a) Revenue from operations</b>				
i) Sales/income from operations			811.62	930.87
ii) Other operating income	-	-	-	-
<b>b) Other income</b>				
i) Foreign exchange fluctuations (net)	-	-	-	-
ii) Others	-	-	-	-
<b>Total revenue</b>	-	-	<b>811.62</b>	<b>930.87</b>
<b>2 Expenses</b>				
(a) Revenue share paid/payable to concessionaire grantors	-	-	-	-
(b) Consumption of fuel	-	-	-	-
(c) Cost of materials consumed	-	-	-	-
(d) Purchases of traded goods	-	-	-	-
(e) ( Increase ) or decrease in stock-in-trade	-	-	-	-
(f) Sub-contracting expenses	-	-	-	-
(g) Employee benefits expense	-	-	-	-
(h) Finance costs	-	-	-	-
(i) Depreciation and amortisation expenses	-	-	-	-
(j) Other expenses	1,142.37	86.39	1,142.37	1,111.89
<b>Total expenses</b>	<b>1,142.37</b>	<b>86.39</b>	<b>1,142.37</b>	<b>1,111.89</b>
<b>3 Profit/(loss) from continuing operations before exceptional items and tax</b>	<b>(1,142.37)</b>	<b>(86.39)</b>	<b>(330.74)</b>	<b>(181.03)</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit/(loss) from continuing operations before tax expenses (3 ± 4)</b>	<b>(1,142.37)</b>	<b>(86.39)</b>	<b>(330.74)</b>	<b>(181.03)</b>
<b>6 Tax expenses of continuing operations</b>				
(a) Current tax	-	-	-	-
(b) Deferred tax	-	-	-	-
<b>7 Profit/(loss) after tax from continuing operations (5 ± 6)</b>	<b>(1,142.37)</b>	<b>(86.39)</b>	<b>(330.74)</b>	<b>(181.03)</b>
<b>B Discontinued Operations</b>				
<b>8 Profit/(loss) from discontinued operations before tax expenses</b>	-	-	-	-
<b>9 Tax expenses of discontinued operations</b>				
(a) Current tax	-	-	-	-
(b) Deferred tax	-	-	-	-
<b>10 Profit/(loss) after tax from discontinued operations (8 ± 9)</b>	-	-	-	-
<b>11 Profit/(loss) after tax for respective periods (7 + 10)</b>	<b>(1,142.37)</b>	<b>(86.39)</b>	<b>(330.74)</b>	<b>(181.03)</b>
<b>12 Other Comprehensive Income</b>				
(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	-	-	-	-
<b>13 Total other comprehensive income, net of tax for the respective periods</b>	-	-	-	-
<b>14 Total comprehensive income for the respective periods (11 ± 13)</b>	<b>(1,142.37)</b>	<b>(86.39)</b>	<b>(330.74)</b>	<b>(181.03)</b>
<b>15 Paid-up equity share capital (face value Rs 10 per share)</b>	<b>2,064,000</b>	<b>2,064,000</b>	<b>2,064,000</b>	<b>2,064,000</b>
<b>Weighted average number of shares used in computing Earnings per share</b>	<b>33,024</b>	<b>33,024</b>	<b>33,024</b>	<b>33,024</b>
<b>16 Earnings per equity share</b>				
i) Basic & diluted EPS	(3.46)	(0.26)	(1.00)	(0.55)
ii) Basic & diluted EPS from continuing operations	(3.46)	(0.26)	(1.00)	(0.55)

**For Girish Murthy & Kumar**  
Chartered Accountants  
Firm Registration Number: 000934S  
ACHYUTHA  
VENKATA  
SATESH  
KUMAR  
**A.V. Satish Kumar**  
Partner  
Membership no.: 26526  
Place: Bangalore  
Date: 02.05.2024

**For and on behalf of the Committee of Representatives**

**Ashis  
Basu**

Ashis Basu  
Member of Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024

**MANOJ  
KUMAR DIXIT**

Manoj Kumar Dixit  
Member of Committee of  
Representatives  
Place: New Delhi  
Date: 02.05.2024



1 Property, Plant & Equipment

Balance Sheet as at 31st March 2024

Cost or Valuation

As at 31st March 2021

Additions

Disposals

Exchange Differences

As at 31st March 2022

Additions

Disposals

Exchange Differences

As at 31st March 2023

Additions

Disposals

Exchange Differences

As at 31st March 2024

Depreciation and impairment

As at 31st March 2021

Depreciation for the year

Impairment

Disposals

Exchange Differences

As at 31st March 2022

Depreciation for the year

Impairment

Disposals

Exchange Differences

As at 31st March 2023

Depreciation for the year

Impairment

Disposals

Exchange Differences

As at 31st March 2024

Net Book Value

As at 31st March 2021

As at 31st March 2022

As at 31st March 2023

As at 31st March 2024

Amount in Rs.'00

Plant & Machinery	Total
331	331
-	-
-	-
-	-
331	331
-	-
-	-
-	-
331	331
-	-
-	-
-	-
331	331
132	132
22	22
-	-
-	-
-	-
154	154
22	22
-	-
-	-
-	-
176	176
22	22
-	-
-	-
-	-
198	198
177	177
177	177
155	155
133	133

2 Capital Work in Progress

Salaries, allowances and benefits to employees

Contribution to provident fund and others

Staff welfare expenses

Rent

Rates and Taxes

Bank/ other finance charges

Depreciation

Consultancy & Professional Charges

Travelling and conveyance

Communication Expenses

Printing & Stationery

Insurance

Misc. exp

Exchange loss/(Gain)

Amount in Rs.'00

31-March-24	31-March-23
13,100	13,100
979	979
389	389
21,075	19,827
45,000	45,000
182	182
284	262
190,286	187,210
4,354	4,354
453	453
695	695
127	118
295	295
544	544
277,765	273,409

3 Other non current assets

Non-current bank balances

Advances recoverable in cash or kind

Non Current

31-March-24	31-March-23
-	-
-	-
-	-

4 Financial Assets

Loans

Advances recoverable in cash or kind

Loan Receivables – considered good - secured

Loan Receivables – considered good - unsecured

Loan Receivables which have significant increase in credit risk

Loan Receivables – credit impaired

Amount in Rs.'00

Non Current		Current	
31-March-24	31-March-23	31-March-24	31-March-23
		-	19
-	-	-	19

5 Cash and cash equivalents

Cash on hand

Balances with bank in current accounts

Amount in Rs.'00

31-March-24	31-March-23
24	141
10,687	13,921
10,711	14,062

6 Financial Assets

Loans

Deposit Others

Amount in Rs.'00

Non Current		Current	
31-March-24	31-March-23	31-March-24	31-March-23
-	-	307	655
-	-	307	655

7

## Share capital

## Authorized Share Capital

Equity shares, face value of Rs.62.50 each

As at 31st March 2022

Increase/(decrease)during the year

As at 31st March 2023

Increase/(decrease)during the year

As at 31st March 2024

Equity Shares	
No's	INR
10,500,000	656,250,000
-	-
10,500,000	656,250,000
-	-
10,500,000	656,250,000

## Issued Equity Capital

Equity shares of Rs.62.50 each issued, subscribed &amp; fully paid

As at 31st March 2022

Increase/(decrease)during the year

As at 31st March 2023

Increase/(decrease)during the year

As at 31st March 2024

Amount in Rs.'00	
No's	INR
33,024	20,640
-	-
33,024	20,640
-	-
33,024	20,640

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

Amount in Rs.'00

Equity Shares	31-March-24		31-March-23	
	No.	Amounts in INR	No.	Amounts in INR
At the beginning of the year	33,024	20,640	33,024	20,640
Issued during the year	-	-	-	-
Outstanding at the end of the year	33,024	20,640	33,024	20,640

## B. Terms/Rights Attached to equity Shares

The company has only one class of shares having a par value of Rs.62.5 per share. Each holder of equity is entitled to one vote per share. 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 preferential amounts.

## C. Shares held by holding /ultimate holding company /holding company and/or their subsidiaries/associates.

Out of equity issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below

Amount in Rs.'00

Name of Shareholder	31-March-24		31-March-23	
	No. of Shares held	Amount	No. of Shares held	Amount
Holding Company - GMR Energy (Mauritius) Limited	33,024	20,640	33,024	20,640
33024 equity shares of Rs. 62.5 each fully paid up				

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

Amount in Rs.'00

Name of Shareholder	31-March-24		31-March-23	
	No	% holding in Class	No	% holding in Class
Equity shares of Rs. 62.5 each fully paid				
GMR Energy (Mauritius) Limited	33024	100%	33024	100%

As per records of the Company including its register of share holders/members and other declarations received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares as at the balance sheet date

E. No Shares have been issued by the Company for consideration other than cash, during the period of five years immediately preceding the reporting date:

## F. Shares reserved for issue under options

There are no shares reserved for issue under options and contract/commitments for the sale of shares/disinvestment.

8

## Other Equity

Amount in Rs.'00

Particulars	31-March-24	31-March-23
	Surplus in the statement of profit and loss	(11,450)
Balance as per last financial statements		
Add: Net profit for the year	(573)	(275)
Net surplus in the statement of profit and loss	(12,023)	(11,450)
Share application money pending allotment	272,655	272,655
Total reserves and surplus	260,632	261,205

9

## Financial Liabilities

Trade Payable

Provision for o/s expenses

Retention Money

Total other financial liabilities

Amount in Rs.'00			
Non Current		Current	
31-March-24	31-March-23	31-March-24	31-March-23
-	-	2,818	706
-	-	4,730	4,730
-	-	7,549	5,437

10

## Other financial liabilities

Provision for gratuity

Non trade payables

Amount in Rs.'00			
Non Current		Current	
31-March-24	31-March-23	31-March-24	31-March-23
-	-	-	-
-	-	-	898
-	-	-	898

11

## Other current liabilities

TDS Payable

Amount in Rs.'00			
Non Current		Current	
31-March-24	31-March-23	31-March-24	31-March-23
-	-	93	119
-	-	93	119

**Karnali Transmission Company Private Limited**

Notes to statement of profit and loss for the period ended 31st March 2024

<b>12 Other expenses</b>	<b>31-March-24</b>	<b>31-March-23</b>
Rates & Taxes	12	194
Audit fee	1,130	918
	<b>1,142</b>	<b>1,112</b>