



SJC & Co.

Chartered Accountants

Independent Auditor's Report

To

The Members of
Oriana Power Private Limited

Report on the audit of the Consolidated financial statements

Opinion

We have audited the accompanying Consolidated financial statements of **ORIANA POWER PRIVATE LIMITED** ("hereinafter referred to as the 'Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') which comprises the Consolidated Balance Sheet as at March 31, 2022 and the Consolidated Statement of Profit and Loss for the year then ended, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2022, the consolidated profit including other comprehensive income, the consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards on Auditing are further described in the auditor's responsibilities for the audit of the Consolidated 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 Consolidated Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Registered Office :

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Mumbai Branch Office :

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Ahmedabad Branch Office :

A-203, Infinity Towers,
Beside Ramada Hotel, Corporate Road,
Prahladnagar -380051

Patna Branch Office :

H-609, Kashyap Green City,
Kripanand Marg, Abhimanyu Nagar,
Kothawa, Patna-801105

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Consolidated Financial Statements and auditors' report thereon

The Company's board of directors are responsible for the preparation other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Company Annual Report but does not include the Consolidated Financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, board of directors 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 board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. In respect of other regulatory requirements:
 - (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The balance sheet, the Consolidated Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021.

- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited Consolidated Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the company and the operating effectiveness of such controls vide notification No. GSR No. 583(E), dated June 13, 2017.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- (a) The Company does not have any pending litigations which would impact its financial position.
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (d) In respect of Loans & Liabilities/(Advances):
- i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or 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 to or on behalf of the Ultimate Beneficiaries.
 - ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from 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 Party; or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.

(e) No dividend has been declared or paid during the year by the Company.

(C) The Company being a Private Limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

For SJC & Co.

Chartered Accountants

Firm Registration No. 031696N


(Shankar Kumar)

Partner

Membership No. 539488



Place: Delhi

Date: 5th September, 2022

UDIN: 22539488AYUQHR3018

Annexure "A" to the Independent Auditor's Report on the Consolidated Financial Statements of Oriana Power Private Limited for the year ended 31st March 2022*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date)

- (i) In respect of the Company's Property, Plant and Equipment
 - (a) In respect of Particulars of Property, Plant and Equipment:
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of Intangible assets
 - (b) According to the information and explanations given to us and as examined by us and on the basis of our examination of the records of the company, Property, plant and equipment of the Company were physically verified in full by the management during the year, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Consolidated Financial Statements are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) In respect of Company's Inventory & Working Capital
 - (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies during the year. Accordingly, paragraph 3 (iii) of the order is applicable.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted following loans & Guarantees to its subsidiaries:

Sl. No.	Company Name	Nature of Transaction	Amount during the year	Total outstanding at the end of the year
1.	Corporate guarantee given to bank for loan taken by subsidiary	Guarantee	13,12,00,000	26,48,00,000
2.	Tecniqa green Venture Private Limited	Loan	1,24,00,000	1,24,00,000
3.	Zanskar Solar Private Limited	Loan	4,00,00,000	4,00,00,000

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the

provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

- (v) According to the information and explanations given to us, for any deposits accepted or amounts which are deemed to be deposits, the company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. We further report that the directives of the Reserve Bank of India are not applicable on the company with respect to such deposits. According to the information and explanations given to us, no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal, on the company in respect of the aforesaid deposits.
- (vi) According to the information and explanations given to us, The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally been regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) In respect of default in repayment of any borrowing:
- (a) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the Consolidated Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) In respect of any Funds raised and their utilisation:
 - (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) In respect of any fraud and whistle blower complaints:
 - (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of related party transactions have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.

- (xiv) In respect of Internal Audit System:
- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) In respect of Registration under section 45-IA of RBI Act, 1934:
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Consolidated financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) In our opinion and according to the information and explanations given to us, the company is required to prepare consolidated financial statements. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are applicable.

For SJC & Co.

Chartered Accountants

Firm Registration No. 031696N


(Shankar Kumar)

Partner

Membership No. 539488



Place: Delhi

Date: 5th September, 2022

UDIN: 22539488AYUQHR3018

ORIANA POWER PRIVATE LIMITED
CIN- U35990DL2013PTC248685
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

		In ₹ (Rupees)	
Particulars	Note	As at Mar 31, 2022	As at Mar 31, 2021
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	6,16,00,000	3,07,00,000
(b) Reserves and Surplus	3 and 3a	8,17,82,579	1,82,48,008
(c) Minority Interest		8,87,598	(1,57,937)
		14,42,70,177	4,87,90,071
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	21,47,47,473	15,20,39,931
(b) Deferred Tax Liabilities (Net)	5	2,17,66,160	1,24,48,490
(c) Long-Term Provisions		-	-
(d) Other Long-Term Liabilities		-	-
2 Current Liabilities			
(a) Short-Term Borrowings	6	6,78,51,179	1,51,63,943
(b) Trade Payables	7	23,24,70,765	10,14,20,656
(c) Other Current Liabilities	8	3,84,21,886	9,55,38,769
(d) Short term provisions	9	2,61,45,286	92,92,503
		60,14,02,749	38,59,04,292
Total		74,56,72,926	43,46,94,363
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	27,31,91,723	18,99,69,704
(ii) Intangible assets		23,702	-
(b) Non-Current Investments	11	1,71,67,802	-
(c) Long-Term Loans and Advances	12	4,01,73,000	1,73,000
(d) Deferred Tax Assets (Net)	13	-	36,008
		33,05,56,227	19,01,78,712
2 Current Assets			
(a) Inventories	14	1,32,64,044	3,35,65,249
(b) Current investments	15	12,62,62,685	45,16,000
(c) Trade receivables	16	25,23,88,514	13,55,12,805
(d) Cash and Cash Equivalents	17	26,44,187	2,52,54,472
(e) Short-Term Loans and Advances	18	95,18,527	3,96,75,022
(f) Other current assets	19	1,10,38,743	59,92,106
		41,51,16,699	24,45,15,653
Total		74,56,72,926	43,46,94,363

Summary of Significant Accounting Policies

The accompanying notes are an integral part of Financial
As per our report of even date, attached to the Balance Sheet

Sub Note
2 Note no-
1

Note No 1-
31

For S J C & Co.
Chartered Accountants

FRN: 031696N

Shankar Kumar

(Partner)

M.No. 539488

Place: Delhi

Date: 5-09-2022

UDIN: 22539488AYU&HR3018

For And On Behalf Of The Board Of Directors
Of
ORIANA POWER PVT. LTD.

Rupal Gupta

Director

DIN:-08003344

Place: Delhi

Date: 5-09-2022

Parveen Kumar

Director

DIN:-08003302

Place: Delhi

Date: 5-09-2022

ORIANA POWER PRIVATE LIMITED
CIN- U35990DL2013PTC248685
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON MARCH 31, 2022

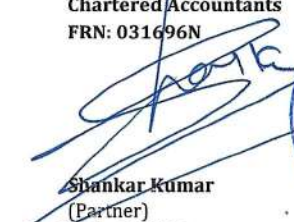
S.No.	Particulars	Note	In ₹ (Rupees)	
			For the Year Ended as on 31st March 2022	For the Year Ended on as 31st March 2021
I	Revenue from Operations	20	1,23,84,02,103	33,50,57,763
II	Other Income	21	67,08,733	4,77,083
III	TOTAL REVENUE (I + II)		1,24,51,10,836	33,55,34,846
IV	EXPENSES			
	Cost of Material consumed	22	1,05,44,27,248	25,89,41,179
	Finance cost	23	1,76,90,537	68,31,748
	Employee Benefit Expenses	24	2,76,19,850	1,04,39,299
	Depreciation and Amortization Expenses	10	88,95,460	30,88,351
	Operating expense	25	37,20,955	2,43,25,610
	Other Expenses	26	2,56,46,635	84,61,565
	TOTAL EXPENSES		1,13,80,00,686	31,20,87,752
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		10,71,10,150	2,34,47,094
VI	Exceptional Items	27	-	56,000
VII	Profit before Extraordinary Items and Tax		10,71,10,150	2,33,91,094
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		10,71,10,150	2,33,91,094
X	Tax Expense			
	Previous Year			71,412
	Current Tax		2,61,45,286	92,92,503
	MAT credit entitlement		(19,40,844)	
	Deferred Tax		93,53,676	(69,80,662)
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		7,35,52,032	71,89,341
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		7,35,52,032	71,89,341
XV	Profit(Loss) for the Period.		7,35,52,032	71,89,341
XVI	Earnings per Equity Share- Basic		11.84	19.43
	Earnings per Equity Share- Diluted		11.84	19.43

Summary of Significant Accounting Policies

The accompanying notes are an integral part of Financial Statements.
As per our report of even date, attached to the Balance Sheet

Sub Note 2
Note no-1
Note No 1-31

For S J C & Co.
Chartered Accountants
FRN: 031696N




Shankar Kumar
(Partner)
M.No. 539488
Place: Delhi
Date: 5-09-2022
UDIN: 22539488AYUQHR3018

For And On Behalf Of The Board Of
Directors Of
ORIANA POWER PVT. LTD.






Rupal Gupta
Director
DIN:-08003344
Place: Delhi
Date: 5-09-2022

Parveen Kumar
Director
DIN:-08003302
Place: Delhi
Date: 5-09-2022

ORIANA POWER PRIVATE LIMITED
CIN- U35990DL2013PTC248685
CONSOLIDATED CASH FLOW STATEMENT AS AT MARCH 31,2022

S.No.	Particulars	Year ended 31/03/2022	Year ended 31/03/2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	10,71,10,150	2,33,91,094
	share in profit of associate	(21,81,198)	
	Adjustment for :		
	Finance Cost		
	Depreciation and Amortization Expenses	88,95,460	30,88,351
	Unrealised Foreign Exchange (Gain)/ Loss (Net)		
	Interest on Loan	1,76,90,537	
	Interest income	(18,76,335)	
	Adjustment with Opening Reserve		
	Provision for Tax	(2,42,04,442)	(92,92,503)
	Deferred Tax Asset/Liabilities		(69,80,662)
	Previous Year Income Tax	-	(71,412)
	Operating profit before working capital changes	10,54,34,172	1,01,34,868
	Changes in working capital:		
	Trade and Other Receivables	(11,68,75,709)	(9,10,84,488)
	Inventories	2,03,01,205	(3,13,45,219)
	Short Term Loan & Advances	3,01,56,495	(2,71,58,119)
	Other Current Assets	(50,46,637)	99,470
	Current investment	(12,17,46,685)	
	Short Term Borrowing	5,26,87,236	-
	Trade payable	13,10,50,109	5,67,04,758
	Other Current Liabilities	(5,71,16,883)	7,42,78,214
	Short Term Provisions	1,68,52,783	37,54,657
			82,60,493
	Cash generation from Operation	5,56,96,086	36,44,635
	Payment of Direct Taxes		
	Net Cash generated/ (used) in Operating Activities	5,56,96,086	36,44,635
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(10,01,36,988)	(13,41,55,227)
	Sale of Fixed Assets	-	-
	Sale / (Purchase) of Investments (Net)	(1,71,66,812)	(45,16,000)
	Purchase of good will	(23,702)	
	Increase in Long Term Loan & Advances	(4,00,00,000)	17,55,227
	Interest Income	18,76,335	
	Net Cash Generated/ (Used) in Investing Activities	(15,54,51,166)	(13,69,16,000)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Equity Shares Issued	3,09,00,000	2,70,00,000
	Increase in Borrowings	6,27,07,542	12,62,43,044
	Interest on Loan	(1,76,90,537)	
	Repayment of Borrowings		
	Net Cash Generated/ (Used) in Financing Activities	7,59,17,005	15,32,43,044
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,38,38,075)	1,99,71,679
	Add : Opening Cash and Cash Equivalents	2,52,54,472	54,40,729
	Add : Minority Interest	12,27,791	(1,57,937)
	Closing Cash and Cash Equivalents	26,44,187	2,52,54,472



Notes: The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Cash flow Statement" as specified in the Companies (Accounting Standard) Rule 2013.

1. Figures have been regrouped/ rearranged wherever necessary.

See accompanying Notes to the Financial Statements
Also refer to the audit report of even date

For S J C & Co.
Chartered Accountants
FRN: 031696N

[Signature]
Shankar Kumar
(Partner)

M.No. 539488

Place: Delhi

Date: 5-09-2022

UDIN: 22539488AYUQHR3018



For And on Behalf of The Board of
Directors of ORIANA POWER PVT.
LTD.

[Signature]
Rupal Gupta

Director

DIN:-08003344

Place: Delhi

Date: 5-09-2022

[Signature]
Parveen Kumar

Director

DIN:-08003302

Place: Delhi

Date: 5-09-2022



ORIANA POWER PRIVATE LIMITED
Notes to the Financial Statements

1 GENERAL INFORMATION

Oriana Power Private Limited (herein after referred to as "the company") was incorporated on February 21, 2013 as a private limited company under the Companies Act, 2013. Company having CIN No. U35990DL2013PTC248685 of Installation and Operation of Solar Power Projects. The company is engaged in business

2 SIGNIFICANT ACCOUNTING POLICES

2.1 Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial

2.2 Summary of significant accounting policies

A. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the application of accounting policies and the

B. Revenue Recognition

The Company recognises revenues on the sale of products, net of discounts and sales incentives, when the products are delivered to the dealer / customer

C. Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is the amount payable on the taxable income for the year as determined in accordance with the provisions of Income-tax Act,

D. Provision, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the

E. Depreciation and amortization

Property Plant and Equipment are stated at cost less accumulated depreciation and impairment if any. Cost directly attributable to acquisition is capitalized under the Property, Plant and Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Advance Paid towards the acquisition of the property outstanding at each

F. Foreign Currency Transaction

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such transactions are included in

G. Lease

(i) Finance lease

H. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the

3 Earning per Share (EPS)

	Year ended 31/03/2022	Year ended 31/03/2021
Profit/ (Loss) for the period (₹)	7,29,42,886	71,89,341
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	61,60,000	3,70,000
Shares deemed to be issued for no consideration in respect of Employee Stock Options	-	-
Weighted average number of Diluted Equity Shares outstanding	61,60,000	3,70,000
Face value of per share (₹)		
Basic EPS (₹)	11.84	19.43
Diluted EPS (₹)	11.84	19.43

4 Disclosures of provisions required by accounting standards (AS) 29 on "Provisions, Contingent Liabilities and Contingent Assets":

(a). Brief descriptions of specific provisions:

- i. Provision for - Represents provision for claims of suppliers, contractors, revenue authorities and others against the Company, where the Company anticipates probable outflow.
- ii. Other Provisions: - Provision for others is on account of dispute pertaining to non-supply of material to a customer.

(b). Reconciliation of carrying amounts of Provisions at the beginning and year ending 31/03/2021 are as under:

	As at 31/03/2022	Additions/ Increases	Amount Used	Amount Reversed
Provision for Claims against the Company	-	-	-	-
Other Provisions	-	-	-	-
	-	-	-	-

5 Contingent Liabilities and Commitments

A. Contingent Liabilities

(a). Claims against the company not acknowledged as debt:

	As at 31/03/2022	As at 31/03/2021
Goods and Service Tax	-	-
Customs Duty	-	-
Income Tax and Wealth Tax (refer note below)	-	-
Royalty	-	-
Claims of Contractors, Suppliers and Others	-	-
Others (specify nature)	-	-
(b). Guarantees	-	-
(c). Other money for which the Company is contingently liable:		
i. Bills discounted with Banks	-	-
ii. Customs duty on Capital Goods and Raw Materials imported under Advance Licence / EPCG Scheme, against which export obligation is	-	-
iii. Others, if any (specify nature)	-	-

As at As at



B. Commitments

- (a). Estimated amount of contracts remaining to be executed on capital account and not provided for
 (b). Uncalled liability on shares and other investments partly paid
 (c). Others, if any (specify nature)

	31/03/2022	31/03/2021
(a)	-	-
(b)	-	-
(c)	-	-

6 Segment Reporting

The Company is engaged in one segment of installation and operation of solar power project. The Company do not have any identifiable reportable Business segment (in accordance with AS - 17) and

7 Information related to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act):

	As at	
	31/03/2022	31/03/2021
(a). Principal amount due	Nil	Nil
(b). Interest on Principal amount due	Nil	Nil
(c). Interest and Principal amount paid beyond appointment day	Nil	Nil
(d). The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date)	Nil	Nil
(e). The amount of interest accrued and remaining unpaid at the end of the year.	Nil	Nil
(f). The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above	Nil	Nil

Based on the information available with the Company, there are/ are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

8 For the year ended 31st March, 2022, the Board of Directors of the Company have not recommended dividend to equity shareholders.

9 Additional information pursuant to paragraphs 5 (viii) of Part II of Schedule III to the Companies Act, 2013 are follows:

	Year ended	Year ended
	31/03/2022	31/03/2021
A. C.I.F. value of imports by the Company (Excluding imported items purchased locally).	-	-
B. Expenditure in foreign currency during the year.	-	-
C. Value of Raw Materials, Coal and Fuel and Stores and Spares consumed during the year ended.	-	-
D. Remittance in foreign currencies on account of dividend.	-	-
E. Earnings in Foreign Exchange:	-	-
Export of Services	-	-
Royalty, Know-how, Professional and Consultation Fees	-	-
Interest and Dividend	-	-
Other Income (specify nature)	-	-

10 In the opinion of management current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for

11 Balances of certain trade payables and loans & advance are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the financial statements on

12 The previous figure has been reclassified/ rearranged / regrouped in compliance of Schedule III of Companies Act 2013 to correspond with current year figures.

For S J C & Co.
Chartered Accountants
FRN: 031696N

Shankar Kumar
Partner
Membership No.-539488

Place: Delhi
Date: 5-09-2022
UDIN: 22539488AYU5HR3018



For And On Behalf Of The Board Of Directors Of
ORIANA POWER PVT. LTD.

Rupal Gupta
Director
DIN: 08003344

Parveen Kumar
Director
DIN: 08003302



ORIANA POWER PRIVATE LIMITED
NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31-MAR-2022

Note:- 2

₹				
Share Capital				
Particulars	31-Mar-22		31-Mar-21	
	No of shares	In Rs.	No of shares	In Rs.
Authorised shares				
Equity Shares of Rs. 10/- each.	32,00,000	3,20,00,000	17,20,000	1,72,00,000
Increased Authorised Capital During the Year	30,50,000	3,05,00,000	14,80,000	1,48,00,000
Total Authorized Share Capital	62,50,000	6,25,00,000	32,00,000	3,20,00,000
Issued, Subscribed and Paid-up Shares				
To the Subscribers of the Memorandum				
Equity shares of Rs. 10 each fully paid -up	30,70,000	3,07,00,000	3,70,000	37,00,000
Increased During the year	30,90,000	3,09,00,000	27,00,000	2,70,00,000
Total issued, subscribed and fully paid-up	61,60,000	6,16,00,000	30,70,000	3,07,00,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the year

Equity shares				
Particulars	31-Mar-22		31-Mar-21	
	No of shares	In Rs.	No of shares	In Rs.
At the beginning of the year /period	30,70,000	3,07,00,000	3,70,000	37,00,000
Issued during the year	30,90,000	3,09,00,000	27,00,000	2,70,00,000
Outstanding at the end of the year	61,60,000	6,16,00,000	30,70,000	3,07,00,000

B. Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

C. Shares in the Company held by the each shareholder holding more than 5% of share

Equity Share				
Shareholder's Name	31-Mar-22		31-Mar-21	
	No of shares	% holding	No of shares	% holding
Praveen Kumar	20,53,400	33.36%	10,23,400	33.36%
Rupal Gupta	20,53,300	33.32%	10,23,300	33.32%
Anirudh Saraswat	20,53,300	33.32%	10,23,300	33.32%
Total	61,60,000	100.00%	30,70,000	100.00%

As per the record of the company, including its register of shareholders/members and other declarations received from shareholders



ORIANA POWER PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-MAR-2022

Note:- 3
Reserves and Surplus

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Surplus		
Opening Balance		1,21,44,379
(+) Net profit/(Net loss) for the Current Year	1,82,48,005	
(+) Share in profit of subsidiary	7,92,393	61,03,629
(+) Differences in Opening Balances	-	
(+) Capital Reserve	-	
(+) Share in profit/ Loss of Associate	(21,81,198)	
(+) Standalone Profit/ Loss	7,29,42,886	
(-) Unrealised profit on sale of goods to subsidiary	80,19,508	
(+) Minority Interest		
Total	8,17,82,579	1,82,48,008

Note 3 A Minority

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Opening Minority	-1,57,937	-1,57,937
(+) Adjustment in minorities	12,25,000	
(+) current year minority	(1,79,465)	
Closing Minority	8,87,598	-1,57,937

Note:- 4
Long Term Borrowings

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Unsecured		
Loan from Banks	20,36,77,692	15,17,39,931
GECL Loan	1,10,44,781	
Loan from Director	-	3,00,000
Other borrowing	25,000	
Total	21,47,47,473	15,20,39,931

Note:- 5
Deferred Tax Liability

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Opening Balance- DTA / (DTL)	1,24,12,483	(41,87,997)
Add: DTA Created During the Year	93,53,676	(82,60,493)
Closing Balance- DTA/ (DTL)	2,17,66,160	(1,24,48,490)

Note:- 6
Short Term Borrowings

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Loans and advances from related party	-	
Unsecured		
Loan from Director	1,06,05,500	37,55,500
Loan from Banks	-	
Loans and Advances from Bank	-	
Overdraft & Cash Credit from Bank	3,62,01,165	37,67,296
Current Maturities of Long term borrowings	2,10,20,514	76,41,147
Other loan and Advances	4,00,24,000	
Less: Common Transaction	4,00,00,000	
Total	6,78,51,179	1,51,63,943

Note:- 7
Trade Payables

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Sundry Creditors (Other than MSME)	23,85,33,265	10,14,20,656
Less: Common Creditors	60,62,500	
Total	23,24,70,765	10,14,20,656

Note No. 7(a) Ageing Schedule of Trade Payable is as below
As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME					-
Undisputed dues-Other	23,24,70,765				23,24,70,765
Disputed dues-MSME					-
Disputed dues-Other					-
Total Trade Payable	23,24,70,765	-	-	-	23,24,70,765

Note No. 7(b) Ageing Schedule of Trade Payable is as below
As at March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME					-
Undisputed dues-Other	10,14,51,656				10,14,51,656
Disputed dues-MSME					-
Disputed dues-Other					-
Total Trade Payable	10,14,51,656	-	-	-	10,14,51,656

Note:- 8

Other Current Liabilities

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Statutory Dues Payable		
TDS Payable	79,12,239	4,26,261
EPF payable	92,355	84,843
ESIC payable	5,211	12,260
GST payable	1,57,51,970	25,78,252
TCS Payable	7,75,753	1,38,495
Interest Payable on TDS	2,14,093	1,29,540
Late fee Payable	11,800	-
Other Payable		
Audit Fee Payable	3,19,800	1,40,000
Professional Fee payable	13,941	-
Other Liabilities Payable	19,00,000	3,09,78,267
Director's remuneration payable	-	18,64,317
Expenses Payable	-	67,26,099
Incentive Payable	38,500	47,306
Salary payable	14,00,801	11,93,398
Imprest Payable	9,56,179	47,876
Payable to Employees	-	16,83,253
Reimbursement Payable	220	-
Advance Received From Customers	1,35,05,216	4,94,88,601
PDC Payable	78,70,697	-
Less: Common Transaction	1,23,46,888	-
Total	3,84,21,886	9,55,38,769

Note:- 9

Short Term provisions

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Provisions for Income Tax FY 2021-22 and MAT	2,61,45,286	-
Provisions for Income Tax FY 2020-21	-	92,92,503
Total	2,61,45,286	92,92,503

Particulars	Useful life of assets as per companies act (in no of years)	Rate	Value at the beginning	Addition during the year	Gross Block	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2022	Net Block WDV as on 31.03.2021
Tangible Assets													
Office Equipment	13	45.07%	12,427	-	-	-	12,427	5,601	-	-	5,601	6,826	12,427
Telex Machine	8	45.07%	7,259	-	-	-	7,259	3,997	-	-	3,997	3,262	7,259
Weighting Machine	8	45.07%	3,972	-	-	-	3,972	1,790	-	-	1,790	2,182	3,972
Machinery	8	45.07%	36,606	-	-	-	36,606	17,908	-	-	17,908	18,698	36,606
Machinery	8	45.07%	84,569	-	-	-	84,569	38,115	-	-	38,115	46,454	84,569
Machinery	8	45.07%	2,4632	1,24,479	-	-	3,69,111	1,30,463	-	-	1,30,463	2,38,648	2,44,632
Assets on which Depreciation Charged on SLIM													
Solar Power PV Plant - MOPS	25	3.00%	1,15,06,160	-	-	-	1,15,06,160	4,60,246	-	-	13,27,925	1,01,78,235	1,06,38,482
Solar Power PV Plant	25	3.00%	3,65,62,520	-	-	-	3,65,62,520	14,62,501	-	-	15,26,610	3,50,35,910	3,64,98,410
Solar Power PV Plant	25	3.00%	1,89,05,300	-	-	-	1,89,05,300	7,56,212	-	-	7,58,284	1,81,47,016	1,89,03,228
Solar Power PV Plant	25	3.00%	7,93,56,695	-	-	-	7,93,56,695	4,95,708	-	-	36,69,975	7,56,86,720	7,88,60,987
Solar Power PV Plant	25	3.00%	4,90,16,000	-	-	-	4,90,16,000	17,60,640	-	-	36,24,423	4,03,91,577	4,21,52,217
Solar Power PV Plant	25	3.00%	2,99,08,787	2,09,08,787	-	-	5,08,17,574	36,902	-	-	36,902	2,89,71,885	-
Solar PV Plant - EPFO Faridabad	25	3.00%	-	12,91,136	-	-	12,91,136	146	-	-	146	14,30,020	-
Solar PV Plant - EPFO Faridabad	25	3.00%	-	14,12,180	-	-	14,12,180	160	-	-	160	14,30,020	-
Solar PV Plant - ESIC Chandigarh	25	3.00%	-	60,52,200	-	-	60,52,200	684	-	-	684	60,51,516	-
Solar PV Plant - ESIC Chandigarh	25	3.00%	-	88,76,560	-	-	88,76,560	1,003	-	-	1,003	88,75,557	-
Solar PV Plant - ESIC Chandigarh	25	3.00%	-	60,52,200	-	-	60,52,200	684	-	-	684	60,51,516	-
Solar PV Plant - ESIC Chandigarh	25	3.00%	-	3,87,87,174	-	-	3,87,87,174	7,03,845	-	-	7,03,845	3,80,83,329	-
Sub Total (A)			19,07,26,140	9,16,04,716	-	-	28,23,30,856	85,53,031	-	-	1,18,46,381	27,06,94,475	16,74,42,790
Computers and Data Processing Unit													
Laptop	3	61.69%	12,610	-	-	-	12,610	7,964	-	-	7,964	4,646	12,610
Laptop	3	61.69%	3,623	-	-	-	3,623	2,288	-	-	2,288	1,335	3,623
Computers	3	61.69%	1,193	-	-	-	1,193	753	-	-	753	440	1,193
Computers	3	61.69%	2,585	-	-	-	2,585	1,633	-	-	1,633	952	2,585
Computers	3	61.69%	3,705	-	-	-	3,705	2,340	-	-	2,340	1,365	3,705
Printer	3	61.69%	3,154	-	-	-	3,154	1,988	-	-	1,988	1,160	3,154
Printer	3	61.69%	75	-	-	-	75	476	-	-	476	278	754
UPS	3	61.69%	75	-	-	-	75	476	-	-	476	278	754
Computer	3	61.69%	11,361	-	-	-	11,361	7,176	-	-	7,176	4,185	11,361
Computer	3	61.69%	3,680	-	-	-	3,680	2,324	-	-	2,324	1,356	3,680
Computer	3	61.69%	4,583	-	-	-	4,583	2,895	-	-	2,895	1,688	4,583
Computer	3	61.69%	20,471	-	-	-	20,471	12,929	-	-	12,929	7,541	20,471
Laptop	3	61.69%	29,406	-	-	-	29,406	18,573	-	-	18,573	10,833	29,406
Laptop	3	61.69%	43,994	-	-	-	43,994	1,68,541	-	-	1,68,541	3,68,217	43,994
Laptop	3	61.69%	46,982	-	-	-	46,982	25,623	-	-	25,623	17,279	46,982
Sub Total (B)			1,88,090	5,12,764	-	-	7,00,854	2,59,552	-	-	2,59,552	4,41,302	1,88,090
Sub Total (C)			-	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings													
Storage Container	10	25.89%	3,850	-	-	-	3,850	738	-	-	738	2,112	3,850
Refrigerator	10	25.89%	1,15,527	-	-	-	1,15,527	39,244	-	-	39,244	8,2653	1,15,527
Office Furniture	10	25.89%	5,927	-	-	-	5,927	1,833	-	-	1,833	4,094	5,927
Office Furniture	10	25.89%	1,26,673	-	-	-	1,26,673	32,796	-	-	32,796	93,877	1,26,673
Office Furniture	10	25.89%	73,137	-	-	-	73,137	18,935	-	-	18,935	54,202	73,137
Sub Total (D)			3,20,114	-	-	-	3,20,114	82,877	-	-	82,877	2,37,236	3,20,114
Land & Building													
Leased Land			20,18,710	-	-	-	20,18,710	-	-	-	-	20,18,710	20,18,710
Total (A + B) (Current Year)			19,26,52,054	9,21,17,480	-	-	28,53,80,534	88,95,460	-	-	1,21,88,810	27,31,91,723	18,99,69,704

The accompanying notes are an integral part of Financial Statements.
 As per report of Chartered Accountants, Mumbai to the Balance Sheet.

Six Note 2 of Note no-1
 Note 1-31

For S J C & Co.
 Chartered Accountants
 FIRM: 031646N
 Delhi

For Auditor on Behalf of the Board of Directors of
 ORIANA POWER PVT. LTD.
 Shyam Kumar
 Director
 FIRM: 08003344
 Din: 08003302



ORIANA POWER PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-MAR-2022

Note:- 11

Non Current Investment

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Investment in shares of Associated Companies	49,000	
Investment in Debentures of Associated Companies	1,93,00,000	
Less: Loss from associates	21,81,198	
Total	1,71,67,802	

Note:- 12

Long Term Loans & Advances

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
(i) Security Deposits		
Security Deposit - Office rent	1,73,000	1,73,000
Security Deposit : UCWL	4,00,00,000	
Noida Authority Application fees		
FD for BG		
Total	4,01,73,000	1,73,000

Note:- 13

Deferred Tax Assets (Net)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Opening Balance- DTA	-	
Opening Balance- DTA	-	36,008
Closing Balance- DTA/ (DTL)	-	36,008

Note:- 14

Inventories

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Finished Goods	1,32,64,044	3,35,65,249
Total	1,32,64,044	3,35,65,249

Note:- 15

Current Investment

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Fixed Deposit in Bank	1,09,13,105	45,16,000
Fixed Deposit FLC	11,53,49,580	
Total	12,62,62,685	45,16,000

Note:- 16

Trade Receivable

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Outstanding for less than 6 months from the due date		
Unsecured, considered good	30,37,05,570	12,45,62,003
Outstanding for more than 6 months from the due date		
Unsecured, considered good	-	1,09,50,802
Less : common debtors	5,13,17,056	
Total	25,23,88,514	13,55,12,805

Note No. 16(a) Trade Receivables ageing schedule
As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3	
Undisputed-considered good	-	25,23,88,514				25,23,88,514
Undisputed-considered doubtful						-
Disputed-considered good						-
Disputed-considered doubtful						-
Total Trade Receivables	-	25,23,88,514	-	-	-	25,23,88,514

Note No. 16 (b) Trade Receivables ageing schedule
As at March 31, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed-considered good	-	12,45,62,003	1,09,50,802			13,55,12,805
Undisputed-considered doubtful						-
Disputed-considered good						-
Disputed-considered doubtful						-
Total Trade Receivables	-	12,45,62,003	1,09,50,802	-	-	13,55,12,805



Note:- 17
Cash & Cash Equivalent

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Balances with banks		
Balances with banks	21,82,181	35,21,371
ESCROW Account	4,57,970	-
Cash in hand		
Cash	4,036	25,311
Cheques in hand	-	2,17,07,790
Total	26,44,187	2,52,54,472

Note:- 18
Short Term Loans & Advances

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Imprest to staff	-	22,325
Salary advance	8,77,600	2,92,200
Advance to Creditors	93,24,509	90,52,270
FD for Performance BG	-	88,227
Fixed Deposit for FLC	-	3,00,00,000
Security Deposit - Tender	11,97,123	1,00,000
Security Deposit - Container	1,30,350	1,20,000
Other Loan and Advances	34,01,277	-
Other FDs	-	-
Less: Common Transaction	54,12,332	-
Total	95,18,527	3,96,75,022

Note:- 19
Other Current Assets

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Other FDs	-	7,71,603
Advance Taxes paid FY 2019-20	-	903
TDS Receivable (FY18-19)	902	-
TDS Receivable (FY19-20)	1,73,957	-
TDS Receivable (FY20-21)	3,42,555	11,22,442
TDS Receivable (FY21-22)	2,188	-
TCS Receivable (FY20-21)	56,685	1,42,060
TCS Receivable (FY21-22)	-	-
Accrued Interest on FDR	8,01,280	3,75,729
TDS Receivable	39,07,593	-
TCS Receivable	1,57,518	-
Round off	6	-
GST Receivable	33,17,871	34,49,302
MAT Credit Entitlement	19,40,844	-
Prepaid Expense	1,16,164	1,30,067
Others assets	21,21,180	-
Less: Common Transaction	19,00,000	-
Total	1,10,38,743	59,92,106



ORIANA POWER PRIVATE LIMITED
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31-MAR-2022

Note:- 20

Revenue from Operations

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Sale of Products & Services	1,24,21,02,103	33,50,57,763
Less: Common Transaction	37,00,000	-
Total	1,23,84,02,103	33,50,57,763

Note:- 21

Other income

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Other non-operating income		
Discount received	10,39,632	19,999
Interest on FD	18,74,656	3,83,050
Other interest	1,679	74,034
Freight charges	5,000	-
Duty drawback	-	-
Interest on IT Refund	-	-
Gain On Forex	8,57,113	-
Insurance Claim	2,41,395	-
Project Realisation Income	26,86,500	-
Other Income	2,758	-
Less: Common Income	-	-
Total	67,08,733	4,77,083

Note:- 22

Cost of Material Consumed

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Opening balance	3,35,65,249	22,20,030
Add: Purchases	96,99,99,373	29,02,86,397
Add: Direct Expenses	6,78,26,670	-
Less: Closing stock	1,32,64,044	3,35,65,249
Less: Purchases made within Group	-	-
Cost of Material consumed	1,05,81,27,248	25,89,41,179

Note:- 23

Fianance Cost

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Interest expense		
Interest on CC/OD Loan and Loans	1,47,53,481	56,07,593
Annual Term Loan Review Charges	1,44,955	-
Processing & Review Charges	27,92,101	12,24,156
Less : Common Transaction	-	-
Total	1,76,90,537	68,31,748

ORIANA POWER
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ORIANA POWER
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Note:- 24**Employee Benefit Expenses**

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Salaries and Wages	83,61,404	62,07,087
Staff Welfare	42,008	53,656
Incentives	1,40,929	1,87,629
Contribution to ESI	43,333	41,477
Contribution to EPF	5,25,776	4,13,050
Director's remuneration	1,85,06,400	35,36,400
Common transaction	-	-
Total	2,76,19,850	1,04,39,299

Note:- 25**Operating Expense**

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Freight & Cartage	-	22,90,043
Site expense	37,20,955	29,12,774
Installation & Commissioning Charges	-	1,91,22,794
Less: Common Transaction	-	-
Total	37,20,955	2,43,25,610

Note:- 26**Other Expenses**

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Audit Fee	3,32,400	1,40,000
Annual Maintenance Charges	1,74,769	2,74,940
Bad Debts	3,67,487	6,758
Bank Charges	8,97,773	71,657
CGTSME Fees	-	-
Conveyance	6,35,169	5,96,716
Certification charges	-	-
Courier Charges	-	-
Crane / Hydra Charges	69,850	-
Computer & Software Expenses	1,27,280	61,384
Custom duty	3,23,100	-
Comission Charges	-	7,92,792
Custodial Fees	-	1,475
Central Depository Service Charges	-	-
National Securities Depository Charges	-	-
Director's Remuneration	-	-
Donations	-	-
Detention Charges on Import	57,330	-
Demat Charges	43,581	55,428
Electricity Charges	-	-
E-Bike Expenses (EWE)	22,250	-
E-Portal Charges	15,47,180	-
Expenses (P)	11,47,710	-
Festival Expenses	4,12,562	1,09,785
Gst Reverse	449	-
Forex Charges and loss	1,23,528	-
FD Pre mature expense	5,783	-
Gift Expenses	-	-
Insurance expenses	2,67,342	1,42,587
Inspection charges	46,988	-



Issuer Admission Processing Fee	-	17,700
Interest and late fee on EPF	30,011	-
Labour charges	-	6,000
Loan Processing Charges	-	-
Miscellaneous Expense	-	97,383
Office expenses	5,28,896	9,77,718
Rent - Office	9,90,000	6,70,000
Professional charges	7,55,703	7,05,498
Petty cash Expenses	3,82,576	-
Penalty ESIC	92,060	-
Management Support Services	-	2,80,000
Omen Pay	7,47,610	-
ROC Fees	51,040	9,80,062
Security Services	-	3,87,684
Repairs & Maintenance	2,84,268	22,200
Reimbursement of Expenses	4,60,203	-
Refreshment Expenses	-	-
Stamp duty expenses	1,49,448	-
Subscription charges	1,42,400	1,47,899
Share Pledge Charges	-	42,920
Stationery & printing	20,606	1,35,556
Security Services	-	-
Communication Expenses	-	26,324
TDS Demand 18-19	2,191	-
TDS Demand 19-20	747	-
Telephone Expense	58,970	-
Transportation Charges	-	7,72,807
Tender Charges	2,97,110	34,125
Travelling Expense	-	16,668
Term loan interest	-	-
Round off	-1,574	509
Interest on Income Tax	-	6,69,336
Late fee custom	18,490	-
Late fee on TDS	-	-
Late Fee on GST	-	-
Income tax expense	50,254	-
Income Tax 20-21	18,80,643	-
Interest on TDS	1,55,848	-
Interest & Penalty on Statutory Dues	2,48,284	1,99,955
YEIDA : Land Authority Appl. Fees	-	17,700
Work contract services	1,16,32,500	-
Less: Common Transaction	-	-
Total	2,55,80,815	84,61,565

Note:- 27

Exceptional Items

Particulars	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Creditors Written off		56,000
Total	-	56,000


Subalok


Poojesh

ORIANA POWER PRIVATE LIMITED
Notes On Accounts For The Year Ended 31st March 2022

28 Auditors' Remuneration

In ₹ (Rupees)

Particulars	Year ended 31st Mar 2022	Year ended 31st Mar 2021
Statutory Audit Fee	3,32,400	1,40,000
Total	3,32,400	1,40,000

29 Segment Reporting -

Since the Company is engaged in only one segment of installation and operation of solar power project. Details of Segment as per AS 17 of ICAI are not applied.

30 Related Party Transactions - Related party disclose as required by AS-18 issued by ICAI given below.

In ₹ (Rupees)

Particulars	Relationship	Nature of Transaction	During the Year ended 21-22	During the Year ended 20-21
Rupal Gupta	Director	Remuneration	59,78,400	12,16,163
Praveen Kumar	Director	Remuneration	59,78,400	12,00,000
Narender Kumar	Director	Remuneration	4,84,800	5,28,000
Anirudh Saraswat	Director	Remuneration	59,78,400	12,00,000
Narender Kumar	Director	Loan from Director	50,82,500	14,82,500
Rupal Gupta	Director	Loan from Director	55,23,000	22,73,000
Rupal Gupta	Director	Imprest	3,05,365	
Total			2,93,30,865	78,99,663

31 Note for MSME that "There are no Micro, Small and Medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2022. The information as required to be disclosed in relation to the Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company."

32 Additional regulatory information required by Schedule III

(i) Details of benami property held:

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Group has no borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Group has no relationship with the company struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.


RUPAL GUPTA


PRAVEEN KUMAR

(vii) Utilisation of borrowed funds and share premium

The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Title deeds of immovable properties not held in name of the company

The Group does not have any immovable property.

(xii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xiii) Utilisation of borrowings availed from banks and financial institutions



There is no borrowings from banks and financial institutions.

The Group has complied with the number of layers prescribed under the Companies Act, 2013.

The accompanying notes are an integral part of Financial Statements.

As per our report of even date

For S J C & Co.
Chartered Accountants
FRN: 031696N



Shankar Kumar
(Partner)
M.No. 539488
Place: Delhi
Date: 5-09-2022

For And On Behalf Of The Board Of
Directors Of
ORIANA POWER PVT. LTD.



Rupal Gupta
Director
DIN:-08003344
Place: Delhi
Date: 5-09-2022



Parveen Kumar
Director
DIN:-08003302
Place: Delhi
Date: 5-09-2022