

**BPL Power Projects (AP) Private Ltd**  
**CIN: U40109TG1995PTC019105**  
**Balance Sheet as at 31, March 2024**

(INR Lakhs)

Particulars		Note No	March 31, 2024	March 31, 2023
(INR Lakhs)				
<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>			
a	Property, Plant and Equipment	2	1128.32	1132.58
b	Capital Work-in-Progress	3	29485.40	29537.78
c	Other non-current assets	4	66.68	66.68
	<b>Total Non-current asset</b>		<b>30680.41</b>	<b>30737.04</b>
(2)	<b>Current assets</b>			
a	<b>Financial Assets</b>			
	(i) Cash and Cash Equivalents	5	7.28	3.15
	(ii) Bank Balances other than (i) above			
	(iii) Other Financial Assets	6	0.35	0.73
b	Current Tax Assets (Net)	7	2.21	1.45
	<b>Total Current asset</b>		<b>9.84</b>	<b>5.34</b>
	<b>Total Assets</b>		<b>30690.24</b>	<b>30742.38</b>
<b>EQUITY AND LIABILITIES</b>				
3	<b>EQUITY</b>			
a	Equity share capital	8	30319.35	30319.35
b	Other equity	9	(295.43)	(265.02)
	<b>Total equity</b>		<b>30023.92</b>	<b>30054.32</b>
4	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
a	<b>Financial liabilities</b>			
	(i) Borrowings	10	606.96	584.13
	<b>Total Non-current Liabilities</b>		<b>606.96</b>	<b>584.13</b>
	<b>Current liabilities</b>			
a	<b>Financial Liabilities</b>			
	(i) Trade payables	11	-	-
	(A) total outstanding dues to micro enterprises and small enterprises		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(ii) Other financial liabilities	12	3.99	2.71
b	Other current liabilities	13	9.37	62.96
	<b>Total current liabilities</b>		<b>46.00</b>	<b>38.25</b>
	<b>Total Equity and Liabilities</b>		<b>59.36</b>	<b>103.93</b>
			<b>30690.24</b>	<b>30742.38</b>

Summary of significant accounting policies - Note.1

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


As per our report of even date

**For MKUK & Associates**

Chartered Accountants


ICAI Firm Registration Number: 050113S

For and on behalf of the Board of Directors

  
**Manoj Kumar UKN**

Partner

Membership number: 091730

  
**Ajit Gopal Nambiar**

Director

(DIN: 00228857)

  
**Anju Chandra Sekhar**

Director

(DIN: 00228746)

  
**Divya Bhardwaj**

Company secretary

(PAN: EMJPB0503G)

Place: Bangalore

Date: 08.05.2024

**BPL Power Projects (Ap) Private Limited**  
**CIN: U40109TG1995PTC019105**  
**Statement of Profit and Loss for the year ended March 31,2024**

(INR Lakhs)

Particulars		Note	March 31, 2024	March 31, 2023
I	<b>Revenue from operations (gross)</b>			
II	Revenue from Operations			
III	Other Income			
	<b>Total Income (I+II)</b>	14	33.26	8.39
IV	<b>Expenses</b>		33.26	8.39
	Cost of Material Consumed			
	Purchase of Stock in trade			
	Changes in Inventories of finished goods, Stock in trade and work in-progress			
	Employee Benefit Expenses			
	Finance Costs	15	15.08	11.22
	Depreciation and Amortisation Expenses			
	Other Expenses			
	<b>Total Expenses (IV)</b>	16	20.82	59.54
			35.90	70.75
V	<b>Profit/ (Loss) Before Exceptional Items and Tax (I-IV)</b>			
	<b>Tax Expense :</b>		(2.64)	(62.36)
VI	(1) Current Tax			
	(2) Deferred Tax			
VII	<b>Profit/ (Loss) after tax for the period from continuing operations (V-VI)</b>		(2.64)	(62.36)
VIII	<b>Other Comprehensive Income</b>			
IX	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period )		(2.64)	(62.36)
X	Earnings per equity share (for continuing operation):			
	(1) Basic		-	-
	(2) Diluted		-	-

Summary of significant accounting policies

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

For and on behalf of the Board of Directors

**For MKUK & Associates**

Chartered Accountants


ICAI Firm Registration Number: 050113S

  
**Manoj Kumar UKN**

Partner  
Membership number: 091730

  
**Ajit Gopal Nambiar**  
Director  
(DIN: 00228857)

  
**Anju Chandrasekhar**  
Director  
(DIN: 00228746)

  
**Divya Bhardwaj**  
Company secretary  
(PAN: EMJPB0503G)

Place: Bangalore

Date: 08.05.2024

**BPL Power Projects (AP) Private Ltd**  
**CIN: U40109TG1995PTC019105**  
**Statement of Changes in Equity for the year ended March 31,2024**

**A. Equity Share Capital**

(1) CURRENT REPORTING PERIOD: March 31, 2024

		(INR Lakhs)	
	Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
No of shares	30,31,93,489	-	30,31,93,489
Amount	30,319.35	-	30,319.35

(2) PREVIOUS REPORTING PERIOD: March 31, 2023

		(INR Lakhs)	
	Balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
No of shares	30,31,93,489	-	30,31,93,489
	30,319.35		30,319.35

**B. Other Equity**

(1) CURRENT REPORTING PERIOD: March 31, 2024

	Reserve and Surplus			(INR Lakhs)
	Capital Reserve	Securities Premium	Retained earnings	Total
Balance at the beginning of the current reporting period	-	-	(265.02)	(265.02)
Prior period expenditure	-	-	(27.76)	(27.76)
Profit during the year	-	-	(2.64)	(2.64)
Total Comprehensive Income for the current year	-	-	-	-
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Balance at the end of the current reporting period	-	-	(295.43)	(295.43)

(2) PREVIOUS REPORTING PERIOD: March 31, 2023

	Reserves and Surplus			(INR Lakhs)
Particulars	Capital Total Reserve	Securities Premium	Retained earnings	Total
Balance at the beginning of the current reporting period	-	-	202.67	202.67
Profit during the year	-	-	62.36	62.36
Total Comprehensive Income for the previous year	-	-	-	-
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Balance at the end of the previous reporting period	-	-	265.03	265.03

**Summary of significant accounting policies**

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

For and on behalf of the Board of Directors

As per our report of even date

**For MKUK & Associates**

Chartered Accountants

ICAI Firm Registration Number: 050113S

**Manoj Kumar UKN**

Partner

Membership number: 091730

**Ajit Gopal Nambiar**

Director

(DIN: 00228857)

**Anju Chāndrasekhar**

Director

(DIN: 00228746)

**Divya Bhardwaj**

Company secretary

(PAN: EMJPB0503G)

Place: Bangalore

Date: 08.05.2024

**BPL Power Projects (AP) Private Ltd**  
**CIN: U40109TG1995PTC019105**  
**Statement of cashflow for the period ended March 31, 2024**

(INR Lakhs)

Particulars	March 31, 2024	March 31, 2023
<b>Operating activities</b>		
Profit before tax	(2.64)	(62.36)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>	-	-
<b>Operating profit before working capital changes</b>	(2.64)	(62.36)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	0.38	(0.05)
(Increase)/ decrease in other assets	(0.75)	(0.85)
Increase/ (decrease) in trade payables	1.28	(10.13)
Increase/ (decrease) in provisions	-	-
Increase/ (decrease) in other liabilities	(45.85)	37.31
	(44.94)	26.28
Income tax paid (net of refund)	-	-
<b>Net cash flows from/ (used in) operating activities (A)</b>	<b>(47.57)</b>	<b>(36.08)</b>
<b>Investing activities</b>		
Capital work in progress	24.61	0.00
Other non current assets	4.26	-
<b>Net cash flows from/ (used in) investing activities (B)</b>	<b>28.87</b>	<b>0.00</b>
<b>Financing activities</b>		
Non Current Borrowings	22.83	37.30
<b>Net cash flows from/ (used in) financing activities (C)</b>	<b>22.83</b>	<b>37.30</b>
Net increase/ (decrease) in cash and cash equivalents	4.12	1.22
Cash and cash equivalents at the beginning of the year	3.15	1.93
<b>Cash and cash equivalents at the end of the year</b>	<b>7.28</b>	<b>3.15</b>

Summary of significant accounting policies

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

As per our report of even date

**For MKUK & Associates**

Chartered Accountants

ICAI Firm Registration Number: 050113S

  
**Manoj Kumar UKN**

Partner

Membership number: 091730

For and on behalf of the Board of Directors

  
**Ajit Gopal Nambiar**

Director

(DIN: 00228857)

  
**Anju Chandrasekhar**

Director

(DIN: 00228746)

  
**Divya Bhardwaj**

Company secretary

(PAN: EMJPB0503G)

Place: Bangalore

Date: 08.05.2024



**General Information**

BPL Power Projects (AP) Private Limited ('the Company') is domiciled in India and was incorporated on 02 January 1995 under the provisions of the Companies Act, 1956.

The registered office of the Company is "Qtr.No. 1, C-1, Opp Tsgenco Guest House C-Colony, Ramagundam, Peddapally Telangana 505208

**1 Summary of significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**1.1 Basis of accounting and preparation**

These Ind AS Financial Statements of the Company have been prepared in accordance with Ind ASs notified by the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Ind AS Financial Statements have been prepared using the significant accounting policies and measurement bases summarised below. These accounting policies have been used throughout all periods presented in these financial statements.

The Ind AS Financial Statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements are presented in Indian Rupees

**1.2 Use of estimates**

The Company bases its estimates and assumptions on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company.

**1.3 Capital Work in progress**

Capital Work in Progress comprise of expenditure incurred for setting up of power project which is yet to be completed. All expenses during construction period are also capitalised till the project is stalled /capitalised .

**1.4 Property, plant and equipment**

The Company has elected to value its property, plant and equipment at deemed cost being carrying cost as at transition date.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of respective asset if the recognition criteria for a provision are met.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The useful lives of assets stipulated in Schedule II of Companies Act, 2013

**1.5 Borrowing Cost**

Borrowing costs that are attributable to construction of a qualifying asset are capitalised as a part of that asset.

**Notes to the financial statements for the year ended March 31, 2024**

**1.6 Foreign exchange transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange at the Balance Sheet and the resultant gain or loss is recognized in the Profit and Loss Account.

**1.7 Provisions and contingencies**

*Provisions*

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

*Contingent liabilities*

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 not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

*Contingent assets*

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

**1.8 Earnings/ (Loss) per Share (EPS)**

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**1.9 Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is engaged in setting up and operation of power projects, which constitutes its single reportable segment.

**BPL Power Projects (AP) Private Limited**  
CIN: U40109TG1995PTC019105  
**Notes On Accounts For The Year Ended March 31,2024**

**NOTE 2 - PROPERTY PLANT AND EQUIPMENT**

I. Gross Carrying Amount						(INR Lakhs)
Description of Assets	Land	Furnitures & Fixtures	Computer	Office equipment	Total	
Balance as at 1 April 2023	1,132.58	-	-	-	1,132.58	
Additions	-	-	-	-	-	
Disposals/Transfers	4.26	-	-	-	4.26	
Balance as at 31 March 2024	1,128.32	-	-	-	1,128.32	
II. Accumulated depreciation and impairment						(INR Lakhs)
Description of Assets	Land	Furnitures & Fixtures	Computer	Office equipment	Total	
Balance as at 1 April 2023	-	-	-	-	-	
Depreciation expense for the year	-	-	-	-	-	
Eliminated on disposal of assets	-	-	-	-	-	
Balance as at 31 March 2024	-	-	-	-	-	
III. Net carrying amount as of 31 March 2023(I-II)	1,128.32	-	-	-	1,128.32	
I. Gross Carrying Amount						(INR Lakhs)
Description of Assets	Land	Furnitures & Fixtures	Computer	Office equipment	Total	
Balance as at 1 April 2022	1,132.58	-	-	-	1,132.58	
Additions	-	-	-	-	-	
Disposals/Transfers	-	-	-	-	-	
Balance as at 31 March 2023	1,132.58	-	-	-	1,132.58	
II. Accumulated depreciation and impairment						(INR Lakhs)
Description of Assets	Land	Furnitures & Fixtures	Computer	Office equipment	Total	
Balance as at 1 April 2022	-	-	-	-	-	
Depreciation expense for the year	-	-	-	-	-	
Eliminated on disposal of assets	-	-	-	-	-	
Balance as at 31 March 2023	-	-	-	-	-	
III. Net carrying amount as of 31 March 2023 (I-II)	1,132.58	-	-	-	1,132.58	

**Note:**

Deemed carrying cost

Land

For property, plant and equipment existing as on the date of transition to Ind AS, i.e., 1 April 2016, the Company has used carrying cost as at 1 April 2016 as deemed cost.

The land held by the Company at Ramagundam, Near NTPC near Ramagundam, Kareemnagar District-505 215 was fair valued upwards as at 31 March 2024 based on an independent valuation carried out on 10 April 2024 and the resultant fair value of ₹ 39772.10 lakhs

Fair value of land was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for difference in the nature, location or condition of the specific property. As at the date of fair valuation, the properties' fair values are based on valuations performed by Sri Eswar Associates, Government approved valuer.

**BPL Power Projects (AP) Private Limited**  
**CIN: U40109TG1995PTC019105**  
**Notes On Accounts For The Year Ended March 31,2023**

**NOTE 3 - CAPITAL WORK-IN-PROGRESS**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Building under construction	9,776.00	9,776.00
Pre-operative Expenses	19,709.41	19,761.79
<b>Total</b>	<b>29,485.40</b>	<b>29,537.78</b>

**CWIP aging schedule**

CWIP	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	29485.40

\*Total shall tally with CWIP amount in the balance sheet.

**NOTE 4 - OTHER NON CURRENT ASSETS**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Deposit with APPCC Pool A/c	50.00	50.00
Electricity Deposit	0.03	0.03
Water Deposit	16.65	16.65
Others	-	-
<b>Total</b>	<b>66.68</b>	<b>66.68</b>

**NOTE 5 - CASH AND CASH EQUIVALENTS**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Cash on hand	-	-
Balances with banks		
- In current accounts	7.28	3.15
- In deposit accounts	-	-
<b>Cash and cash equivalents</b>		
<b>Total</b>	<b>7.28</b>	<b>3.15</b>

**NOTE 6 -OTHER FINANCIAL ASSETS**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Rent receivable	0.35	0.73
Security Deposit	-	-
<b>Total</b>	<b>0.35</b>	<b>0.73</b>

**NOTE 7 - CURRENT TAX ASSETS (NET)**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
TDS Receivable	2.21	1.45
<b>Total</b>	<b>2.21</b>	<b>1.45</b>



**BPL Power Projects (AP) Private Limited**  
**CIN: U40109TG1995PTC019105**  
**Notes On Accounts For The Year Ended March 31,2023**

**NOTE 8 - EQUITY SHARE CAPITAL**

Particulars	March 31, 2024		March 31, 2023	
	No of Shares	INR Lakhs	No of Shares	INR Lakhs
<b>Authorised Capital</b>				
1,50,00,00,000 (as at March 31, 2022 - 1,50,00,00,000) Equity shares of Rs. 10 each	1,50,00,00,000	1,50,000.00	1,50,00,00,000	1,50,000.00
<b>Issued, subscribed and fully paid up</b>				
30,31,93,489 (as at March 31, 2022 - 30,31,93,489) Equity shares of Rs. each	30,31,93,489	30,319.35	30,31,93,489	30,319.35
<b>Total</b>				

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	March 31, 2024		March 31, 2023	
	No of Shares	INR Lakhs	No of Shares	INR Lakhs
Number of shares outstanding as at the beginning of the year	30,31,93,489	30,319.35	30,31,93,489	30,319.35
Number of shares outstanding at the end of the year				
<b>Total</b>	<b>30,31,93,489</b>	<b>30,319.35</b>	<b>30,31,93,489</b>	<b>30,319.35</b>

**(ii) Terms/ rights attached to equity shares**

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

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(iii) Equity shares held by holding/ultimate holding and/or their subsidiaries/associates**

Name of Shareholder	March 31, 2024		March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bharath Energy Ventures Pvt Ltd	18,73,63,013	61.80%	18,73,63,013	61.80%

**(iv) Details of shareholders holding more than 5% equity shares in the Company:**

Name of Shareholder	March 31, 2024		March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bharat Energy Ventures Pvt Ltd	18,73,63,013	61.80%	18,73,63,013	61.80%
PA Universal Opportunity VIII (M) Ltd	10,69,88,576	35.29%	10,69,88,576	35.29%

**(v) Details of Promotor holdings**

Shares held by promoters at the end of the year				% Change during the year***
S. No	Promoter name	No. of Shares**	% of total shares	
1	Bharath Energy Ventures Pvt Ltd	18,73,63,013	61.80%	-

**BPL Power Projects (AP) Private Limited**  
**CIN: U40109TG1995PTC019105**  
**Notes On Accounts For The Year Ended March 31,2023**

**Note 9 - OTHER EQUITY**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
<b>Reserves and Surplus</b>		
- Capital Reserves	-	-
- Security Premium	-	-
- Retained earnings	(295.43)	(265.02)
<b>Total</b>	<b>(295.43)</b>	<b>(265.02)</b>

**Note 10 - BORROWING**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
<b>Unsecured</b>		
(a) Loans from related parties	606.96	584.13
(b) Other loans	-	-
<b>Total</b>	<b>606.96</b>	<b>584.13</b>

**NOTE 11 - TRADE PAYABLE**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
(A) total outstanding dues to micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3.99	2.71
<b>Total</b>	<b>3.99</b>	<b>2.71</b>

Particulars	Outstanding for following periods from due date of payment				2023-24
	< 1 Year	1-2 years	2-3 years	>3 years	Total
(i) MSME	-	-	-	-	-
(ii) Other Than MSME	3.99	-	-	-	3.99
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment				2022-23
	< 1 Year	1-2 years	2-3 years	>3 years	Total
(i) MSME	-	-	-	-	-
(ii) Other Than MSME	2.71	-	-	-	2.71
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**NOTE 12 - OTHER CURRENT FINANCIAL LIABILITIES**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Due to Employees	8.05	61.64
Rent Deposit received	1.32	1.32
<b>Total</b>	<b>9.37</b>	<b>62.96</b>

**NOTE 13 - OTHER CURRENT LIABILITIES**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
(a) TDS Payable	1.55	1.17
(b) Property tax payable	44.44	37.09
<b>Total</b>	<b>46.00</b>	<b>38.25</b>

**BPL Power Projects (AP) Private Limited**  
**CIN: U40109TG1995PTC019105**  
**Notes On Accounts For The Year Ended March 31,2024**

**NOTE 14 - OTHER INCOME**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Rental Income	7.52	8.39
Interest Income	-	0.01
Profit on sale of fixed assets	25.74	-
<b>Total</b>	<b>33.26</b>	<b>8.39</b>

**NOTE 15 - Finance Cost**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Interest Expenses	15.08	11.22
Others	-	-
<b>Total</b>	<b>15.08</b>	<b>11.22</b>

**NOTE 16 - OTHER EXPENSES**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
Rates & Taxes	2.30	37.19
Telephone expense	0.06	0.06
Travel & Conveyance	0.41	0.33
Legal & Professional charges	3.37	5.88
Security Expenses	11.08	10.67
Payment to Auditors*	1.18	1.18
Office Expenses	1.47	3.42
Bank Charges	0.01	0.01
Water & Electricity Expenses	0.55	0.80
Brokerage Charges	0.38	-
<b>Total</b>	<b>20.82</b>	<b>59.54</b>

**Payment to Auditor**

Particulars	March 31, 2024	March 31, 2023
	INR Lakhs	INR Lakhs
a) As Statutory Audit		
Audit fee	1.00	1.00
GST	0.18	0.18
b)Tax audit fees	-	-
<b>Total</b>	<b>1.18</b>	<b>1.18</b>

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**Notes to the financial statements for the year ended March 31, 2024****17 Earnings per share ['EPS']**

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2024	March 31, 2023
Profit/ (loss) after tax attributable to equity holders of the Company (a)	(62.36)	(30.15)
Weighted average number of equity shares outstanding during the year for basic/diluted EPS (b)	30,31,93,489	30,31,93,489
Basic/diluted earnings per share (in INR) (a/b)	(0.00)	(0.00)

- 18** The company has given request for waiver, remission or exemption of the property tax to Ramagundam Municipal corporation on 29th August 2018. However, the company has accounted property tax payable as on 31.03.2024
- i. The Company had acquired land for the proposed project in the Karimnagar District of Andhra Pradesh, under the Land Acquisition proceedings through the Revenue Department of the Government of Andhra Pradesh. Title in these lands was transferred in the name of the Company over a period of time and was completed in the year 2000. Aggrieved by the compensation awarded by the Land Acquisition Officer [LAO], 12 petitions for enhancement of compensation covering an extent of about 1,107 Acres were filed by the Land Owners in the Peddapally Civil Court impleading the Land Acquisition Officer. The Company was not aware of the proceedings nor was it made a party to it. The Peddapally Civil Court passed orders, directing enhancement of compensation in each of the 12 matters. The LAO went on appeal in the Hon'ble A.P. High Court, praying for stay of the lower Court's orders and for redetermination of the additional compensation. The Company was not aware of these proceedings. Thereafter, the Company filed a petition in the Hon'ble High Court of Andhra Pradesh, seeking, among others, to implead itself as a respondent in the said Appeal and holding the entire lower court proceedings as liable to be set aside. The High court after considering the fact that the company was not given an opportunity of being heard, ordered on 31.12.2010 and 23.02.2011, setting aside the orders and decrees passed by the lower court and ordered that the enhanced compensation would not be payable till revised order of the lower court after proper hearing, is pronounced. Pending disposal of these matters, the impact of any additional compensation to be paid to land sellers is not ascertainable at this stage.

ii. Andhra Pradesh Power Coordination Committee (APPCC) vide letter no: CE/IPC/SE\_11/DE-1/F BPL-LAND/D NO.66/2013 DTD.19.08.2013 directed the Company to pay Rs.423.17 lacs after adjusting deposit of Rs.50 lacs already paid, enhanced compensation claims. However, the company is awaiting the final order of the reference court

**19 Segment Reporting**

The Company has no operating revenue. The Company does not have any geographical or business segment and hence disclosure under Indian Accounting Standard (Ind AS) 108 is not applicable.

- 20** The Government of Andhra Pradesh, Energy Department has, vide G.O. Ms No. 51 dated 9.10.2009 agreed to reinstate PPA for the said project while affording increase in project capacity to 600 MW and capping the cost of project. Pursuant to directions issued under the said GO, the project received energy regulators consent for amendments to the PPA in May 2010. As directed by the AP Energy Regulatory Commission's consent letter, the company and AP Discoms finalized the Amendment Agreement to the PPA and executed the same. The PPA has since been withdrawn by Government of Andhra Pradesh and board of directors and company is in the process of reinstating the same. The reinstatement process is being taken up with the Government of Telangana, instead of Government of Andhra Pradesh. The shareholders and the Directors of company are committed to recommencing project construction activity at the earliest possible opportunity. Based on these facts and representations made, the financial statements of the company for the year ended 31<sup>st</sup> March 2024 have been prepared on a going concern basis

The Company is continuing its efforts to revive the project and it has approached Government of Telangana with a proposal to setup a Solar Power Project at Ramagundam in its 1817 acres of land. As per the study conducted by the company, it will be feasible to implement a 450 MW Solar Power Project at the above mentioned site at Ramagundam. The company is expecting a favourable response from the state government. The said proposal is under consideration of the government and requisite orders in this connection are awaited.

- 21** The Company has extended advances amounting to Rs. 3,718.75 lacs to the Engineering, Procurement and Construction (EPC) contractor and Rs. 3,63.53 lacs to a civil contractor and has incurred civil construction costs amounting to Rs.2,820.35 lacs at the project site (included in Capital Work-in-Progress under Schedule 2) in earlier years. Subsequently, the Company has not been able to achieve financial closure on account of various reasons, resulting in delay in implementation of the project. Consequently, work under these contracts has been presently suspended. The Company is evaluating various options in respect of such advances and project works carried out, the outcome of which will be determined based on factors like negotiations with contractors, finalization of project lay outs and plans, etc., Adjustments, if any, will be carried out, in respect of these advances, civil construction costs and further claims, if any, on the Company, on finalisation of such negotiations/plans, the impact of which is not ascertainable at this stage.



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**Notes to the financial statements for the year ended March 31, 2024**

- 22 The Company has written back dues which are barred by limitation. The Company has leased out a portion of its building forming part of staff quarters even though the construction is not completed. Rent received has been accounted as other income.

**23 Related Party Disclosure****a List of related parties**

Holding Company	Bharat Energy Ventures Limited (BEVL)
Common directors	ER Computers Private Limited
	BPL Limited
Associates	PA Universal Opportunity VIII (M) Ltd

**b Transactions with related parties**

(Previous year figures in bracket)

Nature of transaction	March 31, 2024	March 31, 2023
Fund paid on behalf		
Bharat Energy Ventures Limited	(2.25)	13.80
Fund paid on behalf		
ER Computers Private Limited	9.41	8.70
Fund paid on behalf		
Electronic Research Pvt Ltd	15.67	41.00

**c Balance outstanding**

March 31, 2024	March 31, 2023
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Bharat Energy Ventures Pvt Ltd

423.36

425.61

Net Debt Reconciliation

Description	Amount in Rs. in lakhs
Opening balance as on 01.04.2022	439.41
Additions during 2022-23	5.48
Interest for 2022-23	-
Repayments	19.28
Balance as on 31.03.2023	425.61
Additions during 2023-24	-
Interest for 2023-24	-
Repayments	2.25
Balance as on 31.03.2024	423.36

ER Computers Private Limited

Net Debt Reconciliation

Description	Amount in Rs
Opening balance as on 01.04.2022	107.43
Additions during 2022-23	-
Interest for 2022-23	8.70
Balance as on 31.03.2023	116.13
Additions during 2023-24	-
Interest for 2023-24	9.41
Balance as on 31.03.2024	125.54

Electronic Research Private Limited

Net Debt Reconciliation

Description	Amount in Rs
Opening balance as on 01.04.2022	-
Additions during 2022-23	41.00
Interest for 2022-23	1.39
Balance as on 31.03.2023	42.39
Additions during 2023-24	11.50
Interest for 2023-24	4.17
Balance as on 31.03.2024	58.06

**BPL POWER PROJECTS (AP) PRIVATE LIMITED**

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**Notes to the financial statements for the year ended March 31, 2024****24 Fair value hierarchy**

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** the fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**25 Capital management**

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

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets its liabilities due. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company being debt-free, capital gearing ratio is not applicable.

**26 Financial risk management**

The Company's principal financial liabilities, comprises of trade and other payables. The Company's principal financial assets include loans, and cash and bank balances and other balances that derive directly from its operations.

The Company is exposed to credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

**(a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk. Financial instruments affected by market risk include trade and other receivables/ payables. The Company is not exposed to foreign currency risk, interest rate risk and certain other price risk, which are a result from both its operating and investing activities as the Company's transactions are carried out in INR and it does not hold any investments or financial instruments in currency other than ₹.

**(b) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily on account of the following:

**Assets under credit risk:**

	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents	7.28	3.15
	<b>7.28</b>	<b>3.15</b>

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks with high credit ratings as signed by international and domestic credit rating agencies.

**Financial assets that are neither past due nor impaired**

Cash and cash equivalents and security deposit are neither past due nor impaired.

**Financial assets that are past due but not impaired**

There is no other class of financial assets that is past due but not impaired.

**(c) Liquidity risk**

As of 31 March 2024, the Company had a negative working capital of Rs. 705.39 lakhs including cash and cash equivalents of Rs 7.28 lakhs. As of 31 March 2023, the Company had a negative working capital of Rs 682.72 lakhs including cash and cash equivalents of Rs.3.15 lakhs. The Company has a liquidity risk as at the year end 31 March 2024. However, the Company has internal control processes and contingency plans for managing liquidity risk.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual payments:

	Less than 1 year	1 year to 5 years	More than 5 years
<b>As at 31 March 2024</b>			
Trade payable	3.99	-	-
Non current liabilities -Loans &Advances	25.08	581.88	-
	<b>29.07</b>	<b>581.88</b>	-
<b>As at 31 March 2023</b>			
Trade payable	2.71	-	-
Non current liabilities -Loans &Advances	42.39	541.74	-
	<b>45.10</b>	<b>541.74</b>	-

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Notes to the financial statements for the year ended March 31, 2024

27 Due to significant uncertainty as to completion of Thermal Power Project, expenses incurred are charged off to statement of profit and loss account from current year

**28 Fair value measurements****a. Financial instruments by category**

The carrying value and fair value of financial instruments by categories as of 31 March 2024 are as follows

Particulars	Amortised cost	Financials assets/liabilities at FVTPL	Financials assets/liabilities at FVOCI	Carrying value
<b>Financial Assets</b>				
Cash and cash equivalents	7.28	-	-	7.28
Bank balances other than cash & cash equivalent	-	-	-	-
Other Current assets	2.56	-	-	2.56
<b>Total</b>	<b>9.84</b>	<b>-</b>	<b>-</b>	<b>9.84</b>
<b>Financial Liabilities</b>				
Trade payables	3.99	-	-	3.99
Other liabilities	9.37	-	-	9.37
<b>Total</b>	<b>13.36</b>	<b>-</b>	<b>-</b>	<b>13.36</b>

The carrying value and fair value of financial instruments by categories as of 31 March 2023 are as follows

Particulars	Amortised cost	Financials assets/liabilities at FVTPL	Financials assets/liabilities at FVOCI	Carrying value
<b>Financial Assets</b>				
Cash and cash equivalents	3.15	-	-	3.15
Bank balances other than cash & cash equivalent	-	-	-	-
Other Current assets	2.19	-	-	2.19
<b>Total</b>	<b>5.34</b>	<b>-</b>	<b>-</b>	<b>5.34</b>
<b>Financial Liabilities</b>				
Trade payables	2.71	-	-	2.71
Other liabilities	62.96	-	-	62.96
<b>Total</b>	<b>65.67</b>	<b>-</b>	<b>-</b>	<b>65.67</b>

(b) The management assessed that the fair value of cash and cash equivalents, trade receivables, loans, other current financial assets, trade payables, other current financial liabilities and working capital loans approximate the carrying amount due to short-term maturity of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**(c) Fair value of financial assets and liabilities measured at amortised cost**

The management assessed that for amortised cost instruments, fair value approximate largely to the carrying amount.

**Ratios of the Company:**

Particulars	Equation	31 March 2024	31 March 2023	Variance (%)	Reason (if variation is more than 25%)
a. Current Ratio	Current Assets / Current Liabilities	0.17	0.05	223%	Reduction in Current Liabilities
b. Debt-Equity Ratio	Debt / Equity	0.020	0.019	4%	
c. Debt Service Coverage Ratio	Net Operating Income/ Total Debt Services	0.00	0.00	0%	
d. Return on equity Ratio	Net Income / Shareholder's Equity	-0.0001	-0.0021	-96%	Substantial reduction in loss due to profit on sale of portion of land
e. Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	0.00	0.00	0%	
f. Trade Receivable Turnover Ratio	Net Credit Sales/ Average Accounts Receivable	0.00	0.00	0%	
g. Trade Payable Turnover Ratio	Net Credit Purchases/ Average Accounts Payable	0.00	0.00	0%	
h. Net Capital turnover Ratio	Revenue / Average Working Capital	0.00	0.00	0%	
i. Net profit Ratio	Net Profit/ Net Sales	0.00	0.00	0%	
j. Return on Capital Employed	Earning Before Interest and Tax/ Capital Employed	0.000	-0.002	-96%	Substantial reduction in loss due to profit on sale of portion of land
k. Return on Investment	Net profit/ Net Equity	0.000	-0.002	-96%	Substantial reduction in loss due to profit on sale of portion of land

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

As per our report of even date

For MKUK & Associates

Chartered Accountants

ICAI Firm Registration Number: 0501135

Manoj Kumar UKN

Partner

Membership number: 091730

For and on behalf of the Board of Directors

Ajit Gopal Nani

Director

(DIN: 00228857)

Anju Chandrasekhar

Director

(DIN: 00228746)

Divya Bhardwaj

Company secretary

(PAN: EMJPB0503G)

Place: Bangalore

Date: 08.05.2024