

Shridhar & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Kalai Power Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Kalai Power Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches at (location of the branches)].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

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Description of Key Audit Matter

Sr. No.	The Key Audit matter	How the matter was addressed in our audit
1	<p><u>Loan given to Holding/Fellow subsidiary Company</u> The company has given interest free loan to holding company Reliance Power Ltd (RPL) and fellow subsidiary Reliance clean Gen Ltd. (RCGL) in March 2018 and June 2018 for general corporate purpose.</p> <p>The payment/provision of interest and penal interest in the profit and loss account during 2022-23 of Rs 469,440 (previous year 469,440) without corresponding income of interest from Holding /fellow subsidiary company has resulted in a loss of same amount in the Financials of the company.</p>	<p>Our audit procedures included the following :-</p> <ul style="list-style-type: none">• Discussion with Management• Ensure proper disclosure in the Financial Statements.• As per management, Company is covered under Infrastructure category of section 186 of the Companies Act, 2013 hence no interest is charged.

Material Uncertainty Related to Going Concern

- 1) We draw attention to Note 15 in the Financial Statements, which indicates that the company has incurred a loss of Rs 4,69,486 thousand for the year ended 31st March 2023 and accumulated loss Rs 23,78,133 thousand which has resulted into erosion of company's net worth. Also the company's current liabilities exceeded its total assets, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, management of the company is confident that the company's future plans and prospects will help the company to turn around in future and promoter of the company has assured to infuse the funds as and when required, hence the company has prepared its financial statement on going concern basis.
- 2) **Default in repayment of outstanding dues to Lender** The Company has availed Rupee term loan facility from Reliance Commercial Finance Ltd (RCFL) and has not paid principal Rs 26,08,000 in Thousand and Rs 19,19,539 in Thousand towards interest and the said amount is in default from March 2019. The company is liable to pay penal interest. The interest rate is 13.5% plus penal interest 4.5% total 18% Per annum.

Our opinion is not modified in respect of this matter.

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Other Information (or another title if appropriate, such as "Information Other than the Financial Statements and Auditors' Report Thereon")

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(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 statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) The matter described in the material uncertainty related to going concern section above, in our opinion, may have significant doubt on the functioning of the company.
- f) 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, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditors' 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:

- i. The Company has disclosed the impact of pending litigations as at March 31, 2023 on its financial position in its financial statements.
- ii. The Company does not have any derivative contracts hence no provision is required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31st 2023

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- iv. (a) The management has represented to us that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries,
- (b) The management has represented to us that, to the best of its knowledge and belief no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf, of the Ultimate Beneficiaries, and
- (c) Based on our audit procedure that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement,
- v. The company has not declared or paid any dividend during the year.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SHRIDHAR & ASSOCIATES

Chartered Accountants

Firm's Registration No 134427W

Jitendra Sawtani

Partner

(Membership No. 050980)

Place: Mumbai,

Date: 18th April 2023

UDIN: 23050980BGXYXC5696

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Annexure "A" to Independent Auditors' Report

Referred to in paragraph 13 of the Independent Auditors' Report of even date to the members of Kalai Power Private Limited on the Ind AS financial statements as of and for the year ended March 31, 2023

- (i) (a) The Company does not have any Fixed Assets. Hence this clause is not applicable.
- (b) The Company does not have immovable property. Therefore the provision of clause 3 (i) (c) of the order is not applicable.
- (c) The company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,
- (ii) The Company does not have any inventory. Therefore, the provision of clause 3 (ii) of the order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any company, firm, limited liability partnerships or other party covered in the register maintained under Section 189 of the Act.
- (iv) Based on the information and explanations given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) According to the information and explanations given to us, provisions relating to maintenance of cost records as prescribed under sub section (1) of section 148 of the act, are not applicable to the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of tax deducted at source, goods and service tax, and is regular in depositing undisputed statutory dues, including provident fund, income tax, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no undisputed dues in respect of provident fund, employees' state insurance, income tax, duty of customs, goods and services tax and cess as at March 31, 2023 which were outstanding for a period of more than six months from the date they became payable.

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(c) According to the information and explanations given to us and the records of the Company examined by us, there are not any dues of income tax, as at March 31, 2023 and which have been deposited on account of a dispute.

(viii) According to the information and explanations given to us and based on examination of the records of the Company, no income has been surrendered or disclosed as income during the year.

(ix) (a) According to the information and explanations given to us and based on examination of the records of the Company, the Company has defaulted in repayment of loans or borrowings to any financial institution or bank or dues to debenture holders as per the following instances of defaults in repayment of principal and interest amount. The Company did not have any loans or borrowings from government during the year.

Name of institution	Principal Rs	Interest RS	Period
Reliance Commercial Finance Ltd	2,500,000	490,300	1 st April 2019 to 31 st March 2020
Reliance Commercial Finance Ltd	108,000	490,359	1 st April 2020 to 31 st March 2021
Reliance Commercial Finance Ltd	-	469,440	1 st April 2021 to 31 st March 2022
Reliance Commercial Finance Ltd	-	469,440	1 st April 2022 to 31 st March 2023
Total	2,608,000	1,9,19,539	

(b) The Company is not declared a willful defaulter by any Bank or Financial Institution (RCFL) or other lender.

(c) The Company did not raise any money by way of initial public offer or further public Offer (including debt instruments) and in our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were raised.

(d) As explained to us no funds were raised on short term basis have been utilized for long term purposes.

(e) As explained to us the company has not taken Loans any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) As explained to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and in our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were raised.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence the provisions of clause 3(xiv) of the Order are not applicable to the Company.

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- (xi) (a) According to the information and explanations given to us, in respect of whom we are unable to comment on any potential implications for the reasons described therein, no fraud by the Company or fraud on the Company by its officers and employees has been noticed or reported during the course of our audit.
- (b) As explained to us no report under sub-section (12) of section 143 of the Companies Act 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) As explained to us no whistle-blower complaints were received during the year.
- (xii) The Company has not paid managerial remuneration during the current year and therefore, the provisions clause (ix) of the order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly the provisions of clause 3(xii) of the Order are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details of related party transactions as required by the applicable accounting standards have been disclosed in the financial statements.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company in respect of which we are unable to comment on any potential implications for the reasons described therein, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.
- (xvii) According to the information and explanations given to us, the company has incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year.
- (xix) According to the explanation and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of the audit report and as per management the company is 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.
- (xx) The company is not required to constitute a CSR committee as section 135 is not applicable.

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(xxi) The company is not a holding company and hence reporting under this clause is not applicable.

For SHRIDHAR & ASSOCIATES

Chartered Accountants

Firm's Registration No 134427W

Jitendra Sawjany

Partner

(Membership No. 050980)

Place: Mumbai,

Date: 18th April 2023

UDIN: 23050980BGXYXC5696

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Annexure B to the Independent Auditor's Report on the financial statements of Kalai Power Private Limited for year ended March 31, 2023

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We were engaged to audit the internal financial controls with reference to financial statements of **Kalai Power Private Limited** as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Controls over Financial Reporting ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in the Disclaimer of Opinion section below, we were able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system with reference to the financial statements of the Company.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For SHRIDHAR & ASSOCIATES

Chartered Accountants

Firm's Registration No 134427W

Jitendra Sawjany

Partner

(Membership No. 050980)

Place: Mumbai,

Date: 18th April 2023

UDIN: 23050980BGXYXC5696

Kalai Power Private Limited
Balance Sheet as at March 31, 2023

Particulars	Note	Rupees in thousands	
		As at March 31, 2023	As at March 31, 2022
ASSETS			
Current assets			
Financial assets			
Cash and cash equivalents	3.1	186	262
Loans	3.2	21,56,120	21,56,120
Asset classified as held for sale	3.3	-	34
Total Assets		21,56,306	21,56,416
EQUITY AND LIABILITIES			
Equity			
Equity share capital	3.4	2,792	2,792
Other equity			
Instrument Entirely equity in nature	3.5	1,126	1,126
Reserve and Surplus	3.6	(23,78,210)	(19,08,647)
Current liabilities			
Financial liabilities			
Borrowings	3.7(a)	26,08,000	26,08,000
Other financial liabilities	3.7(b)	19,22,598	14,53,145
Total Equity and Liabilities		21,56,306	21,56,416
Significant accounting policies	2		
Notes on financial statements	1 to 18		

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

As per our attached report of even date.

For Shridhar & Associates
Chartered Accountants
Firm Registration No.: 0134427W

For and on behalf of Board of Directors

Jitendra Sawant
Partner
Membership No: 050950

Joji Joseph
Director
DIN: 08998832

Sameer Kumar Gupta
Director
DIN : 03486281

Place: Mumbai
Date : April 18, 2023

Place: Mumbai
Date : April 18, 2023

Kalai Power Private Limited
Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Note	Rupees in thousands	
		Year ended March 31, 2023	Year ended March 31, 2022
Other Income		-	-
Total Income		-	-
Expenses			
Finance costs	3.8	4,69,440	4,69,440
Total expenses		4,69,440	4,69,440
Profit/ (loss) before provision for exceptional items and tax		(4,69,440)	(4,69,440)
Exceptional Items - Impairment of assets		-	-
Profit/ (loss) before tax		(4,69,440)	(4,69,440)
Income tax expense			
Current tax		-	-
Income tax for earlier years		-	-
Profit/ (loss) from continuing operation		(4,69,440)	(4,69,440)
Discontinuing operation			
Profit/ (loss) from discontinuing operation		(122)	74
Tax expense discontinuing operation		-	(18)
Profit/ (loss) from discontinuing operation		(122)	56
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of post- employment benefit obligation (net)		-	-
Other Comprehensive Income/ (Loss) for the year (B)		-	-
Total Comprehensive Income/ (Loss) for the year (A+B)		(4,69,562)	(4,69,384)
Earnings per equity share: (Face value of Rs. 10 each)			
Basic and Diluted	8	(1,682.11)	(1,681.48)
Significant accounting policies	2		
Notes on financial statements	1 to 18		

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

For Shridhar & Associates
Chartered Accountants
Firm Registration No.: 0134427W

For and on behalf of Board of Directors

Jitendra Sawjany
Partner
Membership No: 050435

Joji Joseph
Director
DIN: 08998832

Sameer Kumar Gupta
Director
DIN : 03486281

Place: Mumbai
Date : April 18, 2023

Place: Mumbai
Date : April 18, 2023

Kalai Power Private Limited
Cash Flow Statement for the year ending March 31, 2023

Particulars	Rupees in thousands	
	Year ended March 31, 2023	Year ended March 31, 2022
(A) Cash flow generated from Operating activities		
Net Profit/ (Loss) before tax	(4,69,440)	(4,69,440)
Adjustments for:		
Depreciation expenses	-	-
Provision written back	-	-
Interest and finance cost	4,69,440	4,69,440
Operating Loss before working capital changes	-	-
Adjustments for:		
Increase/ (Decrease) in other current liabilities	-	-
Income tax paid	-	-
Net cash generated from/ (used in) operating activities - Continuing Operations	-	-
Net cash generated from/ (used in) operating activities - Discontinuing Operations	-	-
Net cash generated from/ (used in) operating activities - Continuing and Discontinuing Operations	-	-
(B) Cash flow generated from Investing activities		
Inter corporate deposit given	-	-
Refund of Inter corporate deposit	-	-
Net cash flow generated from / (used in) Investing activities - Continuing Operations	-	-
Net cash flow generated from / (used in) Investing activities - Discontinuing Operations	-	-
Net cash flow generated from / (used in) Investing activities - Continuing and Discontinuing Operations	-	-
(C) Cash flow generated from Financing activities		
Repayment of Inter corporate deposit	-	-
Net cash flow generated from / (used in) Financing activities - Continuing Operations	-	-
Net cash flow generated from / (used in) Financing activities - Discontinuing Operations	-	-
Net cash flow generated from / (used in) Financing activities - Continuing and Discontinuing Operations	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	-	-
Cash and cash equivalents at the beginning of the year :		
Bank balance - current account	186	186
Bank balance - fixed deposits account	76	76
Cash and cash equivalents at the end of the year :		
Bank balance - current account	186	186
Bank balance - fixed deposits account	-	76

Notes:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flow

The accompanying notes are an integral part of these financial statements

As per our attached report of even date.

For Shridhar & Associates

Chartered Accountants

Firm Registration No.: 0134427W

Jitendra Sawjani
Partner
Membership No: 050920

Joji Joseph
Director
DIN: 08998832

Sameer Kumar Gupta
Director
DIN : 03486281

Place: Mumbai
Date : April 18, 2023