

**FINANCIAL STATEMENTS**

**OF**

**M/s KARE POWER RESOURCES PRIVATE  
LIMITED**

**FOR THE YEAR**

**2020-21**

**Auditors**  
M/s Udupa, Poojari & Sadashiva,  
Chartered Accountants  
No.10, Ambika, 1<sup>st</sup> Floor  
Chamarajpet  
Bangalore-560 018



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
M/s Kare Power Resources Private Limited  
CIN: U40100KA2003PTC032408  
Bangalore.

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **M/s. Kare Power Resources Private Limited.** ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

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 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, 2021, and profit, 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 Companies Act, 2013. Our responsibilities under those Standards 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 Companies Act, 2013 and the Rules there under, 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 financial statement.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement for the financial year ended 31<sup>st</sup> March 2021. These matters were addressed in the context of our audit of the financial statement as a whole and in





and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibility 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:

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 standalone 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 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 standalone financial statements.

We communicate with those charged with governance of the company 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 auditor's 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("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 the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us],<sup>i</sup>
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statement and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". to this report "
- g. 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:
- i. The Company has no pending litigation which could impact on the financial position in its financial statements.
  - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii The company is not required to transfer any amount to the Investor Education and Protection Fund by the company

DATE : 18.10.2021  
PLACE: Bangalore

For Udupa, Poojari & Sadashiva.,  
Chartered Accountants  
FRN: 008912S



CA Sahadev G Poojari  
Partner  
M. No.: 207465

UDIN : 21207465AAAACO2136



### **Annexure to the Auditor's Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that :

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management at reasonable intervals; the management has not reported any material discrepancies on such verification and the same have been properly dealt with in the books of account.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deed of the immoveable properties are held in the name of the company
- (ii) The company is a power generation company and stock of power generated cannot be physically verified
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act with respect to loan and investment made
- (v) During the year the company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act 2013 and the rules framed there under apply.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under sub sec. (1) of sec 148 of the Companies Act, 2013 for the year under report for any of the products of the Company
- (vii) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, GST, Service Tax, were in arrears as 31<sup>st</sup> March 2020 for a period of more than six months from the date they became payable.



According to the information and explanations given to us, the company has no disputed statutory liability

- (viii) The company has not defaulted in repayment of dues to a financial institution or bank.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan availed during the year have been applied for the purpose for which they were availed.
- (x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on examination of the records of the company, provision of section 197 read with schedule V to the companies Act 2013 is not applicable to this company.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3 (xii) of the order is not applicable
- (xiii) According to the information and explanation given to us and based on examination of the records of the company, the transaction with the related parties are in compliance with section 177 & 188 of the act where applicable and details of such transaction has been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and based on examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year
- (xv) According to the information and explanation given to us and based on examination of the records of the company, the company has not entered into non cash transaction with directors or person connected with him. Accordingly paragraph 3 (xv) of the order is not applicable





(xvi) The company is not required to register under section 45 IA of the Reserve bank of India Act 1934

For Udupa, Poojari & Sadashiva,,  
Chartered Accountants  
FRN: 008912S

*S. Poojari*



DATE : 18.10.2021  
PLACE: Bangalore

CA Sahadev G Poojari  
Partner  
M. No.: 207465

UDIN: 21207465 ABARCO2136

## Annexure B to the Independent Auditors' Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Kare Power Resources Private Limited ("the Company") as of 31<sup>st</sup> March 2021 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 management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 ("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 and presentation of reliable financial information, as required under the Act.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial



controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes 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.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting



Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, based on the test checks conducted by us, the Company has, in all material respects, reasonably adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were prima facie operating effectively as at 31 March 2021, based on the internal control over financial reporting 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 Institute of Chartered Accountants of India.

DATE : 18.10.2021  
PLACE: Bangalore

For Udupa, Poojari & Sadashiva.,  
Chartered Accountants  
FRN: 008912S



CA Sahadev G Poojari  
Partner  
M. No.: 207465

UDIN: 21207465AAAAC0 2136



**KARE POWER RESOURCES PRIVATE LIMITED**

CIN: U40100KA2003PTC032408

No. 103, Eden Park, No. 20, Vittal Mallya Road, Bangalore-560001

**BALANCE SHEET AS AT 31st MARCH 2021**

SL No	PARTICULARS	Note	Figures for the current Reporting Period	Figures for the Previous Reporting Period
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Share Holders Fund</b>			
	a. Share Capital	2	21,35,00,000	21,35,00,000
	b. Reserves & Surplus	3	(4,92,90,215)	(8,91,81,342)
2	<b>Share Application Money Pending Allotments</b>			-
3	<b>Non Current Liability</b>			
	a. Long-term borrowings	4	87,15,15,775	89,35,09,573
	b. Other Long term liabilities	5	-	6,504
	c. Long-term provisions			-
	d. Deferred tax liability			-
4	<b>Current liabilities</b>			
	a. Short-term borrowings	6	50,46,58,568	59,14,08,568
	b. Trade payables	7	54,10,169	1,62,78,548
	c. Other current liabilities	8	16,47,39,254	14,17,33,128
	d. Short-term provisions	9	1,32,71,128	70,56,206
			<b>1,72,58,04,679</b>	<b>1,77,43,11,185</b>
	<b>ASSETS</b>			
1	<b>Non Current Assets</b>			
	a. Fixed assets	10		
	i. Tangible assets		1,41,44,58,760	1,46,91,96,973
	ii. Intangible Assets		1,25,633	2,25,346
	iii Capital work-in-progress			-
	iv Intangible assets under development			-
	b. Non-current investments			
	c. Deferred tax assets (net)	11	6,64,86,503	8,10,61,679
	d. Long-term loans and advances	12	4,09,63,061	4,04,35,436
	e. Other non current assets			-

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PARTICULARS	Note	Figures for the current Reporting Period	Figures for the current Reporting Period
<b>2 Current Assets</b> a. Current investments b. Inventories c. Trade receivables d. Cash and cash equivalents e. Short-term loans and advances f. Other Current Assets	13 14 15 16 17 18	4,25,85,554 62,858 12,76,957 85,79,794 13,80,03,585 1,32,61,974 <b>1,72,58,04,679</b>	78,56,480 1,93,404 55,50,785 4,35,33,517 12,57,62,109 4,95,456 <b>1,77,43,11,185</b>

Vide our report of even date enclosed  
 Udupa, Poojari & Sadashiva  
 Chartered Accountants

  
 Sahadev G Poojari  
 Partner  
 Firm Regn No 008912S  
 M No.207465



For and on behalf of the Board of Directors

  
 Raghuraj Gujjar  
 Managing Director  
 DIN 02734451

  
 Ajit Setu Ram  
 Director  
 DIN 00324426

  
 Neha K Agarwal  
 Company Secretary  
 M No A34101

Date : 18.10.2021  
 Place : Bangalore

**KARE POWER RESOURCES PRIVATE LIMITED**

CIN: U40100RA2003PTC032408

No. 103, Eden Park, No. 20, Vittal Mallya Road, Bangalore-560001-

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021**

Sl No.	PARTICULARS	Note	Figures for the current Reporting Period	Figures for the previous Reporting Period
I	Revenue from operation	19	23,15,69,750	21,41,53,300
II	Other Income	20	2,02,43,430	52,21,251
III	Increase/ Decrease In Inventory	21	(1,30,546)	(4,89,147)
IV	<b>Total Revenue</b>		<b>25,16,82,634</b>	<b>21,88,85,404</b>
V	<b>Expenses</b>			
	Employees Benefits	22	1,92,20,324	1,98,68,751
	Finance Charges	23	8,60,04,952	7,53,97,471
	Other Expenses	24	3,06,44,108	2,02,89,418
			<b>13,58,69,384</b>	<b>11,55,55,640</b>
	Profit/(Loss) Before Depreciation & Taxation		11,58,13,250	10,33,29,764
	Depreciation		6,13,46,947	5,56,32,378
	Profit/(Loss) Before Taxation		5,44,66,303	4,76,97,386
	Prior Period Items			2,01,503
	Profit/(Loss) Before Taxation		5,44,66,303	4,78,98,889
	Tax Expenses			
	Current Tax		77,18,822	
	Deferred Tax		1,45,75,176	1,21,72,671
	MAT Credit		77,18,822	
	Net Profit during the year		<b>3,98,91,127</b>	<b>3,57,26,218</b>
	<b>Earning Per Share</b> ( Equity share per value Rs.10 Each)			
	Basic		1.87	1.67
	Diluted		1.87	1.67
	<b>No. of Shares used in computing earning per share</b>			
	Basic		2,13,50,000	2,13,50,000
	Diluted		2,13,50,000	2,13,50,000

Vide our report of even date enclosed

Udupa, Poojari & Sadashiva

Chartered Accountants

*Sahadev G Poojari*  
Sahadev G Poojari  
Partner



Firm Regn No 008912S  
M No.207465

Date : 18.10.2021  
Place : Bangalore

For and on behalf of the Board of Directors

*Raghuraj Gujjar*  
Raghuraj Gujjar  
Managing Director



DIN 02734451  
*Neha K Agarwal*  
Neha K Agarwal  
Company Secretary  
M No A34101

*Ajit Setu Ram*  
Ajit Setu Ram  
Director

DIN 00324426

**KARE POWER RESOURCES PRIVATE LIMITED**

CIN: U40100KA2003PTC032408

Regd. Office: No. 103, Eden Park, No. 20, Vittal Mallya Road, Bangalore-560001

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

PARTICULARS	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>Cash flow from Operating activities</b>		
Net Profit/(loss) after tax and non recurring items	3,98,91,127	3,57,26,218
Depreciation	6,13,46,947	5,56,32,378
Diminution in the value of shares	(5,88,341)	11,18,588
Profit on sale of Investments	(63,96,775)	(23,530)
Loss on sale of assets		1,35,300
Deferred Tax Liability	1,45,75,176	1,21,72,671
	<b>10,88,28,134</b>	<b>10,47,61,625</b>
<b>Cash Flow from changes in Assets &amp; Liabilities</b>		
Inventory	1,30,546	(4,89,147)
Loans and advance	(2,55,35,619)	12,52,43,953
Trade Receivable	42,73,828	(1,01,68,900)
Trade Payable	(1,08,68,379)	(87,138)
Long Term Liability	(6,504)	(1,462)
Current Liabilities & Provision	2,84,21,048	10,24,485
	<b>10,52,43,054</b>	<b>(1,07,60,166)</b>
<b>Cash Flow From Financing Activities</b>		
Long term loan	(1,91,93,798)	75,87,672
Short Term loan	(8,67,50,000)	(5,41,70,000)
	<b>(7,00,744)</b>	<b>3,58,22,162</b>
<b>Cash Flow From Investments</b>		
Sale of Investment	6,51,88,004	(80,34,829)
Purchase of Investments	(9,29,31,962)	88,60,844
Purchase of Fixed Assets	(65,09,021)	4,47,492
Sale of Fixed Assets		(4,92,813)
	<b>(3,49,53,723)</b>	<b>3,50,41,468</b>
Net increase in Cash and cash equivalents during the year	(3,49,53,723)	3,50,41,468
Cash & Cash Equivalents at the beginning of the year	4,35,33,517	84,92,049
Cash & Cash Equivalents at the end of the year	85,79,794	4,35,33,517

For and on behalf of Board

  
Raghuraj Gujjar  
Managing Director  
DIN 02734451

  
Ajit Setu Ram  
Director  
DIN 00324426

Date : 18.10.2021  
Place : Bangalore



  
Neha K Agarwal  
Company Secretary  
M No. A 34101

Vide our report of even date  
Udapa, Poojari & Sadashiva  
Chartered Accountants



  
Sahadev G Poojari  
Partner

Firm Regn No 0089125  
M No.207465



**KARE POWER RESOURCES PRIVATE LIMITED**  
**SCHEDULES TO BALANCE SHEET**

**Note 2 : SHARE CAPITAL**

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount	Number of shares*	Amount
<b>(a) Authorised</b>				
259,00,000 Equity Shares of Rs.10/- each	2,59,00,000	25,90,00,000	2,59,00,000	25,90,00,000
1,00,000 Preferential Shares of Rs.10/- each	1,00,000	10,00,000	1,00,000	10,00,000
<b>(b) Issued, Subscribed and Paid up :</b>				
213,50,000 Equity Shares of Rs.10/- each	2,13,50,000	21,35,00,000	2,13,50,000	21,35,00,000
<b>Total</b>	<b>2,13,50,000</b>	<b>21,35,00,000</b>	<b>2,13,50,000</b>	<b>21,35,00,000</b>

The Company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the equity share holders 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 equity shareholders.

The company has neither allotted any bonus shares nor allotted any shares against consideration other than cash till date.

The company has not bought back any shares till date.

**Note 2.1 :Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Buy Back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2021				
- Number of shares	2,13,50,000	-		2,13,50,000
- Amount in Rupees	21,35,00,000	-		21,35,00,000
Year ended 31 March, 2020				
- Number of shares	2,13,50,000	-		2,13,50,000
- Amount in Rupees	21,35,00,000	-		21,35,00,000

**Note 2.2 :Shareholders holding more than 5% Shares:**

Name of shareholders	As at 31st March 2021		As at 31st March 2020	
	Number of Shares	% holding	Number of Shares	% holding
K R Pradeep	2,01,95,000	94.59%	2,01,95,000	94.59%
	2,01,95,000		2,01,95,000	



PARTICULARS	Figures for the current Reporting Period	Figures for the previous Reporting Period
<b>NOTE : 3 : RESERVES &amp; SURPLUS</b>		
Capital Reserves	25,00,000	25,00,000
Surplus:		
Opening balance	(9,16,81,342)	(12,74,07,560)
Net Profit/(Net Loss) For the current year	3,98,91,127	3,57,26,218
	<b>(4,92,90,215)</b>	<b>(8,91,81,342)</b>
<b>NOTE : 4 : LONG TERM BORROWING</b>		
Loans From Banks and Financial Institutions:		
Term Loan with Union Bank	29,84,52,106	30,25,90,320
Term Loan with Bank of Baroda	26,20,63,669	27,99,19,253
(The above is secured by mortgage of land acquired for the project, Hypothecation of all the moveable assets & first charge on Project's book debts, operating cash flows, receivables, commissions, revenues from what so ever nature & Bank Accounts Rate of Interest is 12.50% & Loan will be repaid in 40 Qtrly Installment from COD The company has availed interest free unsecured loan from directors. The same is provided on		
<b>Loan from Related Parties</b>		
Director - K R Pradeep	31,10,00,000	31,10,00,000
	<b>87,15,15,775</b>	<b>89,35,09,573</b>
Secured	56,05,15,775	58,25,09,573
Unsecured	31,10,00,000	31,10,00,000

**Details of terms of repayment in respect of Term Loan**

Particulars:	As at 31.03.2021		As at 31.03.2020	
	Non Current	Current #	Non Current	Current #
Term Loan with Union Bank	29,84,52,106	6,48,00,000	30,25,90,320	5,84,00,000
Term Loan with Bank of Baroda	26,20,63,669	5,34,00,000	27,99,19,253	3,79,50,000
Loan from Directors	31,10,00,000		31,10,00,000	
	<b>87,15,15,775</b>	<b>11,82,00,000</b>	<b>89,35,09,573</b>	<b>9,63,50,000</b>

# This represent amount of principle that matures in next operating cycle as at Balance Sheet date & same as been disclosed under the head " Other Current Liability) ( Refer Note 8)



PARTICULARS	Figures for the current Reporting Period	Figures for the previous Reporting Period
<b><u>NOTE : 5 : OTHER LONG TERM LIABILITY</u></b>		
Retention Money/Security Deposit		6,504
		<b>6,504</b>
<b><u>NOTE : 6: SHORT TERM BORROWING</u></b>		
Loan from Directors	50,46,58,568	59,14,08,568
	<b>50,46,58,568</b>	<b>59,14,08,568</b>
The above amount includes		
Secured		
Unsecured	50,46,58,568	59,14,08,568
<b><u>NOTE : 7: TRADE PAYABLE</u></b>		
Creditors for Supplies/ Services	54,10,169	1,62,78,548
	<b>54,10,169</b>	<b>1,62,78,548</b>
Due to Micro & Small Enterprises		
Others	54,10,169	1,62,78,548
<b><u>NOTE : 8: OTHER CURRENT LIABILITIES</u></b>		
Current Maturity of Long Term Debts	11,82,00,000	9,63,50,000
Security Deposit from Customer	4,50,00,000	4,50,00,000
Statutory Remittances Due	15,39,254	3,83,128
	<b>16,47,39,254</b>	<b>14,17,33,128</b>
<b><u>NOTE :9: SHORT TERM PROVISION</u></b>		
Payable to Employees	70,99,512	64,23,347
Others	4,52,794	6,32,859
Provision for Income Tax	77,18,822	
	<b>1,52,71,128</b>	<b>70,56,206</b>
<b><u>NOTE : 11 : DEFERRED TAX ASSETS</u></b>		
Fixed Assets : Impact of timing difference relating to Depreciation on Fixed	(25,25,90,760)	(24,54,82,185)
others : Relating to expenditure which is allowed only on payment		
basis under Income Tax Act 1961	12,44,669	10,65,075
others : Relating to carry forward of Business Loss and Depreciation		
Loss as per Income Tax Act 1961	31,78,32,594	32,54,78,789
	<b>6,64,86,503</b>	<b>8,10,61,679</b>



*Rajni*





PARTICULARS	Figures for the current Reporting Period	Figures for the previous Reporting Period
<b><u>NOTE : 12: LONG TERM LOAN &amp; ADVANCES</u></b>		
Capital Advances	1,69,95,668	1,69,95,668
Unsecured Advances		
Security Deposits	29,70,900	29,15,900
Unsecured considered good		
Deposit with Bank - Date of maturity is more than 2 month (Held as lien towards Debt Service Reserve Account)	84,28,242	79,55,617
Pre Operative Expenses	1,25,68,251	1,25,68,251
	<b>4,09,63,061</b>	<b>4,04,35,436</b>
<b><u>Note 13 : CURRENT INVESTMENTS</u></b>		
<b>Mutual Fund</b>		
SBI Magnum Insta Liquid Fund	3,06,28,699	2,39,261
<b>Investments in fully paid up Equity Instruments</b>		
<i>Unquoted</i>		
150000 shares of Rs. 10/- each of Greenera Innovative Energies Pvt Ltd	15,00,000	15,00,000
<i>Quoted</i>		
25000 shares of Rs. 10 /- each of Indian Oil	24,88,610	
25000 shares of Rs. 10/- each of ITC Ltd	54,92,527	
50000 shares of Rs. 10/- each of Punjab National Bank	21,78,361	
8000 shares of Rs. 10/- each of TATA Motors Ltd		9,92,593
784621 shares of Rs. 10/- each of SICAL		54,15,610
66000 shares of Rs. 10/- each of Monnet Ispat Limited	8,27,604	8,27,604
	<b>4,31,15,801</b>	<b>89,75,068</b>
Less: Provision for diminution in the value of investments	5,30,247	11,18,588
Total of Investments	<b>4,25,85,554</b>	<b>78,56,480</b>
<b>Aggregate value of Quoted Investments:</b>		
- Book Value	1,09,87,102	72,35,807
- Market Value	1,13,58,450	



PARTICULARS	Figures for the current Reporting Period	Figures for the previous Reporting Period
<b><u>NOTE : 14: INVENTORIES</u></b>		
Energies available for wheeling	62,858	1,93,404
	<b>62,858</b>	<b>1,93,404</b>
<b><u>Note 15 : TRADE RECEIVABLES</u></b> (Unsecured, considered good unless stated otherwise)		
Outstanding for more than six months		36,785
Others	12,76,957	55,14,000
	<b>12,76,957</b>	<b>55,50,785</b>
<b><u>NOTE : 16: CASH &amp; CASH EQUIVALENTS</u></b>		
Cash on Hand	74,459	3,67,224
<b>Balance with Banks</b> on current accounts	85,05,335	4,31,66,293
	<b>85,79,794</b>	<b>4,35,33,517</b>
<b><u>NOTE : 17 : SHORT TERM LOAN &amp; ADVANCES</u></b>		
Prepaid Expenses	19,36,458	16,52,966
Advance to Supplier	3,57,240	
Other Loans	13,57,09,887	12,41,09,143
	<b>13,80,03,585</b>	<b>12,57,62,109</b>
<b><u>NOTE : 18 : OTHER CURRENT ASSETS</u></b>		
TCS/TDS	47,696	4,95,456
IT Refund A Y 2019-20	4,95,456	
Advance Tax	50,00,000	
MAT Credit	77,18,822	
	<b>1,32,61,974</b>	<b>4,95,456</b>



**SCHEDULES TO PROFIT AND LOSS ACCOUNT**

PARTICULARS	Figures for the current Reporting Period	Figures for the Previous Reporting Period
<b><u>NOTE : 19: REVENUE FROM OPERATION</u></b>		
Sale of Power	23,15,69,750	21,41,53,300
	<b>23,15,69,750</b>	<b>21,41,53,300</b>
<b><u>NOTE : 20: OTHER INCOME</u></b>		
Misc Income	5,32,930	1,876
Interest on Unsecured Loan	1,17,00,000	44,55,430
Interest on FD with Bank	5,10,946	4,99,128
Dividend Income	5,14,438	2,41,287
Reversal of Diminision value of shares	5,88,341	
Profit on sale of shares	63,96,775	23,530
	<b>2,02,43,430</b>	<b>52,21,251</b>
<b><u>NOTE : 21: INCREASE/DECREASE IN INVENTORIES</u></b>		
Closing Finished Goods	62,858	1,93,404
Less : Opening Finished Goods	1,93,404	6,82,551
	<b>(1,30,546)</b>	<b>(4,89,147)</b>
<b><u>NOTE : 22: EMPLOYEES BENEFITS</u></b>		
Salaries & Wages - Expenses	1,64,61,141	1,57,81,360
Contribution to PF & ESI	6,34,106	6,46,578
Gratuity & Leave Encashment	6,85,943	21,19,106
Staff Welfare Expenses	14,39,134	13,21,707
	<b>1,92,20,324</b>	<b>1,98,68,751</b>
<b><u>NOTE : 23 : FINANCE COST</u></b>		
Interest - Term Loan	7,10,01,826	7,52,48,254
Interest - Unsecured Loan	1,50,00,000	
Interest Expenses - Other	3,126	1,49,217
	<b>8,60,04,952</b>	<b>7,53,97,471</b>



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PARTICULARS	Figures for the current Reporting Period	Figures for the Previous Reporting Period
<b>NOTE : 24 : OTHER EXPENSES</b>		
Advertisement/ Business Promotion Expenses	26,449	1,00,838
Building Maintenance Exp- Eden Park	1,14,752	1,14,752
Bank Charges - Expenses	1,90,449	1,02,100
Energy Accounting Charges	3,51,890	3,18,274
Conveyance Exp.	52,619	33,904
Courier Expenses	41,301	78,083
Donation	1,000	1,08,802
Diesel - Expenses A/c	94,794	3,00,478
Diminshion Value of Share		11,18,588
Electricity Charges - Expenses	25,731	54,535
Insurance Expenses	34,47,672	23,07,170
ROC Filing Fees	3,100	5,320
Manpower Charges	46,02,802	40,99,029
Audit Fee - Statutory & Internal	4,33,950	4,38,700
Loss on sale of Fixed Assets		1,35,300
Office Expenses	5,38,920	4,81,130
Miscellaneous Expenses	85,356	32,321
Printing & Stationery - Expenses	1,02,890	1,16,224
Professional & Consultation Charges Expenses	13,34,220	4,94,206
Rates, renewal & Taxes	3,57,392	3,78,484
Rent	81,160	5,65,738
Repairs & Maintenance O&M Electrical & Mechanical	33,51,662	10,64,653
Repair & Maintenance - Weir & Canal/ Civil	96,65,239	10,62,522
Sales Service Charges	7,20,294	13,54,064
Security Charges - Expenses	18,87,093	22,34,541
Telephone, Internet & Fax Charges	1,80,568	2,44,932
Travelling Expenses	35,924	2,02,843
Transportation	85,043	22,450
Vehicle Hiring Charges Expenses	21,87,916	19,12,298
Vehicle Maintenance Expenses	5,07,882	8,07,139
Write Off	1,36,041	
	<b>3,06,44,108</b>	<b>2,02,89,418</b>





KARE POWER RESOURCES PRIVATE LIMITED

**1 NOTES TO THE FINANCIAL STATEMENTS**

**1 COMPANY OVERVIEW**

The company is incorporated in the year 2003 having primary object of generation and distribution of power. The Company has 24.75 MW Hydel power plant at Lingasugur Raichur District. The Company has started its commercial production from 16.09.2015.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**2.01 Basis of Preparation**

The Financial Statements are prepared under the historical cost convention on the accrual basis of accounting adopting the going concern concept and comply with the mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India and as approved by National Advisory Committee on Accounting Standards to the extent applicable.

**2.02 Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting principles requires that Management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the year in which results are known / materialised

**2.03 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Dividend income is recognised when the right to receive payment is established. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the Interest rate applicable

**2.04 Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation. Direct costs are capitalised until fixed assets are ready for use. Borrowing cost attributable to construction or acquisition of fixed assets for the year upto the completion of construction or acquisition of the fixed assets are capitalised



## KARE POWER RESOURCES PRIVATE LIMITED

### 2.05 Depreciation

Depreciation on the tangible assets are provided on Stright Line method over the useful life of the assets estimated by the Management. The useful life of assets has been estimated internally by the management at the rate as prescribed under schedule II Depreciation for asset purchased / sold during the year proportionatly charged.

### 2.06 Earning per share

Basic and diluted earning per shares are calculated by dividing net profit or loss for the year attributable to equity share holders or potential equity shareholders by the weighted number of the equity shares and or potential equity shares outstanding during the year

### 2.07 Taxes on Income

Provision for taxation for the year consists of Current Income tax and Deferred Income tax. Provision for Current Income tax has been arrived at after considering the relevant provisions of the Income Tax, Act 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax during the specified period i.e period for which MAT credit is allowed to be carried forward. In the year in which the company recognises the MAT credit as an asset in accordance with the Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under Income Tax Act 1961, the said asset is created by way of crediting Profit & Loss Account and shown as MAT Credit entitlement. The company review the MAT Credit Entitlement assets at each reporting date and write down the assets to the extent company doesnot have convincing evidence of estimate that it will pay normal tax during the period.

Deferred tax is the tax effect of timing differences representing the difference between accounting income and the taxable income that originate in one period and are capable of reversal in one or more subsequent periods.

The deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.



## KARE POWER RESOURCES PRIVATE LIMITED

### 2.08 Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability shall be made when there is a possible obligation or present obligation towards which the outflow of resources is not probable, or the amount of obligation cannot be measured with sufficient reliability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### 2.09 Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the company estimates the recoverable amount of the assets. If such recoverable amount of the assets is less than its carrying amount, the reduction is treated as impairment of loss and is recognized in the Profit & Loss Account

### 2.10 Cash & Cash equivalents

Cash & Cash equivalents comprises cash , balance with bank and cash on deposit with less than three month maturity.

### 2.11 Investments

Trade investments are the investments made to enhance the company's business interest. Investments are either classified as current and non-current, based on the management's intention at the time of purchase.

Current investments are carried at lower of cost and quoted/fair value computed categorywise. Cost of investments includes acquisition charges such as brokerage, fees and duties. Non current investments are stated at cost. Provision for diminution in the value of current investments is made only if such a decline is otherthan temporary.



## KARE POWER RESOURCES PRIVATE LIMITED

### 2.12 Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of the assets are capitalised as part of the such assets. All other borrowing cost are recognised as an expenses in the year in which they are incurred.

### 2.13 Employee Benefits

#### Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service.

#### Defined Contribution Plans

Contribution to provident fund are deposited with the appropriate authorities and charged to the profit and loss account on accrual basis, during the period in which the employee renders the related service. The company has no further obligations under the provident fund plan beyond its monthly contributions.

#### Defined Benefit Plans

The company has made provision in respect of leave encashment, gratuity, and terminal benefits.

### 2.14 Cash Flow Statement

Cash flow are prepared using the Indirect method whereby the profit before tax is adjusted for the effect of transation of non cash nature, any defferal or accrual of past or future operating cash receipts or payment and items of Income or expenses associated with investing or financing cash flows. The cash flow from operating, investing, financing activities of the company is segregated

### 2.15 Inventories

Inventories are valued at lower of cost and net realisable value. Cost for the purpose of spare parts comprise of the respective purchase costs and other costs in bringing the inventories to their present location and condition



**KARE POWER RESOURCES PRIVATE LIMITED**

25 Contingent Liabilities not provided for amounts to Rs. Nil (Previous Year Rs. Nil)

26 The Company has certain cancellable operating leases for office facilities & Guest House. Such leases are generally with the option of renewal against increased rent. Rental expenses of Rs. 81,160/- (Previous Year 5,65,738/-) in respect of obligation under operating lease have been recognised in the Statement of Profit and Loss

27 Payment to Auditors

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
a. Statutory Audit fee	59,000	59,000
b. Certificate, GST Audit & Consultation fee	1,26,260	22,420
c. Tax Audit Fees	2,09,750	2,11,500

28 Additional Statutory Information

Expenditure in Foreign Currency: Travelling Expenditure	Nil	Nil
Earnings in Foreign Currency	Nil	Nil

CIF Value of Imports by the company during the financial year on account of Capital Goods amounts to Rs. Nil (Previous Year Rs. Nil)

29 Segment Information

The activity of the company revolve around Power Generation business only. As there is no other reportable segment, there is no additional disclosure to be provided under accounting standard 17

30 Earnings / (Loss) per share ('EPS')

	Year Ended 31.03.2021	Year Ended 31.03.2020
Weighted average number of shares considered for Basic earnings per share	2,13,50,000	2,13,50,000
Add: Dilutive effect of potential equity shares	-	-
Weighted average number of shares considered for diluted earnings per share	2,13,50,000	2,13,50,000
Net profit after tax attributable to equity shareholders	3,98,91,127	3,57,26,218
Basic earnings per share	1.87	1.67
Diluted earnings per share	1.87	1.67
Nominal value per equity share	10	10



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**KARE POWER RESOURCES PRIVATE LIMITED**

31. Confirmation of Receivables, Advances and Creditors balances have not been received by the Company, hence, reliance is placed on the balances as per books. In the opinion of the Management, the amounts are realisable/ payable in the ordinary course of business.

32. Details of Related Parties

Description of Relationship	Names of Related Parties	
Key Management Personnel	1. Raghuraj Gujjar 2. Neha K agarwal	Managing Director Company Secretary
Other Related Parties having significant Influence	K R Pradeep	

Details of Related Party Transactions during the year ended 31.03.2021 and balance outstanding as on the reporting period

Particulars	As at 31.03.2021	As at 31.03.2020
Loan received during the year		
K R Pradeep	3,53,25,000	16,08,57,500
Raghuraj Gujjar		10,50,000
Repayment of Loan during the year		
K R Pradeep	12,15,25,000	10,72,37,500
Raghuraj Gujjar		5,00,000
Remuneration		
Raghuraj Gujjar	36,00,000	36,00,000
Salary		
Neha K agarwal	4,89,792	4,95,789
Interest Paid		
K R Pradeep	1,50,00,000	
Outstanding balance		
<i>Unsecured Loan</i>		
K R Pradeep	81,56,58,568	90,18,58,568

33. Employee benefits in the form of gratuity and leave encashment are provided by the company based on management estimates.

34. Based on information available with the company, there are no amount due to micro, small and medium enterprises under the The Micro small and medium enterprises development act 2006 as on 31.03.2021



*K. Pradeep*



35. Quantitative details of power Generation:

Particulars	31.03.2021	31.03.2020
Licensed Capacity	24.75 MW	24.75 MW
Annual Capacity	6,80,00,000	6,80,00,000
Quantity Produced	5,87,05,500	5,18,72,820
Quantity Sold	5,44,35,788	4,84,08,000
Closing stock	53,127	2,11,788

36. During the year Carpet Road included in Plant & Machinery is reclassified and shown separately. Depreciation on account of reclassification is accounted accordingly. Carpet Road was destroyed due to flood and new road constructed during the year. Books of accounts reflect the road constructed during the year.

37. Comparatives

Previous year's amounts have been regrouped/ reclassified, wherever necessary to conform to the current year's presentation.

Udupa, Poojari & Sadashiva  
Chartered Accountants

*Sahadev G Poojari*



Sahadev G Poojari  
Partner  
Firm Regn No 0089125  
M No:207465

Place : Bangalore,  
Date : 18.10.2021

*N.K. Agarwal*  
Neha K Agarwal  
Company Secretary  
M No A34101



*Raghuraj Gujjar*  
Raghuraj Gujjar  
Managing Director  
DIN 02734451  
*Ajit Setu Ram*  
Ajit Setu Ram  
Director  
DIN 00324426

KARE POWER RESOURCES PRIVATE LIMITED	
Particulars	Amount(Rs)
<b>Valuation of Closing Stock</b>	
Production Capacity	216810000
Normal Capacity	68000000
No of Units produced	58705500
No of Units in Stock	53127
<b>Fixed Cost for Production</b>	
Energy Accounting Charges	3,51,890
Depreciation on Plant & Machinery & Building	5,33,87,747
	5,37,39,637
Fixed Cost apportioned to closing stock	41,985.67
<b>Variable Production Overhead</b>	
Manpower Services	46,02,802
Repair & Maintenance of Plant & Machinery	1,84,37,084
Electricity Charges	23,731
	2,30,63,617
Variable cost apportioned to closing stock	20,872
Total Closing Stock	62,858
Unit price of closing Stock	1.18





**KARE POWER RESOURCES PRIVATE LIMITED**

**ANNEXURE - I DEPRECIATION SCHEDULE AS PER INCOME TAX RULES AY 2021-22**

ASSETS	W.D.V as on 01.04.2020	ADDITIONS		Deletions during the year	Balance as on 31.03.2021	Normal Depn for the year	W.D.V as on 31.03.2021
		Before 01-0ct-20	After 01-0ct-20				
Block I - 40%	3,00,775	93,838	92,745		4,87,358	1,76,394	3,10,964
Block II - 15 %	57,05,96,062	72,438			57,06,68,500	8,56,00,275	48,50,68,225
Block III - 10 %	49,73,120	62,50,000			1,12,23,120	11,22,312	1,01,00,808
<b>Total</b>	<b>57,58,69,957</b>	<b>64,16,276</b>	<b>92,745</b>	<b>-</b>	<b>58,23,78,978</b>	<b>8,68,98,981</b>	<b>49,54,79,997</b>

*K. N. Singh*



**KARE POWER RESOURCES PRIVATE LIMITED**  
Deferred tax calculation as on 31.03.2021

Tax Rate	%
Basic Rate	25.00
Add: Surcharge	1.75
	26.75
Add: Cess	1.07
Tax rate	27.82

Particulars	As on 31.03.21	Timing Difference Liab/(asset)	Deferred Liabilities/ (Asset)
<b>Deferred tax liabilities</b>			
WDV as per Books	1,40,34,26,654		
WDV as per IT Rules	49,54,79,997		
Timing Difference	90,79,46,657	90,79,46,657	25,25,90,760
<b>Carry forward loss of 2015-16</b>			
Unabsorbed Depreciation	(59,02,78,347)	(59,02,78,347)	(16,42,15,436)
Business Loss	(9,06,27,897)	(9,06,27,897)	(2,52,12,681)
<b>Carry forward loss of 2016-17</b>			
Unabsorbed Depreciation	(16,63,79,593)	(16,63,79,593)	(4,62,86,803)
Business Loss	(2,80,00,519)	(2,80,00,519)	(77,89,744)
<b>Carry forward loss of 2017-18</b>			
Unabsorbed Depreciation	(12,46,52,901)	(12,46,52,901)	(3,46,78,437)
Business Loss	(2,35,69,352)	(2,35,69,352)	(65,56,994)
<b>Carry forward loss of 2018-19</b>			
Unabsorbed Depreciation	(11,76,22,165)	(11,76,22,165)	(3,27,22,486)
Business Loss	(13,30,024)	(13,30,024)	(3,70,013)
<b>Deferred tax assets</b>			
Disallowance U/s 43B - AY 2016-17			
Leave Encashment	2,77,738	2,77,738	(77,267)
Gratuity	4,68,928	4,68,928	(1,30,456)
Disallowance U/s 43B - AY 2017-18			
Leave Encashment	2,80,461	2,80,461	(78,024)
Gratuity	6,20,481	6,20,481	(1,72,618)
Disallowance U/s 43B - AY 2018-19			
Leave Encashment	38,269	38,269	(10,646)
Gratuity	(34,678)	(34,678)	9,647
Disallowance U/s 43B - AY 2019-20			
Leave Encashment	(46,306)	(46,306)	12,882
Gratuity	1,42,904	1,42,904	(39,756)
Disallowance U/s 43B - AY 2020-21			
Leave Encashment	70,767	70,767	(19,687)
Gratuity	20,09,885	20,09,885	(5,59,150)
Disallowance U/s 43B - AY 2021-22			
Leave Encashment	1,68,961	1,68,961	(47,005)
Gratuity	4,76,596	4,76,596	(1,32,589)
Deferred Tax liability /(asset) as on 31.03.2021			(6,64,86,503)
Deferred Tax liability /(asset) as on 31.03.2020			(8,10,61,679)
Deferred tax charge/(Credit) to P&L A/c for the year ended 31.03.2021			(1,45,75,176)

