



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Greenko Energies Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/s. Greenko Energies Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and Notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information ("hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss and other comprehensive loss, changes in equity and its cashflows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements 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 Standalone Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the Standalone Financial Statements and our auditor's report thereon.

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

Responsibility of Management for Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone 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.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 financial controls 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms section 143(11) of the Act, we give in "**Annexure – A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the matter to be included in the Auditor's Report under Section 197(16): The Provisions of Section 197 read with Schedule V to the Act are applicable only to the public companies. Accordingly, the requirement under Section 197(16) of the Act are not applicable to the Company.
 - h) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to explanations given to us:



- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27(a) to the Standalone Financial Statements.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 42(vi) to Standalone Financial Statements, 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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever 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 that, to the best of its knowledge and belief, as disclosed in the note 42(vii) to Standalone Financial Statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever 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 such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- v) The Company has not declared any dividend in the current and previous financial year. Accordingly, the provision of section 123 of the Act is not applicable to the Company.



vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

for **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S



S. Ravi Kumar

Partner

Membership number: 028881

Place: Hyderabad

Date: September 03, 2024

Annexure-A to the Independent Auditor's Report

The "Annexure-A" referred to in clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of **M/s. Greenko Energies Private Limited** on the Standalone Financial Statements for the year ended March 31, 2024.

(i)

a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

b) Property, plant and equipment have been physically verified during the period in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and nature of the its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the Standalone Financial Statements are held in the name of the Company.

d) The Company has not revalued its property, plant and equipment or Intangible assets or both during the period.

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



(ii)

- a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on such physical verification of inventories when compared with books of account.
- b) The Company does not have any working capital limits from banks or financial institutions and hence reporting under cause (ii)(b) of the Order is not applicable to the Company.

(iii)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has granted loans, provided guarantees, securities and made investments. Aggregate amount and balance outstanding as on March 31, 2024 of the loans granted, guarantees and securities provided is as given in the below table.

(INR in Lakhs)

Particulars	Loans	Guarantees	Security
Aggregate amount granted/ provided during the year			
- To Subsidiary Companies	76,830.79	13,45,509.00	1,90,464.70
- To Related parties	26,905.25	1,48,000.00	-
Balance outstanding as at March 31, 2024			
- Subsidiary Companies	1,34,716.73	13,91,509.00	2,65,151.20
- Related parties	1,97,172.66	4,23,200.00	-

- b) In our opinion, the terms and conditions of the investments made, interest free unsecured loans given, guarantees and securities provided during the year are, prima facie, not prejudicial to the interest of the Company.
- c) The schedule of repayment of principal has been stipulated for the interest free unsecured loans granted to subsidiaries and related parties during the year.
- d) In our opinion, in respect of loans granted by the Company, there are no overdue amounts remaining outstanding as at the balance sheet date.



- e) The Company had renewed loans given to subsidiary companies and related parties during the year. The aggregate amount of such loans renewed and the percentage to the total loans granted during the year are as follows.

Particulars	INR in Lakhs
Aggregate amount of loans granted (including loans renewed) during the year	
- To Subsidiary Companies	1,34,716.73
- To Related Parties	1,79,894.50
Total (A)	3,31,889.39
Aggregate amount of loans renewed during the year	
- To Subsidiary Companies	57,885.93
- To Related Parties	1,70,267.42
Total (B)	2,28,153.35
Percentage of the aggregate amount of the existing loans renewed during the year to the total loans granted during the year - (B/A)	68.74%

- f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirements to report on clause (iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 the Act where applicable with respect to loans, security given and investments made during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed thereunder. Accordingly, the provisions of clause (v) of the Order are not applicable to the Company.



(vi) In our opinion and according to the information given to us, the Company does not fall under threshold limits prescribed for the maintenance of cost records for an electricity generation Company under Section 148(1) of the Act. Accordingly, the provisions of the clause (vi) of the Order are not applicable to the Company.

(vii) According to the information and explanations given to us and on the basis of our examination of records of the Company,

a) The Company has been regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax, Provident Fund, Employee State Insurance and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of aforesaid dues which were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no statutory dues referred in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of any dispute except as given below –

Name of the Statute	Nature of the Due	Amount disputed (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
The Income tax Act, 1961	Income Tax	2.32	AY 2006-07	High Court of Andhra Pradesh
The Income tax Act, 1961	Income Tax	0.47	AY 2007-08	High Court of Andhra Pradesh
The Income tax Act, 1961	Income Tax	43.40	AY 2009-10	High Court of Andhra Pradesh
The Income tax Act, 1961	Income Tax	468.91	AY 2010-11	Commissioner of Income Tax Appeals
The Income tax Act, 1961	Income Tax	602.06	AY 2010-11	Commissioner of Income Tax Appeals
The Income tax Act, 1961	Income Tax	398.49	AY 2012-13	Commissioner of Income Tax Appeals
The Income tax Act, 1961	Income Tax	440.64	AY 2013-14	Commissioner of Income Tax Appeals
The Income tax Act, 1961	Income Tax	46.75	AY 2020-21	Commissioner of Income Tax Appeals



(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix)

- a) The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company not raised any money by way of term loan during the year and there are no unutilized term loans at the beginning of the year. Accordingly, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company and hence, reporting under clause (ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause (ix)(f) of the Order is not applicable.

(x)

- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause (x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (x)(b) of the Order is not applicable.



- (xi)
- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report. Accordingly, the reporting under clause (xi)(b) of the Order is not applicable to the Company.
 - c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance 188 of Act where applicable. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards. Further section 177 of the Act is not applicable to the Company and accordingly, to this extent, the provisions of clause 3(xiii) of the Order are not applicable to the Company.
- (xiv)
- a) The Company has an internal audit system commensurate with the size and nature of its business.
 - b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.



- (xvi)
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause (xvi)(a) of the Order is not applicable.
 - b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause (xvi)(b) of the Order is not applicable.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable.
 - d) As represented by the management, the Group does not have any CIC. Accordingly, the reporting under Clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 14,840.12 Lakhs and Rs. 14,356.79 Lakhs during the current financial year and during the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



(xx) In our opinion, the Company fall under the threshold limits prescribed U/s 135 of the Companies Act, 2013 with respect to CSR activities. However, due to negative average net profits of the Company, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

for **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S


S. Ravi Kumar



Partner

Membership number: 028881

Place: Hyderabad

Date: September 03, 2024

Annexure-B to the Independent Auditor's Report

The "Annexure-B" referred to in clause 2(f) of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of M/s. **Greenko Energies Private Limited** on the Standalone Financial Statements for the year ended March 31, 2024.

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 with reference to Standalone Financial Statements of the M/s. **Greenko Energies Private Limited**, ("the Company") as at March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of directors are 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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls. 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

for **akasam & associates**

Chartered Accountants

ICAI Firm Registration Number: 005832S



S. Ravi Kumar

Partner

Membership number: 028881

Place: Hyderabad

Date: September 03, 2024

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MRN/Name:	028881/RAVI KUMAR SISTLA
Firm Registration No.:	005832S
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Document sub type:	Statutory Audit - Corporate
Document Date:	03-09-2024
Create Date/Time:	24-10-2024 11:03:04
Financial Figures/Particulars:	
Financial Year:	01-04-2023-31-03-2024
Gross Turnover/Gross Receipt:	Rs. 83.50 Lakhs
Shareholder Fund/Owners Fund:	Rs. 8,31,136.44 Lakhs
Net Block of Property, Plant & Equipment:	Rs. 1,554.12 Lakhs
Document description:	GEPL_SFS_FY 2023-24



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[Circular stamp: Hyderabad Chartered Accountants]

Greenko Energies Private Limited
Standalone Balance Sheet As at March 31, 2024
All amounts in ₹ Lakhs unless otherwise stated

	Note	As at March 31, 2024	As at March 31, 2023
I ASSETS			
(1) Non Current assets			
(a) Property, plant and equipment	3(a)	1,554.13	1,686.48
(b) Capital work-in-progress	3(b)	789.75	777.49
(c) Other intangible assets	3(c)	8.20	33.60
(d) Financial assets			
(i) Investments	4	7,94,740.21	5,78,312.56
(ii) Other financial assets	5	87.37	81.77
(e) Income tax Assets (net)	6	1,034.66	967.01
(f) Other non current assets	7	2,537.31	2,179.00
Sub total		8,00,751.63	5,84,037.91
(2) Current assets			
(a) Inventories	8	66.58	66.48
(b) Financial assets			
(i) Investments	9	105.29	69.66
(ii) Trade receivables	10	4,161.43	4,313.23
(iii) Cash and cash equivalents	11.a	36,116.56	11,335.33
(iv) Bank balances other than (iii) above	11.b	2,531.15	6,106.50
(v) Loans	12	3,31,889.39	3,04,060.57
(vi) Other financial assets	5	39.34	39.59
(c) Other current assets	7	704.87	620.05
Sub total		3,75,614.61	3,26,611.41
TOTAL ASSETS		11,76,366.24	9,10,649.32
II EQUITY AND LIABILITIES			
A EQUITY			
(a) Equity share capital	13	2,10,457.91	1,73,123.48
(b) Other equity	14	6,20,678.53	4,40,153.36
Total Equity		8,31,136.44	6,13,276.84
B LIABILITIES			
(1) Non Current Liabilities			
(a) Financial liabilities			
Borrowings	15	1,05,997.51	89,500.84
(b) Provisions	16	120.57	88.34
(c) Deferred tax liabilities (net)	17	135.54	170.26
Sub total		1,06,253.62	89,759.44
(2) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,42,231.71	1,51,621.48
(ii) Trade payables			
a) Total outstanding dues of micro and small enterprises	20	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	20	207.22	505.43
(iii) Other financial liabilities	18	69,127.31	54,725.29
(b) Other current liabilities	19	27,404.94	756.91
(c) Provisions	16	5.00	3.93
Sub total		2,38,976.18	2,07,613.04
TOTAL EQUITY AND LIABILITIES		11,76,366.24	9,10,649.32

The notes are an integral part of the standalone financial statements.
Vide our report of even date attached

For akasam & associates
Chartered Accountants
Firm Reg No:0058325

S.Ravikumar
Partner
Membership No.028881



For and on behalf of the Board of Directors
Greenko Energies Private Limited
CIN: U40101TG2000FTC034990

Anil Kumar. C
Director
DIN: 00220806

Mahesh Kolli
Director
DIN: 01412010

Konda Sateesh Gupta
Company Secretary
M.No: F7444



Place : Hyderabad
Date: 03-09-2024

Place : Hyderabad
Date: 03-09-2024

Greenko Energies Private Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2024

All amounts in ₹ Lakhs unless otherwise stated

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Income:			
Revenue from operations	21	83.50	209.28
Other income	22	403.34	254.40
Total Income		486.84	463.68
II. Expenses:			
Generation and other expenses	23	156.58	114.84
Employee benefits expense	24	628.95	459.88
Finance costs	25	12,200.20	12,614.54
Depreciation and amortization expense	3	163.60	200.63
Other expenses	26	2,392.54	1,666.01
Total expenses		15,541.87	15,055.90
III. Loss before tax		(15,055.03)	(14,592.22)
Tax expense:			
- Current tax		-	-
- Deferred tax		(34.72)	(10.06)
IV. Loss for the year		(15,020.31)	(14,582.16)
V. Other Comprehensive Income ('OCI')			
Items that will not be reclassified subsequently to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans		(133.84)	(122.37)
Total OCI for the year, net of tax		(133.84)	(122.37)
VI. Total Comprehensive Income for the year, net of tax		(15,154.16)	(14,704.53)
VII. Earnings per share:			
(Per equity share of ₹ 10 each fully paid-up)			
-Basic and diluted	38	(0.71)	(0.84)
Material Accounting Policies, Notes and other explanatory information			

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

Vide our report of even date attached

For akasam & associates

Chartered Accountants

Firm Reg No:005832S

S.Ravikumar

Partner

Membership No.028881



For and on behalf of the Board of Directors

Greenko Energies Private Limited

CIN: U40109TG2000FTC034990

Anil Kumar. C

Director

DIN: 00220806

Mahesh Kolli

Director

DIN: 01412010

Konda Sateesh Gupta

Company Secretary

M.No: F7444



Place : Hyderabad

Date: 03-09-2024

Place : Hyderabad

Date: 03-09-2024

Greenko Energies Private Limited
Standalone Statement of Changes in Equity for the year ended March 31, 2024
 All amounts in ₹ Lakhs unless otherwise stated

a. Equity Share Capital		
Equity share of ₹ 10 Issued, Subscribed and Fully Paid up	Number	Amount
Balance as at April 01, 2022	1,73,12,34,765	1,73,123.48
Shares issued during the year	-	-
Balance as at March 31, 2023	1,73,12,34,765	1,73,123.48
Shares issued during the year	37,33,44,356	37,334.44
Balance as at March 31, 2024	2,10,45,79,121	2,10,457.91


Particulars	Equity Component of Compulsory Convertible Debentures*	Attributable to Equity share holders of the Company				Total
		Share application money pending allotment	Securities Premium	Contingency Reserve	Retained Earnings	
Balance as at April 01, 2022	36,975.16	-	4,89,693.56	50.00	(71,860.83)	4,54,857.89
Changes in Equity for the year ended March 31, 2023	-	-	-	-	(122.37)	(122.37)
Re-measurement losses on defined benefit plans	-	-	-	-	(14,582.16)	(14,582.16)
Loss for the year	-	-	-	-	(86,565.36)	(86,565.36)
Balance as at March 31, 2023	36,975.16	-	4,89,693.56	50.00	(14,582.16)	4,40,153.36
Changes in Equity for the year ended March 31, 2024	-	-	1,71,738.40	-	(133.84)	1,71,738.40
Share premium credited on issue of shares	-	-	-	-	(133.84)	(133.84)
Re-measurement losses on defined benefit plans	-	-	-	-	23,940.92	23,940.92
CCD's issued during the year*	23,940.92	-	-	-	(15,020.31)	(15,020.31)
Loss for the year	-	-	-	-	(1,01,719.51)	(1,01,719.51)
Balance as at March 31, 2024	60,916.08	-	6,61,431.97	50.00	(1,01,719.51)	6,20,678.53

* Refer note 14 for details of Compulsory convertible deposits (CCD's) issued by the Company


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

For akasam & associates
 Chartered Accountants
 Firm Reg No:0058325

S. Ravikumar
 Partner
 Membership No.028881

For and on behalf of the Board of Directors
Greenko Energies Private Limited
 CIN: U41109TC2000FTC034990

Anil Kumar. C
 Director
 DIN: 00220806


Mahesh Kolli
 Director
 DIN: 01412010


Konda Satish Gupta
 Company Secretary
 M.No: F7444



Place : Hyderabad
 Date: **03-09-2024**

Place : Hyderabad
 Date: **03-09-2024**

Greenko Energies Private Limited
Standalone Cash Flow Statement for the year ended March 31, 2024
All amounts in ₹ Lakhs unless otherwise stated

	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash flows from operating activities		
Loss before tax	(15,055.03)	(14,592.22)
Adjustments for:		
Depreciation and amortization expense	163.60	200.63
Finance cost	12,200.20	12,614.54
Loss on exchange fluctuations	51.31	34.81
Dividend Income on mutual funds	(35.82)	(6.13)
Interest on fixed deposits	(367.52)	(246.30)
Operating profit before working capital changes	(3,043.26)	(1,994.67)
(Increase)/Decrease in trade receivables	151.80	393.12
(Increase)/Decrease in inventories	(0.10)	0.28
(Increase)/Decrease in other assets	(90.73)	15.86
Increase/(Decrease) in other liabilities and provisions	(749.92)	(458.81)
Cash used in operations	(3,732.21)	(2,044.22)
Income taxes paid	(67.46)	(27.11)
Net cash from/(used in) operating activities	(3,799.68)	(2,071.32)
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and Capital work-in-progress and Capital advances movement	(376.09)	10,225.26
Redemption of/ (Investment in) fixed deposits	3,575.35	(2,204.55)
Interest on fixed deposits	367.77	221.85
Investment consideration paid	(2,06,083.49)	(1,505.00)
Advance for sale of investment	27,000.00	-
Proceeds from sale of investment	3.00	-
Loans given to related parties	(27,828.82)	(33,197.86)
Net cash used in investing activities	(2,03,342.27)	(26,460.30)
C. Cash flows from financing activities		
Proceeds from issuance of share capital	2,09,072.84	-
Proceeds from issuance of Compulsorily Convertible Debentures	49,991.97	-
Proceeds from unsecured borrowings	-	47,128.19
Repayment of unsecured borrowings	(13,302.31)	-
Finance Costs	(13,839.31)	(8,382.32)
Net cash from financing activities	2,31,923.18	38,745.87
Increase in cash and cash equivalents during the year	24,781.23	10,214.25
Cash and cash equivalents at the beginning of the year	11,335.33	1,121.09
Cash and cash equivalents at the end of the year*	36,116.56	11,335.33
*(Refer Note No. 11a)		

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Cash Flow

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

Vide our report of even date attached.

For akasam & associates
Chartered Accountants
Firm Reg No:005832S

S.Ravikumar
Partner
Membership No.028881



For and on behalf of the Board of Directors
Greenko Energies Private Limited
CIN: U40109TG2000FTC034990

Anil Kumar .C
Director
DIN: 00220806

Mahesh Kolli
Director
DIN: 01412010

Konda Sateesh Gupta
Company Secretary
M.No: F7444



Place : Hyderabad
Date: 03-09-2024

Place : Hyderabad
Date: 03-09-2024

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

1. Company information

Greenko Energies Private Limited ("the Company" or "GEPL") is a company domiciled in India and registered under the provisions of the erstwhile Companies Act, 1956 and having its registered office located at Plot no.1071, Road No.44, Jubilee Hills, Hyderabad, Telangana. The Company is engaged in the business of operating power projects, directly or through subsidiaries, and is also engaged in setting-up, acquiring, erecting and designing biomass, hydro and wind power projects and generating electricity therefrom.

2 Basis of Preparation of Financial Statements

2.1 Compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by the Ministry of Corporate affairs and other relevant provisions of the Act.

2.2 Historical cost convention

The Financial Statements have been prepared in accordance with historical cost convention except for following:

- (i) Investments in Mutual Funds have been shown at fair value as on reporting date.
- (ii) Defined Benefit Plans measured at fair value as on reporting date.

2.3 Use of estimates, assumptions and judgements

The preparation of financial statements in conformity with Ind AS requires management of the Company to make estimates and assumptions and judgements that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Examples of such estimates include future obligations under employee retirement benefit plans, recognition of deferred tax assets and useful lives of fixed assets. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.4 Material 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.

2.4.1 Revenue recognition

(a) The Company is in the business of generation and supply of electricity. Revenue from contracts with customers is recognised when the control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured at the fair value of the consideration received or receivable in accordance with the relevant agreements, net of discounts, rebates and other applicable taxes and duties.

Revenue from the sale of electricity is recognised over time on the basis of the number of units of power exported in accordance with joint meter readings undertaken with transmission companies at the rates prevailing on the date of export as determined by the Power Purchase Agreement /market rates as applicable less the wheeling and banking charges applicable if any. Claims for delayed payment charges and other claims, if any, are recognised as per the terms of power purchase agreements only when there is no uncertainty with the collectability of these claims.

(b) Revenue from Emission Reduction is recognized after registration of the project with United Nations Framework Convention on Climate Change (UNFCCC), generation of emission reductions and upon execution of a firm contract of sale.

(c) Insurance claims are recognized as and when the claims are received from the Insurer.

(d) Interest income is recognized in the year in which it is accrued.

(e) Income from Project Management/Technical Consultancy services is recognized as per the terms of agreement with customers

(f) Dividends are recognized only when right to receive dividend is established.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

2.4.2 Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any impairment in value. Freehold land is not depreciated. Historical cost includes expenditure that is directly attributable to the acquisition of the items and borrowing cost. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with them will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance expenditure are charged to profit or loss during the year in which they are incurred.

Depreciation is provided on the basis of straight line method and charged over useful life as per the manner prescribed in Schedule II to the Companies Act, 2013.

Lease hold improvements are depreciated over the shorter of estimated useful life of the asset as per the manner prescribed in Schedule II to the Companies Act, 2013 or the lease term.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefit is expected to arise from the continued use of the asset. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is recognised in profit and loss in the year the item is derecognised.

Useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Property, plant and equipment which are added/ disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition/deletion.

2.4.3 Intangible assets

Intangible assets are stated at acquisition cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized on a straight line basis as per the manner prescribed in Schedule II of the Companies Act, 2013.

2.4.4 Leases

At inception of contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee

Right-of-Use Assets

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

Short term leases and leases of low value of assets

The Company applies the short-term lease recognition exemption to its short-term leases. It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

2.4.5 Compulsorily Convertible Debentures

Mandatorily Convertible Debentures are recognised as equity or separated into liability and equity components based on the terms of the contract. On issuance of the convertible debentures, the fair value of the liability component if any, is determined using the market rate of interest for similar instrument. This amount is classified as a financial liability measured at amortized cost (net of transaction costs) until it is extinguished on conversion. The remainder of the proceeds is recognised in equity. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the equity recognised is not remeasured in future years.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

2.4.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

Financial assets at amortized cost:

A 'Financial asset' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. The category applies to the Company's trade receivables, unbilled revenue, other bank balances, security deposits etc.

Financial asset at fair value through other comprehensive income (FVTOCI):

A 'Financial asset' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals in the statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss.

Interest earned whilst holding FVTOCI Financial asset is reported as interest income using the EIR method.

Financial asset at fair value through profit and loss (FVTPL):

FVTPL is a residual category for Financial assets. Any Financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

In addition, the Company may elect to designate a Financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial asset included within FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in Subsidiaries and associates:

Investment held by the Company in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- a) the contractual rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the asset to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Expected credit loss

In accordance with Ind AS 109, Expected credit losses are assessed based on an evaluation of the collectability of receivables. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including their current creditworthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Company contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.

(i) Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

(ii) Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

b) Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition as financial liabilities at FVTPL, or other financial liabilities.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss :

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of profit and loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.4.7 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.4.8 Impairment of non-financial assets

Assets that are subject to amortization and depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units, GU). Value-in-use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of the money and risk specific to the asset or CGU.

2.4.9 Borrowing costs

Borrowing costs directly attributable to acquisition, construction or production of an asset that necessarily takes substantial period of time to get ready for its intended use are also included as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are recognized as expense in the year which they are incurred and charged to statement of Profit and loss.

2.4.10 Inventories

Raw material, stores and spares, consumables are stated at cost or net realisable value whichever is lower. Cost is determined on weighted average basis and includes all applicable costs incurred in bringing goods to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.4.11 Employee Benefit

Provident fund

Retirement benefit in the form of provident fund is a defined contribution scheme and the contribution are charged to the Statement of Profit and Loss and accounted as capital working in progress to extent applicable of the year when the contribution to the respective funds is due. There are no other obligations other than the contribution payable to the respective authorities.

Gratuity

Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet represents the present value of the defined benefit obligation at the balance sheet date, together with adjustments for past service costs. An independent actuary using the projected unit credit method calculates the defined benefit obligation annually. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in Other Comprehensive Income (OCI).

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Compensated absences

New Era Enviro Ventures (Mahbubnagar) Pvt Ltd

Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are credited or charged to the statement of profit and loss and accounted as capital working in progress to extent applicable in the year in which such gains or losses arises.

2.4.12 Income Taxes

Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with The Income Tax Act, 1961 of India.

Deferred tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

2.4.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.4.14 Cash and cash equivalents

Cash and cash equivalents include cash on hand and at bank, and short term deposits with an original maturity period of three months or less.

2.4.15 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. 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, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as other finance expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable.

2.4.16 Fair Value Measurement

The fair value of financial instruments traded in active markets is done on the basis of quoted market prices as at the reporting dates.

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

2.4.17 Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency of the company, at exchange rates in effect on the transaction date.

At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect on the date of the financial statement.

2.4.18 Recent Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Greenko Energies Private Limited
Notes annexed to and forming part of Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 3(a) : Property, Plant and Equipment

Particulars	Free hold Land	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Computers	Vehicles	Total	Particulars	Computer Software
Gross block										
As at 31 March, 2022	482.28	569.15	2,157.26	375.62	513.89	325.56	112.11	4,535.86	As at 31 March, 2022	351.88
Additions	-	-	-	2.87	-	-	-	2.87	Additions	9.03
Deletions/Disposals	-	-	-	-	-	-	-	-	Deletions/Disposals	-
As at 31 March, 2023	482.28	569.15	2,157.26	378.50	513.89	325.56	112.11	4,538.73	As at 31 March, 2023	360.91
Additions	-	-	-	5.83	-	-	-	5.83	Additions	-
Deletions/Disposals	-	-	-	-	-	-	-	-	Deletions/Disposals	-
As at March 31, 2024	482.28	569.15	2,157.26	384.32	513.89	325.56	112.11	4,544.56	As at March 31, 2024	360.91
Accumulated depreciation										
As at 31 March, 2022	-	302.41	1,372.09	307.56	314.44	298.46	88.77	2,683.74	As at 31 March, 2022	295.16
Charge for the year	-	18.79	34.98	35.41	46.77	23.69	8.84	168.48	Charge for the year	32.15
Deletions/Disposals	-	-	-	-	-	-	-	-	Deletions/Disposals	-
As at 31 March, 2023	-	321.19	1,407.07	342.98	361.22	322.15	97.61	2,852.25	As at 31 March, 2023	327.30
Charge for the year	-	18.79	34.98	29.42	42.90	3.27	8.84	138.19	Charge for the year	25.41
Deletions/Disposals	-	-	-	-	-	-	-	-	Deletions/Disposals	-
As at March 31, 2024	-	339.98	1,442.06	372.39	404.11	325.43	106.45	2,990.44	As at March 31, 2024	352.71
Net Block									Net Block	
As at March 31, 2024	482.28	229.17	715.20	11.93	109.78	0.13	5.65	1,554.13	As at March 31, 2024	8.20
As at March 31, 2023	482.28	247.96	750.18	35.52	152.67	3.41	14.50	1,686.48	As at March 31, 2023	33.60

Note 3(c): Other Intangible assets

Note 3 (b) : Capital work-in-progress

	As at March 31, 2024	As at March 31, 2023
Carrying amount of :		
Capital work-in-progress	789.75	777.49

Capital work-in-progress ageing schedule as on 31 March 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	12.26	130.34	9.98	637.17	789.75
Projects temporarily suspended	-	-	-	-	-

Capital work-in-progress ageing schedule as on 31 March 2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	130.34	9.98	14.87	622.30	777.49
Projects temporarily suspended	-	-	-	-	-

Capital work-in-progress represents application money for various project approvals, feasibility studies etc.

Greenko Energies Private Limited

Notes annexed to and forming part of Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 4 : Investments

	As at March 31, 2024	As at March 31, 2023
Non Current		
Investments (Unquoted) \$		
(a) Investment in equity instruments in subsidiaries and stepdown subsidiaries	7,29,494.47	5,15,026.41
(b) Investment in equity instruments in Associates	5.50	5.50
(c) Investments in equity instruments of others	11,553.69	11,553.69
(d) Investments in optionally convertible Redeemable Non-Cumulative Preference	31,225.09	29,265.50
(e) Investment in 0.01% Compulsorily Convertible Preference shares	19,061.45	19,061.45
(f) Investments in Unsecured Compulsorily Convertible debentures	3,400.00	3,400.00
(g) Investments in government securities	0.01	0.01
	7,94,740.21	5,78,312.56

A. Details of investments

Sl. No.	Name of the Body Corporate	No. of Securities		Extent of Holding (%)		Amount	
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(a)	Investment in equity instruments in Subsidiaries and stepdown (Face value of ₹ 10 each unless otherwise stated)						
	AMR Power Private Limited (Face Value of ₹ 100 each)	39,87,510	39,87,510	100.00	100.00	4,933.26	4,933.26
	Ecofren Power & Projects Pvt Ltd	2,20,00,000	2,20,00,000	100.00	100.00	750.00	750.00
	Everest Power Private Limited (Face Value of ₹ 100 each) ²	2,02,59,018	2,02,59,018	63.69	63.69	22,382.16	22,382.16
	Greenko Astha Projects (India) Pvt Ltd	1,73,24,996	1,73,24,996	100.00	100.00	5,877.68	5,877.68
	Greenko AP01 IREP Pvt Ltd	2,85,00,00,000	1,90,00,00,000	100.00	100.00	2,85,000.00	1,90,000.00
	Greenko AP02 IREP Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko AP01 IREP Solar 1 Pvt Ltd (Previously known as Greenko AP03 IREP Pvt Ltd)	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko RJ01 IREP Pvt Ltd ³	10,000	10,000	-	100.00	-	1.00
	Greenko RJ02 IREP Pvt Ltd	50,000	50,000	100.00	100.00	5.00	5.00
	Greenko TS01 IREP Pvt Ltd ³	10,000	10,000	-	100.00	-	1.00
	Greenko Bagalkot Solar Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko East Coast Power Projects Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko MP01 IREP Pvt Ltd	69,51,00,000	1,00,000	73.55	100.00	69,510.00	10.00
	Greenko MH01 IREP Pvt Ltd ³	10,000	10,000	-	100.00	-	1.00
	Greenko Shimoga Solar Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko Solar Connection Pvt Ltd	10,500	10,500	51.22	51.22	1.05	1.05
	Greenko Solar Projects Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko Taluka Solar Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	Greenko Hatkoti Energy Pvt Ltd ¹	4,900	4,900	49.00	49.00	1,140.49	1,140.49
	Greenko Tejassarnika Hydro Energies Pvt Ltd	3,04,50,109	3,04,50,109	100.00	100.00	32,783.21	32,783.21
	Greenko Wind Projects Pvt Ltd (Class A)	26,07,21,500	26,07,21,500	100.00	100.00	52,486.11	52,486.11
	Greenko Wind Projects Pvt Ltd (Class B)	89,39,99,900	89,39,99,900	100.00	100.00	89,399.99	89,399.99
	Greenko Zerith Energy Solution Pvt Ltd	1,00,000	1,00,000	100.00	100.00	10.00	10.00
	Hemavathy Light & Power Pvt Ltd (Face Value of ₹ 5 each)	2,00,00,000	2,00,00,000	10.94	10.94	1,754.87	1,754.87
	ISA Power Pvt Ltd	2,00,00,000	2,00,00,000	100.00	100.00	750.00	750.00
	Jasper Energy Pvt Ltd	2,50,00,000	2,50,00,000	100.00	100.00	2,512.00	2,512.00
	Kukke Hydro Power Projects Pvt Ltd	2,50,000	2,50,000	100.00	100.00	497.45	497.45
	Kumaradhara Power Pvt Ltd	10,00,000	10,00,000	100.00	100.00	501.00	501.00
	LVS Power Pvt Ltd	6,95,42,988	6,95,42,988	87.05	87.05	17,222.61	17,222.61
	Perla Hydro Power Pvt Ltd	10,00,000	10,00,000	74.00	74.00	100.00	100.00
	Ravikiran Power Projects Pvt Ltd	1,20,00,000	1,20,00,000	100.00	100.00	1,337.34	1,337.34
	Rithwik Energy Generation Pvt Ltd	1,33,28,500	1,33,28,500	28.91	28.91	1,399.52	1,399.52
	Roshni Powertech Pvt Ltd	1,15,00,000	1,15,00,000	100.00	100.00	1,704.42	1,704.42
	Sai Spurthi Power Pvt Ltd	1,78,17,572	1,78,17,572	100.00	100.00	4,159.82	4,159.82
	Sai Teja Energies Pvt Ltd	21,772	21,772	100.00	100.00	480.00	480.00
	Sneha Kinetic Power Projects Pvt Ltd	22,40,00,000	22,40,00,000	100.00	100.00	25,329.22	25,329.22
	Sunam Power Pvt Ltd	25,000	25,000	100.00	100.00	2.50	2.50
	Swasti Power Pvt Ltd	4,95,42,952	4,95,42,952	100.00	100.00	11,215.67	11,215.67
	Skeiron Green Power Pvt Ltd	14,23,01,000	14,23,01,000	100.00	100.00	41,503.68	41,503.68
	Skeiron Renewable Energy Amidyala Pvt Ltd	7,15,52,000	7,15,52,000	100.00	100.00	4,766.36	4,766.36
	Greenko ZeroC Pvt Ltd	10,000	10,000	100.00	100.00	1.00	1.00
	GI Hydro Pvt Ltd	16,23,78,368	-	-	-	23,561.54	-
	Panchhor Hydro Power Pvt Ltd	10,13,80,000	-	100.00	-	16,890	-
	Taranda Hydro Power Pvt Ltd	4,43,81,860	-	100.00	-	4,655	-
	Nanti Hydro Power Pvt Ltd	3,88,34,680	-	100.00	-	4,865	-
						7,29,494.47	5,15,026.41

(Continued....)

Greenko Energies Private Limited

Notes annexed to and forming part of Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Sl. No.	Name of the Body Corporate	No. of Securities		Extent of Holding (%)		Amount	
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(b)	Investment in equity instruments in Associates (Face value of ₹ 10 each) (measured at cost) Greenko Kaveri Hydro Projects Pvt Ltd	50,000	50,000	25.00	25.00	5.50	5.50
(c)	Investment in equity instruments of others (Face value of ₹ 10 each) (measured at FVTOCI) Greenko Solar Energy Pvt Ltd Sikkim Urja Limited (Previously known as Teesta Urja Limited) Hindustan Power Exchange Ltd (Previously known as Pranurja	10,000 13,29,84,539 2,50,00,000	10,000 13,29,84,539 2,50,00,000	0.001 4.15 4.52	0.001 4.15 4.52	- 11,303.69 250.00	- 11,303.69 250.00
(d)	shares in Subsidiary (measured at cost) (Face value of ₹ 100 each) Skeiron Green Power Pvt Ltd GI Hydro Power Pvt Ltd	2,92,65,500 1,95,95,895	2,92,65,500 -	100.00 100.00	100.00 -	29,265.50 1,959.59	29,265.50 -
(e)	Investment in 0.01% Compulsorily Convertible Preference shares in Subsidiary (measured at cost) (Face value of ₹ 100 each) Skeiron Renewable Energy Amidyala Private Limited	2,86,20,800	2,86,20,800	100.00	100.00	19,061.45	19,061.45
(f)	in Subsidiary (measured at cost) (Face value of ₹ 10 each) Greenko Hatkoti Energy Pvt Ltd	3,40,00,000	3,40,00,000	100.00	100.00	3,400.00	3,400.00
(g)	Investment in government securities (measured at cost) Government of India - National Savings Certificate	-	-	-	-	0.01	0.01
						7,94,740.20	5,78,312.55

Notes:

- 1) Cost of investments includes payment made for acquisition of balance shareholding on a later date as per the Share Purchase Agreement.
- 2) 2,000 equity shares are yet to be transferred in the name of the company.
- 3) Investments in the entities subsequently sold to Greenko Clean Energy Projects Private Limited.(fellow subsidiary of the Company)

	As at	As at
Aggregate value of unquoted investments	7,94,740.20	5,78,312.55

Pledge of shares/CCDs held in subsidiary companies given as security for the loans obtained by the subsidiary companies from banks/ financial institutions:

Name of the subsidiary	No. of equity shares/CCDs	
	As at March 31, 2024	As at March 31, 2023
Nanti Hydro Power Pvt Ltd	2,32,62,604	-
Taranda Hydro Power Pvt Ltd	2,26,34,749	-
Panchor Hydro Power Pvt Ltd	5,17,03,800	-
GI Hydro Power Pvt Ltd	6,17,34,100	-
Greenko MP01 IREP Pvt Ltd	48,20,01,000	99,999
Greenko AP01 IREP Pvt Ltd	1,89,99,99,999	1,89,99,99,999
Greenko Hatkoti Energy Pvt Ltd	-	3,40,04,900
Greenko Wind Projects Pvt Ltd - Class A	-	26,07,21,500
Greenko Wind Projects Pvt Ltd - Class B	-	89,39,99,900
Greenko RJ02 IREP Pvt Ltd	-	49,999

Greenko Energies Private Limited

Notes annexed to and forming part of Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 5 : Other financial assets

	As at March 31, 2024	As at March 31, 2023
Non-Current		
Security Deposits	87.37	81.77
Total	87.37	81.77
Current		
Interest accrued but not due on fixed deposits	39.34	39.59
Total	39.34	39.59

Note 6 : Income tax assets (net)

	As at March 31, 2024	As at March 31, 2023
Non-Current		
Advance income-tax (net of provision)	1,034.66	967.01
Total	1,034.66	967.01

Note 7 : Other assets

	As at March 31, 2024	As at March 31, 2023
Non-Current		
Unsecured and Considered good		
Advances for Property, plant and equipment	2,537.00	2,179.00
Prepaid expenses	0.31	-
Total	2,537.31	2,179.00
Current		
Unsecured and Considered good		
Advance for goods and services	80.49	73.82
Prepaid expenses	61.09	35.49
Other advances	563.30	510.74
Unsecured, considered doubtful		
Other advances	323.96	323.96
Less: Provision for doubtful advances	(323.96)	(323.96)
Total	704.87	620.05

Note 8 : Inventories

	As at March 31, 2024	As at March 31, 2023
Current		
Raw materials	0.22	0.22
Stores and Spares	66.36	66.26
Total	66.58	66.48

Note 9 : Investments

	As at March 31, 2024	As at March 31, 2023
Current		
Investments at FVTPL		
Mutual Funds		
SBI Infrastructure fund		
200,000 Units (Face value of ₹ 10 each per unit)	90.37	55.53
Nippon India Mutual Fund (Formerly Reliance Mutual Fund)		
1,477.175 units (Face value of ₹ 1,000 each per unit)	14.92	14.13
Total	105.29	69.66

Aggregate book value of quoted investments	105.29	69.66
Aggregate market value of quoted investments	105.29	69.66

Greenko Energies Private Limited**Notes annexed to and forming part of Standalone financial statements**

All amounts in ₹ Lakhs unless otherwise stated

Note 10 : Trade Receivables

	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured, Considered good (Refer note: 34)	4,625.06	4,776.86
Less: Allowance for expected credit loss	(463.63)	(463.63)
	4,161.43	4,313.23
Unsecured, considered doubtful (Refer note: 34)	124.15	124.15
Less: Allowance for expected credit loss	(124.15)	(124.15)
Total	4,161.43	4,313.23

Note 11 : Cash and Cash Equivalents

	As at March 31, 2024	As at March 31, 2023
a. Cash and Cash Equivalents		
Cash on hand	0.23	0.21
Balance With Banks		
In Current Accounts	36,116.33	11,330.51
Deposits with original maturity for less than 3 months	-	4.61
Total	36,116.56	11,335.33
b. Other Bank balances		
Deposits with maturity for more than three months but less than twelve months	-	13.07
Deposits with banks held as security against guarantees more than 3 months maturity but less than 12 months	2,531.15	6,093.43
Total	2,531.15	6,106.50

Note 12 : Loans

	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured and Considered good		
Inter-corporate loans to related parties (Refer Note.30b)	3,31,889.39	3,04,060.57
Total	3,31,889.39	3,04,060.57

The Company has granted loans to subsidiaries and related parties on short-term basis and are interest free due to short-term in nature

Greenko Energies Private Limited

Notes annexed to and forming part of Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 13 : Share capital

a. Share capital

	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Authorised Equity Shares of ₹ 10 each	2,50,00,00,000	2,50,000.00	2,50,00,00,000	2,50,000.00
Issued Equity Shares of ₹ 10 each	2,10,45,79,121	2,10,457.91	1,73,12,34,765	1,73,123.48
Subscribed and Paid-up Equity Shares of ₹ 10 each fully paid-up	2,10,45,79,121	2,10,457.91	1,73,12,34,765	1,73,123.48
		2,10,457.91		1,73,123.48

b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year:

	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,73,12,34,765	1,73,123.48	1,73,12,34,765	1,73,123.48
Shares issued during the year	37,33,44,356	37,334.44	-	-
Shares outstanding at the end of the year	2,10,45,79,121	2,10,457.91	1,73,12,34,765	1,73,123.48

c. Terms and rights attached to equity shares

The company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

d. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Greenko Mauritius (Holding Company)	2,04,22,52,871	97.04%	1,66,89,08,515	96.40%
	2,04,22,52,871	97.04%	1,66,89,08,515	96.40%

e. Disclosure of shareholding of promoters

As at March 31, 2024

Share held by promoters

Promoter Name	As at March 31, 2024		As at March 31, 2023		% of change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Greenko Mauritius (Holding Company)	2,04,22,52,871	97.04%	1,66,89,08,515	96.40%	0.64%
Greenko Power Projects (Mauritius) Limited	6,23,26,250	2.96%	6,23,26,250	3.60%	-0.64%

As at March 31, 2023

Share held by promoters

Promoter Name	As at March 31, 2023		As at March 31, 2022		% of change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Greenko Mauritius (Holding Company)	1,66,89,08,515	96.40%	1,66,89,08,515	96.40%	0.00%
Greenko Power Projects (Mauritius) Limited	6,23,26,250	3.60%	6,23,26,250	3.60%	0.00%

Greenko Energies Private Limited
Notes annexed to and forming part of Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 14 : Other Equity

	As at March 31, 2024	As at March 31, 2023
a. Securities Premium Account		
Balance as at the beginning of the year	4,89,693.56	4,89,693.56
Add : Securities premium credited on issue of shares	1,71,738.40	-
Balance as at the end of the year	6,61,431.97	4,89,693.56
b. Contingency Reserve		
Balance as at the beginning of the year	50.00	50.00
Balance as at the end of the year	50.00	50.00
c. Equity component of Compulsory Convertible debentures*		
Balance as at the beginning of the year	36,975.16	36,975.16
Additions during the year	23,940.92	-
Balance as at the end of the year	60,916.08	36,975.16
d. Retained Earnings		
Balance as at the beginning of the year	(86,565.36)	(71,860.83)
Re-measurement losses on defined benefit plan	(133.84)	(122.37)
Loss for the year	(15,020.31)	(14,582.16)
Balance as at the end of the year	(1,01,719.52)	(86,565.36)
Total	6,20,678.53	4,40,153.36

Nature and purpose of other reserves:

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with provisions of the Companies Act, 2013.

Contingency Reserve

Contingency reserve is a non-statutory reserve, and the Company has appropriated a portion of its earnings to the Contingency reserve in past. This reserve is available for use by the Company.

Retained earnings

Retained earnings mainly represent all current and prior year profits as disclosed in the statement of profit and loss and other comprehensive income pertaining to remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit plan.

***Terms of Compulsorily Convertible Debentures**

During the current year the company has issued 12%,49,991 Unsecured Compulsory Convertible debentures of face value of Rs. 1,00,000 each fully paid up and are convertible into equity shares after 6 years from the date of allotment at the fixed conversion of 1: 1786. The Equity component of the CCD's is disclosed part of Other equity and the Liability component is disclosed under long-term borrowings. The Company shall pay coupon on semi annual basis.

During the year 2021-22 the company has issued 12%,77,198 Unsecured Compulsory Convertible debentures of face value of Rs. 1,00,000 each fully paid up and are convertible into equity shares after 6 years from the date of allotment at the fixed conversion of 1: 2265. The Equity component of the CCD's is disclosed part of Other equity and the Liability component is disclosed under long-term borrowings. The Company shall pay coupon on semi annual basis.

Note 15 : Borrowings

	As at March 31, 2024	As at March 31, 2023
Non-Current		
Unsecured		
Non-convertible Debentures		
From Related party (Refer note : 30b) (60,000 Debentures of Rs.100,000 each (PY: 60,000) fully paid up)	60,000.00	60,000.00
Liability Component of Compulsorily Convertible Debentures		
From Holding Company (1,27,189 CCD's of Rs.1,00,000 each (PY : 77,198) fully paid up)	45,997.51	29,500.84
Total	1,05,997.51	89,500.84
Current		
Unsecured		
Liability Component of Compulsorily Convertible Debentures		
From Holding Company (Refer note:14)	9,553.42	5,640.88
Inter-corporate loans from related parties (refer note:30b)	1,32,678.29	1,45,980.60
Total	1,42,231.71	1,51,621.48

Greenko Energies Private Limited
Notes annexed to and forming part of Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Unsecured Loans

Terms of Non-convertible debentures

During the year 2019-20 the company has issued 60,000, Unsecured, Unrated, Unlisted, Redeemable, Non-Convertible Debentures ("NCDs") of face value of ₹ 100,000 (Rupees One Lakh) each fully paid-up, issued on private placement basis. These NCDs are redeemable on September 10, 2029. The Interest is payable @ 13.75% per annum and is payable on half yearly basis. The interest is payable on half yearly basis of every year, and the coupon payments due on 5th Feb 2023, 5th August 2023 and 5th Feb 24 stands deferred to 05 August 2024.

Inter-corporate loans from related parties are interest free due to short-term in nature.

Note 16 : Provisions

	As at March 31, 2024	As at March 31, 2023
Non-Current		
Provision for Gratuity (Refer note: 29)	97.84	72.95
Provision for employee compensated absences (Refer note: 29)	22.73	15.39
Total	120.57	88.34
Current		
Provision for Gratuity (Refer note: 29)	3.94	3.17
Provision for employee compensated absences (Refer note: 29)	1.06	0.76
Total	5.00	3.93

Note 17 : Deferred Tax Liabilities (net)

	As at March 31, 2024	As at March 31, 2023
Deferred tax liability		
On Fixed assets	212.75	237.55
Deferred tax asset		
On Employee benefits	(33.92)	(23.99)
MAT credit entitlement*	(43.30)	(43.30)
Total	135.54	170.26

*Represents MAT Credit recognized. Owing to the uncertainty on future profits as on reporting date, MAT Credit entitled to the company u/s 115JB of Income Tax Act,1961 to the extent of ₹ 905.22 (2023 ₹ 905.22) is not recognized.

Note 18 : Other financial liabilities

	As at March 31, 2024	As at March 31, 2023
Current		
Interest accrued but not due on CCD's	1,340.19	5,587.44
Interest accrued but not due on NCD's	13,658.33	5,408.33
Investment consideration payable	52,520.80	42,173.65
Advance from holding company (Refer note: 30b)	1,579.40	1,528.09
Other payables	28.58	27.78
Total	69,127.31	54,725.29

Note 19 : Other Liabilities

	As at March 31, 2024	As at March 31, 2023
Current		
Others		
- Advance for sale of Investment	27,000	-
- Statutory liabilities	126.54	464.56
- Other Creditors	278.40	292.35
Total	27,404.94	756.91

Greenko Energies Private Limited

Notes annexed to and forming part of Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 20 : Trade Payables

Current	As at March 31, 2024	As at March 31, 2023
a) Total outstanding dues of micro enterprises and small enterprises (Refer note : 36)	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Raw materials	56.63	56.63
- Stores and spares	5.91	6.61
- Services	144.68	442.19
Total	207.22	505.43

Trade payables Ageing Schedule #

	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As at 31 March 2024				Total
Un disputed -micro enterprises and small enterprises	-	-	-	-
Un disputed -Others	115.37	0.28	83.29	8.27
Disputed -micro enterprises and small enterprises	-	-	-	-
Disputed -Others	-	-	-	-
Total	115.37	0.28	83.29	8.27
As at 31 March 2023				
Un disputed -micro enterprises and small enterprises	-	-	-	-
Un disputed -Others	406.92	67.42	23.03	8.06
Disputed -micro enterprises and small enterprises	-	-	-	-
Disputed -Others	-	-	-	-
Total	406.92	67.42	23.03	8.06
				505.43

Greek Energies Private Limited**Notes annexed to and forming part of Standalone financial statements**

All amounts in ₹ Lakhs unless otherwise stated

Note 21 : Revenue from operations

	For the year ended March 31, 2024	For the year ended March 31, 2023
Income from trading activity (Refer note : 30b)	83.50	109.15
Other operating income - Tariff trueup income	-	100.13
Total	83.50	209.28

Note 22 : Other income

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on fixed deposits	367.52	246.30
Dividend Income on mutual funds	35.82	6.13
Miscellaneous Income	-	1.97
Total	403.34	254.40

Note 23 : Generation and other expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Consumption of stores and spares	0.37	0.37
Operation and maintenance expenses	11.51	14.06
Insurance	101.96	70.43
Repairs to plant and machinery	6.67	0.88
Security charges	36.07	29.10
Total	156.58	114.84

Note 24 : Employee benefits expense

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries	566.79	405.67
Contribution to PF and other funds	36.69	27.87
Gratuity and leave encashment	18.95	15.43
Staff welfare expenses	6.52	10.91
Total	628.95	459.88

Note 25 : Finance costs

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Compulsorily Convertible Debentures	3,688.45	4,182.64
Interest on Non-convertible Debentures	8,250.00	8,250.00
Other borrowing costs	174.02	174.04
Bank charges	87.74	7.86
Total	12,200.20	12,614.54

Greek Energies Private Limited**Notes annexed to and forming part of Standalone financial statements**

All amounts in ₹ Lakhs unless otherwise stated

Note 26 : Other expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent	27.47	14.68
Rates and taxes	67.23	29.24
Travelling and Conveyance expenses	1,717.77	1,126.31
Printing and stationery	0.78	1.31
Communication expenses	68.71	79.71
Office maintenance	17.42	37.96
Legal and professional charges	48.61	38.47
CSR expenses	-	15.33
Loss on exchange fluctuations (net)	51.31	34.81
Subscription and Membership Fee	366.44	257.33
Payments to the auditor		
- Statutory audit	24.78	24.78
Miscellaneous expenses	2.02	6.08
Total	2,392.54	1,666.01

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 27 : Contingent liabilities and commitments

- a) Towards Income Tax Demand – with respect to Revenue Recognition - Disputed by the Company – ₹ 2,003.04 (2023 - ₹ 1,624.16)
- b) Corporate guarantees and pledge of fixed deposits given in favour of Bankers for the loans availed by the company, its subsidiaries and group companies - ₹ 18,16,531.00 (2023 - ₹ 4,69,476.00). (Refer note : 30c)

Note 28 : Sale of electrical energy

The Company has entered into a Power Purchase Agreement (PPA) with Transmission Corporation of Andhra Pradesh Limited (APTRANSCO) for its two biomass power generating units at Chennur and Sattenapalli on August 17, 2001 and March 08, 2002 respectively for sale of power.

As per the terms of the PPA, the electricity tariff was fixed on the basis of Policy – OP No.1075/2000 up to the financial year 2003-04 and with effect from financial year 2004-2005 would be decided by Andhra Pradesh Electricity Regulatory Commission (APERC). APERC vide its order dated March 20, 2004 fixed tariff for five years, i.e., 2004-05 to September 2009 and directed APTRANSCO to implement the same.

Aggrieved with the tariff revised by APERC, Biomass Energy Developers Association filed an appeal before the Hon'ble High Court of Andhra Pradesh and obtained an order on August 20, 2004 directing APTRANSCO to implement its revised tariff and also additionally pay 50% of the differential amount between the old and the revised tariff, with effect from June 2004 and also further ordered to approach the Appellate Tribunal, New Delhi.

The Appellate Tribunal, New Delhi, vide its order dated June 2, 2006, directed the APTRANSCO to continue power purchase at the same rates at which the power generated by Non-conventional Energy Developers were supplying before passing of the above mentioned order on March 20, 2004 by APERC.

Aggrieved by this, APTRANSCO filed an appeal with Honorable Supreme Court, which has vide its order dated July 24, 2006, directed that no coercive steps shall be taken until further orders.

Honorable Supreme Court has remanded the matter back to APERC with a direction that it shall hear the Non-Conventional Energy developers afresh and fix/ determine the tariff for purchase of electric energy in accordance with law expeditiously. Since APERC could not deliver an executable order, the developers approached the Appellate Tribunal for Electricity in appeal. In an order dated February 01, 2012, the Appellate Tribunal directed for a payment of differential tariff based on the tariff ordered to be paid by the Chairman of the APERC, it being the lowest amongst the revised tariff proposed by three members of APERC.

Supreme Court of India dismissed the appeal filed by distribution company (DISCOM) against the interim order of Appellate Tribunal and directed DISCOM to pay the differential tariff as ordered by the Appellate Tribunal. During the year ended March'14, in an interim order dated June 22, 2013 APERC determined tariff arrears to be paid along with interest on arrears at the rate of 12% to be compounded on quarterly basis and the company recognized the revenue pertaining to earlier periods along with interest as determined by the Appellate Tribunal's order amounting to ₹ 5,946.55 in earlier years.

Trade Receivables aggregating to ₹ 4,144.96 (2023 ₹ 4,144.96) have been considered as fully recoverable and do not warrant any impairment based on management's assessment of their recoverability based on its evaluation of terms implicit in the contracts with customer, legal opinion and other pertinent factors.

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 29. Employee benefits

a. Gratuity Plan and Compensated Absence

The following table summarizes the components of net employee benefit expense recognized in the Statement of Profit and Loss, Other Comprehensive Income and amounts recognized in the Balance Sheet and principal assumptions used for the defined benefit gratuity plan and compensated absence plan (unfunded).

Disclosure as per Ind AS 19

Changes in Projected benefit obligations

	Gratuity		Compensated Absence	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Opening defined benefit obligation	76.12	68.39	16.15	14.61
Interest cost	5.35	5.06	1.13	1.08
Current service cost	8.12	7.81	4.67	4.63
Benefits paid	(115.01)	(127.91)	-	-
Benefits paid by the company	-	-	-	(1.22)
Actuarial (gain)/loss (through OCI)	132.07	122.77	1.84	(2.94)
Obligation at the end of year	106.65	76.12	23.79	16.15

Changes in Plan Assets

	Gratuity		Compensated Absence	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Plan Asset at beginning of the year, fair value	4.50	1.79	-	-
Expected return on plan asset	0.06	0.40	-	-
Interest income	0.32	0.22	-	-
Contributions by employer	115.00	130.00	-	1.22
Benefits paid	(115.01)	(127.91)	-	(1.22)
Plan Asset at the end of the year	4.88	4.50	-	-

Net liabilities for gratuity and compensated absence

	Gratuity		Compensated Absence	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
PVO defined benefit obligation	106.65	76.12	23.79	16.15
Fair value of plan assets	4.88	4.50	-	-
Net liability recognised in the balance sheet	101.78	71.62	23.79	16.15

Expenses recognised in statement of profit and loss

	Gratuity		Compensated Absence	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	8.12	7.81	4.67	4.63
Net Interest	5.03	4.85	1.13	1.08
Actuarial (Gain)/Loss recognized for the period	-	-	1.84	(2.94)
Net Gratuity/Compensated Absence	13.15	12.66	7.64	2.77

Re-measurement (gain)/loss in OCI

	Gratuity		Compensated Absence	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (Gain)/Loss recognized for the period	132.07	122.77	1.84	-
Return on Plan Assets excluding net interest	(0.06)	(0.40)	-	-
Total Actuarial (Gain)/Loss recognized in OCI	132.01	122.37	1.84	-

The principal assumptions used in determining gratuity/leave encashment obligations for the Company's plan are shown below:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	6.97%	7.18%
Rate of increase in compensation	7.00%	7.00%
Expected average remaining service	10.15	10.83
Attrition rate [Past Service (PS)]		
	PS : 0 - 12	5.00%
	PS : 12 - 22	3.00%
	PS : 22 - 42	2.00%

Sensitivity Analysis - Gratuity

	Discount Rate (DR)		Salary Escalation Rate (ER)	
	PVO DR+1%	PVO DR-1%	PVO ER+1%	PVO ER-1%
Present Value Obligation	96.94	117.87	117.56	97.03

Sensitivity Analysis - Compensated Absence

	Discount Rate (DR)		Salary Escalation Rate (ER)	
	PVO DR+1%	PVO DR-1%	PVO ER+1%	PVO ER-1%
Present Value Obligation	21.71	26.18	26.11	21.73

b. Provident fund

The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952. Contributions made during the year ended March 31, 2024 is Rs. 32.93 (March 31, 2023 Rs. 24.57).

c. Defined Contribution Plans

In respect of the defined contribution plan (ESI), an amount of Rs.3.76 (Mar 31, 2023 Rs.3.29) has been recognized as expenditure in the Statement of Profit and Loss.

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 30 : Related party transactions

(a) Names of related parties and description of relationship

Description of relationship	Name of the related parties
Ultimate Holding Company	Greenko Energy Holdings
Holding company	Greenko Mauritius
Subsidiary Companies and step-down Subsidiaries	AMR Power Private Limited Anantpura Wind Energies Private Limited Animala Wind Power Private Limited Axis Wind Farms (MPR Dam) Private Limited Belum Wind Infrastructure Private Limited Devarahippargi Wind Power Private Limited Devgarh Wind Projects Private Limited Dwarkamai Wind Power Private Limited Ecofren Power & Projects Private Limited Everest Power Private Limited Fortune Five Hydel Projects Private Limited GI Hydro Private Limited * Greenko Anubhav Hydel Power Private Limited Greenko AP01 IREP Private Limited Greenko AP02 IREP Private Limited Greenko AP01 IREP Solar1 Private Limited Greenko Astha Projects (India) Private Limited Greenko AT Hydro Power Private Limited Greenko Bagalkot Solar Private Limited Greenko Budhil Hydro Power Private Limited Greenko (Borampalle) Wind Projects Private Limited Greenko Cimaron Constructions Private Limited Greenko East Coast Power Projects Private Limited Greenko Energy Ventures Private Limited Greenko Godavari Power Projects Private Limited Greenko Hatkoti Energy Private Limited Greenko Himkailash Hydro Power Private Limited Greenko Infrastructure Private Limited Greenko MH01 IREP Private Limited Greenko MP01 IREP Private Limited Greenko Rayala Wind Power Private Limited Greenko RJ01 IREP Private Limited Greenko RJ02 IREP Private Limited Greenko Shimoga Solar Private Limited Greenko Solar Connection Power Private Limited Greenko Sri Sai Krishna Hydro Energies Private Limited Greenko Sumez Hydro Energies Private Limited Greenko Taluka Solar Private Limited Greenko Tarela Power Private Limited Greenko Tejassarnika Hydro Energies Private Limited Greenko TS01 IREP Private Limited Greenko Wind Energies Private Limited Greenko Wind Projects Private Limited Guttaseema Wind Energy Company Private Limited Hemavathy Power & Light Private Limited Himachal Sorang Power Private Limited ISA Power Private Limited Jasper Energy Private Limited Kanhur Wind Power Private Limited Kukke Hydro Projects Private Limited Kumaradhara Power Private Limited LVS Power Private Limited Nanti Hydro Power Pvt Ltd * Panchhor Hydro Power Pvt Ltd * Penna Wind Farms Private Limited Perla Hydro Power Private Limited Ravikiran Power Projects Private Limited Rithwik Energy Generation Private Limited Roshni Powertech Private Limited Sai Spurthi Power Private Limited Sai Teja Energies Private Limited Saipuram Wind Energies Private Limited Sandla Wind Projects Private Limited Saroja Renewables Limited SEI Adhavan Power Private Limited Shanay Renewables Private Limited Skeiron Green Power Private Limited Skeiron Renewable Energy Amidyala Private Limited Skeiron Renewable Energy Kustagi Private Limited Skeiron Renewable Energy Private Limited Sneha Kinetic Power Projects Private Limited Sunam Power Private Limited Swasti Power Private Limited Taranda Hydro Power Pvt Ltd * Technology House (India) Private Limited Vyshali Energy Private Limited Greenko ZeroC Private Limited

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 30 : Related party transactions

(a) Names of related parties and description of relationship

<p>Direct or indirect subsidiaries/ associates of ultimate holding company with which transactions have taken place</p>	<p>Aarish Solar Power Private Limited Aashman Energy Private Limited Achintya Solar Power Private Limited (Formerly known as Achintya Solar Power Limited) Bharmour Hydro Projects Private Limited SEI Diamond Private Limited Divyesh Power Private Limited Elena Renewable Energy Private Limited Greenko AP01 IREP Solar 2 Private Limited Gangdari Hydro Power Private Limited Greenko Clean Energy Projects Private Limited Greenko (Chitradurg) Solar Private Limited Greenko Energy Projects Private Limited Greenko Investment II Limited Greenko KA01 IREP Private Limited Greenko Kaveri Hydro Projects Private Limited Greenko Power Projects (Mauritius) Limited Greenko Rego Hydro Projects Private Limited Greenko Solar Energy Private Limited Greenko Solar Power (Dharmavaram) Limited Greenko Solar Power (Medak) Limited (Formerly known as Karvy Solar Power Limited) Grinibhrit Solar Power Private Limited (Formerly known as Grinibhrit Solar Power Limited) Harsar Hydro Projects Private Limited Jilesh Power Private Limited Kangtangshiri Hydro Power Private Limited SEI Kathiravan Power Private Limited Kaze Energy Limited Lalpur Wind Energy Private Limited Mechuka Hydro Power Private Limited Greenko Agar Wind Power Private Limited (Formerly known as Orange Agar Wind Power Private Limited) Greenko Bercha Wind Power Private Limited (Formerly known as Orange Bercha Wind Power Private Limited) Greenko Charanka Solar Energy Private Limited (Formerly known as Orange Charanka Solar Energy Private Limited) Greenko DND Wind Power Private Limited (Formerly known as Orange DND Wind Power Private Limited) Greenko Jaisalmer Wind Energy Private Limited. (Formerly known as Orange Jaisalmer Wind Energy Private Limited) Greenko Maha Wind Energy Private Limited (Formerly known as Orange Maha Wind Energy Private Limited) Greenko Mamatkheda Wind Private Limited (Formerly known as Orange Mamatkheda Wind Private Limited) Greenko Renewable Power Private Limited (Formerly known as Orange Renewable Power Private Limited) Greenko (Karnataka) Solar Projects Private Limited Greenko Suvaan Energy Private Limited (Formerly known as Orange Suvaan Energy Private Limited) Poly Solar Parks Private Limited Jed Solar Parks Private Limited Pennar Renewables Private Limited Pratyash Renewable Private Limited Premier Photovoltaic Medak Private Limited Rapum Hydro Power Private Limited Ratedi Wind power private Limited RT Renewable Energy India Private Limited SEI Aditi Power Private Limited SEI Adityashakti Private Limited SEI Arushi Private Limited SEI Baskara Power Private Limited SEI Bheem Private Limited SEI Green Flash Private Limited SEI Enerstar Renewable Energy Private Limited SEI Jyotiswaroop Power Private Limited SEI Phoebus Private Limited SEI Ravikiran Energy Private Limited SEI Renewable Energy Private Limited SEI Sooraj Renewable Energy Private Limited SEI Solarvana Power Private Limited SEI Sriram Power Private Limited SEI Sunshine Power Private Limited SEI Suryashakti Power Private Limited Shreyas Renewable Energy Private Limited Sobra Hydro Energies Private Limited Sikkim Engineering Private Limited Sunborne Energy Andhra Private Limited Suvarchas Solar Power Private Limited Tadas Wind Energy Private Limited Wind Urja India Private Limited Zuka Power Private Limited Zuvan Energy Private Limited</p>
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*Relationship with the above mentioned parties has come into existence during the year

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

(b) Material Related party transactions

Transactions and balances	Holding Company		Subsidiaries and Step-down Subsidiaries		Direct or indirect subsidiaries of ultimate holding company	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Receipts/ payments/ adjustments (net)					
Loan converted to equity shares	-	-	-	1,15,323.50	-	-
Investment in Equity shares	-	-	1,64,500.00	-	-	-
Sale of Investment	-	-	3.00	-	-	-
Equity shares allotted (including securities premium)	2,09,072.84	-	-	-	-	-
Issue of Compulsorily Convertible Debentures (CCD's)	49,991.00	-	-	-	-	-
Income from trading activity	-	-	63.63	83.08	19.87	26.07
Miscellaneous income	-	-	-	-	-	1.97
Interest on borrowings	3,688.45	4,182.64	-	-	8,250.00	8,250.00
Inter corporate loans given	-	-	21,147.40	18,158.61	6,681.42	15,039.25
Inter corporate loans taken/(repaid)	-	-	33,688.48	3,505.81	(46,990.80)	43,622.38
Balances as at year end						
Non-Convertible Debentures	-	-	-	-	60,000.00	60,000.00
Compulsorily Convertible Debentures (Equity and Liability Component)	1,16,467.00	72,116.88	-	-	-	-
Interest payable on Non-Convertible Debentures	-	-	-	-	13,658.33	5,408.33
Interest payable on Compulsorily Convertible Debentures	1,340.19	5,587.44	-	-	-	-
Investment consideration payable	-	-	23,829.82	23,829.82	-	-
Trade payable	-	-	-	114.11	-	-
Balance payable	1,579.40	1,493.29	88,510.18	54,821.70	16.50	191.09
Balance receivable	-	-	1,77,057.03	1,55,909.63	44,168.11	91,158.91
Corporate guarantees given	-	-	-	-	1,54,832.36	1,48,150.94
					18,14,709.00	4,69,476.00

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

(c) Material Related party transactions

	Transactions		Balances	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Loan converted to equity shares				
Greenko AP01 IREP Private Limited	-	1,15,323.50	-	-
Investment in equity shares				
Greenko AP01 IREP Private Limited	95,000.00	-	-	-
Greenko MP01 IREP Private Limited	69,500.00	-	-	-
Sale of Investment				
Greenko RJ01 IREP Private Limited	1.00	-	-	-
Greenko TS01 IREP Private Limited	1.00	-	-	-
Greenko MH01 IREP Private Limited	1.00	-	-	-
Equity shares allotted (including securities premium)				
Greenko Mauritius	2,09,072.84	-	-	-
Issue of Compulsorily Convertible Debentures				
Greenko Mauritius	49,991.00	-	1,16,467.00	72,116.88
Income from trading activity				
Tadas Wind Energy Private Ltd	19.58	18.39	(16.50)	(90.07)
Ratedi Wind power private Ltd	0.20	3.14	-	(45.91)
Himachal Sorang Power Private Limited	24.08	32.87	-	(10.65)
Sneha Kinetic Power Projects Private Limited	39.48	43.96	-	(51.91)
Gangdari Hydro Power Private Limited	0.06	4.55	-	(55.11)
Greenko Sumez Hydro Energies Private Limited	0.04	3.85	-	(51.55)
Greenko Tejassarnika Hydro Energies Private Limited	0.05	2.20	-	-
LVS Power Private Limited	0.01	0.20	-	-
Miscellaneous income				
SEI Arushi Private Limited	-	0.10	-	0.12
Grimbhrit Solar Power Private Limited	-	0.22	-	-
Achintya Solar Power Private Limited	-	1.50	-	-
Suvarchas Solar Power Private Limited	-	0.15	-	-
Interest on Borrowings				
Greenko Mauritius	3,688.45	4,182.64	1,340.19	5,587.44
Greenko Investment II Limited	8,250.00	8,250.00	13,658.33	5,408.33
Interest free loans given/(refunded) to subsidiaries				
Greenko AP01 IREP Private Limited	57,203.30	74.53	57,446.88	243.57
Greenko East Coast Power Projects Private Limited	8,336.10	(12,974.50)	28,345.78	20,009.68
Greenko Hatkoti Energy Private Limited	49.78	(932.50)	6,071.88	6,022.10
Greenko Wind Projects Private Limited	(3,962.88)	(5,701.64)	310.27	4,273.15
Himachal Sorang Power Private Limited	(1.18)	(11,898.08)	109.97	111.15
Greenko RJ01 IREP Private Limited	(24,189.05)	33,457.07	17,268.17	41,457.22
Greenko MP01 IREP Private Limited	(315.72)	1,563.64	8,025.95	8,341.66
Skeiron Renewable Energy Amidyala Private Limited	0.71	4.94	23,659.95	23,659.24
Kanhur Wind Power Private Limited	2.35	2.22	213.27	210.92
LVS Power Private Limited	560.20	509.11	24,354.87	23,794.67
Sandla Wind Projects Private Limited	0.62	3.25	454.31	453.69
Technology House (India) Private Limited	(0.60)	0.08	154.65	155.25
Vyshali Energy Private Limited	0.71	(2,648.37)	0.71	-
Perla Hydro Power Private Limited	(0.04)	(2,532.26)	0.00	0.04
Greenko RJ02 IREP Private Limited	(18,874.41)	18,949.33	75.00	18,949.41
Greenko Energy Ventures Private Limited	-	-	197.60	197.60
Greenko Tejassarnika Hydro Energies Private Limited	(0.04)	0.04	119.95	119.99
Panchhor Hydro Power Pvt Ltd	1,436.18	-	1,436.18	-
Taranda Hydro Power Pvt Ltd	714.66	-	714.66	-
Nanti Hydro Power Pvt Ltd	617.13	-	617.13	-
Interest free loans taken/(repaid) to subsidiaries (net)				
Greenko Godavari Power Projects Private Limited	-	462.14	3,525.70	3,525.70
Everest Power Private Limited	0.14	(0.14)	24,075.42	24,075.28
Skeiron Renewable Energy Private Limited	(0.01)	3,096.57	22,767.55	22,767.56
Sneha Kinetic Power Projects Private Limited	-	(22.12)	925.75	925.75
GI Hydro Private Limited	33,700.00	-	33,700.00	-
Interest free loans given/(refunded) from Direct or indirect subsidiaries of ultimate holding company				
Greenko Solar Energy Private Limited	6,811.62	33,195.99	1,01,347.27	94,535.65
Greenko Clean Energy Projects Private Limited	-	(1,368.59)	-	-
Greenko Renewable Power Private Limited	(100.29)	(3,051.71)	21,521.06	21,621.35
Greenko KA01 IREP Private Limited	3.02	38.97	42.44	39.42
Greenko Wind Energies Private Limited	(4,919.72)	0.18	13,663.18	18,582.89
Greenko (Chitradurg) Solar Private Limited	0.28	(15,261.15)	0.28	-
Lalpur Wind Energy Private Limited	0.53	(0.92)	2,608.63	2,608.10
Kaze Energy Private Limited	0.40	1.98	485.65	485.25
Gangdari Hydro Power Private Limited	(0.05)	0.05	431.51	431.55
SEI Arushi Private Limited	0.28	2.23	3,804.50	3,804.21
SEI Green Flash Private Limited	0.28	3.40	2,374.30	2,374.02
Interest free loans taken/(repaid) to Direct or indirect subsidiaries of ultimate holding company				
Greenko Energy Projects Private Limited	(37,184.30)	26,513.89	1,343.39	38,527.68
Greenko Clean Energy Projects Private Limited	(9,799.27)	17,175.27	7,376.00	17,175.27
Greenko Agar Wind Power Private Limited	-	-	1,297.41	1,297.41
Greenko Maha Wind Energy Private Limited	-	-	7,561.52	7,561.52
Greenko Bercha Wind Power Private Limited	0.02	(0.02)	3,099.94	3,099.92
Greenko DND Wind Power Private Limited	-	-	2,398.55	2,398.55
Greenko Jaisalmer Wind Energy Private Limited	-	-	9,745.43	9,745.43
Greenko Mamatkhedda Wind Private Limited	0.15	(0.15)	11,072.21	11,072.06
Premier Photovoltaic Medak Private Limited	(1.14)	(2.80)	163.91	165.05
Corporate Guarantees given				
Greenko KA01 IREP Private Limited	-	-	58,000.00	1,12,000.00
Himachal Sorang Power Private Limited	-	-	92,500.00	93,996.00
Devarahippargi Wind Power Private Ltd.	-	-	-	50,580.00
Greenko AP01 IREP Private Limited	-	-	5,95,243.00	-
Greenko RJ01 IREP Private Limited	-	-	79,500.00	-
Greenko MP01 IREP Private Limited	-	-	6,38,016.00	-

(d) For details of investments held refer Note 4.

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 31. Capital Management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Currently, the Company primarily monitors its capital structure on the basis of gearing ratio.

The capital for the reporting year under audit is summarised as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Total borrowings	2,48,229.22	2,41,122.32
Less: Cash and cash equivalents	(36,116.56)	(11,335.33)
Net Debt (A)	2,12,112.66	2,29,786.99
Total equity (B)	8,31,136.44	6,13,276.84
Total capital C=A+B	10,43,249.10	8,43,063.83
Gearing ratio (%) (A/C)	20.33%	27.26%

Note 32. Financial Assets and Liabilities

The accounting policies for financial instruments have been applied to the following line items below-

Particulars	As at March 31, 2024	As at March 31, 2023
Financial Assets (Amortized cost)		
Non-current		
Other financial assets (note.5)	87.37	81.77
Current		
Investments (note.9)	105.29	69.66
Trade receivables (note.10)	4,161.43	4,313.23
Cash and cash equivalents (note.11.a)	36,116.56	11,335.33
Other bank balances (note.11.b)	2,531.15	6,106.50
Loans (note.12)	3,31,889.39	3,04,060.57
Other financial assets (note.5)	39.34	39.59
Financial Assets (FVTOCI)		
Non-Current		
Investments in others (note .4)	11,553.69	11,553.69
Total	3,86,484.22	3,37,560.34

Particulars	Amortised cost	
	As at March 31, 2024	As at March 31, 2023
Financial Liabilities		
Non-current		
Borrowings (note. 15)	1,05,997.51	89,500.84
Current		
Borrowings (note. 15)	1,42,231.71	1,51,621.48
Trade payables (note. 20)	207.22	505.43
Other financial liabilities (note. 18)	69,127.31	54,725.29
Total	3,17,563.75	2,96,353.05

Note 33. Fair Value

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, those with carrying amounts that are reasonable approximations of fair values:

	Carrying Value	Fair value	Carrying Value	Fair value
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Financial assets measured at Amortised cost				
Non-current				
Other financial assets (note.5)	87.37	87.37	81.77	81.77
Current				
Investments (note.9)	105.29	105.29	69.66	69.66
Trade receivables (note.10)	4,161.43	4,161.43	4,313.23	4,313.23
Cash and cash equivalents (note.11.a)	36,116.56	36,116.56	11,335.33	11,335.33
Other bank balances (note.11.b)	2,531.15	2,531.15	6,106.50	6,106.50
Loans (note.12)	3,31,889.39	3,31,889.39	3,04,060.57	3,04,060.57
Other financial assets (note.5)	39.34	39.34	39.59	39.59
Financial Assets (FVTOCI)				
Non-Current				
Investments in others (note .4)	11,553.69	11,553.69	11,553.69	11,553.69
Total	3,86,484.22	3,86,484.22	3,37,560.34	3,37,560.34

	Carrying Value	Fair value	Carrying Value	Fair value
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Financial liabilities measured at Amortised cost				
Non-current				
Borrowings (note. 15)	1,05,997.51	1,05,997.51	89,500.84	89,500.84
Current				
Borrowings (note. 15)	1,42,231.71	1,42,231.71	1,51,621.48	1,51,621.48
Trade payables (note. 20)	207.22	207.22	505.43	505.43
Other financial liabilities (note. 18)	69,127.31	69,127.31	54,725.29	54,725.29
Total	3,17,563.75	3,17,563.75	2,96,353.05	2,96,353.05

The management assessed that cash and cash equivalents, other bank balances, trade receivables, security deposits received, receivable from related parties, inter corporate loan from related party, trade payables and security deposits paid approximate their carrying amounts largely due to the short-term maturities of these instruments.

The management assessed that the fair value of the borrowings are not materially different from the carrying value presented.

The fair value of the financial assets and liabilities is included at the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date.

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 34: Financial risk management

The Company's activities expose it to a variety of financial risks; market risk, credit risk and liquidity risk. The Company's overall risk management programme focuses to minimise potential adverse effects on the Company's financial performance. The financial instruments of the Company comprise borrowings from banks/other lenders, cash and cash equivalents, bank deposits, trade receivables and other assets, trade payables and other financial liabilities and other payable.

Financial assets and financial liabilities measured at fair value in the financial statement 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:

The following table presents the fair value hierarchy of the assets and liabilities of the Company:

31-Mar-24				
	Level 1	Level 2	Level 3	Total
Financial assets :				
Investments	105.29	-	-	105.29

31-Mar-23				
	Level 1	Level 2	Level 3	Total
Financial assets :				
Investments	69.66	-	-	69.66

During the year, Company has fair valued investments in Quoted Mutual Funds through Profit and Loss account.

Market risk

Market risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of volatility of prices in the financial markets. Market risk can be further segregated into a) Foreign exchange risk and b) Interest rate risk c) Commodity risk.

a) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has no significant transactions in foreign currency except advance from parent company, hence there are no foreign currency transactions having significant foreign exchange risks.

b) Interest rate risk

The Company's interest rate risk arises from borrowings. Borrowings of the Company carrying fixed rate of interest and no exposure to interest rate risk.

c) Commodity risk

The company has commodity price risk primarily related to raw materials and consumables for bio gas power plant and company monitors its purchases closely to optimise the price.

Credit risk

Credit risk is the risk that a counter-party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's credit risk arises from accounts receivable balances on sales to customers.

The company maintain banking relationships with only credit worthy banks, which it reviews on an ongoing basis. The maximum exposure to credit risk for bank deposits and bank balances at the reporting date is the fair value of the amount disclosed in Note.10

Trade receivables that are due for more than one month are considered past due. These receivables have been considered as fully recoverable based on the evaluation of terms implicit in the contracts with customers, legal opinions and other pertinent factors.

Trade Receivables ageing schedule as at 31st March,2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	16.43	-	-	-	-	-	16.43
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	4,732.74	4,732.74
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	168.27	-	-	-	-	-	168.27
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	4,732.74	4,732.74
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and maintaining adequate credit facilities.

The Company believes that the net cash flows expected to be generated from the operations shall be sufficient to meet the operating and finance costs.

The amounts disclosed in Note No.15 represents the remaining contractual maturities and undiscounted cash flows of the Company's current and non-current borrowings at the end of the reporting period.

The table below summarizes the maturity profile of the Company's financial liabilities

Particulars	Carrying value	Less than 1 year	1 to 2 years	2 to 5 years	More than 5 years	Total
As at 31 March 2024						
Borrowings*	1,92,678.29	1,32,678.29	-	-	60,000.00	1,92,678.29
Trade payables	207.22	207.22	-	-	-	207.22
Interest on borrowings	14,998.52	17,539.14	17,513.76	42,871.44	4,927.08	82,851.42
Other financial Liabilities	54,128.79	54,128.79	-	-	-	54,128.79
As at 31 March 2023						
Borrowings	2,05,980.60	1,45,980.60	-	-	60,000.00	2,05,980.60
Trade payables	505.43	505.43	-	-	-	505.43
Interest on borrowings	10,995.78	16,143.23	17,539.14	52,135.20	13,177.08	98,994.65
Other financial Liabilities	43,729.52	43,729.52	-	-	-	43,729.52

*Excluding liability component of CCD's

Note 35 : Segment information

The Company operates in single business segment of generation of power and related management consultancy services which are in a Single Geography. Accordingly disclosure requirements of Ind AS 108, 'Operating Segments' as notified under Section 133 of the Companies Act, have not been furnished.

Note 36. The information regarding micro, small and medium enterprises has been identified on the basis of information available with the company. Based on the information available with the Company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006) during the year ending March 31, 2024.

Note 37. Reconciliation of liabilities arising from financing activities:

	As at March 31, 2023	Cash Flows	Non-cash changes	As at March 31, 2024
Borrowings -Unsecured-NCD's	60,000.00	-	-	60,000.00
Borrowings -Unsecured-CCD's	35,141.72	20,409.21	-	55,550.93
Borrowings -Unsecured-Others	1,45,980.60	(13,302.31)	-	1,32,678.29

Greenko Energies Private Limited

Notes annexed to and forming part of the Standalone financial statements

All amounts in ₹ Lakhs unless otherwise stated

Note 38 : Earnings per share (EPS)

	For the year ended March 31, 2024	For the year ended March 31, 2023
Nominal Value of Equity Shares (₹ per Share) fully paid up	10	10
Loss after Tax	(15,020.31)	(14,582.16)
Equity shares outstanding	2,10,45,79,121	1,73,12,34,765
Add : Weighted average number of CCD's (mandatorily convertible)	34,38,896	34,08,300
Weighted average number of shares considered for Basic and Diluted EPS	2,10,80,18,017	1,73,46,43,065
Earnings Per Share (in Rs.) – Basic and Diluted	(0.71)	(0.84)

Note 39 : Tax expense**a. Income tax expense:**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Deferred tax expense	(34.72)	(10.06)
Total	(34.72)	(10.06)

b. Reconciliation of effective tax rate :

	For the year ended March 31, 2024	For the year ended March 31, 2023
Loss before tax (A)	(15,055.03)	(14,592.22)
Applicable tax rate (B)	26.00%	26.00%
Expected tax expenses (C=A*B)	(3,914.31)	(3,793.98)
Reconciliation:		
Deferred tax asset not recognised	3,914.31	3,793.98
Others	(34.72)	(10.06)
Income tax expense	(34.72)	(10.06)

Note 40 : Leases

The Company does not have any long term leases assets like office premises and land for development of plants and hence the disclosure is not required under IndAS 116.

The following is the amount recognised in statement of profit and loss for the year ended 31 March 2024

	For the year ended March 31, 2024	For the year ended March 31, 2023
Short-term lease expense	27.47	14.68

Greenko Energies Private Limited
Notes annexed to and forming part of the Standalone financial statements
All amounts in ₹ Lakhs unless otherwise stated

Note 41: Financial Ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance more than 25%
Current ratio (in times)	Current assets	Current liabilities	1.57	1.57	-0.09%	Not applicable
Debt equity ratio (in times)	Borrowings	Total equity	0.30	0.39	-24.04%	Not applicable
Debt service coverage ratio (in times)	EBITDA ⁽¹⁾	Interest + Principal Repayment + Lease payment	0.32	(0.10)	-413.12%	Due to increase in loss
Return on equity ratio (in %)	Profit after Tax	Total equity	(0.02)	(0.02)	-24.00%	Not applicable
Inventory Turnover ratio (in times)	Revenue from operations	Average Inventory	0.31	0.79	-60.05%	Due to decrease in Inventory
Trade receivable turnover ratio (in times)	Revenue from operations	Average Trade Receivables	0.02	0.05	-57.54%	Due to decrease in receivables
Trade payables turnover ratio (in times)	Purchases	Average Trade payables	0.00	0.00	1262.67%	Due to decrease in purchases
Net capital turnover ratio (in times)	Revenue from operations	Working capital ⁽³⁾	0.00	0.00	-65.25%	Due to decrease in working capital
Net profit ratio (in %)	Profit after Tax	Revenue from operations	(179.88)	(69.68)	158.17%	Due to Increase in loss
Return on capital employed (in times)	Earnings Before Interest and Tax	Capital Employed ⁽²⁾	(0.00)	(0.00)	14.27%	Not applicable
Return on Investment (in %)	Income generated from deposits	Average of deposits	0.15	0.04	259.49%	Due to increase in Fixed deposits

(1) EBITDA : Earnings before Interest, taxes and Depreciation and amortization

(2) Capital Employed : Equity + Total Debt

(3) Working Capital = Current Assets - Current Liabilities

Note 42: Other Statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(ix) The Company is not covered under the provisions of Section 135 of the Companies Act, 2013 for the current financial year

(x) The Company has complied with the number of layers prescribed under clause(87) of Section 2 of the Companies Act, 2013 read with Companies (Restrictions on number of layers) rules ,2017.


Note 43 : The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled at the database level insofar as it relates to the SAP ECC and BW application and/or the underlying HANA database. Further, no instance of audit trail feature being tampered with was noted in respect of the accounting software.

Note 44 : Amounts has been rounded off to nearest lakhs and previous year's figures have been rearranged, regrouped and recast wherever necessary to conform to this year's classification , Figure 0.00 lakhs represent amount below Rs.500/- rounded off.

For and on behalf of the Board of Directors

Greenko Energies Private Limited

CIN: U40109TG2000FTC034990


Anil Kumar. C
Director
DIN: 00220806


Mahesh Kolli
Director
DIN: 01412010


Konda Satish Gupta
Company Secretary
M.No: F7444

Place :
Hyderabad
Date: 03-09-2024

