

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUPA WINDFARM LIMITED

Report on the standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **SUPA WINDFARM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical



requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in term of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For FATEHI & CO

Chartered Accountants

ICAI Firm Regn No.: 102841W



Sahil Fatehi

Partner

Membership No.: 134821

Place: Mumbai

Date: 12/05/2021

UDIN: 21134821AAAABW9465

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **Supa Windfarm Limited** on the financial statements for the year ended March 31, 2021)

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

We have audited the internal financial controls over financial reporting of **SUPA WINDFARM LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

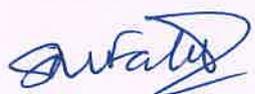
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, to the best of our information and according to the explanations given to us, 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W



Sahil Fatehi
Partner
Membership No.: 134821



Place: Mumbai

Date: 12/05/2021

UDIN: 21134821AAAABW9465

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Supa Windfarm Limited** on the financial statements for the year ended March 31, 2021)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Supa Windfarm Limited ('the Company')

- i. The Company did not have any fixed assets during the year and hence this clause is not applicable.
- ii. The Company did not have any inventory during the year and hence this clause is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties listed in the Register maintained under Section 189 of the Act and hence this clause is not applicable.
- iv. The Company has not granted any loans, investments, guarantees and security covered under Sections 185 and 186 of the Act and hence this clause is not applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and the provision of Section 73 to 76 or any other relevant provisions of the Act, and the Companies (Acceptance of Deposits) Rules, 2014 and rules framed there under.
- vi. In our opinion and according to the information and explanations given to us, no cost records have been specified by the Central Government under Section 148(1) of the Act and hence this clause is not applicable.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a. The company has been generally regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities during the year.
 - b. There were no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax in arrears as at March 31, 2021.
- viii. The Company did not have any dues from a financial institution, bank, Government or debenture holder and hence this clause is not applicable.
- ix. The Company did not raise money by way of initial public offer or further public offer (including debt instruments) nor did it have any term loans during the year and hence this clause is not applicable.



- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- xi. The Company did not pay or provide for any managerial remuneration and hence this clause is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence this clause is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on 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.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For FATEHI & CO
Chartered Accountants
ICAI Firm Regn No.: 102841W



Sahil Fatehi
Partner
Membership No.: 134821



Place: Mumbai

Date: 12/05/2021

UDIN: 21134821AA AABW9465

SUPA WINDFARM LIMITED

Balance Sheet as at 31st March, 2021

		<i>Amount in ₹</i>	
	Notes	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
Non-current Assets			
(a) Financial Assets			
(a) Loans		90,000	-
(b) Non-current Tax Assets (Net)		259,462	-
		<u>349,462</u>	<u>-</u>
Current Assets			
(a) Financial Assets			
(a) Cash and cash Equivalents	3	108,153,904	304,508
(b) Other Current Assets		22,125	-
Total Current Assets		<u>108,176,029</u>	<u>304,508</u>
TOTAL ASSETS		<u>108,525,491</u>	<u>304,508</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4	110,000,000	500,000
(b) Other Equity	5	(1,533,288)	(623,832)
Total Equity		<u>108,466,712</u>	<u>(123,832)</u>
Liabilities			
Non-current Liabilities			
		-	-
Current Liabilities			
Financial Liabilities			
(a) Trade Payables	6	55,156	418,815
(b) Other Financial Liabilities		-	7,025
Other Current Liabilities		3,623	2,500
Total Current Liabilities		<u>58,779</u>	<u>428,340</u>
Total Liabilities		<u>58,779</u>	<u>428,340</u>
TOTAL EQUITY AND LIABILITIES		<u>108,525,491</u>	<u>304,508</u>

See accompanying notes forming part of the Interim Condensed Financial Statements

For FATEHI & CO.
Chartered Accountants
ICAI FRN 102841W

Sahil Fatehi
Partner
M No 134821



For and on behalf of the Board,

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Mistry
Director
DIN : 03497321

Mumbai, 12/05/2021
UDIN: 21134821AAAABW9465

Mumbai, 10th May, 2021

SUPA WINDFARM LIMITED

Statement of Profit and Loss for the year ended 31st March, 2021

Amount in ₹

	Notes	Amount in ₹	
		For the year ended 31st March, 2021	For the year ended 31st March, 2020
I Other Income		792,822	-
II Expenses			
Other expenses	7	1,702,278	45,258
Total Expenses		1,702,278	45,258
III Profit / (Loss) Before Tax		(909,456)	(45,258)
IV Tax Expense			
Current tax		-	-
Deferred tax		-	-
V Profit/ (Loss) For The Year		(909,456)	(45,258)
VI Other Comprehensive Income		-	-
VII Total Comprehensive Income / (Expense) for the year (V + VI)		(909,456)	(45,258)
VIII Earnings / (Loss) Per Equity Share (face value ₹ 10 per share)			
Basic (₹)	8	(0.14)	(0.91)
Diluted (₹)	8	(0.14)	(0.91)

See accompanying notes forming part of the Interim Condensed Financial Statements

For FATEHI & CO.
Chartered Accountants
ICAI FRN 102841W

Sahil Fatehi
Partner
M No 134821



For and on behalf of the Board,

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Mistry
Director
DIN : 03497321

Mumbai, 12/05/2021
UDIN: 21134821AAAA3W9465

Mumbai, 10th May, 2021

SUPA WINDFARM LIMITED

Cash Flow Statement for the year ended 31st March, 2021

	Amount in ₹	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash Flow from Operating Activities		
Profit before tax	(909,456)	(45,258)
Adjustments for : Non cash items	-	-
Operating profit / (loss) before working capital changes	(909,456)	(45,258)
Working Capital Adjustments		
Adjustments for increase / (decrease) in operating liabilities:		
Other Non current Financial Assets	(90,000)	-
Other current assets	(22,125)	-
Other Financial Liabilities-current	(369,561)	30,508
Cash flow from operations	(1,391,142)	(14,750)
Income tax paid	(259,462)	-
Net cash flows from operations	(1,650,604)	(14,750)
B. Cash Flow from Investing Activities	-	-
Net cash flow used in investing activities	-	-
C. Cash flow from Financing Activities		
Proceeds from issue of Equity shares application	109,500,000	-
Net cash generated from financing activities	109,500,000	-
Net decrease in cash and cash equivalents	107,849,396	(14,750)
Cash and cash equivalents at the beginning of the period	304,508	319,258
Cash and cash equivalents at the end of the period	108,153,904	304,508
Cash and cash equivalents comprises		
Balance with banks (in current account)	108,153,904	304,508
	108,153,904	304,508
See accompanying notes forming part of the Interim Condensed Financial Statements		

For FATEHI & CO.
Chartered Accountants
ICAI FRN 102841W



Sahil Fatehi
Partner
M No 134821



For and on behalf of the Board,



Kasturi Soundararajan
Director
DIN : 03481637



Hanoz Mistry
Director
DIN : 03497321

Mumbai, 12/05/2021
UDIN:

21134821 AAAABW9465

Mumbai, 10th May, 2021

SUPA WINDFARM LIMITED
Statement of changes in equity

A. Equity Share Capital

	<u>Amount in ₹</u>
Opening Balance as at 1st April, 2019	500,000
Issue of equity share during the period	-
Outstanding Balance as at 31st March, 2020	500,000
Opening Balance as at 1st April, 2020	500,000
Issue of equity share during the period	109,500,000
Outstanding Balance as at 31st March, 2021	110,000,000

B. Other Equity

	<u>Amount in ₹</u>	
	Retained Earnings	Total
Opening Equity	(578,574)	(578,573.59)
Profit for the period	(45,258)	(45,258.00)
Total comprehensive income for the period	(45,258)	(45,258)
Balance as at 31st March , 2020	(623,832)	(623,831.59)
Profit for the period	(909,456)	(909,456.46)
Total comprehensive income for the period	(909,456)	(909,456)
Balance as at 31st March, 2021	(1,533,288)	(1,533,288)

See accompanying notes forming part of the Interim Condensed Financial Statements

For FATEHI & CO.
Chartered Accountants
ICAI FRN 102841W



Sahil Fatehi
Partner
M No 134821



Mumbai, 12/05/2021
UDIN: 21134821AAAABW9465

For and on behalf of the Board,



Kasturi Soundararajan
Director
DIN : 03481637



Hanoz Mistry
Director
DIN : 03497321

Mumbai, 10th May, 2021

SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

1. Corporate information:

Supa Windfarm Limited is incorporated on 10th December, 2015 under the Companies Act, The principal business of the Company is to engage in the business of power generation, including captive power generation and sale of electrical energy.

Its registered office is at Tata Power Company Ltd , A Block 34, Sant Tukaram Road, Carnac Bunder, Mumbai-400009.

Tata Power Renewable Energy Limited (TPREL), a subsidiary Company of The Tata Power Company Limited was holding 100% equity share capital of the Company comprising of 50,000 equity shares of Rs 10 each till 06/08/2020. The said shares were transferred to the ultimate Holding Company The Tata Power Company Limited from 06/08/2020 and accordingly, the Company is now a subsidiary of the The Tata Power Company Limited.

2. Significant accounting policies

2.1 Statement of compliance

The financial statements of the company comprising of balance sheet, statement of profit and loss account, statement of change in equity and cash flow statement together with the notes to accounts have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2017.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006.

2.2 Basis of preparation and presentation

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

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services on the transition date.

2.3 Use of estimates, assumptions and judgements

The financial statements have been prepared on a going concern basis as the Holding Company has confirmed its intent to provide financial and other support as may be required to enable the Company to set up its business activities and to settle its obligations as they fall due.

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the year presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.4 Revenue Recognition

Sale of power : Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue from Generation is recognised on an accrual basis on the basis of billings to power procurers and includes unbilled revenues accrued upto the end of the accounting period. Revenue is reduced for estimated rebates and other similar allowances.

However, for the year there was no operation activities and hence NIL revenue.

2.5 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax

Current Tax : The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.



SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

Deferred Tax : Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.6 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.7 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial asset is any asset that is cash, an equity instrument of another entity, a contractual right to receive cash or another financial asset from another entity or to exchange financial asset or financial liability with another entity under the condition that are potential favorable to the entity or a contract that will or may be settle in entity's own equity instrument under certain circumstances.

A financial liability is any liability that is a contractual obligation to deliver cash or any other financial asset to another entity or to exchange financial asset or financial liability with another entity under the condition that are potentially unfavorable to the entity or a contract that will or may be settle in entity's own equity instrument under certain circumstances

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities other than financial assets and financial liabilities at fair value through profit or loss (FVTPL) are added to or deducted from the fair values of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit and loss.

2.8 Contingent Liabilities

A Contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are not recognised. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefits is remote.

2.9 Cash and cash equivalents

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.10 Cash flow statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.11 Earnings per share

(i) **Basic earnings per Share** : Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year and excluding treasury shares.

(ii) **Diluted earnings per Share** : Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax affect of interest and other costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

Amount in ₹

	As at 31st March, 2021	As at 31st March, 2020
3. Cash and Cash Equivalents		
Balances with banks in current accounts	108,153,904	304,508
	<u>108,153,904</u>	<u>304,508</u>

	As at 31st March, 2021	As at 31st March, 2020
4. Equity Share Capital		
Authorised Share Capital 1,50,00,000 fully paid equity shares of ₹ 10 each	15,00,00,000	500,000
Issued, Subscribed and fully paid up Share Capital 1,10,00,000 fully paid equity shares of ₹ 10 each (as at 31st March, 2020 : 50,000).	110,00,000	500,000
Total issued, subscribed and fully paid-up	<u>110,00,000</u>	<u>500,000</u>

a. Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period

	31st March, 2021		31st March, 2020	
	Numbers	Rupees	Numbers	Rupees
Equity shares				
At the beginning of the year	50,000	500,000	50,000	500,000
Add: Shares Issued during the year	10,950,000	109,500,000		
Outstanding at the end of the year	<u>11,000,000</u>	<u>110,000,000</u>	<u>50,000</u>	<u>500,000</u>

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when the company declares and pays dividend after obtaining shareholders approval. Dividends are paid in Indian Rupees.

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

c. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
Equity Shares				
Holding Company				
Tata Power Renewable Energy Limited				
Issued, subscribed and fully paid-up	-	-	50,000	500,000
The Tata Power Company Limited				
Issued, subscribed and fully paid-up	11,000,000	110,000,000	-	-
	<u>11,000,000</u>	<u>110,000,000</u>	<u>50,000</u>	<u>500,000</u>

d. Details of Shareholders' holding more than 5% of the Share Capital

	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
Equity Shares				
Tata Power Renewable Energy Limited				
Issued, subscribed and fully paid-up	-	-	50,000	500,000
The Tata Power Company Limited				
Issued, subscribed and fully paid-up	11,000,000	110,000,000	-	-
	<u>11,000,000</u>	<u>110,000,000</u>	<u>50,000</u>	<u>500,000</u>

e. 1,10,00,000 shares (March 31, 2020 - Nil shares) being the entire share capital is held by The Tata Power Company Limited, the holding company. As on March 31, 2020, 50,000 shares were held by Tata Power Renewable Energy Limited.

f. There are no shares reserved for issue under options or contracts/commitments for the sale of shares/ disinvestment as at 31st March 2021.

g. Since incorporation on December 10, 2015 the Company has neither allotted any shares as fully paid up pursuant to contracts without payments being received in cash or by way of bonus shares nor bought back any shares immediately preceding 31st March, 2021.

5. Other equity

	As at 31st March, 2021	As at 31st March, 2020
Retained Earnings		
Opening Balance	(623,832)	(578,574)
Profit / (Loss) for the period	(909,456)	(45,258)
Closing Balance	<u>(1,533,288)</u>	<u>(623,832)</u>



SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

6. Trade Payables

	As at 31st March, 2021	Amount in ₹ As at 31st March, 2020
Audit Fees Payable	13,812	14,750
Other payables	41,344	404,065
	55,156	418,815

7. Other Expenses

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Auditors Fees	14,750	14,750
Consultants Fees	20,650	-
Other Fees	1,258,379	28,008
Profession Tax	-	2,500
Stamp duty Charges	408,500	-
Other Operating Expenses	(1)	-
Total	1,702,278	45,258



SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

8. Earnings per Share :

	For the year ended March 2021	For the year ended March 2020
Basic		
Loss attributable to equity shareholders (A)	(909,456)	(45,258)
Weighted Average Number of Equity Shares for Basic EPS (Nos) (B)	6,650,000	50,000
Par value per equity share (₹)	10.00	10.00
Basic Earnings Per Share (₹)	(0.14)	(0.91)
Basic Earnings Per Share restricted to Diluted EPS (₹)	(0.14)	(0.91)
Diluted		
Net profit for the year attributable to equity shareholders	(909,456)	(45,258)
Add / (Less) : Adjustments towards dilution of equity	-	-
Profit attributable to equity shareholders on dilution	(909,456)	(45,258)
The weighted average number of equity shares for Basic EPS (Nos)	6,650,000	50,000
Add / (Less) : Adjustments towards dilution of equity	-	-
Weighted average number of equity shares for Diluted EPS (Nos)	6,650,000	50,000
Par value per equity share (₹)	10.00	10.00
Diluted Earnings Per Share (₹)	(0.14)	(0.91)

9. Related Party Disclosures:

Disclosure as required by Indian Accounting Standard 24 (IND AS-24) "Related Party Disclosures" as notified under the Companies (Accounts) Rules, 2014 is as follows:

a) List of the related parties and description of relationship:

Name of the related party	Country of Origin
Ultimate Holding Company The Tata Power Company Limited (TPCL) (Holding from 6th August, 2020)	India
Fellow subsidiary Tata Power Renewable Energy Limited (TPREL) (Holding till 6th August, 2020)	India

b) Details of Transactions / Balances Outstanding:

Particulars	TPREL	TPCL
Transactions during the period		
Equity Contribution Received	-	109,500,000
Liabilities settled on behalf of Supa Windfarms Ltd	20,960	1,534,000
Balance Outstanding		
Other Payables	350,002	-

Note: Previous year's figures are in Italics. Comparative period of the movement is for the period 01st April, 2020 to 31st March, 2021 and closing balance is for the year ended 31st March, 2021



SUPA WINDFARM LIMITED

Notes Forming part of Financial Statements

10. Micro , Small and Medium Enterprises Disclosures

During the year there are no transaction with 'suppliers' as defined under the Micro, Small and Medium Enterprise Development Act, 2006

11. Segment Disclosures

As the Company has not commenced commercial operations, the requirements of Indian Accounting Standard 108- 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015, is not applicable for the current period.

12. Events occurring after reporting period:

There was no significant event after the end of the reporting period which require any adjustment or disclosure in the financial statements.

13. Approval of financial statements:

The financial statements were approved by the board of director's on 10th May, 2021.

For FATEHI & CO.
Chartered Accountants
ICAI FRN 102841W

Sahil Fatehi
Partner
M No 134821



For and on behalf of the Board,

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Mistry
Director
DIN : 03497321

Mumbai, 12/05/2021

Mumbai, 10th May, 2021

UDIN: 21134821AAAABW9465