

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TATA POWER GREEN ENERGY LIMITED

Report on the standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **TATA POWER GREEN ENERGY 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: 21134821AAAABT5471

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 **Tata Power Green Energy 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 **TATA POWER GREEN ENERGY 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: 21134821AAAA8T5471

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 **Tata Power Green Energy 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 Tata Power Green Energy 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: 21134821AAAA8T5471

Tata Power Green Energy Limited
IND AS Balance Sheet as at 31st March, 2021

	Notes	As at 31st March, 2021 ₹ Lakhs	As at 31st March, 2020 ₹ Lakhs
ASSETS			
Non-current Assets			
(a) Capital Work-in-Progress		826.99	-
(b) Other Non-current Assets	3	2,250.00	-
Total Non-current Assets		3,076.99	-
Current Assets			
(a) Financial Assets			
(i) Cash and cash Equivalents	4	2.44	0.88
Total Current Assets		2.44	0.88
TOTAL ASSETS		3,079.43	0.88
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5	5.00	5.00
(b) Other Equity	6	(72.25)	(11.32)
Total Equity		(67.25)	(6.32)
LIABILITIES			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	2,981.50	6.50
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		39.21	0.15
(iii) Other Financial Liabilities	8	114.78	0.50
(b) Other Current Liabilities	9	11.18	0.05
Total Current Liabilities		3,146.67	7.20
TOTAL EQUITY AND LIABILITIES		3,079.43	0.88

See accompanying notes forming part of the Financial Statements

As per our report of even date

For FATEHI & CO
Chartered Accountants
ICAI Firm registration number: 102841W

For and on behalf of the board

Sahil Fatehi
Partner
Membership No: 134821



Vijay Namoshi
Director
DIN : 03626492

Kailash Mali
Director
DIN : 01535442

Mumbai, 12/05/2021
UDIN: 21134821AAAABT5471

Mumbai, 10th May, 2021

Tata Power Green Energy Limited
Statement of Profit and Loss for the year ended 31st March, 2021

	Notes	For the year ended 31st March, 2021 ₹ Lakhs	For the year ended 31st March, 2020 ₹ Lakhs
I Revenue from Operations		-	-
II Total Income		-	-
III Expenses			
Finance Costs	10	60.63	0.59
Other Expenses	11	0.29	0.46
IV Total Expenses		60.92	1.05
V Profit / (Loss) Before Tax		(60.92)	(1.05)
VI Tax Expense			
Current tax expense		-	-
Deferred tax expense		-	-
VIII Profit / (Loss) for the period		(60.92)	(1.05)
VIII Earnings Per Equity Share (Face Value ₹ 10/- Per Share)			
Basic (₹)	15	(121.85)	(2.10)
Diluted (₹)	15	(121.85)	(2.10)

See accompanying notes forming part of the Financial Statements

For FATEHI & CO
Chartered Accountants
ICAI Firm registration number: 102841W

Sahil Fatehi

Sahil Fatehi
Partner
Membership No: 134821

Mumbai, 12/05/2021
UDIN: 21134821AAHA3T5431



For and on behalf of the board

Vijay Namjoshi
Vijay Namjoshi
Director
DIN : 08626492

Kailash Mali
Kailash Mali
Director
DIN : 01535442

Mumbai, 10th May, 2021

Tata Power Green Energy Limited
Statement of Cash Flow for the year ended 31st March, 2021

	₹ Lakhs	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash Flow from Operating Activities		
Profit before tax	(60.92)	(1.05)
Adjustments for : Non cash items		
Finance cost	60.63	-
Operating profit before working capital changes	(0.29)	(1.05)
Working Capital Adjustments		
Adjustments for increase / (decrease) in operating Assets and Liabilities:		
Other Non Current Assets - Security Deposit	(2,250.00)	-
Other Financial Liabilities	-	0.48
Trade Payables	39.06	-
Other Current Liabilities	11.13	(5.58)
Cash flow used in operations activity	(2,200.10)	(6.15)
Income tax paid	-	-
Net cash flows from operations	(2,200.10)	(6.15)
B. Cash Flow from Investing Activities		
Capital expenditure on property plant and equipment	(890.95)	-
Net cash flow used in investing activities	(890.95)	-
C. Cash flow from Financing Activities		
Interest and other borrowing cost paid	117.61	-
Proceeds from current borrowings	4,150.00	-
Repayment of current borrowings	(1,175.00)	-
Net cash generated from financing activities	3,092.61	-
Net Increase/(decrease) in cash and cash equivalents	1.56	(6.15)
Cash and cash equivalents at the beginning of the period	0.88	7.03
Cash and cash equivalents at the end of the period	2.44	0.88
Cash and cash equivalents comprises		
Balance		
In Current Accounts	2.44	0.88
	2.44	0.88

See accompanying notes forming part of the Financial Statements

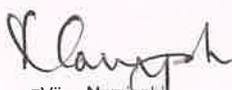
For FATEHI & CO
Chartered Accountants
ICAI Firm registration number: 102841W

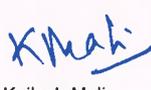

Sahil Fatehi
Partner
Membership No: 134821



Mumbai, 12/05/2021
UDIN: 21134821AAHBT5471

For and on behalf of the Board,


Vijay Namjoshi
Director
DIN : 08626492


Kailash Mali
Director
DIN : 01535442

Mumbai, 10th May, 2021

Tata Power Green Energy Limited
Statement of Changes in Equity

A. Equity Share Capital

		₹ Lakhs
	No. of Shares	Amount
Balance as at 1st April, 2019	50,000	5.00
change in equity share capital during the period	-	-
Balance as at 31st March, 2020	50,000	5.00
Balance as at 1st April, 2020	50,000	5.00
Issued during the year	-	-
Balance as at 31st March, 2021	50,000	5.00

B. Other Equity

		₹ Lakhs
Particulars	Retained Earnings	Total
Balance as at 1st April, 2019	(10.27)	(10.27)
Loss for the year	(1.05)	(1.05)
Balance as at 31st March, 2020	(11.32)	(11.32)
Balance as at 1st April, 2020	(11.32)	(11.32)
Loss for the year	(60.92)	(60.92)
Balance as at 31st March, 2021	(72.25)	(72.25)

See accompanying notes forming part of the Financial Statements

For FATEHI & CO

Chartered Accountants
 ICAI Firm registration number: 102841W

Sahil Fatehi

Sahil Fatehi
 Partner
 Membership No: 134821

Mumbai, 12/05/2021
 UDIN: 21134821AAAA13TS471



For and on behalf of the Board,

Jay Namjoshi *K Mali*
 Jay Namjoshi Kailash Mali
 Director Director
 DIN : 08626492 DIN : 01535442

Mumbai, 10th May, 2021

Tata Power Green Energy Limited
Notes Forming part of Financial Statements

1. Corporate information:

Tata Power Green Energy Limited is incorporated on 5th January, 2011 under the Companies Act, 1956 as Tata Power Green Energy Private Limited. It was later incorporated as Tata Power Green Energy Limited on 19th May, 2011. 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.

The Tata Power Company Limited was holding 100% equity share capital of the Company comprising of 50,000 equity shares of Rs 10.

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.

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 reporting period.

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 Ultimate 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 Going Concern:

The company was incorporated on 5th January, 2011. It has yet to commence commercial revenue generating operations. The accumulated losses of the company as at 31st March, 2021 have eroded its net worth. 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.

2.5 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.



2.6 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.

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.

2.7 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.

2.8 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.

2.9 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.

2.10 Cash and cash equivalents

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



2.11 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.

2.12 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.



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

3. Other Assets

	As at 31st March,2021 ₹ Lakhs	As at 31st March,2020 ₹ Lakhs
Non-current		
(ii) Security Deposits		
Unsecured, considered good	2,250.00	-
Total	2,250.00	-



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

4. Cash and Cash Equivalents

(i) Balances with Banks:
In Current Accounts
Cash and Cash Equivalents as per Statement of Cash Flows

	As at 31st March,2021 ₹ Lakhs	As at 31st March,2020 ₹ Lakhs
	2.44	0.88
	<u>2.44</u>	<u>0.88</u>



5. Equity - Share Capital

	As at 31st March, 2021		As at 31st March, 2020	
	Number	₹ Lakhs	Number	₹ Lakhs
Authorised				
Equity shares of Rs. 10/- each with voting rights	50,000	5.00	50,000	5.00
	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>
Issued, Subscribed and Paid up				
Equity shares of Rs. 10/- each	50,000	5.00	50,000	5.00
Total Issued, Subscribed and fully Paid-up Share Capital	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2021		As at 31st March, 2020	
	Number	₹ Lakhs	Number	₹ Lakhs
Equity Shares				
At the beginning of the year	50,000	5.00	50,000	5.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>

(ii) Terms/rights attached to Equity Shares

The Company has issued only one class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity Shares is entitled to 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. Dividend 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.

(iii) Details of shareholders holding more than 5% shares in the Company

	As at 31st March, 2021			As at 31st March, 2020		
	Number	₹ Lakhs	% Holding	Number	₹ Lakhs	% Holding
Equity Shares of Rs 10/- each fully paid						
Tata Power Company Limited	50,000	5.00	100.00	50,000	5.00	100.00
Issued, Subscribed and fully paid up	<u>50,000</u>	<u>5.00</u>	<u>100.00</u>	<u>50,000</u>	<u>5.00</u>	<u>100.00</u>

(iv) 50,000 shares (March 31st, 2020 - 50,000 shares) being the entire share capital was held by Tata Power Company Limited.

(v) There are no shares reserved for issue under options or contracts/commitments for sale of shares/disinvestment as at 31st March, 2021

(vi) In the past 5 years 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.



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

6. Other Equity

	<u>As at</u> <u>31st March,2021</u> <u>₹ Lakhs</u>	<u>As at</u> <u>31st March,2020</u> <u>₹ Lakhs</u>
Retained Earnings		
Opening balance	(11.32)	(10.27)
Loss for the period	(60.92)	(1.05)
Closing Balance	<u>(72.25)</u>	<u>(11.32)</u>



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

7. Current Borrowings

	As at 31st March,2021 ₹ Lakhs	As at 31st March,2020 ₹ Lakhs
Unsecured - At Amortised Cost		
From Related Parties		
The Tata Power Company Limited	2,981.50	6.50
	2,981.50	6.50

8. Other Financial Liabilities

	As at 31st March,2021 ₹ Lakhs	As at 31st March,2020 ₹ Lakhs
Current		
(a) Interest accrued on Borrowings	114.78	0.50
Total	114.78	0.50

9. Other Liabilities

	As at 31st March,2021 ₹ Lakhs	As at 31st March,2020 ₹ Lakhs
Current		
Statutory Liabilities	11.18	0.05
	11.18	0.05



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

10. Finance Costs

	For the year ended 31st March,2021 ₹ Lakhs	For the year ended 31st March,2020 ₹ Lakhs
(a) Interest Expense:		
Borrowings		
Interest on Subsidiaries	124.53	0.54
Less: Interest Capitalised	(63.96)	-
	<u>60.57</u>	<u>0.54</u>
(b) Other Borrowing Cost:		
Other Finance Costs	11.30	0.05
Less: Other Finance Cost capitalized	(11.24)	-
	<u>0.06</u>	<u>0.05</u>
	<u>60.63</u>	<u>0.59</u>



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

11. Other Expenses

	For the year ended 31st March,2021 ₹ Lakhs	For the year ended 31st March,2020 ₹ Lakhs
Rates and Taxes	0.03	0.03
Other Operation Expenses	0.11	0.00
Consultants' Fees	-	0.28
Auditors' Remuneration	0.15	0.15
Total	0.29	0.46

Payment to the auditors comprises (inclusive of GST):

	For the year ended 31st March,2021 ₹ Lakhs	For the period ended 31st March,2020 ₹ Lakhs
As Auditors - Statutory Audit	0.15	0.15
Total	0.15	0.15



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

12. Contingent Liabilities:

As at 31st March, 2021 the company has no contingent liabilities.

13. Capital Commitment :

Estimated amount of contracts remaining to be executed (net of capitals advance) on capital account and not provided for as on 31st March, 2021 is ₹ 88,643.31 Lakhs.

14. Related Party Disclosures:

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

Name of the related party	Country of Origin
Holding Company The Tata Power Company Limited (TPCL)	India
Fellow Subsidiary Tata Power Renewable Company Limited (TPREL)	India

b) Details of Transactions / Balances Outstanding:

Particulars	Amount in ₹ Lakhs	
	TPREL	TPCL
Transaction during the Period		
Security Deposits	-	2,250
	-	-
Reimbursement of expenses	-	-
	3.91	-
Interest Expense	-	124.53
	-	0.54
Loan taken during the period	-	4,150.00
	-	-
Loan repaid during the period	-	1,175.00
	-	-
Balance Outstanding		
Loan taken and outstanding	-	3,096.28
	-	7.00
Security Deposits	-	2,250.00
	-	-
Other Payables	1.05	-
	-	-

Above related party transaction are in the ordinary course of business and are at arm's length

Previous year figure are in Italics. For during the year transactions, figures are for the period 1st April, 2020 to 31st March, 2021 and for balance outstanding, figures are as on 31st March, 2021.



Tata Power Green Energy Limited
Notes Forming part of Financial Statements

15. Earnings Per Share:

Basic earning per share
Loss for the year (₹ Lakhs)
Net loss for the year attributable to the equity shareholders (₹ Lakhs)
 The weighted average number of equity shares for basic earnings per share (Nos.)
Par value per share (in ₹)
Basic earnings per share (in ₹)
Diluted earning per share

For the year ended 31st March, 2021	For the year ended 31st March, 2020
(60.92)	(1.05)
(60.92)	(1.05)
50,000	50,000
10.00	10.00
(121.85)	(2.10)
(121.85)	(2.10)

16. Micro, Small and Medium Enterprises Disclosures

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

17. Segment Disclosures

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

18. Significant Events after the Reporting Period

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

19. Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on 10th May, 2021.

For FATEHI & CO
 Chartered Accountants
 ICAI Firm registration number: 102841W

For and on behalf of the Board,

Sahil Fatehi
 Partner
 Membership No: 134821

Vijay Namjoshi
 Vijay Namjoshi
 Director
 DIN : 08626492

Kailash Mali
 Kailash Mali
 Director
 DIN : 01535442

Mumbai, 12/05/2021
 UDIN: 21134821AAAABTS431

Mumbai, 10th May, 2021

