VIKASH A. JAIN & CO
CHARTERED ACCOUNTANTS

111, Tirupati Udyog Premises,
IB Patel Road, Goregaon East,
Mumbai, Maharashtra,400063

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUPA WINDFARM LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **SUPA WINDFARM LIMITED ("the Company")**, which comprise the Balance sheet as at 31st March 2023, the Statement of Profit and Loss (including other comprehensive income), the Statement of change in Equity and the Cash Flow Statement for the year then ended and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the 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 31st March 2023, its Profit, comprehensive Income, change in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed, in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any key audit matters.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is other information included in Board of Directors Annual Report including Annexures to such report but does not include the Ind AS Financial Statements and our Auditor's Report thereon.

Our opinion on the Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India, including the accounting standards 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is 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 is also responsible for overseeing the Company's financial reporting process.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable use of the Ind AS Financial Statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work in

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2000 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls with respect to Ind AS Financial Statements, refer to our separate Report in 'Annexure A'.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;
In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration to its directors during the year and hence reporting under this clause is not applicable.

h) 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; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR VIKASH A. JAIN & CO
CHARTERED ACCOUNTANTS
ICAI Firm registration number: 325949E

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

per AKASH KUMAR JAIN
PARTNER
M. NO. 064724

PLACE : MUMBAI
DATE : 21st April, 2023
UDIN : 23064724BGTRHB1189

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENT OF SUPA WINDFARM LIMITED

(Referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of **SUPA WINDFARM LIMITED ("the Company")**, as of 31 March 2023 in conjunction with our audit of the 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 ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

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 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 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 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, 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 31 March 2023, 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 VIKASH A. JAIN & CO
CHARTERED ACCOUNTANTS
ICAI Firm registration number: 325949E

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

per AKASH KUMAR JAIN
PARTNER
M. NO. 064724

PLACE : MUMBAI
DATE : 21st April, 2023

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date to the standalone financial statement of the Company for the year ended 31st March, 2023)

1. According to the information and explanations given by the management and audit procedures performed by us, the Company does not have fixed Assets, property plant and equipment and immovable property during the period and as at the reporting date and accordingly, the requirements under paragraph 3(i)(a), (b) and (c) of the Order are not applicable to the Company.

2. The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

3. According to the information and explanations given to us and audit procedures performed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, Goods and Service Tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

   (b) According to the information and explanations given to us and the records of the Company examined by us, there is no, undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, Goods and Service Tax, cess and other material statutory dues, as applicable were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the period. Accordingly, the provisions of clause 3(ix) (a) to (e) of the Order are not applicable.

10. According to the information and explanations given by the management and audit procedures performed, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.

11. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the period.

12. In our opinion, the Company is not a Nidhi Company as defined under section 406(1) of the Act. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of Section 177 of Companies act, 2013 is not applicable to the Company and accordingly report under clause 3(xiii) in so far it relates to Section 177 of the Companies Act, 2013 is not applicable to the Company and hence not commented upon.

14. According to the information and explanations given by the management, Internal Audit is not conducted during the year since the same is not applicable to the Company.

15. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

16. According to the information and explanation given to us by the management, the Group has five CICs which are registered with the Reserve Bank of India and 1 CIC which is not required to be registered with the Reserve Bank of India.

17. According to the information and explanations given to us and audit procedures performed by us, the company has incurred Cash losses of Rs. 2.61 lakhs during financial year and Rs. 0.50 lakhs in immediately preceding financial year.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

18. According to the information and explanations given to us and audit procedures performed by us, there is no resignation of the statutory auditors during the year, Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

19. 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 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.

20. According to the information and explanations given to us and audit procedures performed by us, Provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable to the Company.

21. According to the information and explanations given to us and audit procedures performed by us, the provisions of clause 3(xxi) of the Order is not applicable to the Company.

FOR VIKASH A. JAIN & CO
CHARTERED ACCOUNTANTS
ICAI Firm registration number: 325949E

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

per AKASH KUMAR JAIN
PARTNER
M. NO. 064724
PLACE : MUMBAI
DATE : 21st April, 2023
UDIN : 23064724BGTRHB1189

Supa Windfarm Limited
Balance Sheet as at 31st March, 2023

	Notes	As at 31st March, 2023 ₹ Lakhs	As at 31st March, 2022 ₹ Lakhs
ASSETS			
Non-current Assets			
(a) Capital Work-in-Progress	3	5.90	5.90
(b) Financial Assets			
(i) Other Financial Assets	4	-	0.90
(c) Non-current Tax Assets (Net)		-	2.59
Total Non-current Assets		5.90	9.39
Current Assets			
(a) Financial Assets			
(i) Cash and cash Equivalents	5	1,074.11	1,074.73
(b) Other Current Assets	6	0.22	0.22
Total Current Assets		1,074.33	1,074.95
TOTAL ASSETS		**1,080.23**	**1,084.34**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7	1,100.00	1,100.00
(b) Other Equity	8	(20.49)	(15.83)
Total Equity		1,079.51	1,084.17
LIABILITIES			
Current Liabilities			
(a) (i) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	9	0.67	0.17
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other Current Liabilities	10	0.05	-
Total Current Liabilities		0.72	0.17
Total Liabilities		0.72	0.17
TOTAL EQUITY AND LIABILITIES		**1,080.23**	**1,084.34**

See accompanying notes forming part of the Financial Statements

As per our report of even date

For M/s. Vikash A. Jain & Co.
Chartered Accountants
ICAI Firm Registration No.-325949E

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

Akash Kumar Jain
Partner
Membership No : 064724

Place : Mumbai
Date : 21st April,2023
UDIN: 23064724BGTRHB1189
:

For and on the behalf of the Board

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Minoo Mistry
Director
DIN : 03497321

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer

Place : Mumbai
Date : 21st April,2023

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Statement of Profit and Loss for the Year ended 31st March, 2023

		Notes	For the Year ended 31st March, 2023 ₹ Lakhs	For the Year ended 31st March, 2022 ₹ Lakhs
I	Other Income	11	0.04	-
II	**Total Income**		**0.04**	-
III	**Expenses**			
	Other Expenses	12	2.65	0.50
IV	**Total Expenses**		**2.65**	**0.50**
V	**Profit/(Loss) Before Tax**		**(2.61)**	**(0.50)**
VI	**Tax Expense**			
	Current tax		2.05	-
	Deferred Tax		-	-
			2.05	-
VII	**Profit For The Period**		**(4.66)**	**(0.50)**
VIII	**Other Comprehensive Income**		-	-
IX	**Total Comprehensive Income for the period (VII+ VIII)**		**(4.66)**	**(0.50)**
X	**Earnings Per Equity Share (Face Value ₹ 10/- Per Share)**			
	Basic (₹)	12	0.34	0.04
	Diluted (₹)	12	0.34	0.04

See accompanying notes forming part of the Financial Statements

As per our report of even date

For M/s. Vikash A. Jain & Co.
Chartered Accountants
ICAI Firm Registration No.-325949E

Akash Kumar Jain
Partner
Membership No : 064724

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

Place : Mumbai
Date : 21st April,2023
UDIN: 23064724BGTRHB1189

For and on the behalf of the Board

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Minoo Mistry
Director
DIN : 03497321

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer

Place : Mumbai
Date : 21st April,2023

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Cash Flow Statement for the Year ended 31st March, 2023

	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
		₹ Lakhs
A. Cash Flow from Operating Activities		
Profit before tax	(4.66)	(0.50)
Adjustments for : Non cash items	-	-
Operating profit before working capital changes	(4.66)	(0.50)
Working Capital Adjustments		
Adjustments for increase / (decrease) in operating liabilities:		
Other Current Assets	0.50	-
Trade payables	-	(0.37)
Other Non Current Financial Assets		-
Other Financial Liabilities - Current	-	-
Other Current Liabilities	0.05	(0.04)
Cash flow used in operations activity	(4.11)	(0.91)
Income tax paid	-	-
Net cash flows from operations	**(4.11)**	**(0.91)**
B. Cash Flow from Investing Activities		
Capital expenditure on Property, Plant and Equipment and Other Intangible assets (including capital advances)	2.59	(5.90)
Other Financial Assets	0.90	-
Net cash flow used in investing activities	**3.49**	**(5.90)**
C. Cash flow from Financing Activities		
Proceeds from issue of Equity shares application	-	-
Net cash generated from financing activities	-	-
Net decrease in cash and cash equivalents	(0.62)	(6.81)
Cash and cash equivalents at the beginning of the Year	1,074.73	1,081.54
Cash and cash equivalents at the end of the Year	**1,074.11**	**1,074.73**
Cash and cash equivalents comprises		
Balance with banks (in current account)	1,074.11	*1,074.73*
	1,074.11	***1,074.73***

See accompanying notes forming part of the Financial Statements

As per our report of even date

For M/s. Vikash A. Jain & Co.
Chartered Accountants
ICAI Firm Registration No.-325949E

Akash Kumar Jain
Partner
Membership No : 064724

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

Place : Mumbai
Date : 21st April,2023
UDIN: 23064724BGTRHB1189

For and on behalf of the Board,

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Minoo Mistry
Director
DIN : 03497321

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer

Place : Mumbai
Date : 21st April,2023

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Statement of Changes in Equity for the Year ended 31st March, 2023

A. Equity Share Capital

₹ Lakhs

	No. of Shares	Amount
Balance as at 1st April, 2021	*1,10,00,000.00*	*1,100.00*
Change in Equity Share Capital during the year	-	-
Balance as at 31st March, 2022	***1,10,00,000.00***	***1,100.00***
Balance as at 1st April, 2022	1,10,00,000.00	1,100.00
Change in equity share capital during the period	-	-
Balance as at 31st March, 2023	**1,10,00,000.00**	**1,100.00**

B. Other equity

₹ Lakhs

	Retained Earnings	Total
Opening Equity	**(15.33)**	**(15.33)**
Loss for the year	(0.50)	(0.50)
Total comprehensive income for the year	(0.50)	(0.50)
Balance as at 31st March, 2022	**(15.83)**	**(15.83)**
Loss for the year	(4.66)	(4.66)
Total comprehensive income for the year	(4.66)	(4.66)
Balance as at 31st March, 2023	**(20.49)**	**(20.49)**

As per our report of even date

For M/s. Vikash A. Jain & Co.
Chartered Accountants
ICAI Firm Registration No.-325949E

Akash Kumar Jain
Partner
Membership No : 064724

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

Place : Mumbai
Date : 21st April,2023
UDIN: 23064724BGTRHB1189

For and on the behalf of the Board

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Minoo Mistry
Director
DIN : 03497321

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer

Place : Mumbai
Date : 21st April,2023

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

1. Corporate Information:

Supa Windfarm Limited (U40300MH2015PLC270878) 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 is holding 100% equity share capital of the Company comprising of 11,00,00,000 equity shares of Rs 10 each w.e.f 08th August 2022.

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 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 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 Going concern

The company was incorporated on 17th December, 2015. It has yet to commence commercial operations. The accumulated losses of the company as at 31st March, 2021 has substantially 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.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED *

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.

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.
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).

2.8 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
- 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.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED *

Supa Windfarm Limited
Statement of Changes in Equity for the Year ended 31st March, 2023

3. Capital Work-in-Progress
Accounting Policy
Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

CWIP ageing Schedule as at 31st March 2023 *₹ Lakhs*

Capital Work in Progress	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	-	5.90	-	-	5.90
Projects temporarily suspended	-	-	-	-	-

CWIP ageing Schedule as at 31st March 2022 *₹ Lakhs*

Capital Work in Progress	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	5.90	-	-	-	5.90
Projects temporarily suspended	-	-	-	-	-

VIKASH A. JAIN & CO. * CHARTERED ACCOUNTANTS * FRN 325949E

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

4. Other Financial Assets

	As at 31st March, 2023 ₹ Lakhs	*As at* 31st March, 2022 ₹ Lakhs
Non-current		
(i) Security Deposits		
Unsecured, considered good	-	0.90
Doubtful	-	-
	-	*0.90*
Less: Allowance for Bad and Doubtful Deposits	-	-
	-	*0.90*
	-	***0.90***

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

5. Cash and Cash Equivalents

	As at 31st March, 2023 ₹ Lakhs	*As at 31st March, 2022 ₹ Lakhs*
(i) Balances with Banks:		
In Current Accounts	1,074.11	1,074.73
In Deposit Accounts (with original maturity less	-	-
(ii) Cheques on Hand	-	-
(iii) Cash on Hand	-	-
Cash and Cash Equivalents as per Balance Sheet	**1,074.11**	***1,074.73***

6. Other Assets

	As at 31st March, 2023 ₹ Lakhs	*As at* 31st March, 2022 ₹ Lakhs
Current		
(i) Other Loans and Advances		
Unsecured, considered good		
Advances to Vendors	0.22	0.22
	0.22	**0.22**

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

7. **Equity - Share Capital**

	As at 31st March, 2023		As at 31st March, 2022	
	Number	₹ Lakhs	Number	₹ Lakhs
Authorised				
1,50,00,000 fully paid equity shares of ₹ 10 each	1,50,00,000	1500	1,50,00,000	1,500
		1,500		1,500
Issued				
1,10,00,000 fully paid equity shares of ₹ 10 each	1,10,00,000	1,100	1,10,00,000	1,100
Total Issued, Subscribed and fully Paid-up Share Capital		1,100		1,100

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

	As at 31st March, 2023		As at 31st March,2022	
	Number	₹ Lakhs	Number	₹ Lakhs
Equity Shares				
At the beginning of the year	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Outstanding at the end of the year	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000

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**

Equity Shares

	As at 31st March, 2023		As at 31st March,2022	
	Numbers	Amount	Numbers	Amount
Holding Company				
The Tata Power Renewable Energy Limited				
Issued, subscribed and fully paid-up	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000

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

	As at 31st March, 2023		As at 31st March,2022	
	Numbers	Amount	Numbers	Amount
Equity Shares				
The Tata Power Renewable Energy Limited				
Issued, subscribed and fully paid-up	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000

e. **Shareholding of Promoters**

Shares held by promoters at the end of the year				% Change during the year
SI No	Promoter name	No. of shares	% of total shares	
1	Tata Power Renewable Energy Limited	1,10,00,000	100	-

f. 1,10,00,000 shares (March 31, 2022 - 1,10,00,000 shares) being the entire share capital is held by The Tata Power Renewable Energy Limited, the holding company.

g. There are no shares reserved for issue under options or contracts/commitments for the sale of shares/ disinvestment as at 31st March, 2023

VIKASH A. JAIN & CO. * CHARTERED ACCOUNTANTS * FRN 325949E

SUPA WINDFARM LIMITED *

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

8. **Other Equity**

		As at 31st March, 2023 ₹ Lakhs	*As at 31st March, 2022 ₹ Lakhs*
A	**Retained Earnings**		
	Opening balance	(15.82)	(15.33)
	Loss for the Year	(4.66)	(0.50)
	Closing Balance	(20.48)	(15.83)
	Total Other Equity	(20.48)	(15.83)

Nature and purpose of reserves
Retained earnings are the profit of the Company earned till date net of appropriations.

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

9. Trade Payables

	As at 31st March, 2023 ₹ Lakhs	As at 31st March, 2022 ₹ Lakhs
Current		
Outstanding dues of micro enterprises and small enterprises	0.67	0.17
Outstanding dues of trade payables other than micro enterprises and small enterprises	-	-
Total	**0.67**	**0.17**

Trade Payables Ageing schedule as at 31st March , 2023 ₹ Lakhs

Particulars	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 Payables						
a) MSME	0.50	-	0.17	-	-	0.67
b) Others	-	-	-	-	-	-
(ii) Disputed Trade Payabled						
a) MSME	-	-	-	-	-	-
b) Others	-	-	-	-	-	-

Where due date of payment is not available date of transaction has been considered

Trade Payables Ageing schedule as at 31st March , 2022 ₹ Lakhs

Particulars	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 Payables						
a) MSME	0.17	-	-	-	-	0.17
b) Others	-	-	-	-	-	-
(ii) Disputed Trade Payabled						
a) MSME	-	-	-	-	-	-
b) Others	-	-	-	-	-	-

Where due date of payment is not available date of transaction has been considered

VIKASH A. JAIN & CO. * CHARTERED ACCOUNTANTS * FRN 325949E

SUPA WINDFARM LIMITED

Supa Windfarm Limited

Notes forming part of the Financial Statements for the Year ended 31st March, 2023

10. Other Liabilities

	As at 31st March, 2023 ₹ Lakhs	*As at 31st March, 2022 ₹ Lakhs*
Current		
Statutory Liabilities	0.05	-
	0.05	**-**

11. Other Income

	As at 31st March, 2023 ₹ Lakhs	As at *31st March, 2022 ₹ Lakhs*
(a) Interest Income		
(i) On Financial Assets helad at Amortised Cost		
Interest on Income Tax Refund	0.04	-
	0.04	**-**

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

Supa Windfarm Limited

Notes forming part of the Financial Statements for the Year ended 31st March, 2023

12. Other Expenses

	For the Year ended 31st March, 2023 ₹ Lakhs	*For the Year ended 31st March, 2022 ₹ Lakhs*
Rates and Taxes	0.03	*0.03*
Other Operation Expenses	0.85	-
Other Fees	0.90	-
Consultants' Fees	0.72	*0.32*
Auditors' Remuneration	0.15	*0.15*
Total	**2.65**	***0.50***

Payment to the auditors comprises (inclusive of service tax):

	For the Year ended 31st March, 2023 ₹ Lakhs	For the Year ended 31st March, 2022 ₹ Lakhs
As Auditors - Statutory Audit	0.15	0.15
Total	**0.15**	**0.15**

VIKASH A. JAIN & CO. * CHARTERED ACCOUNTANTS * FRN 325949E

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

13. Earnings per Share (EPS) :

	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Basic		
Profit/Loss attributable to equity shareholders (A)	3.76	*0.49*
Weighted Average Number of Equity Shares for Basic EPS (Nos) (B)	1,10,00,000	*1,10,00,000*
Par value per equity share (₹)	10.00	*10.00*
Basic Earnings Per Share (₹)	**0.34**	***0.04***
Basic Earnings Per Share restricted to Diluted EPS (₹)	**0.34**	***0.04***
Diluted		
Net profit for the year attributable to equity shareholders (₹ lakhs)	3.76	0.49
Add / (Less) : Adjustments towards diluation of equity	-	-
Profit attributable to equity shareholders on dilution (₹ lakhs)	3.76	0.49
The weighted average number of equity shares for Basic EPS (Nos)	1,10,00,000	1,10,00,000
Add / (Less) : Adjustments towards diluation of equity	-	-
Weighted average number of equity shares for Diluted EPS (Nos)	1,10,00,000	1,10,00,000
Par value per equity share (₹)	10.00	10.00
Diluted Earnings Per Share (₹)	**0.34**	***0.04***

14. Related Party Disclosures:

Disclosure as required by Indian Accounting Standard 24 (IND AS-24) "Related Party Disclosures" as notified under the Companies

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)	India
Holding Company	
Tata Power Renewable Energy Limited (TPREL) (w.e.f 8th August, 2022)	India

b) Details of Transactions / Balances Outstanding:

Particulars		TPREL	TPCL
		₹ Lakhs	*₹ Lakhs*
Transactions during the period			
Receiving of Services	2023	-	0.01
	2022	-	-
Balances Outstandin			
Other Payables	2023	-	0.01
	2022	-	-

Note : Previous year's figures are in italics. Comparative period of the movement is for the period 01st April, 2021 to 31st March, 2022 and closing balance is for the year ended 31st March, 2023

VIKASH A. JAIN & CO. * FRN 325949E * CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

Supa Windfarm Limited
Notes forming part of the Financial Statements for the Year ended 31st March, 2023

15. Financial Ratios

Sl No	Ratios	As at 31st March, 2023	As at 31st March, 2022	% of Variance	Reason for Variance
a)	Current Ratio	1492.13	6323.24	-0.76	There is decline in Current Ratio as there is increase in Current Liabilities as compared to previous year.
b)	Debt-equity ratio	-	-	-	As there is no Debt in the Company the aforesaid ratio cannot be computed.
c)	Debt service coverage ratio	-	-	-	As there is no Debt in the Company the aforesaid ratio cannot be computed.
d)	Return on equity ratio	-0.43%	-0.01%	36.33	There is decline in return on equity ratio as there is an increase in loss as compared to previous year.
e)	Inventory turnover ratio	-	-	-	As there is no Inventory and Turnover in the Company the aforesaid ratio cannot be computed.
f)	Trade receivables turnover ratio	-	-	-	As there is no Receivables and Turnover in the Company the aforesaid ratio cannot be computed.
g)	Trade payables turnover ratio	-	-	-	As the Turnover of the Company is Nil, the aforesaid ratio cannot be computed.
h)	Net capital turnover ratio	-	-	-	As the Turnover of the Company is Nil, the aforesaid ratio cannot be computed.
i)	Net profit ratio	-	-	-	Since there is no Revenue in the Company the aforesaid ratio cannot be computed.
j)	Return on capital employed	-0.43%	-0.05%	8.35	There is decline in Return on Capital Employed ratio as there is an increase in loss as compared to previous year.
k)	Return on investment	-	-	-	Since there is no Other Income in the Company the aforesaid ratio cannot be computed.

Formula used to compute ratios

i) Current Ratio = Current Assets/ Current Liabilities
ii) Debt Equity Ratio = Total Debt / Net worth

iii) Debt service coverage ratio = (Profit before Tax + Interest expenses including interest expense on lease payments + Depreciation and amortisation expenses) / (Interest expenses including interest expense on lease payments + scheduled principal repayment of Non-current borrowings)
iv) Return on equity = Net Profit after taxes/ Average Shareholder's Equity

v) Trade receivables turnover ratio = Revenue from operations/ Average trade receivables and unbilled revenue

vi) Trade payables turnover ratio = Net credit purchases/ Average trade payable
Net credit purchases consist of other expenses excluding
Trade Payable as per balance sheet less employee related trade payables

vii) Net capital turnover ratio = Net Sales/ Working capital
Net sales shall be calculated as total revenue from operations. Working capital shall be calculated as current assets minus current liabilities

viii) Return on capital employed= Earning before interest and taxes / Average Capital employed
Earning before interest and taxes means Profit before tax plus interest expense
Average Capital Employed: Total equity + Total Debt + Deferred Tax Liability
ix) Return on investment = (Interest income + Dividend income + Gain on fair value of current investment at FVTPL)/ Average of (Investment + Fixed deposit+ Loan
Interest Income: Interest on bank deposits + Interest on non-current investment + Interest on loans given to subsidiaries

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

SUPA WINDFARM LIMITED

16 Micro, Small and Medium Enterprises Disclousres

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below:

₹ Lakhs

Particulars	31st March 2023	31st March 2022
(a) Principal amount remaining as on 31st March	0.67	0.17
(b) Interest due thereon as on 31st March	-	-
(c) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day *	-	-
(d) The amount of Interest due and payable for the year *	-	-
(e) The amount of Interest accrued and remaining unpaid as at 31st March*	-	-
(f) The amount of further Interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid*	-	-

Dues to Micro & Small Eneterprises have been determined to the extent such parties have been identified on the basis of Information collected by the Management.

* Amounts unpaid to Micro and small eneterprises vendors on account of retention money have not been considered for the purpose of Interest Calculation.

17 Code of Social Security-2020

The Code on Social Security 2020 has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the changes will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified."

18 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.

19 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.

20 Approval of Financial Statements

The Financial Statements were approved for issue by the Board of Directors on 21st April, 2023

As per our report of even date

For M/s. Vikash A. Jain & Co.
Chartered Accountants
ICAI Firm Registration No.-325949E

VIKASH A. JAIN & CO. FRN 325949E CHARTERED ACCOUNTANTS

Akash Kumar Jain
Partner
Membership No : 064724

Place : Mumbai
Date : 21st April,2023
UDIN: 23064724BGTRHB1189

For and on the behalf of the Board

Kasturi Soundararajan
Director
DIN : 03481637

Hanoz Minoo Mistry
Director
DIN : 03497321

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer

Place : Mumbai
Date : 21st April,2023

SUPA WINDFARM LIMITED