

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 2024, 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 material 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 2024, its profit including other 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.



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.



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.

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 outweigh 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 except for the matters stated in the paragraph 2(i) below on reporting under Rule 11(g).
 - 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls with respect to Ind AS Financial Statements, refer to our separate Report in 'Annexure A'.

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.
 - iv. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i) below on reporting under Rule 11(g).
- i) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 20 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

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


per **AKASH KUMAR JAIN**
PARTNER
M. NO. 064724



PLACE : MUMBAI
DATE : 17th April, 2024
UDIN : 24064724BKADMG2101

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 2024 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.



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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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


per **AKASH KUMAR JAIN**
PARTNER
M. NO. 064724



PLACE : MUMBAI
DATE : 17th April, 2024

“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, 2024)

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 2024 for a period of more than six months from the date they became payable.



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 two CICs which are 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. 5.31 lakhs during the financial year and incurred cash losses of Rs. 2.61 lakhs in immediately preceding financial year.



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

per **AKASH KUMAR JAIN**
PARTNER
M. NO. 064724
PLACE : MUMBAI
DATE : 17th April, 2024
UDIN : 24064724BKADMG2101



Supa Windfarm Limited
Balance Sheet as at 31st March, 2024

	Notes	As at 31st March, 2024 ₹ Lakhs	As at 31st March, 2023 ₹ Lakhs
ASSETS			
Non-current Assets			
(a) Capital Work-in-Progress	3	5.90	5.90
Total Non-current Assets		5.90	5.90
Current Assets			
(a) Financial Assets			
(i) Cash and cash Equivalents	4	1,068.83	1,074.11
(b) Other Current Assets	5	-	0.22
Total Current Assets		1,068.84	1,074.33
TOTAL ASSETS		1,074.74	1,080.23
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	1,100.00	1,100.00
(b) Other Equity	7	(25.80)	(20.49)
Total Equity		1,074.20	1,079.51
LIABILITIES			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	8	0.22	0.67
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.15	-
(b) Other Current Liabilities	9	0.17	0.05
Total Current Liabilities		0.54	0.72
TOTAL EQUITY AND LIABILITIES		1,074.74	1,080.23

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board of Directors,

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

Akash Kumar Jain
Partner
Membership No. 064724



Place: Mumbai
Date: 17th April, 2024

UDIN: 24064724BKADMG2101

Kasturi Soundararajan
Director
DIN - 03481637

Danish Afroz
Chief Financial Officer

Deepanshu Wadhwa
Company Secretary

Place: Mumbai
Date: 17th April, 2024

Deepesh K. Nanda
Director
DIN - 03151401

Paresh Sahasrabudhe
Chief Executive Officer



Supa Windfarm Limited
Statement of Profit and Loss for the year ended 31st March, 2024

	Notes	For Year ended 31st March, 2024 ₹ Lakhs	For year ended 31st March, 2023 ₹ Lakhs
I Other Income	10	-	0.04
II Total Income		-	0.04
III Expenses			
Other Expenses	11	5.31	2.65
IV Total Expenses		5.31	2.65
V Profit / Loss Before Tax		(5.31)	(2.61)
VI Tax Expense			
Current tax		-	2.05
Deferred Tax		-	-
		-	2.05
VII Profit / (Loss) For The year		(5.31)	(4.66)
VIII Other Comprehensive Income / (Expenses)		-	-
(i) Items that will not be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
VIII Total Other Comprehensive Income / (Expenses)		-	-
IX Total Comprehensive Income for the year		(5.31)	(4.66)
X Earnings Per Equity Share (Face Value ₹ 10/- Per Share)			
Basic (₹)	12	(0.05)	(0.04)
Diluted (₹)	12	(0.05)	(0.04)

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board of Directors,

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

Kasturi Soundararajan
Director
DIN - 03481637

Deepesh K. Nanda
Director
DIN - 03151401

Akash Kumar Jain
Partner
Membership No. 064724

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer



Deepanshu Wadhwa
Company Secretary

Place: Mumbai
Date: 17th April, 2024

Place: Mumbai
Date: 17th April, 2024

UDIN: 24064724BKADM62101



Supa Windfarm Limited
Statement of Cash Flows for the year ended 31st March, 2024

₹ Lakhs

		For Year ended 31st March, 2024	For Year ended 31st March, 2023
A. Cash Flow from Operating Activities			
Profit / (Loss) before Tax		(5.31)	(4.66)
Adjustments to reconcile profit / (Loss) before tax to Net Operating Cash flows		-	-
		(5.31)	(4.66)
Adjustments for (increase) / decrease in Operating Assets:			
Other Current Assets		0.22	0.50
Adjustments for increase / (decrease) in Operating Liabilities:			
Other Current Liabilities		0.12	0.05
Cash flow from / (used in) operations		(5.27)	(4.11)
Income tax paid (net of refund received)		-	-
Net cash flows from / (used in) Operating Activities	A	(5.27)	(4.11)
B. Cash Flow from Investing Activities			
Capital expenditure on Property, Plant and Equipment and Other Intangible Assets (Including Capital Advances)		-	2.59
Other Financial Assets		-	0.90
Net cash flow from / (used in) Investing Activities	B	-	3.49
C. Cash Flow from Financing Activities			
Issue of Share Capital		-	-
Inter Corporate Deposit taken		-	-
Inter Corporate Deposit repaid		-	-
Finance cost paid		-	-
Payment of Lease Liability		-	-
Net Cash Flow from / (used in) Financing Activities	C	-	-
Net (Decrease) / Increase in Cash and Cash Equivalents	(A+B+C)	(5.27)	(0.62)
Cash and Cash Equivalents as at April 1, 2023 (Opening Balance)		1,074.11	1,074.73
Cash and Cash Equivalents as at March 31, 2024 (Closing Balance)		1,068.84	1,074.11
Notes			
(I) The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".			
(II) Cash and Cash Equivalents include:			
(a) Balance with Banks			
(i) in Current Account		1,068.83	1,074.11
(ii) In Deposits Accounts (with original maturity of three months or less)		-	-
(b) Bank Overdraft		-	-
Total of Cash and Cash Equivalents		1,068.83	1,074.11
The accompanying notes form an integral part of the Financial Statements			

As per our report of even date

For and on behalf of the Board of Directors,

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

Kasturi Soundararajan
Director
DIN - 03481637

Deepesh K. Nanda
Director
DIN - 03151401

Akash Kumar Jain
Partner
Membership No. 064724

Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer



Deepanshu Wadhwa
Company Secretary

Place: Mumbai
Date: 17th April, 2024

Place: Mumbai
Date: 17th April, 2024

UDIN : 24064724BKADMG2101



Supa Windfarm Limited
Statement of Changes in Equity For year ended 31st March,2024

A. Equity Share Capital

	₹ Lakhs	
	No. of Shares	Amount
Balance as at 1st April 2022	1,10,00,000	1,100.00
Equity share issued during the year	-	-
Balance as at 31st March, 2023	1,10,00,000	1,100.00
Balance as at 1st April,2023	1,10,00,000	1,100
Issue of equity share during the year	-	-
Balance as at 31st March, 2024	1,10,00,000	1,100.00

B. Other equity

	₹ Lakhs	
	Retained Earnings	Total
Balance as at 1st April 2022	(15.83)	(15.83)
Profit / (Loss) for the year	(4.66)	(4.66)
Balance as at 31st March, 2023	(20.49)	(20.49)
Balance as at 1st April,2023	(20.49)	(20.49)
Profit / (Loss) for the year	(5.31)	(5.31)
Balance as at 31st March, 2024	(25.80)	(25.80)

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board of Directors,

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

Kasturi Soundararajan
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Danish Afroz
Chief Financial Officer

Paresh Sahasrabudhe
Chief Executive Officer



Deepanshu Wadhwa
Company Secretary

Place: Mumbai
Date: 17th April,2024

Place: Mumbai
Date: 17th April,2024

UDIN: 24064724BKADM62101



Supa Windfarm Limited
Notes to the Financial Statements

1. Corporate information:

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

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

2. Material accounting policies

2.1 Statement of compliance

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time).

2.2 Basis of preparation and presentation

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

Certain financial assets and liabilities measured at fair Value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amount of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial statements are presented in Indian Rupees (₹) and all amounts are in Lakh unless otherwise stated.

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.

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 year.

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.

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 earnings per share to take into account:

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



Supa Windfarm Limited
Notes to the Financial Statements

3. Capital Work In Progress

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

	As at 31st March, 2024	As at 31st March, 2023
	₹ Lakhs	₹ Lakhs
Balance at the beginning	5.90	5.90
Additions	-	-
Balance at the end	5.90	5.90

CWIP ageing Schedule as at 31st March 2024

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 2023

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	-	-	-	-	-

Note: There is no project whose completion is overdue or has exceeded its costs compared to its original plan.



Supa Windfarm Limited
Notes to the Financial Statements

4. Cash and Cash Equivalents

Accounting Policy

Cash and cash equivalents in the balance sheet comprise cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash at banks and short-term deposits, as defined above, net of outstanding bank overdraft as they are considered an integral part of the Company's cash management.

		As at 31st March, 2024 ₹ Lakhs	As at 31st March, 2023 ₹ Lakhs
(a)	Balances with Banks:		
	(i) In Current Accounts	1,068.83	1074.11
	Cash and Cash Equivalents as per the Balance Sheet	1,068.83	1,074.11
	Cash and Cash Equivalents as per the Statement of Cash Flows	1,068.83	1,074.11

Reconciliation of liabilities from Financing Activities

Particulars	As at 01st April, 2023	Cash Flows		Non Cash Transaction / Others*	₹ Lakhs
		Proceeds	Repayment		As at 31st March, 2024
Non-current Borrowings (including Current Maturity of Non-current Borrowings)	-	-	-	-	-
Current Borrowings (excluding Bank Overdraft)	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Total	-	-	-	-	-

*Comprises of intitial recognition lease liabilities and interest on lease liabilities during the year

Particulars	As at 01st April, 2022	Cash Flows		Non Cash Transaction / Others*	₹ Lakhs
		Proceeds	Repayment		As at 31st March, 2023
Non-current Borrowings (including Current Maturity of Non-current Borrowings)	-	-	-	-	-
Current Borrowings (excluding Bank Overdraft)	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Total	-	-	-	-	-

*Comprises of intitial recognition lease liabilities and interest on lease liabilities during the year



6. Equity - Share Capital

	As at 31st March, 2024		As at 31st March, 2023	
	Number	₹ Lakhs	Number	₹ Lakhs
Authorised				
Equity shares of ₹ 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
1,50,00,000 fully paid equity shares of ₹ 10 each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
Issued				
1,10,00,000 fully paid equity shares of ₹ 10 each	1,10,00,000	1,100.00	1,10,00,000	1,100.00
Subscribed and Paid-up				
Equity shares of ₹ 10/- each with voting rights	1,10,00,000	1,100.00	1,10,00,000	1,100.00
Total Issued, Subscribed and fully Paid-up Share Capital	1,10,00,000	1,100.00	1,10,00,000	1,100.00

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

	As at 31st March, 2024		As at 31st March, 2023	
	Number	₹ Lakhs	Number	₹ Lakhs
Equity Shares				
At the beginning of the year	1,10,00,000	1,100.00	1,10,00,000	1,100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,10,00,000	1,100.00	1,10,00,000	1,100.00

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. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be settled in line with the terms of the Share Purchase Agreement.

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

Equity Shares

	As at 31st March, 2024			As at 31st March, 2023	
	Number	₹ Lakhs	Holding %	₹ Lakhs	Holding %
Promoter					
Tata Power Renewable Energy Limited	1,10,00,000	1,100.00	100%	1,100	100%
	1,10,00,000	1,100.00	100%	1,100	100%

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

	As at 31st March, 2024			As at 31st March, 2023	
	Number	₹ Lakhs	Holding %	₹ Lakhs	Holding %
Equity Shares					
Tata Power Renewable Energy Limited	1,10,00,000	1,100.00	100%	1,100.00	100%
	1,10,00,000	1,100.00	100%	1,100.00	100%



Supa Windfarm Limited
Notes to the Financial Statements

7. Other Equity

	As at 31st March, 2024 ₹ Lakhs	As at 31st March, 2023 ₹ Lakhs
Retained Earnings		
Opening balance	(20.49)	(15.82)
Profit / (Loss) for the year	(5.31)	(4.67)
Closing Balance	(25.80)	(20.49)
Total Other Equity	(25.80)	(20.49)

Nature and purpose of reserves

Retained earnings are the profits / (losses) of the Company earned / incurred till date net of appropriations.



Supa Windfarm Limited
Notes to the Financial Statements

8. Trade Payables - At Amortised Cost

	As at 31st March, 2024 ₹ Lakhs	As at 31st March, 2023 ₹ Lakhs
Current		
Outstanding dues of micro enterprises and small enterprises ("MSE")	0.22	0.67
Outstanding dues of trade payables other than micro enterprises and small enterprises	0.15	-
Total	0.37	0.67

Trade Payables Ageing schedule as at 31st March, 2024

Particulars	Others		Outstanding for following periods from due date of payment				Total
	Unbilled	Not Due	#				
			6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables							
a) MSE	0.22	-	-	-	-	-	0.22
b) Others	0.15	-	-	-	-	-	0.15
(ii) Disputed Trade Payabled							
a) MSE	-	-	-	-	-	-	-
b) Others	-	-	-	-	-	-	-

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

Trade Payables Ageing schedule as at 31st March, 2023

Particulars	Others		Outstanding for following periods from due date of payment				Total
	Unbilled	Not Due	#				
			6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables							
a) MSE	0.50	-	-	0.17	-	-	0.67
b) Others	-	-	-	-	-	-	-
(ii) Disputed Trade Payabled							
a) MSE	-	-	-	-	-	-	-
b) Others	-	-	-	-	-	-	-

* Includes provision for expenses, where invocies not received.

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



Supa Windfarm Limited
Notes to the Financial Statements

9. Other Liabilities

	As at 31st March, 2024 ₹ Lakhs	As at 31st March, 2023 ₹ Lakhs
Current		
Statutory Liabilities	0.17	0.05
Total	0.17	0.05



Supa Windfarm Limited
Notes to the Financial Statements

10. Other Income

Accounting Policy

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

- (a) **Interest Income**
(i) **On Financial Assets held at Amortised Cost**
Interest on Income Tax Refund

	For Year ended 31st March, 2024	For year ended 31st March, 2023
	₹ Lakhs	₹ Lakhs
	-	0.04
	-	0.04



Supa Windfarm Limited
Notes to the Financial Statements

11. Other Expenses

Rates and Taxes
Other Operation Expenses
Consultants' Fees
Auditors' Remuneration (Refer Note below)
Other Fees
Total

For Year ended 31st March, 2024 ₹ Lakhs	For year ended 31st March, 2023 ₹ Lakhs
-	0.03
0.56	0.85
4.26	0.72
0.27	0.15
-	0.90
5.31	2.65

Note:

For Statutory Audit
Total

For Year ended 31st March, 2024 ₹ Lakhs	For year ended 31st March, 2023 ₹ Lakhs
0.27	0.15
0.27	0.15



Supa Windfarm Limited
Notes to the Financial Statements

12. Earnings Per Share:

Accounting Policy

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all years presented for any share splits and bonus shares issues including for changes effected prior to the approval of the Standalone Financial Statements by the Board of Directors.

Particulars	31st March, 2024	31st March, 2023
Basic earning per share		
Profit/(Loss) for the year (₹ lakh)	(5.31)	(4.66)
Net profit/(Loss) for the year attributable to the equity shareholders (₹ lakh)	(5.31)	(4.66)
Weighted average number of equity shares for basic and diluted earnings per share (Nos.)	1,10,00,000	1,10,00,000
Par value per share (in ₹)	10.00	10.00
Basic earnings per share (in ₹)	(0.05)	(0.04)
Diluted earning per share	(0.05)	(0.04)

Note : The Company did not have any potentially dilutive securities in any of the period presented.

13. Micro , Small and Medium Enterprises Disclosures

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:

	For Year ended 31st March, 2024	For Year ended 31st March, 2023
(a) Principal amount remaining unpaid as on 31st March	0.22	0.67
(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 period *	-	-
(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 *	-	-

14. Capital Commitment

Estimated amount of contracts remaining to be executed (net of capital advance) on Capital account and not provided for is NIL (31st March, 2023 Rs. NIL).

Supa Windfarm Limited
Notes forming part of the Interim Condensed Financial Statements

15. Related Party Disclosures:

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

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

Name of the related party	Country of Origin	Relationship	Country
The Tata Power Company Limited (TPCL)	India	Ultimate Holding Company	India
Tata Power Renewable Energy Limited (TPREL)	India	Holding Company	India

b) Details of Transactions / Balances Outstanding:

Particulars	Year	₹ lakh	
		TPREL	TPCL
Transaction during the Period			
Receiving of Services	2024	-	0.12
	2023	-	0.01
Balance Outstanding			
Other Payables	2024	-	0.12
	2023	-	0.01

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



16. Financial Ratios

SI No	Ratios	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	Reasons
a)	Current Ratio (in times) (refer note i)	Currents Assets	Current Liabilities	1,979.33	1,492.13	Reduction in current liabilities as compared to previous year
b)	Debt-equity ratio (in times)	Total Debt	Total Equity	-	-	
c)	Debt Service Coverage ratio (in times) (refer note iii)	Profit before exceptional items and tax + Interest charged in Statement of Profit and Loss and interest capitalized during the period / year pertaining to borrowings + Depreciation and amortisation expenses + Current tax expense	Interest charged in Statement of Profit and Loss and interest capitalized during the year pertaining to borrowings + Scheduled principal repayment of long-term debt and lease liabilities	-	-	
d)	Return on Equity (ROE) (%) (refer note iv)	Net Profit for the year attributable to owners of the Company	Average Shareholder's Equity	(0.48)	(0.42)	Increase in losses as compared to last year
e)	Inventory turnover ratio (in number of days)	Average Inventories X No of days	Cost of Goods Sold	-	-	
f)	Trade receivables turnover ratio (in number of days)	Average trade receivable x number of days	Gross Sales	-	-	
g)	Trade payables turnover ratio (in number of days)	Average trade payable x number of days	Net credit purchases	-	-	
h)	Net Capital Turnover Ratio (Refer Note vi)	Gross Sales	Working Capital	-	-	
i)	Net Profit Margin (%) including exceptional item	Net Profit	Revenue	-	-	
j)	Return on Capital Employed (ROCE) (%)	Profit before tax and exceptional items + interest expense excluding interest on deferred revenue	Average Capital Employed: Total equity + Total Debt + Deferred Tax Liability	(0.48)	(0.42)	Increase in losses as compared to last year
k)	Return on Investment (ROI) (%) (Refer Note vii)	Interest Income+Dividend Income+ Gain of fair value of Investment	Average (Investment+Fixed Deposit+Loans Given)	-	-	

Formula used to compute ratios

i) Current Ratio:

Current Assets as per balance sheet and asset classified as held for sale
Current liabilities as per balance sheet and liability classified as held for sale

ii) Debt Equity Ratio = Total Debt / Total Equity

Total debt includes Long term borrowings (including current maturities of long term borrowings), lease liabilities (current and non current), short term borrowings and interest accrued on debts.

Total Equity : Issued share capital, compulsorily convertible preference shares, other equity, unsecured perpetual securities and non-controlling interest.

iii) For the purpose of computation, scheduled principal repayment of long term borrowings does not include prepayments (including prepayment by exercise of call/put option) and excluding refinancing.

iv) Total Equity: Issued share capital and other equity

v) Net credit purchases consist of other expenses excluding

a) Bad debts (including provision)

b) Net loss on foreign exchange

c) CSR expenses

d) Loss on Disposal of Property, Plant and Equipment

Trade Payable: as per balance sheet less employee related trade payables

vi) Working capital:

Working Capital : Current assets - Current liabilities (excluding current maturities of long term debt, lease liabilities and interest accrued on borrowings).

vii) Interest Income: Interest on bank deposits + Interest on non-current investment + Interest on loans given to subsidiaries

Dividend Income from subsidiaries

Investment: Includes Non-current investment + Current Investment + Fixed deposit+ Loan Given



Supa Windfarm Limited
Notes to the Financial Statements

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 change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified."

18. Other Statutory Information

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

(ii) The company do not have any transactions with companies struck off.

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

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

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

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

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

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

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

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

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

18. Segment Disclosure

The Company has determined its operating segment as generation and selling of solar power, based on the information reported to the chief operating decision maker (CODM) in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segments', notified under the Companies (Indian Accounting Standards) Rules, 2015. All the Company's resources are dedicated to this single segment and all the discrete information is available for this segment. All non-current assets of the Company are located in India.

19. Significant Events after the Reporting Period

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

20. Audit Trail

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

21. Previous year comparative

Previous year numbers have been regrouped/reclassified, wherever necessary, to confirm to current year classification.

22. Approval of Financial Statements

The financial statements were approved by the Board of Directors on 17th April, 2024.

As per our report of even date

For and on behalf of the Board of Directors,

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

Akash Kumar Jain
Partner
Membership No. 064724



Place: Mumbai
Date: 17th April, 2024

UDIN: 24064724BKADMG2101

Kastur Soundararajan
Director
DIN - 03481637

Danish Afroz
Chief Financial Officer

Deepanshu Wadhwa
Company Secretary

Place: Mumbai
Date: 17th April, 2024

Deepesh K. Nanda
Director
DIN - 03151401

Paresh Sahasrabudhe
Chief Executive Officer

