PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants

Flat No.C1, GKN Villa,2nd Floor, No.1,94th Street, Ashok Nagar, Chennai - 600083.

INDEPENDENT AUDITORS' REPORT

To
The Members of PACIFIC TECHNICAL SERVICES INDIA PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of PACIFIC TECHNICAL SERVICES INDIA PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31stMarch,2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

PADMANABHAN RAMANI & RAMANUJAM
CHENNAI
Chartered Accountants

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information obtained at the date of this auditor's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

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

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONEFINANCIAL STATEMENTS

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

In preparing the 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 are also responsible for overseeing the Company's financial reporting process.

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CHENNAI
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AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 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 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider

PADMANABHAN RAMANI & RAMANUJAM
CHENNAI
Chartered Accountants

quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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 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, 2016 ("The Order") issued by the Central Government of India in terms of sub section 11of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, 2013, 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, and the statement of cash flow dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone 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 March, 2021 taken on record, by the Board of Directors, none of the Directors is disqualified as on March 31, 2021 from being appointed as a Director in terms of Clauses referred to section 164(2) of the Act.

PADMANABHAN RAMANI & RAMANUJAM CHENNAI Chartered Accountants

f) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Companies Act, 2013.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations, which would affect 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 Padmanabhan Ramani & Ramanujam
Chartered Accountants
FRN: 002510S

PADMANABHAN RAMANI & RAMANUJAM * CHENNAI * Chartered Accountants

G Vivekananthan
Partner
Membership No: 028339
UDIN: 21028339AAAAAI3765

Place: Chennai
Date: 31.05.2021

Annexure- A to Independent Auditors' Report

The Annexure referred to in paragraph 1under 'Report on Other Legal and Regulatory Requirement' of our report of even date to the members of PACIFIC TECHNICAL SERVICES INDIA PRIVATE LIMITED on the standalone financial statements of the Company for the year ended March31, 2021.

(i) On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These Fixed Assets have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were observed by the management on such verification. The title deeds of immovable properties are held in the name of the company.

(ii) According to the information and explanations given to us, physical verification of inventory except goods in transit and goods held by outsider on behalf of the company has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, the provisions of clauses 3(a) and 3(b) are not applicable.

(iv) In our opinion and according to the information and explanations given to us the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and extending guarantees and securities.

(v) According to the information and explanations given to us, the Company has not accepted deposits from the public and hence the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

PADMANABHAN RAMANI & RAMANUJAM
CHENNAI
Chartered Accountants

(vii) a) According to the information and explanations given to us, and in our opinion, the Company has been regular in depositing with the appropriate authorities the undisputed statutory dues in the case of Provident Fund, Employees' State Insurance, Income-Tax, Goods Service Tax, Customs Duty, Cess and any other material statutory dues applicable to it. To the best of our knowledge and according to the information and explanations given to us, there are no arrears of outstanding statutory dues as at March 31, 2021 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, and value added tax outstanding on account of any dispute

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions, banks or governments and has not issued any debentures.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) To the best of our knowledge and according to the information and explanations given to us by the Company, no material fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid /provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V of the Companies Act, 2013.

(xii) The Company is not a Nidhi Company. Hence, provisions of Clause 3 (xii) of the Order, are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year under review. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.

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CHENNAI
Chartered Accountants

(xv) The Company has not entered into any non-cash transactions with the Directors or any persons connected with him. Accordingly, provisions of clause 3(xv) of the Order are not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. Hence, provisions of clause 3(xvi) of the Order, are not applicable.

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
FRN: 002510S

PADMANABHAN RAMANI & RAMANUJAM CHENNAI Chartered Accountants

G Vivekananthan
Partner
Membership No: 028339
UDIN: 21028339AAAAAZ3765

Place: Chennai
Date: 31.05.2021

PACIFIC TECHNICAL SERVICES INDIA (P) LTD.,

BALANCE SHEET AS AT 31ST MARCH 2021			
Particulars	**Note No.**	**As at 31st March 2021**	**As at 31st March 2020**
ASSETS			
Non- Current assets			
a. Property , Plant and Equipment	3	41,41,872	43,59,865
Total Non - Current assets		**41,41,872**	**43,59,865**
Current assest			
a.Financial assets			
i. Investments	4	15,80,336	15,80,336
ii.Cash and cash Equivalents	5	1,41,020	4,44,765
iii. Loans	6	15,00,000	15,00,000
iv.Trade Receivables	7	-	-
b. Other Current Assets	8	8,118	15,500
Total Current Assets		**32,29,474**	**35,40,601**
Total Assets		**73,71,350**	**79,00,466**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1,00,000	1,00,000
Other Equity	10	47,63,601	52,11,721
Equity attributable to owners of the Company		**48,63,601**	**53,11,721**
Non - Controlling Interests			
Total Equity		**48,63,601**	**53,11,721**
Liabilities			
Non - Current Liabilities		-	-
Total Non -current liabilities		-	-
3.Current Liabilities			
a.Financial Liabilities			
i. Borrowings	11	15,00,000	15,00,000
ii.Sundry creditors	12	7,57,403	7,57,403
iii. Loans	13	2,15,346	2,15,345
b.Provisions	14	35,000	1,16,000
Total Current Liabilities		**25,07,749**	**25,88,748**
Total Liabilities		**25,07,749**	**25,88,748**
Total Equity and Liabilites		**73,71,350**	**79,00,466**

The notes are an integral part of these financial statements.

For Pacific Technical Services India Private Limited

For Padmanabhan Ramani & Ramanujum
Chartered Accountant
FRN: 002510S

PADMANABHAN RAMANI & RAMANUJAM CHENNAI Chartered Accountants

S RAMESH
DIRECTOR
DIN:00052842

USHA RAMESH
DIRECTOR
DIN NO : 00053451

G. VIVEKANANTHAN
PARTNER
MEMBERSHIP NO: 028339
UDIN: 21028339AAAAAZ3765

Place: Chennai
Date: 31-05-2021

A, 5th Floor, Gokul Arcade - East Wing, No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.
Tel. : 91-44-4394 9300 (50 Lines) Fax : 91-44-2442 4156
CIN : U74900TN1993PTC024165

PACIFIC TECHNICAL SERVICES INDIA (P) LTD.,

Statement of Profit and Loss as on 31st March 2021

	Particulars	Note No.	Year ended 31st March'2021	Year ended 31st March'2020
I	Revenue from operations	15	-	7,75,000
II	Other Income	16	920	1,93,605
III	**Total Revenue (I +II)**		**920**	**9,68,605**
IV	**Expenses:**			
	Employee benefits expenses	17	-	10,00,000
	Finance costs	18	2,047	2,018
	Other expenses	19	2,29,000	1,04,688
	Depreciation	20	2,17,993	2,29,466
	Total Expenses		**4,49,040**	**13,36,172**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**(4,48,120)**	**(3,67,567)**
VI	Exceptional items		-	-
	Provisions Written back		-	-
VII	**Profit before extraordinary items and tax (V- VI)**		**(4,48,120)**	**(3,67,567)**
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII - VIII)**		(4,48,120)	(3,67,567)
X	Tax Expense			
	(1) Current Expense			
	(2) Deferred Tax		0	0
	Sub - Total		-	-
XI	**Profit (loss) for the period from continuing operations (IX - X)**		(4,48,120)	(3,67,567)
XII	Profit (loss) from discontinuing operations		-	-
XIII	Tax expense of Discontinuing operations		-	-
XIV	**Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit/(Loss) For the period (XI-XIV)**		(4,48,120)	(3,67,567)
XVI	**Other Comprehensive loss/ Income**			
	Total comprehensive Income for the year (XV+XVI)		(4,48,120)	(3,67,567)
XVII	**Profit/(Loss) for the year attributable to**			
	Owners of the company			
	Non - controlling interest			
XVIII	**Other Comprehensive (loss)/Income for the year attributable to**			
	Owners of the company			
	Non - controlling interest			
XIX	**Total comprehensive Income for the year attributable to**			
	Owners of the company			
	Non - controlling interest			
XX	**Earnings per Equity Shares (Face value of Rs.10 each)**			
	(1) Basic	21	(44.81)	(36.76)
	(2)Diluted		-	-

The notes are an integral part of these financial statements.

For Pacific Technical Services India Private Limited

For Padmanabhan Ramani & Ramanujum
Chartered Accountant
FRN: 002510S

PADMANABHAN RAMANI & RAMANUJAM CHENNAI Chartered Accountants

S RAMESH
DIRECTOR
DIN:00052842

USHA RAMESH
DIRECTOR
DIN:00053451

G. VIVEKANANTHAN
PARTNER
MEMBERSHIP NO: 028339
UDIN: 21028339AAAAAZ3765

Place: Chennai
Date: 31-05-2021

CASH FLOW STATEMENT- STAND ALONE

CASH FLOW STATEMENT	2020-21	2019-20
A.CASH FLOW FROM OPERATIONS		
Profit before Tax	-448120	-367567
Less:- Provision for Taxation	0	486099
Less:- Minority portion		
Net Profit after Tax and extra ordinary items.	-448120	118532
Adjustments for		
Depreciation	217993	229466
Profit on sale of fixed assets		
Interest/Dividend		
Operating profit before working capital	-230127	347998
(Increase)/Decrease in Sundry Debtors	0	0
(Increase)/Decrease in Inventories and other current assets	7382	2776476
(Increase)/Decrease in Loans and Advances		
Decrease in preoperation expenses		
Increase/(Decrease) in current liabilities	-81000	-2806483
Cash generated from Operating activities	-303745	317991
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	
Sale of Fixed Assets	0	0
Purchase/Sale of Investments		
Long term Loans and Advances	0	0
Net cash generated/Used from/in Investing Activities	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital		
Decrease in minority interest		
Increase in Reserves and surplus owing to Change of subsidiaries		
Proceeds from Borrowings (net)		
Proceeds from working capital Loan		
Repayment of finance lease liabilities		
Dividend paid		
Net cash generated/used in Financing activities		
Net increase in cash and cash equivalents	-303745	317992
Cash and cash Equivalents (Opening Balance)	444765	126773
Cash and cash Equivalents (Closing Balance)	141020	444765

For Pacific Technical Services India Private Limited

For Padmanabhan Ramani & Ramanujum
Chartered Accountant
FRN: 002510S

PADMANABHAN RAMANI & RAMANUJAM CHENNAI Chartered Accountants

S RAMESH
DIRECTOR
DIN:00052842

USHA RAMESH
DIRECTOR
DIN:00053451

G. VIVEKANANTHAN
PARTNER
MEMBERSHIP NO: 028339
UDIN: 21028339AAAAAZ3765

Place: Chennai
Date: 31-05-2021

PACIFIC TECHNICAL SERVICES INDIA PRIVATE LIMITED

CIN: U74900TN1993PTC024165

Statement of changes in equity for the year ended March 31, 2021

a. Equity share capital	Amount
Balance at April 1, 2019	1,00,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2020	1,00,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2021	1,00,000.00

Statement of changes in equity for the year ended March 31, 2021

b. Other Equity	Share Applicaton money pending allotment	Equity component of compound financial instruments	Reserves and Surplus		Attributable to owners of parent	Non controlling interests	Total
			Retained Earnings	Total			
Balance at April 1, 2019	-	-	50,93,188.94	50,93,188.94	50,93,188.94	-	50,93,188.94
Profit for the year	-	-	(3,67,567.00)	(3,67,567.00)	(3,67,567.00)	-	(3,67,567.00)
Other comprehensive income for the year, Net of income tax	-	-	4,86,099.00	4,86,099.00	4,86,099.00	-	4,86,099.00
Total comprehensive income for the year	-	-	1,18,532.00	1,18,532.00	1,18,532.00	-	1,18,532.00
Balance at March 31, 2020	-	-	52,11,720.94	52,11,720.94	52,11,720.94	-	52,11,720.94
Profit for the year	-	-	(4,48,120.00)	(4,48,120.00)	(4,48,120.00)	-	(4,48,120.00)
Other comprehensive income for the year, Net of income tax	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(4,48,120.00)	(4,48,120.00)	(4,48,120.00)	-	(4,48,120.00)
Balance at March 31, 2021	-	-	47,63,600.94	47,63,600.94	47,63,600.94	-	47,63,600.94

The notes are an integral part of these Financial statements.

For and on behalf of the board

S.RAMESH
Director
DIN: 00052842

USHA RAMESH
Director
DIN: 00053451

Place: Chennai
Date: 31-05-2021

As per our report of even date
For Padmanabhan Ramani & Ramanujum
Chartered Accountants
FRN : 002510S

PADMANABHAN RAMANI & RAMANUJAM * Chartered Accountants * CHENNAI

G.VIVEKANANTHAN
PARTNER
MEMBERSHIP NO:028339
UDIN: 21028339AAAAAZ3765

1. Corporate information

Pacific Technical Services India Private Limited ("the company) was incorporated on 07th January 1993. The Company is engaged in the Supply of technical manpower to power plants.

2. Summary of significant accounting policies

a) Basis of preparation and compliance with Ind AS

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2021, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

These financial statements were approved for issue by the Board of Directors on **31-05-2021.**

b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities.

Fair value measurement

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

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

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

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

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

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) Revenue Recognition

(i) Sale of goods:

Revenue from the sale of goods is recognised when the goods are dispatched or appropriated in accordance with the terms of sale at which time the title and significant risks and rewards of ownership pass to the customer. Revenue is recognised when collectability of the resulting receivable is reasonably assured.

Revenue is reduced for estimated customer returns, commissions, rebates and discounts, and other similar allowances.

(ii) Rendering of services:

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured.

(iii) Other Operating Revenues:

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognised when the right to receive the income is established as per the terms of the contract.

iii) Dividend and interest income

Dividend income from investments is recognised when the Company's right to receive payment has been established (provided that 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 (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

f) Property, plant and equipment

i). Cost model is adopted for Property, Plant and Equipment. The cost of an item of property, plant and equipment is recognised as an asset if, and only if (a) it is probable that future economic benefits associated with the item will flow to the entity and (b) the cost of the item can be measured reliably.

ii). The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any non-refundable import duties and other taxes, any directly attributable expenditure on making the asset ready for its intended use by the Management, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

iii). Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

iv). An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

v). Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the financial statements at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Lease hold land is stated at historical cost.

Depreciation

Based on a technical assessment and a review of past history of asset usage, Management of the Company has not revised its useful lives to those referred to under Schedule II to the Companies Act, 2013 (as amended).

Depreciation on property, plant and equipment and leasehold improvements is provided on written down value method, using the rates in the manner prescribed.

	Years
Motor Vehicle	10
Computer	6
Furniture and fittings	10
UPS – Office	6
Building	15

g) Financial instruments

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

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement
Subsequent measurement of financial assets is described below -

Debt instruments at amortised cost
A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI (Fair Value Through Other Comprehensive Income)

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

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the **O**ther **C**omprehensive **I**ncome (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL (Fair Value Through Profit and Loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at **AMORTIZED COST** or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has designated its investments in debt instruments as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Financial Assets - Derecognition

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

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

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

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

Impairment of financial assets

In accordance with Ind AS 109, the Company applies **E**xpected **C**redit **L**oss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the

Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- **Financial assets measured as at amortised cost:** ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

- **Debt instruments measured at FVTPL:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.

- **Debt instruments measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

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

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities – Recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

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

•Financial liabilities at fair value through statement of profit and loss:

Financial liabilities at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

- Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

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

- Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (hereinafter referred as EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Financial liabilities – Derecognition

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

Offsetting of financial instruments

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

h) Cash and Cash equivalents and cash flow statement

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand 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 flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j) Impairment of Non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current markt assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

When it is not possible for the company to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the CGU to which the asset belongs.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

k) Inventories

Inventories are valued at the lower of cost and net realizable value except scrap and by products which are valued at net realisable value.

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

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

l) Taxation

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

(a) <u>Current tax</u>

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated 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 Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(b) <u>Deferred tax</u>

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 utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arise front the initial recognition of goodwill.

Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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.

m) Employee Benefits:

Short Term, Employee Benefits
All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which includes benefits like salaries and performance incentives and are recognized as expenses in the period in which the employee renders the related services.

Post-employment benefits
Company is not having the minimum strength to cover under contributions to any employee benefit/welfare fund and Gratuity schemes.

n) Provision for liabilities and charges, Contingent liabilities and contingent assets

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

o) Foreign currency transactions

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

All Exchange difference arising on settlement / conversion of foreign currency monetary items are included in the statement of profit and loss.

p) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

q) Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

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

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no. 25.

Note No. 3
Property, Plant & Equipment

Particulars	Gross Carrying Amount			Depreciation/ Amortization			Net Carrying Amount		
	01.04.2020	Addition	31.03.2021	Up to 31.03.2020	Charge during the year	Up to 31.03.2021	31.03.2021	31.03.2020	01.04.2019
Building	48,72,800	0	48,72,800	283468	512934.60	2,17,993.27	41,41,872.13	43,59,865.40	45,89,332
Total	**48,72,800**	**0**	**48,72,800**	**283468**	**229466.60**	**512934.60**	**41,41,872.13**	**43,59,865.40**	**45,89,332**

Note: 4
Financial Asset – Current: Investments

Particular	As at March 31, 2021	As at March 31, 2020
Operational Energy Generation FZE	15,80,336.00	15,80,336.00
Total Investments	**15,80,336.00**	**15,80,336.00**

Note: 5
Financial Asset – Current: Cash and Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks:		
'- on current account	1,24,877.00	4,28,622.00
'- Cheque on hand		
'- Deposits with original maturity of less than three months		
Cash on hand	16,143.00	16,143.00
Total	**1,41,020.00**	**4,44,765.00**

Note: 6
Financial Asset – Current: Loans & Advances

Particular	As at March 31, 2021	As at March 31, 2020
Considered good	15,00,000.00	15,00,000.00
Considered doubtful	-	-
Total Loans & Advances	**15,00,000.00**	**15,00,000.00**

Note: 7
Financial Asset – Current: Trade Receivables

Particular	As at March 31, 2021	As at March 31, 2020
Trade Receivables		
Unsecured, considered good	-	-
Related Parties		
Others		
Total	-	-

Particular	As at March 31, 2021	As at March 31, 2020
Age Analysis of trade receivables		
Outstanding for more than six months from the date they are due	-	-
Other	-	-
Total	-	-

Note: 8
Financial Asset – Current: Others

Other Current Assets	As at March 31, 2021	As at March 31, 2020
Duties and tax	8118	-
Tax Deducted at Source	-	15,500
Total	**8118**	**98,594**

Note: 9
Share Capital

1. Share Capital	As at March 31, 2021	As at March 31, 2020
Authorized share Capital	Rs.	Rs.
50,000 equity shares of Rs 10/- each	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00

Issued, Subscribed and fully paid up shares

10,000 Equity shares of Rs. 10/- each	1,00,000.00	1,00,000.00
Total Issued, Subscribed and fully paid-up share capital	1,00,000.00	1,00,000.00

a. Share Application Money Pending Allotment - NIL

Equity Shares	As at March 31, 2021		As at March 31, 2020	
	No.	Rs	No.	Rs
At the beginning of the period	10,000.00	100,000.00	10,000.00	100,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	10,000.00	100,000.00	10,000.00	100,000.00

c. Terms/rights attached to equity shares

d. Details of shareholders holding more than 5% shares in the Company	31-03-2021		31-03-2020	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs.10 each fully paid				
M/s. Operational Energy group India limited	9800	98,000.00	9800	98,000.00
Total	**9800**	**98,000.00**	**9800**	**98,000.00**

Note: 10
Other Equity

Particular	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Balance as at the beginning of the year	52,11,721.00	55,79,288.00
Profit for the year	-4,48,120.00	3,67,567.00
Provision for taxation		
Total	**47,63,601.00**	**52,11,721.00**

Note: 11
Financial Liabilities – Current: Borrowing

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured		
Loans from Magnus Power Private Limited	15,00,000.00	15,00,000.00
Total	**15,00,000.00**	**15,00,000.00**

Note: 12
Financial Liabilities – Current: Trade Payable

Particular	As at March 31, 2021	As at March 31, 2020
Related Parties		
Total outstanding dues of micro enterprises and small enterprises	-	-
Others	7,57,403.00	7,57,403.00
Total outstanding due of creditors other than micro enterprises and small enterprises	-	-
Total	**7,57,403.00**	**7,57,403.00**

Note: 13
Financial Liabilities – Current: Loans and Advances

Particular	As at March 31, 2021	As at March 31, 2020
Operational Energy Group India Limited	2,15,346.00	2,15,345.00
Total	**2,15,346.00**	**2,15,345.00**

Note: 14
Current Liabilities -Provisions

Particular	As at March 31, 2021	As at March 31, 2020
Provision for Audit Fee	35,000.00	35,000.00
Salary Payable		81,000.00
Total	**35,000.00**	**1,16,000.00**

Note: 15
Revenue from Operation

Particular	For the year Ended	
	March 31, 2021	**March 31, 2020**
Revenue from Maintenance Services	-	7,75,000.00
Total		**7,75,000.00**

Note: 16
Other Income

Pacific Technical Services India Private Limited
Notes to the Ind AS Financial statements for the year ended March 31, 2021.

Particular	For the year Ended	
	March 31, 2021	March 31, 2020
Miscellaneous Income	920.00	1,93,605.00
Total	**920.00**	**1,93,605.00**

Note: 17
Employee Benefit Expense

Particular	For the year Ended	
	March 31, 2021	March 31, 2020
Salary & Wages	-	10,00,000.00
Total	**-**	**10,00,000.00**

Note:18
Finance Costs

Particular	For the year Ended	
	March 31, 2021	March 31, 2020
Bank Charges	2047.00	2018.00
Interest Charges	-	-
Total	**2047.00**	**2018.00**

Note No. 19
Other Expenses

Particular	For the year Ended	
	March 31, 2021	March 31, 2020
Audit Fees		
- Statutory Audit	39,500.00	39,500.00
Licenses and Permits	1,84,000.00	-
Professional and Consultancy Charges	10,000.00	65,188.00
Total	**2,29,000.00**	**1,04,688.00**

Note: 20
Depreciation

Particular	For the year Ended	
	March 31, 2021	March 31, 2020
Building	2,17,933.00	2,29,466.00
Total	**2,17,933.00**	**2,29,466.00**

Note: 21
Earnings Per Share (EPS)

Particular	March 31, 2021	March 31, 2020
Net profit/ (loss) after tax for the year (Rs. In crores)	4,48,120.00	3,67,567.00
Weighted number of ordinary shares for the basic EPS	10000	10000
Nominal value of ordinary share (in Rs. Per share)	10.00	10.00
Basic and Diluted earnings for ordinary shares (in Rs. Per share)	**-44.81**	**-36.76**

Note: 22
Employee Benefits:

Company is not having the minimum strength to cover under contributions to provident fund. However in future if the company expands and introduces benefit plans the impact of following risk will be taken into account

1. Salary growth risk
2. Life expectancy risk/Longevity Risk
3. Interest rate risks
4. Inflation Risks

Note No: 23
Deferred tax Assets/liabilities

In view of low asset base, the timing difference resulting in Deferred Tax is low and is insignificant and is not taken into account.

Note No: 24

RELATED PARTY DISCLOSURES

a) Name of related parties and description of relation:
   (i) Operational Energy group India limited - Holding Company

b) Key management personnel

Si No.	Name	Designation
1	Mr. S.Ramesh	Director
2	Mrs.Usha Ramesh	Director

c) Transaction with related parties

	2021	2020
Operational Energy Group India limited	NIL	NIL

d) Remuneration of Directors

No remuneration has been paid to the Directors

Note No: 25

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities include trade and other payables. The Company has various financial assets such as trade receivables and cash and short-term deposits, which arise directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company has a budgetary system, whereby costs are controlled in relation to the market price to ensue profitability.

Foreign currency risk

Foreign Currency exposures of the company are insignificant and hence the company does not require any sort of hedging.

Credit risk

Credit risk refers to the risk of default on its obligation by the customer resulting in a financial loss.

Liquidity risk

The Company's prime source of liquidity is cash and cash equivalents and the cash flow generated from operations. The Company has no outstanding bank borrowings. The

Company believes that the available working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Note No: 26

CRITICAL ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES:

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

(i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

(ii) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability

(iii)Taxes

Deferred tax assets are recognised for tax shield on losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Deferred tax assets on unabsorbed depreciation/business loss have been recognised to the extent of deferred tax liabilities on taxable temporary differences available. It is expected that any reversals of the deferred tax liability would be offset against the reversal of the deferred tax assets. The Company has determined that it cannot recognise deferred tax assets on the tax losses carried forward as it is not probable that future taxable profit will be available against which the tax shield on losses and the tax credits can be utilised.

Note No: 27

CAPITAL MANAGEMENT:

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders' value . The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds.. The Company's policy is to use short term and long term borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents) and short-term investments. Equity comprises share capital and free reserves (total reserves excluding cash flow hedges, debenture redemption reserve and capital reserve). The following table summarizes the capital of the Company:

(Figure in Rupees)

Particulars	March 31, 2021	March 31, 2020	April 1st, 2019
Share Capital	1,00,000.00	1,00,000.00	1,00,000.00
Free Reserves	47,63,601.00	52,11,721.00	50,93,189.00
Equity (A)	48,63,601.00	53,11,721.00	51,93,189.00
Cash and cash equivalents	1,41,020.00	4,44,765.00	1,26,774.00
Short term investments	15,80,336.00	15,80,336.00	15,80,336.00
Total Cash (B)	17,21,356.00	20,25,101.00	17,07,110.00
Short term borrowings	15,00,000.00	15,00,000.00	15,00,000.00
Long term borrowings	-	-	-
Current Maturity of Long term borrowings	-	-	-
Total debt (c)	15,00,000.00	15,00,000.00	15,00,000.00
Net debt (D=(C-B)	(2,21,356.00)	(5,25,101.00)	(2,07,110.00)
Net debt to equity ratio (E=D/A)	(0.05)	(0.10)	(0.04)

For and on behalf of the board		As per our report of even date For Padmanabhan Ramani & Ramanujam FRN: 002510S
S.RAMESH **Director** **DIN: 00052842**	**USHA RAMESH** **Director** **DIN: 00053451**	**G. VIVEKANANTHAN** **Partner** **MEMBERSHIP No. 028339** **UDIN:** 21028339AAAAAZ3765

Place: Chennai
Date: 31-05-2021