PURCHASE ORDER

JSW Hydro Energy Limited
BASPA-II H.E.P
Sholtu Colony, P.O. - Tapri
District - Kinnaur
Kinnaur(Sholtu)-172104
-Himachal Pradesh (India)
CIN No: U40101HP2014PLC000681

Vendor Code	:	0010027625
Name	:	ANDRITZ HYDRO PVT LTD
Address	:	49/5 MATHURA ROAD, VILL PRITHLA PALWAL-121102-Haryana
Ph.No	:	7251000860
Mb.No.	:	0127526216163
E-mail	:	NEHA.GAUR@ANDRITZ.COM
PAN NO	:	AABCV2466R
Vendor GST	:	06AABCV2466R1ZR

P.O.No.:JSWHEL/0019-20/0840000349
P.O.Date:17.02.2020
Type:ECAP/A/EPH/4602001207
Buyer Name:PI_RFCADMIN
Buyer Email:sapnoreply@jsw.in
PR.No/Date:4300001210/11.10.2019

Dear Sir/Madam,

We are pleased to place order against your Ref. Quote No. Event No. Dated: 3100374234 & Subsequent Negotiation , as per below mentioned Price, terms & conditions.

ALL THE PRICES MENTIONED BELOW ARE IN INR

SR. NO.	ITEM CODE DESCRIPTION LONG DESCRIPTION / SPECIFICATION	UOM	QTY.	Over. Del%	UNIT PRICE	TOTAL BASE VALUE	TOTAL VALUE	DELIVERY SCHEDULE (Date - Qty)
1	2200179505 PNL,CTRL,ELCTRNC GVRNR;RGMO/FGMO FEATURE	EA	1.000	0.0	3,131,900.00	3131900	3695642	20.06.2020

Detail Specification as per Annexure 1

D/T/C: I/P 18% IGST_ND IGST_ND @ 18 % - 563742.00 Freight (Value)_GST - 0.00 Pkg&Frwd Charges % - 0.00 Pkg&Frwd Charges Amt - 0.00 Freigt/Quantity - 0.00 Freigt Value - 0.00 HSN Code: 85371000

Total Duties/Taxes & Charges: IGST_ND @ 18% - 563742.00

UOM Description :
EA - each ,

Total PO Basic Value : 3131900	Total Taxes / Charges :563742.00	**Total PO Value : 3695642**

Total PO Value (In Figures):THREE MILLION SIX HUNDRED NINETY-FIVE THOUSAND SIX HUNDRED FORTY-TWO and ZERO Indian Rupee

PRICE BASIS:FOR JSWHEL SITE SHOLT - KINNAUR	**Delivery Address:** Main Store, JSW Hydro Energy Limited BASPA-II H.E.P Sholtu Colony, P.O. - Tapri District - Kinnaur Kinnaur(Sholtu)-172104 -Himachal Pradesh (India)	Insurance Type : By Vendor Freight Type : Freight Pre Paid Ins policy No :

PAYMENT TERMS:20%agABG+80%aftr30Dagainst GRN.
20% advance against ABG, Balance 80% after supply and Installation within 30 days on pro-rata basis

INSPECTION:At JSWHEL Site

WARRANTY CLAUSE:Overall liability under warrantee obligations for the supplies made will be over in 12 months from date of commissioning or 18 months from the date of dispatch of material form our works whichever is earlier.

Plant GST No.:02AADCH3821L1ZU,PAN:AADCH3821L, CIN:U40101HP2014PLC000681,
COMMISIONERATE:CHANDIGARH-1, RANGE:SHIMLA, DIVISION:SHIMLA

Corporate Office :JSW Centre, Bandra Kurla Complex, Bandra (East) Mumbai 400051

NOTE TO SUPPLIER:

Refer ARIBA Event No. 3100374234 for supply of Digital Governor Panel along with spares for Baspa II HEP.

Item Details as per Annex-A attached.

1. Price Basis / Mobalization Time: FOR JSWHEL Plant Site Basis, Freight & P&F Inclusive. As per JSWHEL Requirement on Mutually agreed date.

2. Delivery/Completion Time in days: Delivery within 4 months from drawing approval date. Andritz will submit drawing within 20 days from PO date.

3. Warranty / DLP: Overall liability under warrantee obligations for the supplies made will be over in 12 months from date of commissioning or 18 months from the date of dispatch of material form our works whichever is earlier. (detail as per offer, attached).

4. Liquidated Damage for delay in: 0.5% per week of delay, max upto 5% of undelivered portion of contract value.

5. This EIC of this order is Mr. Vikas Gupta | A.G.M., M +91 9816805258 | Phone 9816805265 |, E vikas.gupta@jsw.in | www.jsw.in

Please acknowledge the PO / WO by sending the confirmation email and material dispatch / Service Execution information to commercialdesk.gbs@jsw.in within 3 days from receipt of this PO / WO.
Phone number: +91 22 71453477 / 3442

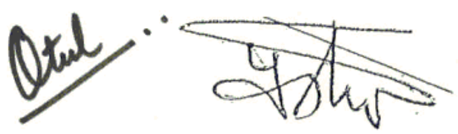
For Advance payment terms / Cash against Documents (CAD) please send Non Negotiable documents to email : advancedocs.gbs@jsw.in
Location contact: karcham.stores@jsw.in
GBS contact: commercialdesk.gbs@jsw.in Phone number: +91 22 71453477 / 3422

After-delivery for Payment status please send email to vendorhelpdesk.gbs@jsw.in along with PO number and invoice details.

To track payment status, please follow link : https://vendorportal.jsw.in/VENDOR/viewHome.action
Also you can call on help line number 022-71453333 and dial Extn 1 to speak with Finance and Accounts team.

Any reduction/savings in taxes & duties on Seller's input cost due to implementation of GST shall be passed on to JSWHEL

Thanking You
Yours sincerely,
For JSW Hydro Energy Limited



AUTHORIZED SIGNATORY

Annexure 1
TECHNICAL SPECIFICATION/SERVICE SPECIFICATION

Item No.: 1 Material/Service: 000000002200179505
PANEL,CONTROL,TYPE:SINGLE FRONT;PANEL SIZE:2200(H)X800(W)X800(D) MM;MOUNTING:BASE;ENCLOSURE MATERIAL:CRCA;INGRESS PROTECTION CLASS
:IP 52;APPLICATION:GOVERNOR FOR 100 MW GENERATOR;CONTROL SCHEME:AS PER ANNECTURE;SPECIAL FEATURES:RGMO/FGMO FEATURE

STANDARD TERMS AND CONDITIONS

Packing & Forwarding:
Included in the prices, if not mentioned separately in order.

Value Added Tax/Service Tax:
You hereby are affirmed that all your rates and prices as contained in the supply are inclusive of all rates, duties levies and taxes as may be imposed by the Government of India / Government of Himachal Pradesh or any other appropriate Authority from time to time, unless otherwise as specified in this purchase orders.

Entry Tax:
Shall be borne by buyer

Statutory variation in taxes & duties:
Statutory variation in taxes & duties and/or imposition of any new tax/duty during the validity of the Order shall be to our account only In-case, if the break-up of taxes are mentioned in the Order.

Road Permit (Way Bill):
Necessary Way bill, if applicable shall be provided by us.

Price Escalation /De-escalation:
The negotiated prices, terms & conditions shall remain fixed, firm & binding till complete execution of the order.

Dispatch:
Material is in good packed condition to be consigned to the Manager (Stores).

Documents Required For Payment:
The following documents are required in original: 1. Delivery Challan and 2. Invoice. The stipulated payment shall be made only on receipt of these documents and on satisfactory receipt and acceptance of materials at site.

Submission of Invoice:
Your invoice (in duplicate) has to be addressed & submitted to the Manger (Stores) who will process your invoices for payment.

Responsibility of completeness:
(a) Any scope of services which has not been specifically mentioned above but required for the completion of this order shall be rendered free of cost, unless expressly excluded in this order.
(b) Any approval by us at any stage for any supply by you shall not relieve you of your obligations under this order.

Force Majeure:
1. Force Majeure means an event or circumstance or combination of events and circumstances beyond the reasonable control of the Party that wholly or partly prevents or unavoidably delays an affected Party in the performance of its obligations under this Order, which amongst other,include Act of God, Natural Calamity, war, etc.
2. If either Party is prevented from performing any of its obligations under this Order by such cases of Force Majeure, it shall give written notice to the other Party within 14 (fourteen) days of such occurrence to the events, describing the event and its effects supported by authentic evidences that are verifiable. The affected Party shall, having given notice, be wholly or partially excused performance of such obligation for so long as such Force Majeure prevents it from performing them. No Party shall have any claim/ compensation for the loss incurred due to the force majeure conditions.
3. The affected Party shall use all reasonable efforts to minimize any delay in its performance of the Order as a result of force Majeure Events.
4. The Party unable to perform this Order due to the effect of Force Majeure Events occurrence may, after consultation with the other Party, extend the duration of this Order by a period commensurate to the time actually lost due to the Force Majeure occurrence. The other Party shall not claim compensation for the loss thus incurred.
5. In case of an extension up to 90 (Ninety) days in the performance of this Order due to the effect of the Force Majeure occurrence, both Parties shall have friendly consultation on the performance of this Order or termination of the Order as provided in this Order.
6. Notwithstanding the foregoing, Force Majeure shall not apply to any delay, default or failure (direct or indirect) in procuring the components and /or the materials for the manufacture of the Equipment by the Supplier; and/or any delay, default or failure (direct or indirect) by the Supplier in any agreement entered into by it with any party including sub-contractor.

Plant GST No.:02AADCH3821L1ZU,PAN:AADCH3821L, CIN:U40101HP2014PLC000681, COMMISIONERATE:CHANDIGARH-1, RANGE:SHIMLA, DIVISION:SHIMLA

Registered Office :JSW Centre, Bandra Kurla Complex, Bandra (East) Mumbai 400051

Termination of Contract / Right of Acceptance:

1) If the material is delivered beyond delivery time and is not as per quality parameters cited in quotation or discussed at the time of negotiation, we will have the right to reject the material or terminate / cancel the order without assigning any reason whatsoever.

2) In Case of reasonable doubt, the quality of the material shall be got tested in any reputed Third Party Laboratory at your cost.

3) We reserve the right to reject the material in case of detection of manufacturing defect at any stage of construction.

(b) In the event of non adherence to the schedule and if deemed fit by the Engineer-in-Charge, we shall have right to offload the job and engage another supplier to complete the job at your risk & cost.

Arbitration:

1.1 It is expressly agreed by and between the Parties that:

1.2 any dispute arising out of or in connection with this Order including any question regarding the existence, interpretation, validity, frustration, notation, scope of the Order, performance of the Order, breach of Order, termination and consequences of termination of this Order shall be referred to and finally resolved by arbitration in accordance with the Rules of Indian Council of Arbitration (the "Rules") as amended and in force, from time to time;

1.3 This Order shall be exclusively governed by Indian law;

1.4 The dispute shall be decided by an Arbitral Tribunal consisting of three members, who shall be appointed in accordance with the Rules;

1.5 The costs, charges, fees and expenses of the arbitrator(s) shall be borne equally by the Parties to the arbitration, and save as aforesaid, the Parties shall bear its own legal and others costs;

1.6 The venue of such arbitration shall be in Mumbai only;

1.7 The courts at Mumbai alone shall have the exclusive jurisdiction to hear matters pertaining to the arbitration or any matter related thereto;

1.8 Arbitration proceedings shall be conducted in English language; and

1.9 Performance under the Order shall be continued during the arbitration proceedings unless otherwise directed by the Purchaser in writing or unless the matter is such that the performance cannot be possibly continued until the decision of arbitrator is obtained.

Acceptance of Order:

You are requested to confirm your unconditional acceptance of this order by signing the acceptance receipt attached with this order within 01 days of issuance of this order.

EHS requirement:

(a) M/C Guarding including back-guarding :(for all rotating equipment)

1. Guarding to ensure non-contact of hand in moving parts of the machine from any position.

2. Exposed shaft drives to have fixed guarding

3. Mesh guards to be of finger proof.

4. All guards , which are not fixed, should be interlocked

5. Access to Rotary Air locks to be prevented by positive interlocks

6. Exhaust Fans to have guarding enclosure on either side.

(b) Electrical Safety in Panels :(for all electrical panels)

1. Padlock provision for doors

2. Shrouding at the rear side against Busbar live contacts

3. To comply with BS: 6423: 1983 & BS6626: 1985 standards on switch gear & Control Gear and IEE Wiring regulations BS 7671

4. Equipment to have current state-of -art safety features eg. Earthing, fuses,RCCBsetc

5. Equipment is labeled as per International colour& sign codes

6. No taped joints in the wiring. Use of adaptors is allowed

7. Use of MCBs in place of Switch fuse Units

8. Double Earthing Provision for all mechanical & electrical equipment

(c) Noise: (for all rotating equipment):Equipment should not to emit noise 70 dB(A) from 1 mtr distance from the machine

(d) Asbestos:(for all packing , glands etc) : Your products should not have traces of Asbestos in any form in the item

(e) Chlorofluorocarbons (CFCs) & Ozone Depleting Substances (ODS):(for all oils, lubricants and equivalent type) Your products should not have traces of CFCs and its derivatives and ODSs in any form in the item.

(f) PolyChlorinatedBiphynyl (PCB):(for all oils , lubricants and equivalent type) Your products should not have PCB in any form found in electrical transformers, capacitors, light ballasts)

(g) Imported Equipment / Machinery: Equipment/ Machinery to have certification ` CE' (Certificate` the Europe)

(h) Packaging Materials: 1. Total amounts of Hg,Pb,Cd and Cr6 in any packaging material does not exceed 100ppm and the packaging material

should not be bleached by a process involving chlorine.

Annx - (a)

JSW Hydro Energy Ltd Baspa II HEP					
Supply of Digital Governor Panel along with Spares PO No: 840000349 dt. 17.02.2020					
Sr No	Item Code	Description	Uom	Qty	**M/S ANDRITZ HYDRO PVT LTD** **Mr. Adesh Mehra** **Mob: 09754200855** **Email: Adesh.Mehra@andritz.com**
					Price
1	2200179505	Digital Governor Panel	No	1	₹ 31,31,900.00
		Spares for Governor Panel			
1.1		Governor Touch Panel	No	1	
1.2		Auxiliary Relay 2 C/O	No	5	
1.3		Auxiliary Relay 4 C/O With Base	No	1	
1.4		Power Supply DC To DC Converter	No	1	
1.5		Power Amplifier V31PA-IU	No	1	
		GST @ 18%			₹ 5,63,742.00
		Grand Total			**₹ 36,95,642.00**

SERVICE ORDER

JSW Hydro Energy Limited
BASPA-II H.E.P
Sholtu Colony, P.O. - Tapri
District - Kinnaur
Kinnaur(Sholtu)-172104
-Himachal Pradesh (India)
CIN No: U40101HP2014PLC000681

Vendor Code	:	0010027625
Name	:	ANDRITZ HYDRO PVT LTD
Address	:	49/5 MATHURA ROAD, VILL PRITHLA PALWAL-121102-Haryana
Ph.No	:	7251000860
Mb.No.	:	0127526216163
E-mail	:	NEHA.GAUR@ANDRITZ.COM
PAN NO	:	AABCV2466R
Vendor GST	:	06AABCV2466R1ZR

P.O.No.:JSWHEL/0019-20/0840000350
P.O.Date:17.02.2020
Type:ECAP/A/EPH/4602001207
Version No.:1Date:14.03.2022
Buyer Name:PI_RFCADMIN
Buyer Email:sapnoreply@jsw.in
PR.No/Date:4300001211/11.10.2019

Dear Sir/Madam,

We are pleased to place order against your Ref. Quote No. 3100374235 Dated: ARIBA & Subsequent Negotiation , as per below mentioned Price, terms & conditions.

ALL THE PRICES MENTIONED BELOW ARE IN INR

SR. NO.	SERVICE SHORT DESCRIPTION	UOM	QTY.	TOTAL VALUE	COMPLETION DATE
1	Sup. of Erec., Test., & Comm..	AU	1.000	118100	31.03.2022

The above work contains following Services:

SR.NO.	SERVICE CODE SERVICE DESCRIPTION	QTY.	UoM	UNIT PRICE	TOTAL BASIC VALUE
1.1	3000109837 EREC,ELECL,DGTL GVRNR;24-60VDC;IDR SAC Code: 998736	1.000	D1	118100.00	118100.00

Detail Specification as per Annexure 1

D/ T/C: I/P 18% GST_ND - 21258.00

Total Duties/Taxes & Charges: I/P 18% GST_ND - 21258.00
UOM Description :
AU - Activity unit , D1 - DAY ,

Total PO Basic Value: 118100.00	Total Taxes / Charges : 21258.00	**Total PO Value: 139358.00**

Total PO Value (In Figures):ONE HUNDRED THIRTY-NINE THOUSAND THREE HUNDRED FIFTY-EIGHT and ZERO Indian Rupee

PRICE BASIS:FOR JSWHEL SITE SHOLT - KINNAUR

Contract Period
Start Date:18.02.2020 to End Date :31.03.2022

Delivery Address:
Main Store,
JSW Hydro Energy Limited
BASPA-II H.E.P
Sholtu Colony, P.O. - Tapri
District - Kinnaur
Kinnaur(Sholtu)-172104
-Himachal Pradesh (India)

PAYMENT TERMS:20%agABG+80%aftr30Dagainst GRN
20% advance against ABG, Balance 80% after supply and Installation within 30 days on pro-rata basis.

INSPECTIONBy EIC

NOTE TO SUPPLIER:

Refer ARIBA Event No. 3100374235 for Installation & commissioning of Digital Governor Panel.

Imported: LD shall be calculated on previous completion date (i.e.20.06.2020).

**** Mobalization Time: As per JSW Requirement on Mutually agreed date.**

**** Completion Time in days: Supervision of erection, testing & commissioning of New Governor panel shall be 15-20 days per unit (approx.) from the date of handing over of unit by JSW.**

**** Liquidated Damage for delay in: 0.5% per week of delay, max upto 5% of undelivered portion of contract value.**

**** Vendor Deployed Manpower Insurance: In Vendor Scope.**

**** Safety, PPE, HR Compliences etc: In Vendor Scope.**

**** To & Fro charges- Inclusive,Vendor Scope.**

**** Taxi from Chandigarh to Site and site to Chandigarh shall be provided by JSW free of cost.**

**** Boarding , Lodging and Local Conveyance: In JSWHEL Scope.**

**** This EIC of this order is Mr. Vikas Gupta A.G.M., Baspa-II HEP, M +91 9816805258 | Phone 9816805265, E vikas.gupta@jsw.in**

**** Other Term and Conditions as per Annex-I,II,C and H attached.**

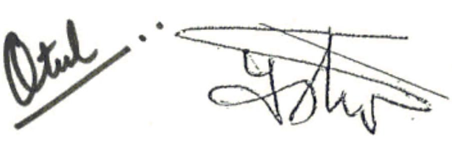
**** Please acknowledge the PO / WO by sending the confirmation email and material dispatch / Service Execution information to commercialdesk.gbs@jsw.in within 3 days from receipt of this PO / WO. Phone number: +91 22 71453477 / 3442**

**** For Advance payment terms / Cash against Documents (CAD) please send Non Negotiable documents to email : advancedocs.gbs@jsw.in**
Location contact: karcham.stores@jsw.in
GBS contact: commercialdesk.gbs@jsw.in Phone number: +91 22 71453477 / 3422

**** After-delivery for Payment status please send email to vendorhelpdesk.gbs@jsw.in along with PO number and invoice details.**

**** To track payment status, please follow link : https://vendorportal.jsw.in/VENDOR/viewHome.action**
Also you can call on help line number 022-71453333 and dial Extn 1 to speak with Finance and Accounts team.

Thanking You
Yours sincerely,
For JSW Hydro Energy Limited



AUTHORIZED SIGNATORY

Plant GST No.:02AADCH3821L1ZU,PAN:AADCH3821L, CIN:U40101HP2014PLC000681, COMMISIONERATE:CHANDIGARH-1, RANGE:SHIMLA, DIVISION:SHIMLA

Registered Office :JSW Centre, Bandra Kurla Complex, Bandra (East) Mumbai 400051

Annexure 1
TECHNICAL SPECIFICATION/SERVICE SPECIFICATION

Item No.: 1.1 Material/Service: 000000003000109837 ERECTION,ELECTRICAL,ITEM NAME:DIGITAL GOVERNOR;VOLTAGE GRADE:24-60 VDC;INDOOR / OUTDOOR:INDOOR;SIZE:794(W)X800(D)2000(H) MM;CONSUMABLE SUPPLY BY:VENDOR;HANDLING EQUIPMENT BY:VENDOR;TOOLS and TACKLES SUPPLY BY:VENDOR;SHIFTING OF MATERIALS:VENDOR;ADDITIONAL INFORMATION:SUPERVISION OF ERECTION,TESTING AND COMMISSIONING OF GOVERNOR AS AS PERSIGNED SCOPE OF WORK

ent & installation of Control Panel for Governor

)001210

Item Code	Description	Uom	Qty	ABB INDIA LIMITED Yogeshwaran G 8884698968 yogeswaran.g@in.abb.com		ANDRITZ HYDRO PVT LTD Mehra 09754200855 Adesh.Mehra@andritz.com		VOITH HYDRO PRIVATE LIMITED Dhruv Singhal 9718135769 Dhruv.Singhal@voith.com				
				Quoted Rate	Negotiated Rate	Quoted Rate	Negotiated Rate	Quoted Rate	Negotiated Rate	LPO Rate	LPO No	Date
2200179505	Digital Governor Panel	No	1	4,351,077	3,100,000	3,938,113	3,131,900	5,241,400	5,241,400	3,291,750	8400000189	20.08.2018
	Spares for Governor Panel									895,633		
	Governor Touch Panel	No	1									
	Auxiliary Relay 2 C/O	No	5									
	Auxiliary Relay 4 C/O With Base	No	1									
	Power Supply DC To DC Converter	No	1									
	Power Amplifier V31PA-IU	No	1									
	Installation Charges	Lumpsum	1	500,000	400,000	148,500	118,100	650,000	650,000	148,500		
	Subtotal			4,851,077	3,500,000	4,086,613	3,250,000	5,891,400	5,891,400	4,335,883		
	P&F			87,022	62,000	-	-	-	-			
	Freight			75,000	-	69,633	-	60,000	60,000			
	GST @ 18%			902,358	641,160	748,124	585,000	1,071,252	1,071,252	780,459		
	Grand Total			**5,915,456**	**4,203,160**	**4,904,370**	**3,835,000**	**7,022,652**	**7,022,652**	**5,116,342**		

Ashutosh Datar <ashutosh.datar@jsw.in>

RE: Doc2097240546 - 3100374234-SHOLTU_ENERGY-Energy-Capex

1 message

Mehra Adesh <Adesh.Mehra@andritz.com> Tue, Jan 28, 2020 at 2:38 PM
To: "ashutosh.datar@jsw.in" <ashutosh.datar@jsw.in>
Cc: Neha Gaur <Neha.Gaur@andritz.com>

Dear Sir,

As per todays discussion with Shri Kamal Sir, We confirm that total price for upgradation of one unit of Governing system shall be 32,50,000.00 without taxes and duties . JSW shall release 20% advance payment within 30 days against submission of ABG valid for six months .

Kind regards,

Adesh Mehra

Team Leader

SR-Sales & Marketing

ANDRITZ HYDRO Private Limited

D-17, MPAKVN Industrial Area

462 046 Mandideep, Distt. Raisen / India

p: +91 (7480) 400483

m: +91 9754200855

adesh.mehra@andritz.com

andritz.com

Join us on LinkedIn / YouTube

-------- Original Message --------
From: Mehra Adesh <Adesh.Mehra@andritz.com>
Date: Mon, 27 Jan 2020, 08:04

Ashutosh Datar <ashutosh.datar@jsw.in>

RE: Blank mail

1 message

Sathya Narayanan <sathya.narayanan1@in.abb.com> Mon, Jan 27, 2020 at 6:00 PM
To: Ashutosh Datar <ashutosh.datar@jsw.in>
Cc: Ashish Kulkarni <ashish.kulkarni@in.abb.com>, Yogeswaran G <yogeswaran.g@in.abb.com>, Ramesh Kasinathan <ramesh.kasinathan@in.abb.com>, "kamal.bhanawat@jsw.in" <kamal.bhanawat@jsw.in>

Dear Sir,

With reference to the discussion Mr.Ashish Kulkarni had with Mr.Kamal Bhanawat, please find our below revised prices,

Supply of DCS based Governor System-INR 31 Lacs

Installation & Commissioning of DCS System-INR 4 Lacs

All other terms and conditions shall remain same as submitted earlier.

Thanks

Sathya Narayanan

9894390417

From: Ramesh Kasinathan <ramesh.kasinathan@in.abb.com>
Sent: Monday, January 27, 2020 3:24 PM
To: Ashutosh Datar <ashutosh.datar@jsw.in>; Yogeswaran G <yogeswaran.g@in.abb.com>
Cc: Ashish Kulkarni <ashish.kulkarni@in.abb.com>; Sathya Narayanan <sathya.narayanan1@in.abb.com>
Subject: RE: Blank mail

Dear Sir,

We confirm that the quoted price is inclusive of both supply as well as installation.

With Regards

Ram

From: Ashutosh Datar <ashutosh.datar@jsw.in>
Sent: Monday, January 27, 2020 2:20 PM
To: Yogeswaran G <yogeswaran.g@in.abb.com>
Cc: Ramesh Kasinathan <ramesh.kasinathan@in.abb.com>; Ashish Kulkarni <ashish.kulkarni@in.abb.com>; Sathya

Doc2097240571 - 3100374235-SHOLTU_ENERGY-Energy-Capex

Completed

Overview | Content | Suppliers | Discovery Suppliers | Report | Messages | Log | Scenario | Award

Actions

All Content Filter

Display: Responses

Historic	Reserve	ABB INDIA LIMITED	ANDRITZ HYDRO PVT LTD	VOITH HYDRO PRIVATE LIMITED
		400,000.00 INR	118,100.00 INR	650,000.00 INR
		200,000.00 INR	200,000.00 INR	200,000.00 INR
		0.00 INR	0.00 INR	0.00 INR
		✓ Yes	✓ Yes	✓ Yes
		Yes	No	Yes

DR

Doc2097240546 - 3100374234-SHOLTU_ENERGY-Energy-Capex

Completed

Overview | Content | Suppliers | Discovery Suppliers | Report | Messages | Log | Scenario | Award

Actions ▾

All Content

Filter

Display: Responses

Historic	Reserve	ABB INDIA LIMITED	ANDRITZ HYDRO PVT LTD	VOITH HYDRO PRIVATE LIMITED
Total Cost	Total Cost	Total Cost	Total Cost	Total Cost
		3,100,000.00 INR	3,131,900.00 INR	5,181,400.00 INR
		3,100,000.00 INR	3,131,900.00 INR	5,241,400.00 INR
		0.31000000 INR	0.31319000 INR	0.52414000 INR
		3,658,000.00 INR	3,695,642.00 INR	6,184,852.00 INR
		4,200,000.00 INR	4,200,000.00 INR	4,200,000.00 INR
		0.00 INR	0.00 INR	0.00 INR

Date : 13 Dec 2022
Account Number : 00000035072522796
Description : CA-POWERPACK-PUB OTH-ALL-INR
Name : JSW HYDRO ENERGY LTD(FORMERLY HBPCL)
Currency : INR
Corporate Address KARCHAM WANGTOO H.E.PROJECT,SHOLTU COLONY,PO TAPRI
RECKONGPEO
HIMACHAL PRADESH-172104
Branch : SHOLTU(11525)
Rate of Interest (% p.a.) : 0.0%
IFS Code : SBIN0011525
Book Balance : 6704451.55
Available Balance : 6704451.55
Hold Value : 0.00
MOD Balance : 0.00
Uncleared Amount : 0.00
Balance as on 28 May 2019 : 29,44,786.75

Account Statement from 28 May 2019 to 29 May 2019

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
28/05/2019	28/05/2019	TO TRANSFER-INB NEFT UTR NO: SBIN619148644415-Media Circle Pvt LTD	NEFT INB: AO94941320 TRANSFER TO 3197944044306 / Media Circle Pvt LTD	99922	5,97,742.44		23,47,044.31

**This is a computer generated statement and does not require a signature.

Tax Information Network
of Income Tax Department

Challan Status for Tax Payer

Next Request

BSR Code of Collecting Branch	Challan Tender Date	Challan Serial No.
0013283	13-03-2020	12543

Major Head Code - Description	Minor Head Code - Description	Assesment Year	TAN / PAN	Name of Taxpayer	Received by TIN on	Amount
0020 - Corporation Tax	100 - Advance Tax	2020-2021	AADCH3821L	JSW XXXXO ENERGY LIMITED	16-03-2020	4800000.00
Amount matched.						

Note:

1. Please refer (view) to your challan with respect to Major Head Code - Description (e.g. 0020 - Corporation Tax or 0021 - Income Tax).
2. TAN is displayed in case of TDS challans and PAN in case of non-TDS challans. PAN/TAN is displayed as mentioned by Tax Payer and captured by the bank.
3. Financial Year will be displayed in Assessment Year column for Major Head Securities Transaction Tax (0034), Other Taxes and Duties on Commodities and Services (0045), Banking Cash Transaction Tax (0036), Minor Head (800) for TDS on Rent of Property / TDS on Payments to Resident Contractors and Professionals.

Cin:-03912	TAX CHALLAN RECEIPT		
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280	
PAN	AADCH3821L	Assessment Year	2021-22
Full Name	JSW HYDRO ENERGY LIMITED		
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104		
Type of Payment	100 - Advance Tax		
Nature of Payment	NA		

DETAILS OF PAYMENT	
TAX	45755192
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	45755192

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	14/09/2020
Realization Date	14/09/2020 05:52:48 PM
Challan Serial No.	03912
Ref No.	51751388

Rupees Four Crore Fifty Seven Lakh Fifty Five Thousand One Hundred Ninety Two Only.

Cin:- 02172	TAX CHALLAN RECEIPT			
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280		
PAN	XXXXXX821L	Assessment Year	2021-22	
Full Name	JSW HYDRO ENERGY LIMITED			
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104			
Type of Payment	100 - Advance Tax			
Nature of Payment	NA			

DETAILS OF PAYMENT	
TAX	36515920
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	36515920

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur,
Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/12/2020
Realization Date	15/12/2020 12:08:45 PM PM
Challan Serial No.	02172
Ref No.	21992294

Rupees Three Crore Sixty Five Lakh Fifteen Thousand Nine Hundred Twenty Only.

Cin:- 02445	TAX CHALLAN RECEIPT			
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280		
PAN	XXXXXX821L	Assessment Year	2021-22	
Full Name	JSW HYDRO ENERGY LIMITED			
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104			
Type of Payment	100 - Advance Tax			
Nature of Payment	NA			

DETAILS OF PAYMENT			
TAX	30700000	Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Surcharge	0	Drawn on	Internet Banking through IDBI
Education Cess	0	IDBI BANK	
Interest	0		
Penalty	0		
OTHERS	0	**IDBI BANK Ltd.** IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai. BSR Code: 6910333	
Fee under sec. 234E	0		
Total	30700000	Date of Tender	15/03/2021
		Realization Date	15/03/2021 12:52:40 PM PM
		Challan Serial No.	02445
		Ref No.	17949816

Rupees Three Crore Seven Lakh Only.

Cin:- 02448	TAX CHALLAN RECEIPT		
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280	
PAN	XXXXXX821L	Assessment Year	2021-22
Full Name	JSW HYDRO ENERGY LIMITED		
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104		
Type of Payment	100 - Advance Tax		
Nature of Payment	NA		

DETAILS OF PAYMENT	
TAX	91000000
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	91000000

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK

IDBI BANK Ltd.
IDBI Buliding, Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/03/2021
Realization Date	15/03/2021 12:53:14 PM PM
Challan Serial No.	02448
Ref No.	17952278

Rupees Nine Crore Ten Lakh Only.

BASPA-II = 6,71,65,040
Karcham Wangtoo = 2,38,34,960
9,10,00,000

Cin:- 02108	TAX CHALLAN RECEIPT		
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280	
PAN	XXXXXX821L	Assessment Year	2022-23
Full Name	JSW HYDRO ENERGY LIMITED		
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104		
Type of Payment	100 - Advance Tax		
Nature of Payment	NA		

DETAILS OF PAYMENT	
TAX	10588489
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	10588489

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/06/2021
Realization Date	15/06/2021 12:04:31 PM PM
Challan Serial No.	02108
Ref No.	13118083

Rupees One Crore Five Lakh Eighty Eight Thousand Four Hundred Eighty Nine Only.

Cin:- 02132	TAX CHALLAN RECEIPT			
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280		
PAN	XXXXXX821L		Assessment Year	2022-23
Full Name	JSW HYDRO ENERGY LIMITED			
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104			
Type of Payment	100 - Advance Tax			
Nature of Payment	NA			

DETAILS OF PAYMENT	
TAX	377010
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	377010

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/09/2021
Realization Date	15/09/2021 11:54:14 AM AM
Challan Serial No.	02132
Ref No.	58584221

Rupees Three Lakh Seventy Seven Thousand Ten Only.

Tax Information Network
of Income Tax Department

Challan Status for Tax Payer

Next Request

BSR Code of Collecting Branch	Challan Tender Date	Challan Serial No.
6910333	15-12-2021	3449

Major Head Code - Description	Minor Head Code - Description	Assesment Year	TAN / PAN	Name of Taxpayer	Received by TIN on	Amount
0020 - Corporation Tax	100 - Advance Tax	2022-2023	AADCH3821L	JSW HYDRO ENERGY LIMITED	16-12-2021	29663486.00
Amount matched.						

Note:

1. Please refer (view) to your challan with respect to Major Head Code - Description (e.g. 0020 - Corporation Tax or 0021 - Income Tax).
2. TAN is displayed in case of TDS challans and PAN in case of non-TDS challans. PAN/TAN is displayed as mentioned by Tax Payer and captured by the bank.
3. Financial Year will be displayed in Assessment Year column for Major Head Securities Transaction Tax (0034), Other Taxes and Duties on Commodities and Services (0045), Banking Cash Transaction Tax (0036), Minor Head (800) for TDS on Rent of Property / TDS on Payments to Resident Contractors and Professionals.

Cin:- 02862	TAX CHALLAN RECEIPT			
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280		
PAN	XXXXXX821L	Assessment Year	2022-23	
Full Name	JSW HYDRO ENERGY LIMITED			
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104			
Type of Payment	100 - Advance Tax			
Nature of Payment	NA			

DETAILS OF PAYMENT	
TAX	1020000000
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	1020000000

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	31/03/2022
Realization Date	31/03/2022 03:50:40 PM
Challan Serial No.	02862
Ref No.	86643869

Rupees One Hundred Two Crore Only.

Cin:- 02363	TAX CHALLAN RECEIPT		
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280	
PAN	XXXXXX821L	Assessment Year	2022-23
Full Name	JSW HYDRO ENERGY LIMITED		
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104		
Type of Payment	100 - Advance Tax		
Nature of Payment	NA		

DETAILS OF PAYMENT	
TAX	14893909
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	14893909

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur, Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/03/2022
Realization Date	15/03/2022 12:35:53 PM PM
Challan Serial No.	02363
Ref No.	3665963

Rupees One Crore Forty Eight Lakh Ninety Three Thousand Nine Hundred Nine Only.

Cin:- **02357**	TAX CHALLAN RECEIPT		
Tax Applicable	0020-CORPORATION TAX	CHALLAN NO. 280	
PAN	XXXXXX821L	Assessment Year	2022-23
Full Name	JSW HYDRO ENERGY LIMITED		
Address	SHOLTU COLONY P O TAPRI KINNAUR HIMACHAL PRADESH 172104		
Type of Payment	100 - Advance Tax		
Nature of Payment	NA		

DETAILS OF PAYMENT	
TAX	178536000
Surcharge	0
Education Cess	0
Interest	0
Penalty	0
OTHERS	0
Fee under sec. 234E	0
Total	178536000

Paid in Cash / Debit to A/c / Cheque No. :	INTERNET
Drawn on	Internet Banking through IDBI

IDBI BANK

IDBI BANK Ltd.
IDBI Buliding,Sector 11, CBD Belapur,
Navi Mummbai.
BSR Code: 6910333

Date of Tender	15/03/2022
Realization Date	15/03/2022 12:34:16 PM PM
Challan Serial No.	02357
Ref No.	3655961

Rupees Seventeen Crore Eighty Five Lakh Thirty Six Thousand Only.

Shah Gupta & Co.
Chartered Accountants

38, Bombay Mutual Building,
2nd Floor, Dr. D N Road, Fort,
Mumbai – 400 001

Tel: +91(22) 4085 1000
Fax: +91(22) 4085 1015
Email: contact@shahgupta.com
Web: www.shahgupta.com

INDEPENDENT AUDITORS' REPORT

To the Members of JSW Hydro Energy Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **JSW Hydro Energy Limited** ("the Company"), which comprise the standalone balance sheet as at March 31, 2020, and the standalone statement of Profit and Loss (including other comprehensive income), standalone statement of cash flows and standalone statement of changes in equity for the year then ended, and notes to the standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity 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 (SAs) specified under sub-section (10) of Section 143 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 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 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 audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Responsibilities of the Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section (5) of Section 134 of 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 clause (i) of sub-section (3) of Section 143 of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 quantitative materiality and qualitative factors in (i) planning the scope of our audit 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.

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 (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section (3) of Section 143 of the Act, we report that:

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

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

   c. The standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, the standalone statement of cash flow and the standalone statement of changes in equity dealt with by this report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of sub-section (16) of Section 197 of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, 2015, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 of the standalone financial statements;

   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 **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M. No.37606
UDIN: 20037606AAAAAO6181
Place: Mumbai
Date: 19.05.2020

APPENDIX A TO THE INDEPENDENT AUDITORS' REPORT (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JSW Hydro Energy Limited of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.

(b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company (except the title deeds of certain immovable properties are held in the name of the erstwhile promoter) as at the balance sheet date. In respect of immovable properties of land that have been taken on lease and disclosed as property, plant and equipment or right of use assets in the standalone financial statements, the lease agreements are in the name of the Company (except the title deeds of certain lease agreements are held in the name of the erstwhile promoter) where the Company is the lessee in the agreement.

(ii) The inventory has been physically verified by the Company at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, 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 Act. Accordingly, reporting under paragraph 3 (iii) (a), (b) and (c) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under section 185 of the act. Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, the Company has complied with the provisions of section 186 of the Act in respect of the investment made by it.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, reporting under paragraph 3 (v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148 of the Act. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not required to make a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us, and the records of the company examined by us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, goods and service tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, service tax, goods and service tax, cess and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of sales tax, wealth tax, service tax, goods and service tax, income tax, duty of excise, duty of excise, value added tax, and cess which have not been deposited on account of any dispute except as follows:

Name of the Statute	Nature of the Dues	Amount# (Rs. in Crore)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income tax	10.77	A.Y. 2015-16	Commissioners of Income Tax (Appeals)

#Net of amounts paid under protest

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to the banks and dues to debenture holders during the year. The Company has not taken any loans from financial institutions and government.

(ix) In our opinion and according to the information and explanations given by the management, monies raised by the company by way of debt instruments in the nature of non-convertible debentures and term loans were applied for the purposes for which they were raised. According to the information and explanations given by the management, the Company has not raised any money way of initial public offer/further public offer and hence not commented upon.

(x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the Management, we report that no material fraud by the Company and on the Company by its officer or employees has been noticed or reported during the year.

(xi) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the Management, we report that the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule (V) to the Act.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under paragraph 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, transactions during the year with the related parties were approved by the Audit Committee and are in compliance with section 177 of the Act where applicable and since the said transactions were in the ordinary course of business of the company and were at arm's length basis, the provisions of section 188 are not applicable, and the details have been disclosed in the standalone financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year.

(xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements, in our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

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

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M. No.37606
UDIN: 20037606AAAAAO6181
Place: Mumbai
Date: 19.05.2020

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of sub-section (3) of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **JSW Hydro Energy Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 internal financial controls system over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these standalone financial statements and such internal financial controls were operating effectively as at March 31, 2020, based on the internal financial controls with reference to standalone financial statements 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 **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M. No.37606
UDIN: 20037606AAAAAO6181
Place: Mumbai
Date: 19.05.2020

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Standalone Balance Sheet as on 31st March, 2020

(₹ Crore)

		Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
A		ASSETS			
	1	**Non-current assets**			
		(a) Property, plant and equipment	4	6,342.84	6,715.10
		(b) Capital work-in-progress	5	17.97	8.16
		(c) Intangible assets	6	784.34	814.34
		(d) Financial assets			
		(i) Investments	10	68.86	-
		(ii) Other financial assets	7	219.39	225.74
		(e) Other non-current assets	8	25.53	25.44
		(f) Income tax assets		34.04	33.23
		Total non - current assets		**7,492.97**	**7,822.01**
	2	**Current assets**			
		(a) Inventories	9	11.46	10.98
		(b) Financial assets			
		(i) Investments	10	203.84	107.06
		(ii) Trade receivables	11	308.15	198.59
		(iii) Cash and cash equivalents	12	0.48	46.14
		(iv) Bank balances other than (iii) above	12	31.84	28.34
		(v) Other financial assets	7	5.32	-
		(c) Other current assets	8	32.94	33.82
		Total current assets		**594.03**	**424.93**
		Total Assets (1+2)		**8,087.00**	**8,246.94**
B		EQUITY AND LIABILITIES			
	1	**Equity**			
		(a) Equity share capital	13	1,250.05	1,250.05
		(b) Other equity	14	589.32	501.15
		Total equity		**1,839.37**	**1,751.20**
		Liabilities			
	2	**Non-current liabilities**			
		(a) Financial liabilities			
		(i) Borrowings	15	5,140.30	5,809.77
		(ii) Other financial liabilities	16	26.54	0.01
		(b) Provisions	17	4.68	3.23
		Total non - current liabilities		**5,171.52**	**5,813.01**
	3	**Current liabilities**			
		(a) Financial liabilities			
		(i) Trade payables			
		(a) Total outstanding dues of micro and small enterprises	18	0.55	0.78
		(b) Total outstanding dues of creditors other than micro and small enterprises	18	74.58	49.46
		(ii) Other financial liabilities	16	996.94	623.32
		(b) Other current liabilities	19	2.65	7.81
		(c) Provisions	17	1.39	1.36
		Total current liabilities		**1,076.11**	**682.73**
		Total Equity and Liabilities (1+2+3)		**8,087.00**	**8,246.94**

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary & Chief Financial Officer

Place: Mumbai
Date: -19th May,2020

JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Statement of Standalone Profit and Loss for the year ended 31st March, 2020

(₹ Crore)

	Particulars	Note No.	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
I	Revenue from operations	20	1,263.69	1,243.97
II	Other income	21	11.58	31.77
III	**Total income (I + II)**		**1,275.27**	**1,275.74**
IV	**Expenses**			
	(a) Employee benefits expense	22	51.43	46.20
	(b) Finance costs	23	550.00	611.66
	(c) Depreciation and amortisation expenses	24	433.89	432.32
	(d) Other expenses	25	133.15	126.88
	Total expenses (IV)		**1,168.47**	**1,217.06**
V	**Profit/(loss) before exceptional item and tax (III-IV)**		**106.80**	**58.68**
VI	Exceptional items		-	-
VII	**Profit before tax (V - VI)**		**106.80**	**58.68**
VIII	Tax Expense			
	Current tax		18.39	14.52
	Deferred tax		(15.42)	(30.16)
IX	**Deferred Tax (recoverable)/adjustable in future tariff**		15.42	(5.09)
		26	18.39	(20.73)
X	**Profit for the year (VII-VIII)**		**88.41**	**79.41**
XI	**Other comprehensive income**		**(0.45)**	**(0.84)**
	(i) Items that will not be reclassified to profit or loss			
	Remeasurements of the net defined benefit liabilities / (asset)		(0.55)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.10	0.23
XII	**Total comprehensive income for the year (X + XI)**		**87.96**	**78.57**
XIII	**Earnings per equity share of ₹ 10 each :**			
	Basic	35	0.71	0.64
	Diluted		0.71	0.64

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

V K Choksi

Vipul K Choksi
Partner
M No. 37606

For and on behalf of Board of Directors

Gyanbhadra K.

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: 19th May, 2020

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Statement of Standalone Cash Flows for the year ended 31st March, 2020

(₹ Crore)

	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
I	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before Tax		**106.80**		**58.68**
	Adjusted for:				
	Depreciation and amortisation	433.89		432.32	
	Interest Income	(2.41)		(15.65)	
	Net Gain from current investments	(6.33)		(9.45)	
	Excess provision no longer required written back	(0.17)		(4.61)	
	Share based payment expenses	0.21		0.05	
	Finance costs	550.00		611.66	
	Other adjustment (OCI)	(0.45)		(0.84)	
			974.74		**1013.47**
	Operating profit before working capital changes		**1081.54**		**1072.15**
	Adjustment for:				
	(Increase) / Decrease in Trade and other receivables	(108.68)		27.66	
	Increase in Trade payables & Other Liabilities	372.69		172.97	
	Decrease in Loans & advances and other non-current assets	2.49		29.32	
	(Increase) / Decrease in Inventories	(0.48)		0.47	
			266.02		**230.42**
	Cash generated from operations		**1347.56**		**1302.58**
	Direct taxes paid		(19.20)		(32.89)
	NET CASH FLOW FROM OPERATING ACTIVITIES		**1328.36**		**1269.69**
II	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of property, plant & equipment including CWIP and capital advances		(41.44)		(7.17)
	Investment made in Mutual Fund		(96.78)		(20.64)
	Investment made in Equity		(68.86)		
	Interest received		1.45		14.96
	Net Gain from current investments		6.33		9.45
	NET CASH USED IN INVESTING ACTIVITIES		**(199.30)**		**(3.40)**
III	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Borrowings repaid		(642.12)		(724.65)
	Finance costs paid		(532.60)		(585.93)
	NET CASH USED IN FINANCING ACTIVITIES		**(1,174.72)**		**(1,310.58)**
	NET DECREASE IN CASH AND CASH EQUIVALENTS (I+II+III)		**(45.66)**		**(44.29)**
	CASH AND CASH EQUIVALENTS - At the beginning of the year		**46.14**		**90.43**
	CASH AND CASH EQUIVALENTS - At the end of the year		**0.48**		**46.14**

See accompanying notes to the standalone financial statements

Note:

The Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting standard (Ind AS 7) Statement of cash flows.

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

For and on behalf of Board of Directors

Vipul K Choksi
Partner
M No. 37606

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: 19th May, 2020

JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Standalone Statement of changes in equity for the year ended 31st March, 2020

a. Equity share capital **(₹ Crore)**

Balance at the 1st April, 2018	1,250.05
Changes in equity share capital during the FY 2018-19	-
Balance at the 1st April, 2019	1,250.05
Changes in equity share capital during the FY 2019-20	-
Balance at the 31st March, 2020	1,250.05

b. Other equity **(₹ Crore)**

Particulars	Reserves & surplus			Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Retained earnings		
Balance as at 1st April, 2019	0.24	38.45	306.32	156.14	**501.15**
Profit for the year	-	-	88.41	-	**88.41**
Recognition of Share based payment	0.21	-	-	-	**0.21**
Transfer from Debenture redemption reserve	-	(38.45)	38.45	-	-
Other comprehensive income for the year, net of income tax	-	-	(0.45)	-	**(0.45)**
Total comprehensive income for the year ended 31st March'20	**0.45**	-	**432.73**	**156.14**	**589.32**

(₹ Crore)

Particulars	Reserves & surplus			Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Retained earnings		
Balance at 1st April, 2018	0.19	60.00	206.20	156.14	**422.53**
Profit for the year	-	-	79.41	-	**79.41**
Recognition of Share based payment	0.05	-	-	-	**0.05**
Transfer from Debenture redemption reserve	-	(21.55)	21.55	-	-
Other comprehensive income for the year, net of income tax	-	-	(0.84)	-	**(0.84)**
Total comprehensive income for the year ended 31st March 19	**0.24**	**38.45**	**306.32**	**156.14**	**501.15**

See accompanying notes to the standalone financial statements

As per our attached report of even date

For Shah Gupta & Co

Chartered Accountants

Firm Registration No.: 109574W

For and on behalf of Board of Directors

Vipul K Choksi
Partner
M No. 37606

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: 19th May, 2020

Note 1: General information

a) JSW Hydro Energy Limited (Formerly Known as Himachal Baspa Power Company Limited) is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is 100% subsidiary of M/s JSW Energy Limited. The registered office of the Company is located at Sholtu Colony, P.O. Tapri, Dist. Kinnaur, 172104 (HP).

b) The Company is primarily engaged in the business of generation and sale of power.

c) The company has continued its operations during lockdown due to outbreak of COVID-19 as the electricity generation is considered as one of the essential services by the Government. The Company substantial generation capacities are tied up under long term power purchase agreements, which insulates revenue of the company under such contracts. The notices of applying force majeure clause under the power supply agreements from some of the customers have been appropriately responded under legal advice that the prevailing situation is outside the ambit of force majeure clause. This position is further supported by clarification from Ministry of Power that the DISCOMs will have to comply with obligation to pay fixed capacity charges as per the power purchase agreement. Based on initial assessment, the Management does not expect any medium to long-term impact on the business of the Company. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to above, and the company's liquidity position, there is no uncertainty in meeting financial obligations over the foreseeable future.

Note 2.1: Statement of compliance

a) These standalone financial statements have been prepared in accordance with the Indian accounting standards (referred to as "Ind AS") prescribed under section 133 of the Company act,2013 read with the Companies (India Accounting Standards) rules as amended from time to time.

b) The standalone Financial Statements were approved for issue by the Board of Directors on 19th May, 2020

2.2 Recent India Accounting Standards (Ind AS)

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards.There is no such notification which would have been applicable from April 1,2020.

2.3 Applicability of new Ind AS:
Initial application of an Ind AS

Ind AS 116-Leases

The Company applied Ind AS 116-Leases first time. Ind AS 116 Leases was notified on March 30, 2019 by the Ministry of Corporate Affairs. It replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases (i.e. leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right of use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right of use asset.

The standard permits two possible methods of transition i.e. Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, and Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application. The Company adopted Ind AS 116 using the modified retrospective approach on transition Therefore, the comparative information was not restated and continues to be reported under Ind AS 17 .There was no impact on transition on the opening balance sheet as at April 1, 2019. The new standard has no material impact on the revenue recognised during the year

Note 3: Significant accounting policies

3.1 Basis of preparation of financial statements:

a) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Standalone Balance Sheet as at 31st March, 2020, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended 31st March, 2020, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements").

b) The Standalone Financial Statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) on the accrual basis of accounting and historical cost convention except for certain material items that have been measured at fair value as required by the relevant Ind AS and explained in the ensuing policies below.

c) The Standalone Financial Statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest crore, except otherwise indicated.

d) Current and non-current classification
The company presents assets and liabilities in the balance sheet passed on current / non-current classification.

An asset is classified as current when it satisfies any of the followings criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle, it is held primarily for the purpose of being traced:
- it is expected to be realised within 12 months after the reporting date: or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the followings criteria:

- it is expected to be settled in the Company's normal operating cycle:
- it is held primarily for the purpose of being traced.
- It is due to be settled within 12 months after the reporting date ;or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Term of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non–current only.

3.2 Use of estimates & judgements

a) The preparation of the Standalone Financial Statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the Standalone Financial Statements is made relying on these estimates.

b) The estimates and judgements used in the preparation of the Standalone Financial Statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. The critical accounting judgements and key estimates followed by the Company for preparation of Standalone Financial Statements is described in note 27.

3.3 Property, plant and equipment

a) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. 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.

b) An item of property, plant and equipment is derecognised 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 sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

c) Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

d) Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the standalone balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost.

3.4 Intangible assets

a) Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

b) Certain computer software costs are capitalized and recognized as Intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

c) An intangible asset is derecognised on disposal, or when no further economic benefits are expected from use or disposal. Gain / (loss) on de-recognition are recognized in profit or loss.

3.5 Depreciation and Amortisation

a) Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values as per the provisions of Part B of Schedule II of the Companies Act,2013 based on the useful life,rate and residual value notified for accounting purposes by CERC Tariff regulation 2014.

b) Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

c) Assets held under Service concession arrangement are amortised over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

d) Post 100% tie up of Karcham Wangtoo HEP from 1st April 2018 with state discoms, The company provided depreciation on tangible assets as per the provisions of Part B of Schedule II of the Companies Act,2013 based on the rates, useful life and residual value notified for accounting purposes by CERC Tariff regulation 2014. Earlier company was providing depreciation based on technical evaluation of useful life and residual value as per the provision of part A of schedule II of the companies' act 2013.

e) Depreciation is being calculated annually based on straight line method and at rates specified below which are as per CERC Tariff regulation 2014. Provided that the remaining depreciable value as on 31st March of the year closing after a period of twelve years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

Rate of depreciation are given below:

Particulars	**Depreciation rate (Per Annum)**
Plant & Machinery	5.28%
Lease hold Land	3.34%
Buildings	3.34%
Furniture's & Fixtures	6.33%
Vehicles	9.50%
Office equipment's	6.33%
Computer & Software	15%

3.6 Impairment of tangible and intangible assets other than goodwill

a) At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

b) Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

c) Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

d) If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

e) When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3.7 Borrowing costs

a) Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

b) All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

c) The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

3.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.9 Revenue recognition

Sale of Power

The Company primarily generates revenue from contracts with customers for supply of power generated from power plants including from allocating the capacity of the plant under the long term power purchase agreements, from sale of power on merchant basis including under short term contracts

Revenue from capacity charges (other than from contracts classified as lease) under the long term power supply agreements is recognised over a period of time as the capacity of the plant is made available under the terms of the contracts.Electricity charges are recognised on supply of power under such power supply agreements. Revenue from sale of power on merchant basis is recognised when power is supplied to the customers.

Interest income

Interest income from a financial asset is recognised 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.

Interest or Surcharge on delayed payments or overdue trade receivables is recognised when significant certainty as to measurability or realisibility exists.

3.10 Foreign currency transactions

The functional currency of the Company and its subsidiary is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Indian National Rupee (INR).

In preparing the Standalone Financial Statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and

- exchange differences on transactions entered into in order to hedge certain foreign currency risks

3.11 Employee benefits

The Company has following post-employment plans:

a) Defined-benefit plan - gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligation is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- service cost comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements
- net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.

Re-measurement comprising of actuarial gains and losses arising from

(a) Re-measurement of Actuarial (gains) / losses
(b) Return on plan assets, excluding amount recognized in effect of asset ceiling
(c) Re-measurement arising because of change in effect of asset ceiling are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement is not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan – provident fund

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund set up as trust or Regional Provident Fund Commissioner and certain state plans like Employees' State Insurance. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

c) Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation.

3.12 Share-based payment arrangements

a) Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

b) The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

3.13 Taxation

i) Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current tax

Current tax is the amount of tax payable based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone 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. Such deferred tax assets and liabilities are not recognised 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 arises from the initial recognition of goodwill.
Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiary,and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. 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.

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.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

ii) Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

iii) Current and deferred tax for the year
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.14 Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

3.15 Provisions, contingencies and commitments

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).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made when there is

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognized because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.16 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

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) are added to or deducted from the fair value 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 fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss ,are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

(ii) Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:
(a) the entity's business model for managing the financial assets and
(b) the contractual cash flow characteristics of the financial asset.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:
- it has been acquired principally for the purpose of selling it in the near term; or

- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.
A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

a) The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity 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 effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

b) The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

c) Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

d) The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

e) For financial assets other than trade receivables, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

Derecognition of financial assets

a) The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

c) On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

3.17 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;

- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and the how they are accounted for:

Original Classification	Revised Classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FCTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.

For assets and liabilities that are recognised in the Standalone Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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 below.

Financial assets/ financial liabilities	
Fair value hierarchy	Valuation technique(s) and key input(s)
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.

3.18 Leases

a) As per requirement of Ind AS 116 company defines a lease as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration

b) Accounting for arrangements that contains Finance lease

As per Ind AS 116 company using a single lessee accounting model which requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term. Right of use asset is recognised and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of the restoration costs and any initial direct costs incurred. The company has made election for leases for which the underlying asset is of low value on lease-by-lease basis.

c) The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments (discounted at the interest rate implicit in the lease or at the entity's incremental borrowing rate).For the purpose of impairment testing the recoverable amount (i.e. the higher of the fair value less cost to sale and the value in use) is determined on an individual assets basis unless the assets does not generate cash flows that are largely independent of does from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the assets belongs.
The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

The company accounts for each lease component within the contract as a lease separately from non-lease components in the contract, unless it is practically expedient to do so.

All leases other than finance lease is operating Lease. Lease payments under an operating lease is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

The company has exposure to leases which have not yet commenced contractually but to which company is committed and is making provision for rentals.

3.19 Service concession arrangements

Under Appendix C to Ind AS 115 – Service Concession Arrangements (revenue from contract with customer) applies to public-to-private service concession arrangements if:

a) the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; AND

b) the grantor controls—through ownership, beneficial entitlement or otherwise—any significant residual interest in the infrastructure at the end of the term of the arrangement; AND

c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement?

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this Appendix if the conditions in 'a') above are met.
These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial asset model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator:
(a) specific or determinable amount;

(b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible asset model:

The intangible asset model is used to the extent that the company, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. If the Company (being an operator) performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

The Company manages concession arrangements which include power supply from one of its hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided.

The right to consideration gives rise to an intangible asset and financial receivable and accordingly, both the intangible asset and financial receivable models are applied.

Income from the concession arrangements earned under the intangible asset model consists of the (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Financial receivable is recorded at a fair value of guaranteed residual value to be received at the end of the concession period. This receivable is subsequently measured at amortised cost.

Any asset carried under concession arrangements is derecognised on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

3.20 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories of stores, spare parts, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

Note 4. Property, plant & equipment

(₹ Crore)

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value									
Balance as at 1st April, 2019	77.40	8.77	33.73	7,509.95	4.39	1.21	3.67	-	7,639.12
Additions	-	-	-	0.77	0.55	0.06	0.07	34.35	35.80
Disposals/Adjustment	-	(8.77)	-	-	-	-	(0.24)	-	(9.01)
Balance as at 31st March, 2020	77.40	-	33.73	7,510.72	4.94	1.27	3.50	34.35	7,665.91
II. Accumulated depreciation and impairment for the year 2019-20									
Balance as at 1st April, 2019	-	1.23	3.05	915.00	3.14	0.20	1.40	-	924.02
Depreciation expense for the year	-	-	1.12	397.09	0.43	0.08	0.29	1.41	400.42
Disposals/Adjustment	-	(1.23)	-	-	-	-	(0.14)	-	(1.37)
Balance as at 31st March, 2020	-	-	4.17	1,312.09	3.57	0.28	1.55	1.41	1,323.07
Net carrying value as at 31st March, 2020 (I-II)	**77.40**	**-**	**29.56**	**6,198.63**	**1.37**	**0.99**	**1.95**	**32.94**	**6,342.84**

(₹ Crore)

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value									
Balance as at 1st April, 2018	77.40	8.77	33.73	7,509.86	4.25	0.99	3.45	-	7,638.45
Additions	-	-	-	0.09	0.14	0.22	0.22	-	0.67
Balance as at 31st March, 2019	77.40	8.77	33.73	7,509.95	4.39	1.21	3.67	-	7,639.12
II. Accumulated depreciation and impairment for the year 2018-19									
Balance as at 1st April, 2018	-	0.94	1.92	518.48	2.61	0.13	1.07	-	525.15
Depreciation expense for the year	-	0.29	1.13	396.52	0.53	0.07	0.33	-	398.87
Balance as at 31st March, 2019	-	1.23	3.05	915.00	3.14	0.20	1.40	-	924.02
Net carrying value as at 31st March, 2019 (I-II)	**77.40**	**7.54**	**30.68**	**6,594.95**	**1.25**	**1.01**	**2.27**	**-**	**6,715.10**

Note:

a) Refer note 15 for the details in respect of certain property , plant and equipment hypothecated/mortgaged as security against borrowing

Note 5. Capital work in progress

Capital work in progress & pre operative expenditure during construction period (pending allocation) relating to property, plant & equipment

(₹ Crore)

Balance as at 31st March, 2019	8.16
Balance as at 31st March, 2020	17.97

Footnote:

1) Amount transferred to property plant and equipment during the year ₹ 2.34 crore (for the year ended 31st March 2019: ₹ 0.85 Crore)

Note 6. Intangible assets

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement intangibles *	Total
I. Gross Carrying Value			
Balance as at 1st April, 2019	1.03	932.74	933.77
Additions	0.39	3.08	3.47
Balance as at 31st March, 2020	1.42	935.82	937.24
II. Accumulated amortisation and impairment for the year 2019-20			
Balance as at 1st April, 2019	0.26	119.17	119.43
Amortisation expense for the year	0.16	33.31	33.47
Balance as at 31st March, 2020	0.42	152.48	152.90
Net carrying value as at 31st March, 2020 (I-II)	**1.00**	**783.34**	**784.34**

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement intangibles *	Total
I. Gross Carrying Value			
Balance as at 1st April, 2018	0.97	931.42	932.39
Additions	0.06	1.32	1.38
Balance as at 31st March, 2019	1.03	932.74	933.77
II. Accumulated amortisation and impairment for the year 2018-19			
Balance as at 1st April, 2018	0.10	85.89	85.99
Amortisation expense for the year	0.16	33.28	33.44
Balance as at 31st March, 2019	0.26	119.17	119.43
Net carrying value as at 31st March, 2019 (I-II)	**0.77**	**813.57**	**814.34**

*Refer Note 32 (Service concession arrangement)

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 7. Other financial assets (₹ Crore)

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
(a) Service concession receivable	-	216.80	216.80	-	221.47	221.47
(b) Security Deposits						
- Unsecured, considered good						
(i) Government/Semi-Government Authorities	-	0.49	0.49	-	0.43	0.43
(ii) Others	-	0.09	0.09	-	0.09	0.09
	-	0.58	0.58	-	0.52	0.52
c) Revenue receivable						
- Unbilled revenue	5.32	-	5.32	-	-	-
	5.32	-	5.32	-	-	-
d) Other bank balances						
-In margin money for security against entry tax	-	2.01	2.01	-	3.75	3.75
	-	2.01	2.01	-	3.75	3.75
Total	**5.32**	**219.39**	**224.71**	-	**225.74**	**225.74**

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 8. Other non-current and current assets (₹ Crore)

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital Advances	-	0.03	0.03	0.79	-	0.79
(b) Prepayments	9.19	0.50	9.69	10.50	0.44	10.94
(c) Deposit with Government/Semi Government	-	25.00	25.00	-	25.00	25.00
(d) Entry tax receivable	19.88	-	19.88	19.88	-	19.88
(e) Advance to Vendor	2.91	-	2.91	-	-	-
(f) Others	0.96	-	0.96	2.65	-	2.65
Total	**32.94**	**25.53**	**58.47**	**33.82**	**25.44**	**59.26**

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Note 9. Inventories (₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Stores and spares	11.46	10.98
Total	**11.46**	**10.98**

Basis of valuation: Refer note 3.20 (Inventories)

Refer Note 15 for Inventories hypothecated as security against certain bank borrowings.

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Note 10. Investment **(₹ Crore)**

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non- Current	Total	Current	Non- Current	Total
(A)Investment in equity instruments						
JSW Energy (Kuther) Limited	-	68.86	68.86	-	-	-
Investments carried at:						
(B) Fair value through Profit and Loss						
(a) Investments in mutual funds						
i) Aditya Birla Sunlife Liquid Growth	4.25	-	4.25	16.02	-	16.02
ii) Kotak Liquid Regular Plan Growth	-	-	-	27.02	-	27.02
iii) HDFC Liquid Fund Regular Growth	23.31	-	23.31	53.06	-	53.06
iv)Franklin India Treasury -SIP Growth	-	-	-	10.96	-	10.96
v) Aditya Birla Sunlife Overnight Regular Growth	84.40	-	84.40	-	-	-
vi) Kotak Overnight Fund Growth	34.15	-	34.15	-	-	-
vii) HDFC Overnight Fund	57.73	-	57.73	-	-	-
Total	**203.84**	**68.86**	**272.70**	**107.06**	**-**	**107.06**

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Note 11. Trade receivables (₹ Crore)

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
(a) Unsecured, considered good						
(i) Trade Receivables considered good - Secured;	235.15	-	235.15	-	-	-
(ii) Trade Receivables considered good - Unsecured;	73.00	-	73.00	198.59	-	198.59
Total	**308.15**	-	**308.15**	**198.59**	-	**198.59**

Refer Note 15 for trade receivables hypothecated as security for borrowings.

Refer Note 31 (Trade receivable) for credit terms, ageing analysis and other relevant details related to trade receivables.

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 12. Cash and cash equivalents and other bank balances (₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Cash and cash equivalents		
(a) Balances with banks		
(i) In Current accounts	0.47	26.51
(ii) In Deposit accounts with maturity less than 3 months at inception	-	19.60
(b) Cash on hand	0.01	0.03
Total	**0.48**	**46.14**

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Bank balances other than above		
(i) Earmarked balances with banks		
- Margin money for Security against Entry Tax	31.84	28.34
Total	**31.84**	**28.34**

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 13. Equity share capital (₹ Crore)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
Issued, Subscribed and Fully Paid:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
	1,250,050,000	**1,250.05**	**1,250,050,000**	**1,250.05**

a) Reconciliation of the number of shares outstanding at the beginning and end of the year:

Particulars	As at 31st March, 2020	As at 31st March, 2019
	No. of Shares	No. of Shares
Balance as at the beginning of the year	1,250,050,000	1,250,050,000
Issued during the year	-	-
Balance as at the end of the year	1,250,050,000	1,250,050,000

b) Terms & Rights attached to equity shares :

(i) The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exists currently.

c) Details of shareholding more than 5% shares in the company are set out below :

Particulars		No. of Shares	No. of Shares
1	JSW Energy Limited & its nominees	1,250,050,000	1,250,050,000
		100%	100%

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 14. Other Equity

Particulars	As at 31st March, 2020	As at 31st March, 2019
Equity-settled employee benefits reserve	0.45	0.24
Debenture redemption	-	38.45
Retained earnings	432.73	306.32
Capital contribution by parent company	156.14	156.14
Total comprehensive income	**589.32**	**501.15**

*As per Ind AS, waiver of interest by the company on debentures issued to it, has been considered capital contribution by parent company .

Notes:

(1) Retained earning

Retained earning comprise balance of accumulated (undistributed) profit and loss at each year end.

(2) Equity -settled employee benefit reserve

The Company offers ESOP under which options to subscribe for the Company's share have been granted to certain employees and senior management.The share based payment reserve to used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

(3) Debenture redumption reserve

The Indian Companies Act requires companies that issue debentures to create a debenture redemption reserve from annual profit until such debenture are redeemed .Company are required to maintain 25% as a reserve of outstanding redeemable debentures.The amount credited to the debentures redemption reserve may not be utilised except to redeem debentures.During the year company has fully redeemd the debentures and the balance of debentures redemption reserve transfer to retained earning.

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 15. Borrowings (₹ Crore)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Current	Non Current	Current	Non Current
Measured at amortised cost				
Un Secured Borrowings:				
i Debentures				
Non-convertible Debentures	-	-	-	384.50
Secured Borrowings:				
i Term loans				
From Banks	288.24	5,172.13	256.10	5,461.90
	288.24	**5,172.13**	**256.10**	**5,846.40**
Less: unamortised borrowing cost	4.79	31.83	5.04	36.63
Less: Current maturities of long term debt (included in note no 16)	283.45	-	251.06	-
Total	-	**5,140.30**	-	**5,809.77**

(i) Terms of Redemptions of Debentures:

Nil (Previous Year 3,84,00,000 no.) @ 13% unsecured non convertible debentures of Rs. 100 each are redeemable at par at the end of 10 years from the date of issue i.e. 01.09.2015.

ii) Term of Repayment of Rupee Term Loans :

Particulars	As at 31st March, 2020	As at 31st March, 2019
From Banks :		
2 - 3 Years	639.93	594.98
4 - 5 Years	501.51	684.73
6 - 10 Years	834.21	985.26
Above 10 Year	3,196.48	3,196.93
Total Borrowings from Banks	**5,172.13**	**5,461.90**

Reconciliation at the beginning of the year (including current maturities)

Particulars	As at 31st March,2020	As at 31st March,2019
Balance as at the begininning of the year(including current maturities)	6060.83	6785.48
Cash flows (repayment)/proceeds)	(642.12)	(730.46)
Non cash changes		
1 Amortised borrowings cost	5.04	5.81
Balance as at the end of the year (Including current maturities)	**5,423.75**	**6,060.83**

(iii) Details of Security :

Rupee Term Loan aggregating to ₹ 5,423.75 crore (Previous Year ₹ 5,676.33 crore) are secured on a pari passu basis by (a) a first charge on all immovable assets of the Karcham Wangtoo and Baspa II hydro electric plant of the Company (the Projects), (b) a first charge on all moveable assets of the Projects, (c) a first charge on all project related documents licenses, permits, approvals, rights, titles, interest etc pertaining to the Projects, and (d) first charge on book debts, operating cash flows, receivable, commissions & revenue (both present & future) and bank accounts of the Projects.

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 16. Other financial liabilities

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Non-Current		
(a) Deposits received	0.02	0.01
(b) Lease Liabilities **	26.52	-
	26.54	**0.01**
Current		
(a) Current maturities of long-term debt*	283.45	251.06
(b) Interest accrued but not due on borrowings	43.13	25.72
(c) Lease Liabilities **	0.17	-
(d) Payable for capital project	49.39	53.68
(e) Other payable	620.80	292.86
	996.94	**623.32**
Total	**1,023.48**	**623.33**

* Refer Note 15 for the details of borrowings repayment terms and security charge.

** Refer Note 2.3 Applicability of new Ind AS

JSW HYDRO ENERGY LIMITED

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 17. Provisions **(₹ Crore)**

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
Provision for employee benefits						
(i) Provision for gratuity*	1.17	2.54	3.71	1.14	1.31	2.45
(ii) Provision for compensated absence*	0.22	2.14	2.36	0.22	1.92	2.14
Total	**1.39**	**4.68**	**6.07**	**1.36**	**3.23**	**4.59**

* Refer Note 36 (Employee benefit plans)

Note 18. Trade payables

(₹ Crore)

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
Trade Payables						
(a) Total outstanding dues of micro and small enterprises *	0.55	-	0.55	0.78	-	0.78
(b) Total outstanding dues of creditors other than micro and small enterprises	74.58	-	74.58	49.46	-	49.46
Total	**75.13**	-	**75.13**	**50.24**	-	**50.24**

* Refer Note 43 (Disclosure under Micro,Small and Medium Enterprises Development Act)

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 19. Other non-current and current liabilities (₹ Crore)

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Current	Non-Current	Total	Current	Non-Current	Total
(a) Employee recoveries and employer contributions	0.41	-	0.41	0.36	-	0.36
(b) Statutory dues	2.24	-	2.24	7.20	-	7.20
(c)) Advance against depreciation	-	-	-	0.25	-	0.25
Total	**2.65**	**-**	**2.65**	**7.81**	**-**	**7.81**

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 20. Revenue from operations (₹ Crore)

	Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
	Disaggregation of revenue from contract with customers:		
(1)	Sale of power (Own generation)	1,236.00	1,217.82
	Total revenue from contract with customers (A)	**1,236.00**	**1,217.82**
(2)	Income from service concession arrangement	27.69	26.15
	Income from service concession arrangement (B)	**27.69**	**26.15**
	Total (A) + (B)	**1,263.69**	**1,243.97**

(a) Details of revenue from contract with Customer

Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
Total Revenue from contract with customers as above	1,236.00	1,217.82
Add: Rebate on prompt payment	9.79	15.77
Less: Incentive	78.21	63.71
Total Revenue from contract with customers as per contracted price	**1,167.58**	**1,169.89**

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Note 21. Other income (₹ Crore)

Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
a) Interest Income earned on financial assets that are not designated as at FVTPL		
i On Bank deposits	2.40	2.44
ii Other Financial Assets	0.01	13.21
b) Others		
i Net Gain on sale of current investments designated as at FVTPL	6.33	9.45
ii Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	0.01	-
iii Net gain on foreign currency transaction *	0.00	0.00
iv Domestic Scrap Sales	0.01	0.38
v Sale of Carbon credit	2.07	1.02
vi Provision no longer required written back	0.17	4.45
vii Miscellaneous income	0.58	0.82
Total	**11.58**	**31.77**

* Actual figures in INR FY 2019-20 ₹ 816 FY 2018-19 ₹ 2105

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 22. Employee benefits expense (₹ Crore)

	Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
(a)	Salaries and wages	45.55	41.82
(b)	Contribution to provident and other funds *	3.63	1.75
(c)	Share based payment **	0.30	0.16
(d)	Staff welfare expenses	1.95	2.47
	Total	**51.43**	**46.20**

* Refer note 36 (Employee benefit plans) for the details of defined benefit plan and defined contribution plan of the Company.

** Refer note 37 (Employee share base payment plan)for the details of share base payment

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 23. Finance costs

(₹ Crore)

	Particulars		For the year Ended 31st March ,2020	For the year Ended 31st March,2019
(a)	Interest expense			
	i	Interest on Debentures	23.18	72.18
	ii	Interest on Term Loan	515.02	529.69
	iii	Interest cash credit	0.05	0.01
(b)	Unwinding of interest on Financial liabilities carried at Amortised cost		4.61	4.61
(c)	Other borrowing costs		4.73	5.17
(d)	Interest on lease liabilities		2.41	-
	Total		**550.00**	**611.66**

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 24. Depreciation and amortisation expense **(₹ Crore)**

	Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
(a)	Depreciation on property, plant and equipment	400.42	398.87
(b)	Amortization on Intangible assets	33.47	33.45
	Total	**433.89**	**432.32**

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Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 25. Other expenses (₹ Crore)

	Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
(a)	Stores and spares consumed	18.58	13.02
(b)	Power & Water	4.81	5.30
(c)	Rent including lease rentals	2.15	4.47
(d)	Repairs and maintenance	42.82	47.22
(e)	Royalty	0.04	0.09
(f)	Rates and taxes	0.44	0.36
(g)	Insurance	19.43	19.30
(h)	Net loss / (gain) on foreign currency transactions net off)**	(0.00)	0.01
(i)	Legal and other professional charges	2.63	1.90
(j)	Travelling Expenses	1.51	1.16
(k)	Donation	5.00	0.15
(l)	Corporate Social Responsibility *	3.45	4.09
(m)	Open Access Charges	0.07	14.10
(n)	Miscellaneous receivable balance written off	-	0.83
(o)	Other General Expenses	5.38	8.22
(p)	Provision for doubtful debts	18.89	-
(q)	Safety and Security	1.24	1.31
(r)	Branding Expenses	3.72	2.42
(s)	Share Service cost	2.99	2.93
	Total	**133.15**	**126.88**

* Refer note 39 (Details of Corporate Social Responsibility (CSR) expenditure
** FY 2019-20 ₹ 2964 FY 2018-19 ₹ 64422

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Notes to the Standalone financial statements for the year ended 31st March, 2020

Note 26. Tax expense (₹ Crore)

Particulars	For the year Ended 31st March ,2020	For the year Ended 31st March,2019
a) Current Tax	18.39	14.52
b) Deferred Tax	-	(35.25)
Total	**18.39**	**(20.73)**

* Refer note 33 for details of Tax expenses

Note 27. Critical accounting judgements and key sources of estimation uncertainty

In the course of applying the policies outlined in all notes under section 3 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

Critical judgements in applying accounting policies

Service concession arrangements

The Management has assessed applicability of Appendix C of Ind AS 115: Service Concession Arrangements (revenue from contract with customer) with respect to its power plant and transmission assets portfolio. In assessing the applicability, they have exercised significant judgment in relation to the underlying ownership of the assets, terms of implementation agreements and power purchase agreements entered with the grantor, ability to determine prices, useful lives of the assets, assessment of right to guaranteed cash etc. Based on detailed evaluation, the Management has determined that arrangement in relation to the Company's Baspa power plant (300 MW) meets the criterion for recognition as service concession arrangements.

Revenue recognition

a) In case of BASPA, revenue from sale of power is accounted for on the basis of billing to Himachal Pradesh State Electricity Board Limited (HPSEBL) as per Tariff approved by Himachal Pradesh Electricity Regulatory Commission (HPERC) in accordance with the provisions of the Long Term Power Purchase Agreement (LTPPA) dated 4th June 1997, Amendment No. 1 dated 7th January 1998, executed between the Company and HPSEBL.

b) In case of KARCHAM Wangtoo, revenue from sale of power is accounted as under :

   i) The long term PPA sales are accounted on the basis of applicable CERC regulations and respective Tariff orders/ Tariff petition as filled to Central Electricity Regulatory Commission for determining the tariff of Karcham Wangtoo plant

   ii) Sale of power under Short Term through the Power Exchange is accounted for on the basis of billing to various buyers under the terms of the PPA and the Power Exchange.

Key sources of estimation uncertainties

Impairment of property plant and equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of assets.

Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

Fair value measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

Defined benefit plans

The cost of defined benefit plan and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Shared based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. This requires a reassessment of the estimates used at the end of each reporting period.

Tax

The Company is subject to tax, principally in India. The amount of tax payable in respect of any period is dependent upon the interpretation of the relevant tax rules. Whilst an assessment must be made of deferred tax position of the entity, these matters are inherently uncertain until the position of the entity is agreed with the relevant tax authorities.

Evaluation of arrangements to determine whether it contains lease:

The management has critically evaluated the terms of the contract (including by obtaining independent legal advice) with respect to Karcham Wangtoo Hydro Plant to determine whether the contract is, in substance, with a customer or with multiple state electricity utility companies, and the customer is merely acting as an intermediator/facilitator. Based on such evaluation, it was concluded that the arrangement is not in the nature of lease in terms of Ind AS 116 nor as replaced Appendix "C" of Ind AS 17, "Determining whether an Arrangement contains a Lease"

Service concession arrangements:

In assessing the applicability of Appendix C to Ind AS 115: 'Service Concession Arrangements (revenue from contract with customer)', the management has exercised significant judgments in evaluating the useful lives of the assets and the terms of power purchase agreements / transmission license arrangements / other similar implementation arrangements/provisions of the Electricity Act, 2003 towards, the ability to enter into power purchase arrangements with any customer, power supply and pricing terms and and related rights beneficial entitlement in the related infrastructure, useful lives of the assets and obligation to transfer the asset at the end of arrangement etc. Based on such evaluation, the management has determined that only arrangement in respect of a Hydro power plant at Himachal Pradesh of the company meets the criterion for recognition as service concession arrangement.

Note 28. Balance Confirmation

The Company is yet to receive balance confirmations in respect to certain financial assets and liabilities. The management does not expect any material difference affecting to current year's Standalone Financial Statements due to the same.

Note 29. Financial Instruments: Classifications and fair value measurements

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):

(₹ Crore)

As at 31st March, 2020	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	203.84	203.84	-	203.84	-
Investment in Equity instruments	68.86	68.86	-	-	68.86
Financial assets carried at amortised cost					
Security deposits	0.58	0.58	-	-	0.58
Trade receivables #	308.15	308.15	-	-	-
Receivables-Service concession agreement #	216.80	216.80	-	-	-
Cash and cash equivalents and other bank balances #	34.33	34.33	-	-	-
Unbilled revenue	5.32	5.32			
	837.88	**837.88**	-	**203.84**	**69.44**
Total Financial assets	**837.88**	**837.88**	-	**203.84**	**69.44**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5423.75	-	-	-	-
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	75.13	75.13	-	-	-
Payable for capital projects#	49.39	49.39	-	-	-
Other payable#	663.93	663.93			
Lease Liability	26.69	26.69			
	6238.91	**815.16**	-	-	-
Total Financial liabilities	**6238.91**	**816.16**	-	-	-

(₹ Crore)

As at 31st March, 2019	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	107.06	107.06	-	107.06	-
Financial assets carried at amortised cost					
Security deposits	0.52	0.52	-	-	0.52
Trade receivables #	198.59	198.59	-	-	-
Receivables-Service concession agreement #	221.47	221.47	-	-	-
Cash and cash equivalents and other bank balances #	78.23	78.23	-	-	-
	605.87	**605.87**	**-**	**107.06**	**0.52**
Total Financial assets	**605.87**	**605.87**	**-**	**107.06**	**0.52**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	6060.83	-	-	-	-
Rent and Other Deposits #	0.01	0.01	-	-	-
Trade Payables #	50.24	50.24	-	-	-
Payable for capital projects#	53.68	53.68			
Other payable#	318.58	318.58	-	-	-
	6483.34	**422.51**	**-**	**-**	**-**
Total Financial liabilities	**6483.34**	**422.51**	**-**	**-**	**-**

#The carrying amounts of ancillary borrowing cost, trade receivables, Receivables-Service concession agreement, other receivables, trade payables, capital creditors, cash and cash equivalents and other bank balances, rent and other deposits are considered to be the same as their fair values, due to their short term nature. The fair values of the financial assets and financial liabilities included in the level 2 are based on NAV and in level 3 based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are **NIL**.

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and foreign currency required at the settlement date of certain receivables/payables. The use of foreign currency forward contracts is governed by the Company's strategy approved by the board of directors, which provide principles on the use of such forward contracts consistent with the Company's risk management policy.

The Forward exchange contracts entered into by the Company and outstanding are **NIL**.

Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

Due to the pandemic of COVID-19, the company has availed the option to opt for the Moratorium on payment of interest for borrowings made from banks. The company has analysed the risk it may have from the pandemic and ensures that the company is in good standing to pay all it's dues.

Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Fixed rate borrowings	-	384.50
Floating rate borrowings	5423.75	5,676.33
Total borrowings	**5423.75**	**6,060.83**

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's profit (PBT) for the year ended 31st March, 2020 would decrease/increase by Rs. 27.92 crore (for the year ended 31st March, 2019: decrease/increase by Rs. 29.38 crore). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored.

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay

if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities

The state electricity distribution companies (Government companies) and related parties are the major customer of the Company and accordingly, credit risk is minimal.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the remaining contractual maturities of financial liabilities as at reporting date

(₹ Crore)

As at 31st March, 2020				
Particulars	**< 1 year**	**1-5 years**	**> 5 years**	**Total**
Non-current financial liabilities				
Long term borrowings	-	1,125.18	4,015.12	5140.30
Other long-term liabilities				
Rent and other Deposits	-	0.02	-	0.02
Lease payable	-	1.44	25.08	26.52
Total Non-Current financial Liabilities	-	1126.64	4040.20	5166.84
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	75.13	-	-	75.13
Other current financial liabilities:				
Current maturities of long-term debt	283.45	-	-	283.45
Payable for capital project	49.39	-	-	49.39
Other payable	620.80			620.80
Interest accrued but not due on borrowings	43.13	-	-	43.13
Lease payable	0.17			0.17
Total current financial liabilities	1072.07	-	-	1072.07
Total Financial Liabilities	**1072.07**	**1126.64**	**4040.20**	**6238.91**
Non-current Financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.57	0.58
Ancillary Borrowing cost	-	-	-	-
Service concession – arrangements	-	216.45	0.35	216.80
Other advances	-	2.01	-	2.01
Investment in Equity			68.86	68.86
Total Non-current financial Assets	-	218.47	69.78	288.25
Current financial assets				
Trade receivables	308.15	-	-	308.15
Cash and cash equivalents	0.48	-	-	0.48
Bank Balances other than above	31.84	-	-	31.84
Investments in mutual fund	203.84	-	-	203.84
Other Financial Assets	5.32	-	-	5.32
Total current financial assets	549.63	-	-	549.63
Total Financial Assets	**549.63**	**218.47**	**69.78**	**837.88**

(₹ Crore)

As at 31st March, 2019				
Particulars	**< 1 year**	**1-5 years**	**> 5 years**	**Total**
Non-current financial liabilities				
Long term borrowings	-	1262.32	4547.45	5809.77
Other long-term financial liabilities				
Rent and other Deposits	-	0.01	-	0.01
Total Non-Current financial Liabilities	-	1262.33	4547.45	5809.78
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	50.24	-	-	50.24
Other current financial liabilities:				
Current maturities of long-term debt	251.06	-	-	251.06
Payable for capital project	53.68	-	-	53.68
Other payable	292.86			292.86
Interest accrued but not due on borrowings	25.72	-	-	25.72
Total current financial liabilities	673.56	-	-	673.56
Total Financial Liabilities	**673.56**	**1262.33**	**4547.45**	**6483.34**
Non-current financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.51	0.52
Ancillary Borrowing cost	-	-		-
Service concession – arrangements	-	221.11	0.36	221.47
Other advances	-	3.75	-	3.75
Total Non-current financial Assets	-	224.87	0.87	225.74
Current financial assets				
Trade receivables	198.59	-	-	198.59
Cash and cash equivalents	46.14	-	-	46.14
Bank Balances other than above	28.34	-	-	28.34
Investments	107.06	-	-	107.06
Total current financial assets	380.13	-	-	380.13
Total Financial Assets	**380.13**	**224.87**	**0.87**	**605.87**

The Company has hypothecated part of its trade receivables, loans, short term investments and cash and cash equivalents in order to fulfil certain collateral requirements for the banking facilities extended to the Company. There is obligation to release the hypothecation on these securities to the Company once these banking facilities are surrendered. (Refer Note 15)

Power offtake risk management

With supply outpacing demand in the medium term, merchant tariffs have been under constant pressure, posing a severe challenge to the off take of merchant power. With the DISCOMS adhering to strict fiscal discipline there has been deferment of power procurement, resulting in reduced demand for power. The Company's focus is on enhancing the sale through long term PPAs and through captive route and ensuring an optimum mix of medium, short and long term arrangements. Further, the Company is tracking various opportunities for sale of power to utilities in the home states as well as others.

Note 30 Capital management

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating, healthy capital ratios and establish a capital structure that would maximise the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion ,repayment of principal and interest on its borrowings and strategic acquisition.The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and align maturity profile of its debt commensurate with life of the asset and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

Gearing ratio

The Company monitors its capital using gearing ratio, which is net debt divided to total equity as given below:

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Debt (i)	5423.75	5,676.33
Cash and bank balances (including current investment in liquid fund) (ii)	236.16	181.54
Net debt (i-ii)	**5,187.59**	**5,494.79**
Total equity (iii)	1839.37	2,135.70
Net debt to equity ratio	**2.82**	**2.57**

(i) Debt includes long term and short term borrowings (refer note No-15)
(ii) Includes cash and cash equivalents balance in bank deposits (other than earmarked deposits) and investments in mutual fund.
(iii) Includes equity share capital and other equity.
Non-convertible debentures held by Holding company considered as quasi equity.

Note 31. Trade receivables

The average credit period on sales of power is 60 /30 days for Karcham Wangtoo HEP and Baspa II HEP respectively.

Trade receivables include amounts (see below for aged analysis) that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

Allowances for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

Ageing of Trade receivable:

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Within the credit period	203.14	147.64
1-30 days past due	22.95	16.31
31-60 days past due	25.94	1.05
61-90 days past due	10.29	-
91-180 days past due	-	-
>180 days past due	45.83	33.59
Total	**308.15**	**198.59**

Note 32. Service concession arrangement

The Company has entered into an arrangement with Himachal Pradesh State Electricity Board ("HPSEB" or "the Board") in relation to its 300 MW Baspa Hydro Power Plant ("Baspa Power Plant") to provide power supply on the following basis:

- 12% of the Baspa Power Plant capacity to be provided free of cost to Himachal Government(GoHP).
- Balance 88 % of the Baspa Power Plant capacity at the tariff which consists of capacity charges, primary energy charges, incentive of secondary energy, incentive in case plant availability is greater than 90%

The term of the arrangement is for 40 years, further extendable by 20 years. In case HPSEB grants the Company further extension of 20 years, it shall have the right to continue purchasing power from the projects on the same terms of conditions. The Board has the option to purchase the Project at the end of the term of the Agreement at the buyout price determined in terms of Schedule II to the Agreement. Clause 3(a) of Schedule II to the Agreement provides that the Board shall purchase all the assets of the Baspa Power Plant including land, buildings, civil structures, plant and equipment, spare parts, records and drawings except for cash and bank balances.

Based on the aforesaid tariff structure, the right to consideration gives rise to an intangible asset and financial receivable and accordingly, both the intangible asset and financial receivable models are applied.

On the acquisition date, the hydro business reclassified PP&E of ₹1,366.56 crore and advance against depreciation of ₹236.23 crore at the existing carrying value to the financial asset of ₹199.58 crore and intangible asset of ₹930.75 crore. In respect of capital expenditure incurred during financial year 2015-2016, the hydro business has derecognized the PP&E and recognized financial assets and intangible assets in line with the accounting policy on SCA.

The depreciation of ₹28.92 crore on PP&E under previous GAAP has been reversed as the financial assets and intangible assets are recognized under Ind AS. Further the amortization of ₹19.39 crore on intangible assets have been provided and the financial assets are carried at amortised cost by accretion of interest income of ₹13.50 crore at effective interest rate and reversal of revenue from sale of power of ₹48.89 crore during the year ended 31st March, 2016.Fair value of service concession receivable under other financial assets is of Rs.236.96 crore as on 31st March,2020.

Note 33. Tax expenses

(₹ Crore)

Particulars	**For the year ended 31st March,2020**	**For the year ended 31st March,2019**
(1) Current Tax	18.39	14.75
(2) Deferred tax	(45.72)	(53.57)
(3) MAT credit entitlement availment	30.30	22.96
(4) Deferred tax (recoverable)/adjustable in future tariff	15.42	(4.64)
	18.39	**(20.50)**

A reconciliation of income tax expenses applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expenses for the year indicated are as follows:

(₹ Crore)

Particulars	For the year ended 31st March,2020	For the year ended 31st March,2019
Profit before tax (excluding share of gain/(loss) of an associate or joint venture)	**106.80**	**58.67**
Enacted tax rate	34.94%	34.94%
Computed expected tax expenses	37.32	20.50
Tax effect due to tax holiday	(48.06)	(42.75)
Expenses not deductible in determining taxable profits	4.51	6.76
Deferred tax / tax credit recognised from earlier year	-	(35.25)
Effect of taxes (recoverable)/payable in future tariff	15.42	30.61
Impact due to reduced rate of tax during the year	15.32	-
Impact due to reduced rate of tax on opening	(6.22)	-
Other-Tax at lower rate	-	(0.38)
Others	0.10	-
Tax expenses for the year	**18.39**	**(20.50)**

Deferred tax assets / (liabilities)

Significant components of deferred tax assets / (liabilities) ,deductible temporary differences and unused tax losses recognised in the Standalone Financial Statements are follows:

(₹ crore)

	Particulars	As at 31st March,2019	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2020
	Property plant & equipment	(25.34)	50.76	25.42
	Borrowings	3.00	(11.01)	(8.01)
	MAT credit	32.88	(30.30)	2.58
	Recoverable / (payable) in future tariff	(10.51)	(15.42)	(25.93)
	Other	(0.04)	5.98	5.95
	Total	**0.00**	**0.00**	**0.00**

(₹ crore)

	Particulars	As at 31st March,2018	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2019
	Property plant & equipment	(78.20)	52.86	(25.34)
	Borrowings	2.74	0.26	3.00
	MAT credit	55.83	(22.95)	32.88
	Recoverable / (payable) in future tariff	(15.66)	5.15	(10.51)
	Other	0.04	(0.08)	(0.04)
	Total	**(35.25)**	**35.25**	**0.00**

Note 34. Operating segment

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of power" and that most of the operations are in India. Hence the Company has single reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

The information regarding the revenue from customers of it's single reportable Segment has been disclosed below

Customer contributing more than 10% of revenue

(₹ Crore)

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
PTC India Limited	1035.24	1049.16
Himachal Pradesh State Electricity Board	216.63	172.28
Total	**1251.87**	**1221.44**

Note 35. Earnings per share

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Profit for the year (` crore) - (A)	88.41	79.41
Weighted average number of equity shares for basic & diluted EPS - (B)	1,25,00,50,000	1,25,00,50,000
Earnings Per Share – Basic and Diluted (`) - (A/B)	0.71	0.64
Nominal value of an equity share (`)	10	10

Note 36. Employee benefit Plans:

Defined benefits plans:-

(a) Defined contribution plans – Provident fund:

The Company makes monthly contributions to provident fund managed by trust for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

As per Ind AS 19 on "Employee Benefits", employer established provident fund trusts are treated as defined benefit plans, since the Company is obliged to meet interest shortfall, if any, with respect to covered employees. According to the defined benefit obligation of interest rate guarantee on exempted provident fund in respect of employees of the Company as at 31 March 2019 is 8.55% and hence no provision is required to be provided for in the books of accounts towards the guarantee given for notified interest rates.
Company's contribution to provident fund recognised in the Statement of profit and loss of ₹ 2.23 crore (for the year 31st March 2019: ₹ 1.75 Crore) (included in note No.22)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Discount rate:	6.84%	7.79%
Rate of return on assets:	8.49%	8.64%
Guaranteed rate of return	8.50%	8.65%

(b) Defined benefits plans - Gratuity:

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years, or on their superannuation or resignation. However, in case of death of an employee, the minimum period of five years shall not be required. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years' service completed. The gratuity plan is a funded plan administered by a separate Fund that is legally separated from the entity and the Company makes contributions to the insurer (LIC). The Company does not fully fund the liability and maintains a target level of funding to be maintained over period of time based on estimations of expected gratuity payments.

The Company has a policy on compensated absences with provisions on accumulation and encashment by the employees during employment or on separation from the Company due to death, retirement or resignation. The expected cost of compensated absences is determined by actuarial valuation performed by an independent actuary at the balance sheet date using projected unit credit method.

The plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to market yields at the end of the reporting period on government bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities and debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2019 by M/S K A Pandit, Consultants & Actuaries. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Changes in the présent value of the defined benefit obligation are, as follows :

(₹ Crore)

Defined benefit obligation as at 1st April, 2018	**3.03**
Interest cost	0.23
Current service cost	0.42
Benefits paid	(0.35)
Actuarial (Gains)/Loss	1.02
Defined benefit obligation as at 31 March, 2019	**4.35**
Interest cost	0.33
Current service cost	0.52
Benefits paid	(0.46)
Actuarial (Gains)/Loss	0.52
Defined benefit obligation as at 31 March, 2020	**5.27**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2020

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2019**	**4.35**	**1.90**	**2.45**
	Current Service cost	0.52	-	0.52
	Net interest expense /(Income)	0.33	0.15	0.19
	Liability Transferred in/Acquisitions			
	(Liability Transferred out/Divestments)			
	Sub-total included in profit or loss	**0.86**	**0.15**	**0.71**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.46)	(0.46)	-
	Return on plan assets (excluding amounts included in net interest expense)		(0.03)	0.03
	Actuarial changes arising from changes in demographic assumptions		-	
	Actuarial changes arising from changes in financial/Demographic assumptions	0.40	-	0.40
	Experience adjustments	0.12	-	0.12
	Sub-total included in OCI	**0.52**	**(0.03)**	**0.55**
	Contributions by employer	-	-	-
	Closing Balance as on 31st March, 2020	**5.27**	**1.56**	**3.71**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2019

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2018**	**3.03**	**2.11**	**0.92**
	Current Service cost	0.42	-	0.42
	Net interest expense	0.23	0.16	0.07
	Liability Transferred in/Acquisitions	0.04		0.04
	(Liability Transferred out/Divestments)	(0.07)		(0.07)
	Sub-total included in profit or loss	**0.62**	**0.16**	**0.46**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.35)	(0.35)	-
	Return on plan assets (excluding amounts included in net interest expense)		(0.02)	0.02
	Actuarial changes arising from changes in demographic assumptions		-	
	Actuarial changes arising from changes in financial assumptions	0.03	-	0.03
	Experience adjustments	1.02	-	1.02
	Sub-total included in OCI	**1.05**	**(0.02)**	**1.07**
	Contributions by employer	-	-	-
	Closing Balance as on 31st March, 2019	**4.35**	**1.90**	**2.45**

The actual return on plan assets (including interest income) was ₹ 0.12 Crore (previous year ₹0.14 crore)

The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	**As at 31st March, 2020**	**As at 31st March, 2019**
Insurer Managed Funds	100%	100%

In the absence of detailed information regarding plan assets which is funded with insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has been not been disclosed.

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at 31st March, 2020	As at 31st March, 2019
Discount rate:	6.84%	7.69%
Future salary increases:	6%	6%
Rate of Employee Turnover	3%	2%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discounted rate, expected salary increase and mortality. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period. While holding all other assumptions constant.

Particulars	As at 31st March, 2020	As at 31st March, 2019
Delta Effect of +1% Change in Rate of Discounting	(0.40)	(0.35)
Delta Effect of -1% Change in Rate of Discounting	0.46	0.40
Delta Effect of +1% Change in Rate of Salary Increase	0.46	0.40
Delta Effect of -1% Change in Rate of Salary Increase	(0.41)	(0.36)
Delta Effect of +1% Change in Rate of Employee Turnover	0.02	0.05
Delta Effect of -1% Change in Rate of Employee Turnover	(0.03)	(0.05)

The following are the maturity analysis of projected benefit obligations:

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Within the next 12 months (next annual reporting period)	0.40	0.28
Between 2 and 5 years	1.51	1.35
Between 5 and 10 years	2.22	1.90
Above 10 years	6.24	6.41
Total expected payments	**10.37**	**9.94**

Each year an assets-liability-matching study is performed in which the consequences of the strategic investment policies are analysed in term of risk and return profiles.

The company expects to contribute ₹ 1.17 crore (previous year ₹ 1.14 crore) to its gratuity plan for the next year. The weighted average duration of the defined benefit plan is 10 years (previous year 10 year)

Compensated Absences

The Company has a policy on compensated absences with provisions on accumulation and encashment by the employees during employment or on separation from the Company due to death, retirement or resignation. The expected cost of compensated absence is determined by actuarial valuation performed by an independent actuary at the balance sheet date using projected unit credit method.

Note 37. Employee share based payment plan:

i) JSWEL EMPLOYEES STOCK OWNERSHIP PLAN – 2016

a) The Company has the share option plan schemes for permanent employees of the Company in the identified grades of employees for respective plans / schemes including any director except promoter or independent directors, nominee directors and non-executive directors or a director who either himself or through relatives or through anybody directly or indirectly holds more than 10% of the outstanding equity shares of the parent Company.

b) The award value shall be determined as percentage of Total Fixed Pay. The grant shall be at such price as may be determined by the ESOP Committee and shall be specified in the Grant letter. The option shall not be transferable and can be exercised only by the employees of the Company.

c) The number of options to be granted to each eligible employees is determined by dividing the Award Value (amount equivalent to percentage of Annual Fix Pay) by the Fair Value of option provided. The Fair Value of option on the date of each grant is determined by using Black Scholes model.

The following table illustrates the number movements in share option during the year:

ESOP 2016 (Grant Date: 20th May, 2017)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Outstanding at 1 April	73211	73211
Granted during the year	-	-
Exercised During the Year	-	-
Expired during the year	-	-
Outstanding at 31st March,	73211	73211
Exercisable at 31st March	73211	73211

ESOP 2016 (Grant Date: 1ST Nov , 2018)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Outstanding at 1 April	219428	-
Granted during the year	-	219428
Exercised During the Year	-	-
Expired during the year	-	-
Outstanding at 31st March,	219428	219428
Exercisable at 31st March	219428	219428

The Method of settlement for above grants are as below:

Particulars	***Grant date***	
	20th May, 2017	**1st Nov,2018**
Vesting period	3/4 years	3/4 years
Method of settlement	Equity	Equity
Exercise price₹	51.80	51.96
Fair value₹	28.88	37.99
Dividend Yield(%)	20%	20%
Expected Volatility(%)	44.50% / 45.16%	42.57% / 43.53%
Risk free Interest rate (%)	6.90%/6.98%	7.78%/7.84%
Expected Life of Share options (years)	5/6 Years	5/6 Years
Weighted Average exercise price₹	51.80	51.96

Pricing formula	Exercise Price determined at ₹ 51.80 per share was at a discount of 20% to the closing market price of parent Company's share i.e. ₹ 64.75 at the close of 19th May,2017 at exchange having highest trading volume.	Exercise Price determined at ₹ 51.96 per share was at a discount of 20% to the closing market price of parent Company's share i.e. ₹ 64.95 at the close of 31st Oct,2018 at exchange having highest trading volume.
Expected option Life	The expected option life is assumed to be mid-way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life of each tranche will be different. The expected option life is calculated as (year to vesting Contractual Option item) / 2.	
Expected volatility	Volatility was calculated using standard deviation	

	of daily change in stock price. The historical period considered for volatility match the expected life of the option.
How Expected volatility was determined ,including an explanation of the extent to which expected volatility was based on historical volatility: and	The followings factors have been considered: (a) Share price (b) Exercise price (c) Historical volatility (d) Expected option life (e) Dividend Yield
Whether and how any other features of the option grant were incorporated in to the measurement of fair value ,such as market condition.	
Model used	Black-Scholes Method

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

Note 38. Lease

The Company, as a lessee, has entered into leases on certain immovable properties (Project lands, Office and Guest house) that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

Under Ind AS 116 company has recognised a lease liability reflecting future lease payments and a 'right-of-use asset' for all lease contracts except for certain short-term leases and leases of low-value assets. Hence Company has recognised ROU assets of ₹ 34.35 Cr by creating lease liability of ₹ 26.82 Cr & ₹ 7.53 Cr by transfer from lease assets already existing in books of company under PPE as on 01/04/2019.

The lease rentals as expensed in Profit and Loss account for the financial year 2019-20, in respect of Leases of Low-value assets is ₹ 0.04 Cr.

The actual cash flow in respect of Lease rentals as paid by the company in respect of the following Leases are stated as below

Particulars	**For the year ended 31st March 2020**
Financial Lease	2.95
Leases of Low-value assets	0.04

The amount for Financial Lease of ₹ 2.95Cr include ₹ 1.55 Cr as expenses pertaining to previous year

The amount for leases of low value assets of ₹ 0.04 was ₹ Nil in the previous year

The future cash outflows as projected, to which the company is potentially exposed, that are not reflected in the measurement of lease liabilities in respect of leases which have not yet commenced contractually but to which company is committed is ₹ 12.33 Cr

Note 39. Details of Corporate Social Responsibility (CSR) Expenditure:

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Amount required to be spent as per Section 135 of the Act	3.45	4.09
Amount spend during the year on:		
(i) Construction / acquisition of an asset	1.04	1.81
(ii) On purpose other than (i) above	2.41	2.28
Total	**3.45**	**4.09**

Note 40. Commitments

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Estimated amount of Capital contracts remaining to be executed to the extent not provided for (net of advances)	14.50	21.33
Total	14.50	21.33

Note 41. Contingent liabilities

(₹ Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Claims against the Company not acknowledged as debt (recoverable from others)*	127.84	127.84
(b)Other claims not acknowledged as debt	0.07	0.07
c) Income tax Demand for AY 2016-17	34.72	34.72
Total	162.63	162.63

* Himachal Pradesh State Electricity Board Limited (HPSEBL) has raised a claim on the Jaiprakash Power Ventures Limited (JPVL) vide its letter dated 6.11.2012 towards expenditure incurred for survey & investigation work of Baspa II HEP (300 MW) amounting to Rs. 127.84 crore. Pursuant to this an application was moved before the Hon'ble High Court to restrain the respondent Board (HPSEBL) from recovering the claimed amount from the energy bills of petitioner company. The Hon'ble court has accepted the plea and directed the Company to deposit ₹25 crores as security, which the company has complied with and disclosed under Long term loans and advances. Any future claims raised on this account are fully secured against the specific indemnity issued by Jaiprakash Power Ventures Limited (JPVL) in favour of the company.

The Company's pending litigations comprise mainly claims against the Company, property disputes, proceedings pending with Government Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its Standalone Financial Statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its Standalone Financial Statements.

Note 42. Related party disclosure

A)	**List of Related Parties**
	Related parties with whom the Company has entered into transactions during the year:
I	**Holding Company**
1	JSW Energy Ltd.
II	**Subsidiary**
	JSW Energy (Kutehr) Limited
III	**Enterprises over which key management personnel and relatives of such personnel exercise significant influence**
1	JSW Steel Limited
2	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Pvt ITI)
3	JSW IP Holdings Private Limited
4	JSW Global Business Solutions Limited
5	JSW Foundation
IV	**Follow Subsidiaries**
1	JSW Power Trading Company Ltd.
2	JSW Energy (Barmer) Limited
V	**Enterprise overwchich KMP and Relative of such personnel (of Holding Company) exercises significate influence**
1	JSW Reality Infrastructure Pvt Ltd
VI	**Key Managerial Personnel**
1	Mr. Prashant Jain – Chairman
2	Mr. Jyoti Kumar Agarwal – Non Executive Director
3	Mr. Gyan Bhadra Kumar - Whole Time Director
4	Mr. Sanjeev Kango - Chief Financial Officer
5	Mr. Sanjeev Kango - Company Secretary (From 01st Nov,19)
6	Ms. Vrushali Karnik - Company Secretary (Up to 31st Oct,19)
7	Ms. Sheila Sangwan - Woman & Independent Director
8	Mr. Rakesh Nath- Independent Director
9	Ms. Shailaja Chandra - Independent Director
10	Mr. Nirmal Kumar Jain - Non Executive Director
11	Ms. Seema Jajodia- Woman Director
12	Mr. Sharad Mahendra – Non Executive Director

(₹ crore)

B	Transaction during the year	Current Year	Previous Year
1	Sale of power /Material		
	JSW Power Trading Company Limited	1.34	3.29
2	Sale of Assets		
	JSW Energy (Kutehr) limited	0.11	-
3	Interest on Debentures		
	JSW Energy Limited	23.18	72.18
4	Service Received		
	JSW Global Business Solutions Limited	2.99	2.93
5	Purchase of Fuel / Goods		
	JSW Steel Limited	1.64	1.00
	JSW Energy (Barmer) Limited	-	0.01
6	Advertisement/Sponsorship/Branding expense		
	JSW IP Holdings Private Limited	3.72	2.42
7	Reimbursement received from / (paid to) {net}:		
	JSW Energy Limited	(3.83)	(3.56)
	JSW Steel Limited	(1.42)	(1.33)
	JSW Power Trading Company Limited	(0.02)	(0.02)
	JSW Global Business Solutions Limited	-	(0.04)
	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Pvt ITI)	(0.79)	(0.80)
	JSW Reality Infrastructure Pvt Ltd	(0.00)	-
8	Donation/CSR Expenses		
	Jankalyan Electoral Trust	5.00	-
	JSW Foundation	1.17	0.19
9	Redemption of 13% non-convertible debentures:		
	JSW Energy Limited	384.50	415.50
10	Investment Equity Share Capital		
	JSW Energy Limited (Purchase of equity investment in JSW Energy (Kutehr) Limited	26.34	-
	JSW Energy (Kutehr) Limited	42.52	-

(₹ crore)

C	Closing Balances	As at 31st March, 2020	As at 31st March, 2019
1	Trade (Payables) / Receivables		
	JSW Energy Limited	(1.70)	(5.13)
	JSW Steel Limited	(0.32)	(0.06)
	JSW Power Trading Company Limited	-	(0.00)
	JSW Global Business Solutions Limited	-	(0.25)
2	Deposit With		
	JSW IP Holdings Private Limited	0.07	0.07
3	Non-Convertible Debentures		
	JSW Energy Limited	-	384.50
4	Equity Share Capital		
	JSW Energy Limited	1,250.05	1,250.05
5	Loan and Advances		
	JSW IP Holdings Private Limited	0.02	0.26
6	Other receivable		
	JSW Energy (Kutehr) limited	0.11	-
7	Equity Share Capital		
	JSW Energy (Kutehr) limited	68.86	-

D. The Remuneration to Key Managerial Personnel During the year was as follows:

(₹ crore)

Sl No	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
1	Short term benefits	1.74	0.90
2	Post -Employment benefits	0.05	0.03
3	Sitting fees	0.13	0.14

Note:

i) No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables during the year, except as discussed above

ii) Related party relationships have been identified by the management and relied upon by the Auditors

iii) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.

iv) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2019 & 31st March,2020, the Company has not recorded any loss allowances for transactions between the related parties.

Note 43. Disclosure under Micro, Small and Medium Enterprises Development Act

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(₹ crore)

Sl. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Principal amount outstanding to MSME*	0.55	0.78
2	Principal amount due and remaining unpaid	-	-
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	-	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years	-	-

*Amounts unpaid to MSM vendors on account of retention money have not been considered for the purpose of interest calculation.

Note 44. Remuneration to Auditors (excluding GST)

(₹ crore)

	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
1	Audit Fees	0.36	0.35
2	Tax Audit Fees	0.06	0.05
3	Certification Fees	0.01	0.01
4	Reimbursement of Expenses	0.01	0.01
	Total	**0.44**	**0.42**

Note 45. Investment in Equity

During the Quarter ended 31st December 2019, the company has purchased 100% equity of JSW Energy (Kutehr) Limited from the parent Company, JSW Energy Limited for a consideration of Rs. 26.34 Cr. Company has further acquired Equity of Rs 42.52 Cr in form of right issue. Hence total Equity investment of Rs 68.86 Cr made during FY 2019-20

For and on behalf of the Board of Directors

Gyanbhadra Kr.

Gyan Bhadra Kumar
Whole Time Director
[DIN:03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial officer

38, Bombay Mutual Building,
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Shah Gupta & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of JSW Hydro Energy Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **JSW Hydro Energy Limited** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss including the statement of other comprehensive income, the cash flows statement and the statement of changes in equity for the year then ended, and notes to the standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity 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 (SAs) specified under sub-section (10) of Section 143 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 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 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 audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Responsibilities of the Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section (5) of Section 134 of 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 clause (i) of sub-section (3) of Section 143 of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

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 (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section (3) of Section 143 of the Act, we report that:

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

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

   c. The standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, the standalone statement of cash flow and the standalone statement of changes in equity dealt with by this report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of sub-section (16) of Section 197 of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   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, 2015, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 39 of the standalone financial statements;

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 **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. ★ MUMBAI FRN : 109574W ★ CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 21037606AAAABV2115
Place: Mumbai
Date: June 24, 2021

APPENDIX A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JSW Hydro Energy Limited of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.

(b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company (except the title deeds of certain immovable properties are held in the name of the erstwhile promoter) as at the balance sheet date. In respect of immovable properties of land that have been taken on lease and disclosed as property, plant and equipment or right of use assets in the standalone financial statements, the lease agreements are in the name of the Company (except the title deeds of certain lease agreements are held in the name of the erstwhile promoter) where the Company is the lessee in the agreement.

(ii) The inventory has been physically verified by the Company at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, 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 Act. Accordingly, reporting under paragraph 3 (iii) (a), (b) and (c) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under section 185 of the act. Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, the Company has complied with the provisions of section 186 of the Act in respect of the investment made by it.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, reporting under paragraph 3 (v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148 of the Act. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not required to make a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us, and the records of the company examined by us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, goods and service tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, service tax, goods and service tax, cess and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.

SHAH GUPTA & CO. MUMBAI FRN 109574W CHARTERED ACCOUNTANTS

(b) According to the information and explanations given to us, there are no dues of sales tax, wealth tax, service tax, goods and service tax, income tax, duty of excise, duty of excise, value added tax, and cess which have not been deposited on account of any dispute except as follows:

Name of the Statute	Nature of the Dues	Amount# (Rs. in Crore)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income tax	10.77	A.Y. 2016-17	Commissioners of Income Tax (Appeals)

#Net of amounts paid under protest

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to the banks during the year. The Company has not taken any loans from financial institutions or by way of issue of debentures.

(ix) In our opinion and according to the information and explanations given by the management, monies raised by the company by way of term loans were applied for the purposes for which they were raised. According to the information and explanations given by the management, the Company has not raised any money way of initial public offer/further public offer (including debt instruments) and hence not commented upon.

(x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the Management, we report that no material fraud by the Company and on the Company by its officer or employees has been noticed or reported during the year.

(xi) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the Management, we report that the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule (V) to the Act.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under paragraph 3 (xii) of the Order is not applicable to the Company.

(xiii) The Company is unlisted, accordingly, compliance with section 177 of the Act were not applicable to the Company. Transactions entered by the Company with related parties are in the ordinary course of business of the company and were at arm's length basis, hence, the provisions of section 188 are not applicable. The details of such transactions have been disclosed in the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year.

(xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements, in our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

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

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 21037606AAAABV2115
Place: Mumbai
Date: June 24, 2021

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of sub-section (3) of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **JSW Hydro Energy Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 internal financial controls system over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these standalone financial statements and such internal financial controls were operating effectively as at March 31, 2021, based on the internal financial controls with reference to standalone financial statements 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 **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 21037606AAAABV2115
Place: Mumbai
Date: June 24, 2021

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Standalone Balance Sheet as on 31st March, 2021

(₹ Crore)

		Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
A		**ASSETS**			
	1	**Non-current assets**			
		(a) Property, plant and equipment	4	5,969.48	6,342.84
		(b) Capital work-in-progress	5	23.03	17.97
		(c) Other Intangible assets	6	747.57	784.34
		(d) Investments in subsidiary	10A	454.15	68.86
		(e) Financial assets			
		(i) Other financial assets	7	120.45	173.94
		(f) Income tax assets (net)	7A	36.52	34.04
		(g) Other non-current assets	8	25.77	25.53
		Total non - current assets		**7,376.97**	**7,447.52**
	2	**Current assets**			
		(a) Inventories	9	11.66	11.46
		(b) Financial assets			
		(i) Investments	10B	472.22	203.84
		(ii) Trade receivables	11	51.26	183.97
		(iii) Cash and cash equivalents	12	109.94	0.48
		(iv) Bank balances other than (iii) above	12	40.14	31.84
		(v) Other financial assets	7	128.01	174.95
		(c) Other current assets	8	12.70	32.94
		Total current assets		**825.93**	**639.48**
		Total Assets (1+2)		**8,202.90**	**8,087.00**
B		**EQUITY AND LIABILITIES**			
	1	**Equity**			
		(a) Equity share capital	13	1,250.05	1,250.05
		(b) Other equity	14	738.51	589.32
		Total equity		**1,988.56**	**1,839.37**
		Liabilities			
	2	**Non-current liabilities**			
		(a) Financial liabilities			
		(i) Borrowings	15	4,838.08	5,140.30
		(ii) Other financial liabilities	16	452.22	194.80
		(b) Provisions	17	6.98	4.68
		Total non - current liabilities		**5,297.28**	**5,339.78**
	3	**Current liabilities**			
		(a) Financial liabilities			
		(i) Borrowings	15	30.00	-
		(ii) Trade payables			
		(a) Total outstanding dues of micro and small enterprises	18	3.41	0.55
		(b) Total outstanding dues of creditors other than micro and small enterprises	18	22.46	74.58
		(iii) Other financial liabilities	16	857.06	828.68
		(b) Other current liabilities	19	2.39	2.65
		(c) Provisions	17	1.74	1.39
		Total current liabilities		**917.06**	**907.85**
		Total liabilities		**6,214.34**	**6,247.63**
		Total Equity and Liabilities (1+2+3)		**8,202.90**	**8,087.00**

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

Place: Mumbai
Date:24th June,2021

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Standalone Statement of Profit and Loss for the year ended 31st March, 2021

(₹ Crore)

	Particulars	Note No.	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
I	Revenue from operations	20	1,222.62	1,263.69
II	Other income	21	38.85	11.58
III	**Total income (I + II)**		**1,261.47**	**1,275.27**
IV	**Expenses**			
	(a) Employee benefits expense	22	54.58	51.43
	(b) Finance costs	23	451.36	550.00
	(c) Depreciation and amortisation expenses	24	442.91	433.89
	(d) Other expenses	25	104.40	133.15
	Total expenses (IV)		**1,053.25**	**1,168.47**
V	**Profit before exceptional item and tax (III-IV)**		**208.22**	**106.80**
VI	Exceptional items		-	-
VII	**Profit before tax (V - VI)**		**208.22**	**106.80**
VIII	Tax Expense	26		
	Current tax		59.22	18.39
	Deferred tax		(38.14)	(15.42)
IX	**Deferred Tax (recoverable from)/adjustable in future tariff**		38.14	15.42
			59.22	18.39
X	**Profit for the year (VII-VIII-IX)**		**149.00**	**88.41**
XI	**Other comprehensive income**		**(0.08)**	**(0.45)**
	(i) Items that will not be reclassified to profit or loss Remeasurements of the net defined benefit plan		(0.12)	(0.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.04	0.10
XII	**Total comprehensive (loss)/income for the year (X + XI)**		**148.92**	**87.96**
XIII	**Earnings per equity share of ₹ 10 each :**	35		
	Basic ₹		1.19	0.71
	Diluted ₹		1.19	0.71

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 24th June,2021

For and on behalf of Board of Directors

Gyanbhadra Kr.

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary & Chief Financial Officer

JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

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

a. Equity share capital (₹ Crore)

Balance at the 1st April, 2019	1,250.05
Changes in equity share capital during the FY 2019-20	-
Balance at the 31st March, 2020	1,250.05
Changes in equity share capital during the FY 2020-21	-
Balance at the 31st March, 2021	1,250.05

b. Other equity (₹ Crore)

Particulars	Reserves & surplus			Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Retained earnings		
Balance as at 1st April, 2020	**0.45**	-	**432.73**	**156.14**	**589.32**
Profit for the year	-	-	149.00	-	149.00
Recognition of Share based payment	0.27	-	-	-	0.27
Other comprehensive income for the year, net of income tax	-	-	(0.08)	-	(0.08)
Balance as at 31st March 2021	**0.72**	-	**581.65**	**156.14**	**738.51**

(₹ Crore)

Particulars	Reserves & surplus			Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Retained earnings		
Balance at 1st April, 2019	**0.24**	**38.45**	**306.32**	**156.14**	**501.15**
Profit for the year	-	-	88.41	-	88.41
Recognition of Share based payment	0.21	-	-	-	0.21
Transfer from Debenture redemption reserve	-	(38.45)	38.45	-	-
Other comprehensive income for the year, net of income tax	-	-	(0.45)	-	(0.45)
Balance as at 31st March 2020	**0.45**	-	**432.73**	**156.14**	**589.32**

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 24th June,2021

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Standalone Statement of Cash Flows for the Year ended 31st March, 2021

(₹ Crore)

	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
I	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before Tax		208.22		106.80
	Adjusted for:				
	Depreciation and amortisation expense	442.91		433.89	
	Interest income earned on financial assets that are not designated as at FVTPL	(5.64)		(2.41)	
	Net Gain from current investments	(12.04)		(6.33)	
	Excess provision no longer required written back	(18.00)		(0.17)	
	(Gain) / Loss on sale / discard of property, plant and equipment	(0.05)		-	
	Share based payments	0.27		0.21	
	Finance costs	451.36		550.00	
	Property ,Plant and equipment written off	5.11		-	
			863.92		975.19
	Operating profit before working capital changes		1,072.14		1,081.99
	Adjustment for movement in working capital :				
	Decrease / (Increase) in Trade and other receivables	152.95		15.51	
	Increase / (Decrease) in Trade payables & Other Liabilities	260.87		375.20	
	Decrease / (Increase) in Current & non-current assets	102.99		(119.94)	
	Decrease / (Increase) in Inventories	(0.20)		(0.48)	
			516.61		270.29
	Cash generated from operations		1588.75		1352.28
	Direct taxes paid		(61.69)		(19.20)
	NET CASH GENERATED FROM OPERATING ACTIVITIES		1,527.06		1,333.08
II	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of property, plant & equipment including CWIP and capital advances		(42.91)		(41.44)
	Investment made in Equity share capital of subsidiary		(385.28)		(68.86)
	Bank deposits not considered as cash and cash equivalent		(6.30)		(1.76)
	Interest received		5.64		1.45
	Net Gain from current investments		12.04		6.33
	NET CASH USED IN INVESTING ACTIVITIES		(416.81)		(104.28)
III	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Borrowings taken / repaid		(258.24)		(642.12)
	Payment of Lease liabilities		(1.44)		(2.96)
	Finance costs paid		(472.73)		(532.60)
	NET CASH USED IN FINANCING ACTIVITIES		(732.41)		(1,177.68)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)		377.84		51.12
	CASH AND CASH EQUIVALENTS - At the beginning of the year		204.32		153.20
	CASH AND CASH EQUIVALENTS - At the end of year		582.16		204.32
	1) Balances with Banks		109.92		0.47
	2) Cash on hand		0.02		0.01
	3) Investments in mutual funds		472.22		203.84
	Total		582.16		204.32

See accompanying notes to the standalone financial statements

Note:

The Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting standard (Ind AS 7) Statement of cash flows.

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

Place: Mumbai
Date: 24th June,2021

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary & Chief Financial Officer

Note 1: General information

a) JSW Hydro Energy Limited (Formerly Known as Himachal Baspa Power Company Limited) is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is 100% subsidiary of M/s JSW Energy Limited. The registered office of the Company is located at Sholtu Colony, P.O. Tapri, Dist. Kinnaur, 172104 (HP).

b) The Company is primarily engaged in the business of generation and sale of power.

c) The company has continued its operations during lockdown due to outbreak of COVID-19 as the electricity generation is considered as one of the essential services by the Government. The Company substantial generation capacities are tied up under long term power purchase agreements, which insulates revenue of the company under such contracts. The notices of applying force majeure clause under the power supply agreements from some of the customers have been appropriately responded under legal advice that the prevailing situation is outside the ambit of force majeure clause. This position is further supported by clarification from Ministry of Power that the DISCOMs will have to comply with obligation to pay fixed capacity charges as per the power purchase agreement. Based on initial assessment, the Management does not expect any medium to long-term impact on the business of the Company. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to above, and the company's liquidity position, there is no uncertainty in meeting financial obligations over the foreseeable future.

Note 2.1: Statement of compliance

a) These standalone financial statements have been prepared in accordance with the Indian accounting standards (referred to as "Ind AS") prescribed under section 133 of the Company Act, 2013 read with the Companies (India Accounting Standards) rules as amended from time to time.

b) The standalone Financial Statements were approved for issue by the Board of Directors on 24th June, 2021

Note 2.2 - Applicability of new Indian Accounting Standards ('Ind AS') amendments and interpretations:

The Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2020, has notified the following major amendments, which became applicable with effect from 1st April, 2020.

Amendments to Ind AS 103- Business combinations

The Company has adopted the amendments to Ind AS 103 for the first time in the current year. The amendments clarify that while businesses usually have outputs, outputs are not required for an integrated set of activities and assets to qualify as a business. To be considered a business, an acquired set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create outputs.

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The amendments remove the assessment of whether market participants are capable of replacing any missing inputs or processes and continuing to produce outputs. The amendments also introduce additional guidance that helps to determine whether a substantive process has been acquired.

The amendments introduce an optional concentration test that permits a simplified assessment of whether an acquired set of activities and assets is not a business. Under the optional concentration test, the acquired set of activities and assets is not a business if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar assets. The amendments are applied prospectively to all business combinations and asset acquisitions for which the acquisition date is on or after 1st April, 2020.

The adoption of these amendments has not had any impact on the disclosures or reported amounts in these financial statements.

Amendments to Ind AS 116 – Leases

The Company has adopted the amendments to Ind AS 116 for the first time in the current year. The amendments provide practical relief, subject to certain conditios, to lessees in accounting for rent concessions occurring as a direct consequence of COVID-19, by introducing a practical expedient to Ind AS 116. The practical expedient permits a lessee to elect not to assess whether a COVID-19-related rent concession is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the COVID-19-related rent concession the same way it would account for the change applying Ind AS 116 if the change were not a lease modification.
The adoption of this amendments has not had any impact on the disclosures or reported amounts in these financial statements.

Amendment to Ind AS 109 and Ind AS 107 – Interest Rate Benchmark Reform

These amendments modify specific hedge accounting requirements to allow hedge accounting to continue for affected hedges during the period of uncertainty before the hedged items or hedging instruments affected by the current interest rate benchmarks are amended as a result of the on-going interest rate benchmark reforms.
The adoption of these amendments has not had material impact on the disclosures or reported amounts in these financial statements.

Amendment to Ind AS 1 and Ind AS 8 – Definition of "Material"

The Comapny has adopted the amendments to Ind AS 1 and Ind AS 8 for the first time in the current year. The amendments make the definition of material in Ind AS 1 easier to understand and are not intended to alter the underlying concept of materiality in Ind ASs. The concept of 'obscuring' material information with immaterial information has been included as part of the new definition.

The threshold for materiality influencing users has been changed from 'could influence' to 'could reasonably be expected to influence'. The definition of material in Ind AS 8 has been replaced by a reference to the definition of material in Ind AS 1. In addition, the MCA amended other Standards that contain the definition of 'material' or refer to the term 'material' to ensure consistency.

The adoption of these amendments did not have any material impact on its evaluation of materiality in relation to the consolidated financial statements.

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New and revised Ind ASs in issue but not yet effective:

At the date of approval of these consolidated financial statements, the Company has not applied the following new and amendments to ASs that have been issued but are not yet effective.

Amendment to Ind AS:

The Ministry of Corporate Affairs (MCA) vide Notification dated 18th June, 2021 has issued new Companies (Indian Accounting Standard) Amendment Rules, 2021. These rules are applicable with immediate effect from the date of the said notification. Major amendments notified in the notification are provided below:

(a) Ind AS 116 | Leases – The amendment extends the benefits of the COVID 19 related rent concession that were introduced in the previous year (which allowed lessees to recognize COVID 19 related rent concessions as income rather than as lease modification) from 30th June, 2021 to 30th June, 2022.

(b) Ind AS 109 | Financial Instruments – The amendment provides a practical expedient for assessment of contractual cash flow test, which is one of the criteria for being eligible to measure a financial asset at amortized cost, for the changes in the financial assets that may arise as a result of Interest Rate Benchmark Reform. An additional temporary exception from applying hedge accounting is also added for Interest Rate Benchmark Reform.

(c) Ind AS 101 | Presentation of Financial Statements – The amendment substitutes the item (d) mentioned in paragraph BI as 'Classification and measurement of financial instruments'. The term 'financial asset' has been replaced with 'financial instruments'.

(d) Ind AS 102 | Share-Based Payment – The amendments to this standard are made in reference to the Conceptual Framework of Financial Reporting under Ind AS in terms of defining the term 'Equity Instrument' which shall be applicable for the annual reporting periods beginning on or after 1st April, 2021.

(e) Ind AS 103 | Business Combinations – The amendment substitutes the definition of 'assets' and 'liabilities' in accordance with the definition given in the framework for the Preparation and Presentation of Financial Statements in accordance with Ind AS for qualifying the recognition criteria as per acquisition method.

(f) Ind AS 104 | Insurance Contracts – The amendment covers the insertion of certain paragraphs in the standard in order to maintain consistency with IFRS 4 and also incorporates the guidance on accounting treatment for amendments due to Interest Rate Benchmark Reform.

(g) Ind AS 105 | Non-current assets held for sale and discontinued operations – The amendment substitutes the definition of — "fair value less costs to sell" with "fair value less costs of disposal".

(h) Ind AS 106 | Exploration for and evaluation of mineral resources – The amendment has been made in reference to the Conceptual Framework for Financial Reporting under Indian Accounting Standards in respect of expenditures that shall not be recognized as exploration and evaluation assets.

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(i) Ind AS 107 | Financial Instruments: Recognition, Presentation and Disclosure – The amendment clarifies the certain additional disclosures to be made on account of Interest Rate Benchmark Reform like the nature and extent of risks to which the entity is exposed arising from financial instruments subject to interest rate benchmark reform; the entity's progress in completing the transition to alternative benchmark rates, and how the entity is managing the transition.

(j) Ind AS 111 | Joint Arrangements – In order to maintain consistency with the amendments made in Ind AS 103, respective changes have been made in Ind AS 111.

(k) Ind AS 114 | Regulatory Deferral Accounts – The amendment clarifies that an entity may only change its accounting policies for the recognition, measurement, and impairment & derecognition of regulatory deferral account balances if the change makes the financial statements more relevant to the economic decision-making needs of users and no less reliable.

(l) Ind AS 115 | Revenue from Contracts with Customers – Certain amendments have been made in order to maintain consistency with number of paragraphs of IFRS 15.

(m) Ind AS 8 | Accounting Policies, Changes in Accounting Estimates and Errors – In order to maintain consistency with the amendments made in Ind AS 114 and to substitute the word 'Framework' with the 'Conceptual Framework of Financial Reporting in Ind AS', respective changes have been made in the standard.

(n) Ind AS 16 | Property, Plant and Equipment –The amendment has been made by substituting the words "Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use" with "Recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use".

(o) Ind AS 34 | Interim Financial Reporting –The amendments to this standard are made in reference to the conceptual framework of Financial Reporting in Ind AS.

(p) Ind AS 37 | Provisions, Contingent Liabilities and Contingent Assets – The amendment substitutes the definition of the term 'Liability' as provided in the Conceptual Framework for Financial Reporting under Indian Accounting Standards.

(q) Ind AS 38 | Intangible Assets – The amendment substitutes the definition of the term 'Asset' as provided in the Conceptual Framework for Financial Reporting under Indian Accounting Standards.

The company is evaluating the impact of these amendments

II. Amendment to Schedule III of the Companies Act, 2013:

On 24th March, 2021, MCA through a notification, amended Schedule III of the Companies Act, 2013, with effect from 1st April, 2021. Key amendments relevant for the Company are:

(a) Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.

(b) Current maturities of long-term borrowings should be disclosed separately within borrowings instead of earlier disclosure requirement under Other Financial Liabilities.

(c) Certain additional disclosures in the statement of changes in equity due to prior period errors and restated balances at the beginning of the current reporting period.

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(d) Specified format for disclosure of shareholding of promoters.

(e) Specified format for ageing schedule of trade receivables, trade payables, capital work-in progress and intangible asset under development.

(f) Additional disclosures relating to Corporate Social Responsibility, undisclosed income and crypto or virtual currency.

(g) Disclosure of specified ratios along with explanation for items included in numerator and denominator and explanation for change in any ratio is excess of 25% compared to preceding year.

(h) If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.

(i) Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel and related parties and details of benami property held.

The Company is evaluating the impact of these amendments.

Note 3: Significant accounting policies

3.1 Basis of preparation of financial statements:

a) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Standalone Balance Sheet as at 31st March, 2021, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended 31st March, 2021, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements").

b) The Standalone Financial Statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) on the accrual basis of accounting and historical cost convention except for certain material items that have been measured at fair value as required by the relevant Ind AS and explained in the ensuing policies below.

c) The Standalone Financial Statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest crore, except otherwise indicated.

d) Current and non-current classification
The company presents assets and liabilities in the balance sheet passed on current / non-current classification.

An asset is classified as current when it satisfies any of the followings criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle, it is held primarily for the purpose of being traced:

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- it is expected to be realised within 12 months after the reporting date: or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the followings criteria:

- it is expected to be settled in the Company's normal operating cycle:
- it is held primarily for the purpose of being traced.
- It is due to be settled within 12 months after the reporting date ;or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Term of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non–current only.

3.2 Use of estimates & judgements

a) The preparation of the Standalone Financial Statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the Standalone Financial Statements is made relying on these estimates.

b) The estimates and judgements used in the preparation of the Standalone Financial Statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. The critical accounting judgements and key estimates followed by the Company for preparation of Standalone Financial Statements is described in note 27.

3.3 Property, plant and equipment

a) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. 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.

b) An item of property, plant and equipment is derecognised 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,

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plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

c) Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

d) Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the standalone balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost.

3.4 Other Intangible assets

a) Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

b) Certain computer software costs are capitalized and recognized as Intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

c) An intangible asset is derecognised on disposal, or when no further economic benefits are expected from use or disposal. Gain / (loss) on de-recognition are recognized in profit or loss.

3.5 Depreciation and Amortisation

a) Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on the useful life,rate and residual value notified for accounting purposes by CERC Tariff regulation 2014.

b) Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

c) Assets held under Service concession arrangement are amortised over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

d) Post 100% tie up of Karcham Wangtoo HEP from 1st April,2018 with state discoms, the company provided depreciation on tangible assets as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on the rates, useful life and residual value notified for accounting purposes by CERC Tariff regulation 2014. Earlier company was providing depreciation based on technical evaluation of useful life and residual value as per the provision of part A of schedule II of the Companies' Act 2013.

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e) Depreciation is being calculated annually based on straight line method and at rates specified below which are as per CERC Tariff regulation 2014. Provided that the remaining depreciable value as on 31st March of the year closing after a period of twelve years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

Rate of depreciation are given below:

Particulars	Depreciation rate (Per Annum)
Plant & Machinery	5.28%
Lease hold Land	3.34%
Buildings	3.34%
Furniture's & Fixtures	6.33%
Vehicles	9.50%
Office Equipment's	6.33%
Computer & Software	15.00%

3.6 Impairment of tangible and intangible assets

a) At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

b) Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

c) Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

d) If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

e) When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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3.7 Borrowing costs

a) Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

b) All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

c) The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

3.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.9 Revenue recognition

Sale of Power

The Company primarily generates revenue from contracts with customers for supply of power generated from power plants including from allocating the capacity of the plant under the long term power purchase agreements, from sale of power on merchant basis including under short term contracts

Revenue from capacity charges (other than from contracts classified as lease) under the long term power supply agreements is recognised over a period of time as the capacity of the plant is made available under the terms of the contracts.Electricity charges are recognised on supply of power under such power supply agreements. Revenue from sale of power on merchant basis is recognised when power is supplied to the customers.

Interest income

Interest income from a financial asset is recognised 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.

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Interest or Surcharge on delayed payments on overdue trade receivables is recognised when significant certainty as to measurability or realisibility exists.

3.10 Foreign currency transactions

The functional currency of the Company and its subsidiary is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Indian National Rupee (INR).

In preparing the Standalone Financial Statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- exchange differences on transactions entered into in order to hedge certain foreign currency risks

3.11 Employee benefits

The Company has following post-employment plans:

a) Defined-benefit plan - gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligation is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- service cost comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements
- net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.
Re-measurement comprising of actuarial gains and losses arising from

(a) Re-measurement of Actuarial (gains) / losses

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(b) Return on plan assets, excluding amount recognized in effect of asset ceiling
(c) Re-measurement arising because of change in effect of asset ceiling are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement is not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan – provident fund

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund set up as trust or Regional Provident Fund Commissioner and certain state plans like Employees' State Insurance. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

C) Short-term and other long-term employee benefits

Short Term employee benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long-term employee benefits:

Compensated absences which are not expected to be availed or encashed within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation using projected unit credit method.

3.12 Share-based payment arrangements

a) Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

b) The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

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3.13 Taxation

i) Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current tax

Current tax is the amount of tax payable based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred tax

(i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone 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. Such deferred tax assets and liabilities are not recognised 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 arises from the initial recognition of goodwill.
Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiary,and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. 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.

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.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

ii) Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the

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carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

iii) Current and deferred tax for the year
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.14 Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

3.15 Provisions, contingencies and commitments

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).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made when there is

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognized because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

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(ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.16 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Investment in subsidiaries:
The Company has accounted for its investments in subsidiaries at cost.

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) are added to or deducted from the fair value 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 fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss ,are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

(ii) Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

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(a) the entity's business model for managing the financial assets and

(b) the contractual cash flow characteristics of the financial asset.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This

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election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

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Impairment of financial assets

a) The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity 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 effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

b) The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

c) Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

d) The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

e) For financial assets other than trade receivables, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

Derecognition of financial assets

a) The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

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c) On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

3.17 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

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- A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;

- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

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Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and the how they are accounted for:

Original Classification	Revised Classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FCTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.

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For assets and liabilities that are recognised in the Standalone Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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 below.

Financial assets/ financial liabilities	
Fair value hierarchy	Valuation technique(s) and key input(s)
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.

3.18 Leases

a) As per requirement of Ind AS 116 company defines a lease as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration

b) Accounting for arrangements that contains Finance lease

As per Ind AS 116 company using a single lessee accounting model which requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term. Right of use asset is recognised and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of the restoration costs and any initial direct costs incurred. The company has made election for leases for which the underlying asset is of low value on lease-by-lease basis.

c) The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments (discounted at the interest rate implicit in the lease or at the entity's incremental borrowing rate).For the purpose of impairment testing the recoverable amount (i.e. the higher of the fair value less cost to sale and the value in use) is determined on an individual assets basis unless the assets does not generate cash flows that are largely independent of does from other assets. In such cases, the

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recoverable amount is determined for the cash generating unit (CGU) to which the assets belongs.
The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

The company accounts for each lease component within the contract as a lease separately from non-lease components in the contract, unless it is practically expedient to do so.

All leases other than finance lease is operating Lease. Lease payments under an operating lease is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

The company has exposure to leases which have not yet commenced contractually but to which company is committed and is making provision for rentals.

3.19 Service concession arrangements

Under Appendix C to Ind AS 115 – Service Concession Arrangements (revenue from contract with customer) applies to public-to-private service concession arrangements if:

a) the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; AND

b) the grantor controls—through ownership, beneficial entitlement or otherwise—any significant residual interest in the infrastructure at the end of the term of the arrangement; AND

c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement?

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this Appendix if the conditions in 'a') above are met.
These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

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Financial asset model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator:

(a) specific or determinable amount;

(b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible asset model:

The intangible asset model is used to the extent that the company, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. If the Company (being an operator) performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

The Company manages concession arrangements which include power supply from one of its hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided.

The right to consideration gives rise to an intangible asset and financial receivable and accordingly, both the intangible asset and financial receivable models are applied.

Income from the concession arrangements earned under the intangible asset model consists of the (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Financial receivable is recorded at a fair value of guaranteed residual value to be received at the end of the concession period. This receivable is subsequently measured at amortised cost.

Any asset carried under concession arrangements is derecognised on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

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3.20 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories of stores, spare parts, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

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Notes to the Standalone financial statements as at and for the year ended 31st March, 2021

Note 4. Property, plant & equipment

(₹ Crore)

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value									
Balance as at 1st April, 2020	77.40	-	33.73	7,510.72	4.94	1.27	3.50	34.35	7,665.91
Additions	-	-	1.99	33.69	0.65	0.04	0.36	-	36.73
Disposals/Discard	-	-	(0.71)	-	-	-	(0.01)	-	(0.72)
Balance as at 31st March, 2021	77.40	-	35.01	7,544.41	5.59	1.31	3.85	34.35	7,701.92
II. Accumulated depreciation and impairment for the year 2020-21									
Balance as at 1st April, 2020	-	-	4.17	1,312.09	3.57	0.28	1.55	1.41	1,323.07
Depreciation expense for the year	-	-	1.11	406.27	0.28	0.08	0.31	1.41	409.46
Eliminated on Disposals/discards	-	-	(0.09)	-	-	-	(0.00)	-	(0.09)
Balance as at 31st March, 2021	-	-	5.19	1,718.36	3.85	0.36	1.86	2.82	1,732.45
Net carrying value as at 31st March, 2021 (I-II)	**77.40**	-	**29.82**	**5,826.05**	**1.74**	**0.95**	**1.99**	**31.53**	**5,969.48**

(₹ Crore)

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value	77.40	8.77	33.73	7,509.95	4.39	1.21	3.67	-	7,639.12
Balance as at 1st April, 2019	-	-	-	0.77	0.55	0.06	0.07	34.35	35.80
Disposals/Discard	-	(8.77)	-	-	-	-	(0.24)	-	(9.01)
Balance as at 31st March, 2020	77.40	-	33.73	7,510.72	4.94	1.27	3.50	34.35	7,665.91
II. Accumulated depreciation and impairment for the year 2019-20									
Balance as at 1st April, 2019	-	1.23	3.05	915.00	3.14	0.20	1.40	-	924.02
Depreciation expense for the year	-	-	1.12	397.09	0.43	0.08	0.29	1.41	400.42
Eliminated on Disposals/discards	-	(1.23)	-	-	-	-	(0.14)	-	(1.37)
Balance as at 31st March, 2020	-	-	4.17	1,312.09	3.57	0.28	1.55	1.41	1,323.07
Net carrying value as at 31st March, 2020 (I-II)	**77.40**	-	**29.56**	**6,198.63**	**1.37**	**0.99**	**1.95**	**32.94**	**6,342.84**

Note:

a) Refer note 15 for the details in respect of certain property, plant and equipment hypothecated/mortgaged as security against borrowing

b) The right-of-use assets related to land refer to Note 36

Note 5. Capital work in progress

Capital work in progress & pre operative expenditure during construction period (pending allocation) relating to property, plant & equipment

(₹ Crore)

Balance as at 31st March, 2020	17.97
Balance as at 31st March, 2021	23.03

Footnote:

1) Amount transferred to property plant and equipment during the year ₹ 2.67 crore (for the year ended 31st March, 2020: ₹ 2.34 Crore)

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Note 6. Intangible assets (₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement Intangibles	Total
At Cost/deemed cost			
I. Gross Carrying Value			
Balance as at 1st April, 2020	1.42	935.82	937.24
Disposals or classified as held for sale	-	(5.07)	(5.07)
Additions	-	1.20	1.20
Balance as at 31st March, 2021	1.42	931.95	933.37
II. Accumulated amortisation and impairment for the year 2020-21			
Balance as at 1st April, 2020	0.42	152.48	152.90
Amortisation expense for the year	0.19	33.26	33.45
Eliminated on disposal of assets	-	(0.55)	(0.55)
Balance as at 31st March, 2021	0.61	185.19	185.80
Net carrying value as at 31st March, 2021 (I-II)	**0.81**	**746.76**	**747.57**

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement Intangibles	Total
At Cost/deemed cost			
I. Gross Carrying Value			
Balance as at 1st April, 2019	1.03	932.74	933.77
Additions	0.39	3.08	3.47
Balance as at 31st March, 2020	1.42	935.82	937.24
II. Accumulated amortisation and impairment for the year 2019-20			
Balance as at 1st April, 2019	0.26	119.17	119.43
Amortisation expense for the year	0.16	33.31	33.47
Balance as at 31st March, 2020	0.42	152.48	152.90
Net carrying value as at 31st March, 2020 (I-II)	**1.00**	**783.34**	**784.34**

Refer Note 31 for Service concession arrangement

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Note 7. Other financial assets (₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Service concession receivable*	51.53	119.83	171.36	45.45	171.35	216.80
(b) Security Deposits						
-Government/Semi-Government Authorities	-	0.52	0.52	-	0.49	0.49
-Others	-	0.08	0.08	-	0.09	0.09
	-	**0.60**	**0.60**	**-**	**0.58**	**0.58**
(c) Revenue receivable						
- Unbilled revenue	75.51	-	75.51	129.50	-	129.50
- Interest accrued on deposits	0.97	-	0.97	-	-	-
	76.48	**-**	**76.48**	**129.50**	**-**	**129.50**
(d) Other bank balances						
-Bank deposits with Original maturity more than Twelve Months	-	0.02	0.02	-	-	-
-Fixed deposits / Margin money for security for Entry Tax	-	-	-	-	2.01	2.01
	-	0.02	0.02	-	2.01	2.01
Total	**128.01**	**120.45**	**248.46**	**174.95**	**173.94**	**348.89**

*Refer Note 31

JSW HYDRO ENERGY LIMITED

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Notes to the Standalone financial statements as at and for the year ended 31st March, 2021

Note 7A. Income Tax (net) **(₹ Crore)**

Particulars	As at 31st March,2021		As at 31st March,2020	
	Current	Non-current	Current	Non-current
Advance Tax and tax deducted at sources (Net of provision for Tax)	-	36.52	-	34.04
	-	36.52	-	34.04

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Note 8. Other non-current and current assets (₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital Advances	-	0.43	0.43	-	0.03	0.03
(b) Prepayments	10.05	0.34	10.39	9.19	0.50	9.69
(c) Deposit with Government/Semi Government*	-	25.00	25.00	-	25.00	25.00
(d) Entry tax receivable	-	-	-	19.88	-	19.88
(e) GST Input Tax	0.10	-	0.10	-	-	-
(f) Advances to Vendor	2.55	-	2.55	2.91	-	2.91
(g) Others	-	-	-	0.96	-	0.96
Total	**12.70**	**25.77**	**38.47**	**32.94**	**25.53**	**58.47**

*Refer Note 39

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Note 9. Inventories **(₹ Crore)**

	Particulars	As at 31st March, 2021	As at 31st March, 2020
(a)	Stores and spares	11.54	11.46
(b)	Others	0.12	-
	Total	**11.66**	**11.46**

Cost of inventories recognised as expense

	Particulars	As at 31st March, 2021	As at 31st March, 2020
(a)	Stores and spares	20.83	18.58
(b)	Others	0.49	-
	Total	**21.32**	**18.58**

Basis of valuation: Refer note 3.20 (Inventories)

Refer Note 15 for Inventories hypothecated as security against certain bank borrowings.

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Note 10A. Investment in equity (₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Investment in equity instruments						
(i) JSW Energy (Kutehr) Limited	-	454.15	454.15	-	68.86	68.86
Total	-	**454.15**	**454.15**	-	**68.86**	**68.86**

Number of Share 45,68,15,000 as on 31st March,2021 and 7,15,34,332 shares as on 31st March,2020 of Face value of Rs. 10 each.

Note 10B. Other Investment (₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Investments carried at fair value through Profit and Loss						
Investment in mutual funds						
i) Aditya Birla Sunlife Liquid Growth	272.10	-	272.10	4.25	-	4.25
ii) HDFC Liquid Fund Regular Growth	-	-	-	23.31	-	23.31
iii) SBI premier Liquid Fund- Regular plan - Growth	200.12	-	200.12	-	-	-
iv) Aditya Birla Sunlife Overnight Regular Growth	-	-	-	84.40	-	84.40
v) Kotak Overnight Fund Growth	-	-	-	34.15	-	34.15
vi) HDFC Overnight Fund	-	-	-	57.73	-	57.73
Total	**472.22**	-	**472.22**	**203.84**	-	**203.84**

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Note 11. Trade receivables

(₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(i) Trade Receivables considered good - Secured	48.99	-	48.99	156.59	-	156.59
(ii) Trade Receivables considered good - Unsecured	2.27	-	2.27	27.38	-	27.38
	51.26	-	**51.26**	**183.97**	-	**183.97**
Unsecured, Credit impaired	-	-	-	-	-	-
Less: Loss allowance for doubtful receivables	-	-	-	-	-	-
Total	**51.26**	-	**51.26**	**183.97**	-	**183.97**

The credit period allowed to customers is 60 days in Karcham plant and 30 days in Baspa plant. Current applicable interest rate is 15% and 15.90% per annum respectively for Karcham and Baspa plants as per their respective agreements.

Refer Note 15 for trade receivables hypothecated as security for borrowings.

Refer Note 30 for credit terms, ageing analysis and other relevant details related to trade receivables.

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Note 12. Cash and cash equivalents and other bank balances (₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash and cash equivalents		
(a) Balances with banks		
-In Current accounts	109.92	0.47
(b) Cash on hand	0.02	0.01
Total	**109.94**	**0.48**
Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Bank balances other than above		
(a) Balances with banks		
-In deposit accounts (maturity more than 3 months at Inception)	40.14	-
(b) Earmarked balances with banks		
-Margin money for Security against Entry Tax	-	31.84
Total	**40.14**	**31.84**

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Note 13. Equity share capital **(₹ Crore)**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
Issued, Subscribed and Fully Paid:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
	1,250,050,000	**1,250.05**	**1,250,050,000**	**1,250.05**

a) Reconciliation of the number of shares outstanding at the beginning and end of Year:

Particulars	As at 31st March, 2021	As at 31st March, 2020
	No. of Shares	No. of Shares
Balance as at the beginning of the year	1,250,050,000	1,250,050,000
Issued during the year	-	-
Balance as at the end of the period	1,250,050,000	1,250,050,000

b) Terms & Rights attached to equity shares :

(i) The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exists currently.

c) Details of shareholding more than 5% shares in the company are set out below :

Particulars		No. of Shares	No. of Shares
1	JSW Energy Limited & its nominees	1,250,050,000 100%	1,250,050,000 100%

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Note 14. Other Equity

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Equity-settled employee benefits reserve	0.72	0.45
Retained earnings	581.65	432.73
Capital contribution by parent company	156.14	156.14
Total comprehensive income	**738.51**	**589.32**

Notes:

(1) Equity -settled employee benefit reserve

The Company offers ESOP under which options to subscribe for the Company's share have been granted to certain employees and senior management.The share based payment reserve used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

(2) Retained earnings

Retained earnings comprises balance of accumulated (undistributed) profit and loss at each year end.

(3) Capital contribution by parent company

Waiver of interest by the parent company, JSW Energy Limited (JSWEL) on the debenture issued by the company to JSWEL is considered as the ' Capital contribution by parent company' as per the provisions of Ind AS.

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Note 15. Borrowings (₹ Crore)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Current	Non-Current	Current	Non-Current
Borrowings at amortised cost				
Secured Borrowings:				
i) Term loans				
From Banks *	306.74	4,865.40	288.24	5,172.13
	306.74	**4,865.40**	**288.24**	**5,172.13**
Less: Unamortised borrowing cost	4.52	27.32	4.79	31.83
Less:Current maturities of long term debt (included in note no 16)	302.22	-	283.45	-
	-	4,838.08	-	5,140.30
ii) Short Term Borrowings(WCDL)** From Banks	30.00	-	-	-
Total	**30.00**	**4,838.08**	**-**	**5,140.30**

(i) Term of Repayment of Rupee Term Loans :

Particulars	As at 31st March, 2021	As at 31st March, 2020
From Banks :		
> 1 Year	306.74	288.24
2 - 3 Years	684.73	639.93
4 - 5 Years	309.39	501.51
6 - 10 Years	3,871.28	834.20
Above 10 Year	-	3,196.48
Unamortised upfront fees on borrowings	(31.84)	(36.62)
Current maturities of long-term debt	(302.22)	(283.45)
Total Borrowings from Banks	**4,838.08**	**5,140.30**

Reconciliation of the borrowings outstanding at the beginning and end of the year:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance as at the begininning of the year(including current maturities)	5423.75	6060.83
Cash flows (repayment)/proceeds	(258.24)	(642.12)
Non cash changes		
Amortised borrowings cost	4.79	5.04
Balance as at the end of the year (including current maturities)	**5,170.30**	**5,423.75**

(ii) Details of Security :

Rupee term loan aggregating to ₹ 4,789.78 (Previous Year : ₹ 5,034.52) are secured on a pari passu basis by first ranking charge by way of legal mortgage on immovable property and first ranking charge by way of hypothecation of movable assets of Karcham-Wangtoo HEP (both present and future) situated at Kinnaur Dist., Himachal Pradesh.

Rupee term loan aggregating to ₹ 382.35 (Previous Year : ₹ 425.85) are secured on a pari passu basis by first charge on immovable and movable assets of Baspa II HEP (both present and future) project of the Company situated at Kinnaur Dist., Himachal Pradesh.

* The Company opted to avail moratorium for term loans on payment of all installments (principal and interest component) falling due between 1st March, 2020 to 31st May, 2020, from respective banks on account of Covid 19 under the RBI guidelines, and accordingly, principal and interest accrued as on 31st March, 2020 was paid during the year ended 31st March, 2021.

* The Company has raised ₹ 5,162.87 crore [US$ 707 million] on 18th May, 2021, by issuing of US$ denominated senior secured "Green Bonds" (also referred as the notes) pursuant to Rule 144A of the U.S. Securities Act, 1933, as amended, and applicable Indian regulations, for the repayment of its existing green project related rupee-denominated indebtedness. The notes are listed on the Singapore Exchange Securities Trading Limited (SGX-ST).

** Short term loan (WCDL) aggregating to Rs.30.00 crore is secured by way of pari-passu first ranking charge on all movable and immovable assets of the company.

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Note 16. Other financial liabilities **(₹ Crore)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Non- Current		
(a) Deposits received	0.02	0.02
(b) Lease liabilities **	26.25	26.52
(c) Other payable	425.95	168.26
	452.22	**194.80**
Current		
(a) Current maturities of long-term debt*	302.22	283.45
(b) Interest accrued but not due on borrowings	21.76	43.13
(c) Lease liabilities **	0.28	0.17
(d) Payable for capital supplies/services	33.08	49.39
(e) Other payable	499.72	452.54
	857.06	**828.68**
Total	**1,309.28**	**1,023.49**

Reconcilitaion of the lease liabilities:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Lease liabilities as per Indas 116	**26.69**	**26.82**
Add: Interest Expense on Lease liabilities	2.40	2.41
Less: Cash Outflow	2.56	2.53
Balance as at the end of the Year	**26.53**	**26.69**

* Refer Note 15 for the details of borrowings repayment terms and security charge.

** Refer Note 36

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Note 17. Provisions

(₹ Crore)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Provision for employee benefits						
(i) Provision for gratuity*	1.17	3.47	4.64	1.17	2.54	3.71
(ii) Provision for compensated absence*	0.57	3.51	4.08	0.22	2.14	2.36
Total	**1.74**	**6.98**	**8.72**	**1.39**	**4.68**	**6.07**

* Refer Note No 34 (Employee benefit plans)

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Note 18. Trade payables **(₹ Crore)**

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Trade Payables*						
(a) Total outstanding dues of micro and small enterprises **	3.41	-	3.41	0.55	-	0.55
(b) Total outstanding dues of creditors other than micro and small enterprises	22.46	-	22.46	74.58	-	74.58
Total	**25.87**	-	**25.87**	**75.13**	-	**75.13**

*Trade payables are normally settled within 30 days.

** Refer Note 41 (Disclosure under Micro,Small and Medium Enterprises Development Act)

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Note 19. Other current liabilities (₹ Crore)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Current	Total	Current	Total
(a) Advance received from customers	1.04	1.04	-	-
(b) Employee recoveries and employer contributions	0.52	0.52	0.41	0.41
(c) Statutory dues	0.83	0.83	2.24	2.24
Total	**2.39**	**2.39**	**2.65**	**2.65**

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Note 20. Revenue from operations **(₹ Crore)**

	Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
	Disaggregation of revenue from contract with customers:		
(1)	Sale of power (Own generation)	1,197.83	1,236.00
	Total revenue from contract with customers (A)	**1,197.83**	**1,236.00**
(2)	Income from service concession arrangement	24.79	27.69
	Income from service concession arrangement (B)	**24.79**	**27.69**
	Total (A) + (B)	**1,222.62**	**1,263.69**

(a) Details of revenue from contract with Customer

Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
Total Revenue from contract with customers as above*	1,197.83	1,236.00
Add: Rebate on prompt payment	21.44	9.79
Less: Incentive	94.23	78.21
Total Revenue from contract with customers as per contracted price	**1,125.04**	**1,167.58**

*The Company primarily generates revenue from contracts with customers for supply of power generated from power plants from allocating the capacity of the plant under the long term power purchase agreements.

Revenue from capacity charges (other than from contracts classified as lease and service concession arrangements) under the long term power supply agreements is recognised over a period of time as the capacity of the plant is made available under the terms of the contracts.Electricity charges are recognised on supply of power under such power supply agreements. Revenue from sale of power on merchant basis is recognised when power is supplied to the customers.

Significant changes in the contract liability balance during the year are as follows:

Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
Opening Balance	-	-
Less: Revenue recognised during the year from balance at the beginning of the year	-	-
Add: Advance received during the year not recognized as revenue	1.04	-
Closing Balance	1.04	-

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Note 21. Other income (₹ Crore)

Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
a) Interest Income earned on financial assets that are not designated as at FVTPL		
i On Bank deposits	2.18	2.40
ii Other Financial Assets	3.46	0.01
b) Other non-operating income		
i Net Gain on sale of current investments designated as at FVTPL	12.04	6.33
ii Net Gain on disposal of property, plant and equipment	0.05	0.01
iii Net gain on foreign currency transaction *	-	0.00
iv Domestic Scrap Sales	0.17	0.01
v Sale of Carbon credit	2.09	2.07
vi Provision no longer required written back	18.00	0.17
vii Miscellaneous income	0.86	0.58
Total	**38.85**	**11.58**

* Less than 50,000

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Note 22. Employee benefits expense **(₹ Crore)**

	Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
(a)	Salaries and wages	48.28	45.55
(b)	Contribution to provident and other funds *	3.31	3.63
(c)	Share based payment **	0.27	0.30
(d)	Staff welfare expenses	2.72	1.95
	Total	**54.58**	**51.43**

* Refer note 34 (Employee benefit plans) for the details of defined benefit plan and defined contribution plan of the Company.

** Refer note 35 (Employee share base payment plan)for the details of share base payment

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Note 23. Finance costs **(₹ Crore)**

	Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
(a)	Interest expense		
	i Interest on Debentures	-	23.18
	ii Interest on Term Loan	440.80	515.02
	iii Interest on cash credit	0.08	0.05
(b)	Unwinding of interest on Financial liabilities carried at Amortised cost	4.61	4.61
(c)	Other borrowing costs	3.47	4.73
(d)	Interest on lease liabilities	2.40	2.41
	Total	**451.36**	**550.00**

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Note 24. Depreciation and amortisation expense (₹ Crore)

	Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
(a)	Depreciation on property, plant and equipment	409.46	400.42
(b)	Amortization on Intangible assets	33.45	33.47
	Total	**442.91**	**433.89**

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Note 25. Other expenses (₹ Crore)

	Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
(a)	Stores and spares consumed	20.83	18.58
(b)	Power & Water	4.54	4.81
(c)	Rent including lease rentals	2.06	2.15
(d)	Repairs and maintenance	30.83	42.82
(e)	Royalty	0.06	0.04
(f)	Rates and taxes	0.44	0.44
(g)	Insurance	20.57	19.43
(h)	Net loss / (gain) on foreign currency transactions net off) **	0.00	(0.00)
(i)	Legal and other professional charges	4.47	2.63
(j)	Travelling Expenses	0.65	1.51
(k)	Donation	0.05	5.00
(l)	Corporate Social Responsibility Expenses*	3.00	3.45
(m)	Open Access Charges	0.06	0.07
(n)	Other General Expenses	4.90	5.38
(o)	Provision for doubtful debts	-	18.89
(p)	Safety and Security	1.21	1.24
(q)	Branding Expenses	3.60	3.72
(r)	Shared Service Charges	2.02	2.99
(s)	Property ,Plant and equipment written off	5.11	-
	Total	**104.40**	**133.15**

* Refer note 37 (Details of Corporate Social Responsibility (CSR) expenditure

** Less than 50,000

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Notes to the Standalone financial statements as at and for the year ended 31st March, 2021

Note 26. Tax expense

(₹ Crore)

Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
Current Tax	59.22	18.39
Deferred tax	(40.72)	(45.72)
Minimum Alternate Tax (MAT) credit availed	2.58	30.30
Deferred tax (recoverable)/adjustable in future tariff	38.14	15.42
Total	**59.22**	**18.39**

A reconciliation of income tax expenses applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expenses for the year indicated are as follows:

(₹ Crore)

Particulars	For the Year Ended 31st March, 2021	For the year Ended 31st March, 2020
Profit before tax	208.22	106.80
Enacted tax rate	34.944%	34.944%
Expected tax expense at statutory tax rate	72.76	37.32
Tax effect due to tax holiday	(68.26)	(48.06)
Effect due to non deductible expenses	1.09	4.51
Deferred tax / tax credit recognised from earlier year	(0.63)	-
Effect of taxes (recoverable)/payable in future tariff	38.14	15.42
Impact due to reduced rate of tax during the year	15.82	15.32
Impact due to reduced rate of tax on opening	-	(6.22)
Others	0.27	0.10
OCI Tax	0.04	-
Tax expenses for the year	**59.22**	**18.39**

Deferred tax assets / (liabilities)

Significant components of deferred tax assets / (liabilities) ,deductible temporary differences and unused tax losses recognised in the Consolidated Financial Statements are follows:

(₹ Crore)

Particulars	As at 31st March,2020	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2021
Property plant & equipment	25.42	52.25	77.67
MAT credit	2.58	(2.58)	-
Recoverable / (payable) in future tariff	(25.93)	(38.14)	(64.07)
Others	(2.07)	(11.53)	(13.60)
Total	-	-	-

(₹ Crore)

Particulars	As at 31st March,2019	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2020
Property plant & equipment	(25.34)	50.76	25.42
MAT credit	32.88	(30.30)	2.58
Recoverable / (payable) in future tariff	(10.51)	(15.42)	(25.93)
Others	2.97	(5.04)	(2.07)
Total	-	-	-

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Note 27. Critical accounting judgements and key sources of estimation uncertainty

In the course of applying the policies outlined in all notes under section 3 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

Critical judgements in applying accounting policies

Service concession arrangements

The Management has assessed applicability of Appendix C of Ind AS 115: Service Concession Arrangements (revenue from contract with customer) with respect to its power plant and transmission assets portfolio. In assessing the applicability, they have exercised significant judgment in relation to the underlying ownership of the assets, terms of implementation agreements and power purchase agreements entered with the grantor, ability to determine prices, useful lives of the assets, assessment of right to guaranteed cash etc. Based on detailed evaluation, the Management has determined that arrangement in relation to the Company's Baspa power plant (300 MW) meets the criterion for recognition as service concession arrangements.

Revenue recognition

a) In case of BASPA, revenue from sale of power is accounted for on the basis of billing to Himachal Pradesh State Electricity Board Limited (HPSEBL) as per Tariff approved by Himachal Pradesh Electricity Regulatory Commission (HPERC) in accordance with the provisions of the Long Term Power Purchase Agreement (LTPPA) dated 4th June,1997, Amendment No. 1 dated 7th January,1998, executed between the Company and HPSEBL.

b) In case of KARCHAM Wangtoo, revenue from sale of power is accounted as under:

   i) The long term PPA sales are accounted on the basis of applicable CERC regulations and respective Tariff orders/ Tariff petition as filled with Central Electricity Regulatory Commission for determining the tariff of Karcham Wangtoo plant

   ii) Sale of power under Short Term through the Power Exchange is accounted for on the basis of billing as per the agreed rate.

Evaluation of arrangements to determine whether it contains lease arrangements:

The management has critically evaluated the terms of the contract (including by obtaining independent legal advice) with respect to Karcham Wangtoo Hydro Plant to determine whether the contract is, in substance, with a customer or with multiple state electricity utility companies, and the customer is merely acting as an intermediator/facilitator. Based on such evaluation, it was concluded that the arrangement is not in the nature of lease in terms of Ind AS 116.

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Key sources of estimation uncertainties

Impairment of property plant and equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of assets.

Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters needs to be classified as 'remote,' 'possible' or 'probable' based on expert advice, past judgements, terms of the contract, regulatory provisions etc.

Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

Defined benefit plans

The cost of defined benefit plan and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Tax

The Company is subject to tax, principally in India. The amount of tax payable in respect of any period is dependent upon the interpretation of the relevant tax rules. Whilst an assessment must be made of deferred tax position of the entity, these matters are inherently uncertain until the position of the entity is agreed with the relevant tax authorities.

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Note 28. Financial Instruments:

a) Financial Instruments by category

(₹ Crore)

As at 31st March, 2021	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	472.22	472.22	-	472.22	-
Financial assets carried at amortised cost					
Security deposits	0.60	0.60	-	-	0.60
Trade receivables #	51.26	51.26	-	-	-
Receivables-Service concession agreement	171.36	185.50	-	-	185.50
Cash and cash equivalents and other bank balances #	150.10	150.10	-	-	-
Unbilled revenue	75.51	75.51	-	-	-
Interest Receivable	0.97	0.97	-	-	-
Total Financial assets	**922.02**	**936.16**	**-**	**472.22**	**186.10**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5,140.30	-	-	-	5,140.30
Short term Borrowings (WCDL)	30.00	-	-	-	30.00
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	25.87	25.87	-	-	-
Payable for capital projects#	33.08	33.08	-	-	-
Other payable#	925.67	925.67			
Lease Liability	26.53	26.53			26.53
Interest accrued but bot due on borrowings	21.76	21.76			-
Total Financial liabilities	**6,203.23**	**1,032.93**	**-**	**-**	**5,196.83**

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(₹ Crore)

As at 31st March, 2020	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	203.84	203.84	-	203.84	-
Financial assets carried at amortised cost					
Security deposits	0.58	0.58	-	-	0.58
Trade receivables #	308.15	308.15	-	-	-
Receivables-Service concession agreement	216.80	236.96	-	-	236.96
Cash and cash equivalents and other bank balances #	34.33	34.33	-	-	-
Unbilled Revenue	5.32	5.32			
Total Financial assets	**769.02**	**789.18**	**-**	**203.84**	**237.54**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5423.75	-	-	-	5,423.75
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	75.13	75.13	-	-	-
Payable for capital projects#	49.39	49.39	-	-	-
Other payable#	663.93	663.93	-	-	-
Lease Liabilities	26.69	26.69			26.69
Total Financial liabilities	**6,238.91**	**815.16**	**-**	**-**	**5,450.44**

#The carrying amounts of ancillary borrowing cost, trade receivables, unbilled revenue, other receivables, trade payables, capital creditors, cash and cash equivalents and other bank balances, rent and other deposits are considered to be the same as their fair values, due to their short term nature. The fair values of the financial assets and financial liabilities included in the level 2 are based on NAV and in level 3 based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

ii)Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the accounting standard.

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Financial assets and liabilities measured at fair value

The carrying amount of investment in unquoted equity instrument measured at fair value (which are not disclosed below) is considered to be the same as it's fair values.

Particulars	As at s1st Marc,2021	As at 31st March,2020	Level	Valuation Technique
Financial assets				
Investment in mutual fund units	472.22	203.84	2	Cost is considered as per NAV as on 31st March,2021/31st March,2020

Fair value of financial assets and liabilities measured at amortised cost

The carrying amount of current investments, Trade Receivable, Unbilled revenue, Trade Payable, Capital Creditors, Cash & Cash Equivalents, Other bank balances, Other Financial assets and Other financial liabilities (Other than those specifically disclosed) are to be considered to be the same as fair values, due to their short term nature.

Particulars	As at s1st March,2021		As at 31st March,2020		Level	Valuation Technique
	Carrying Value	Fair Value	Carrying Value	Fair Value		
Financial assets						
Service Concession receivable	171.36	185.50	216.80	236.96	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
Security deposits	0.60	0.60	0.58	0.58	3	
	171.96	**186.10**	**217.38**	**237.54**		
Financial Liabilities						
Borrowings (Long Term)	5140.30	5140.30	5,423.75	5,423.75	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
Lease Liability	26.53	26.53	26.69	26.69	3	
	5,166.83	**5,166.83**	**5,450.44**	**5,450.44**		

Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous

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basis. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are **NIL**.

Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

(₹ Crore)

As at March,2021	Net Balance	Unamortised Transaction Cost	Gross Balance
Floating rate borrowings	5170.30	31.84	5202.14
Total	**5170.30**	**31.84**	**5202.14**

(₹ Crore)

As at March,2020	Net Balance	Unamortised Transaction Cost	Gross Balance
Floating rate borrowings	5423.75	36.62	5460.37
Total	**5423.75**	**36.62**	**5460.37**

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's profit (PBT) for the year ended 31st March, 2021 would decrease/increase by ₹ 26.38 crore (for the year ended 31st March, 2020:

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decrease/increase by ₹ 27.92 crore). This is mainly attributable to the Company's exposure to interest rates on its floating rate borrowings.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored.

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay

if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities

The state electricity distribution companies (Government companies) and related parties are the major customer of the Company and accordingly, credit risk is minimal.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

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(Formerly Known as Himachal Baspa Power Company Limited)

Notes to Standalone Financial Statements for the year ended 31st March, 2021

The table below provides details regarding the remaining contractual maturities of financial liabilities as at reporting date.

(₹ Crore)

As at 31st March, 2021				
Particulars	**< 1 year**	**1-5 years**	**> 5 years**	**Total**
Non-current financial liabilities				
Long term borrowings	-	1,171.95	3,666.13	4,838.08
Other long-term liabilities				
Rent and other Deposits	-	0.02	-	0.02
Lease payable	-	1.65	24.60	26.25
Other Payable	-	425.95	-	425.95
Total Non-Current financia Liabilities	**-**	**1,599.57**	**3,690.73**	**5,290.30**
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	25.87	-	-	25.87
Other current financial liabilities:				
Current maturities of long-term debt	302.22	-	-	302.22
Short Term Borrowings(WCDL)	30.00	-	-	30.00
Payable for capital project	33.08	-	-	33.08
Other payable	499.72	-	-	499.72
Interest accrued but not due on borrowings	21.76	-	-	21.76
Lease payable	0.28	-	-	0.28
Total current financial liabilities	**912.93**	**-**	**-**	**912.93**
Total Financial Liabilities	**912.93**	**1,599.57**	**3,690.73**	**6,203.23**
Non-current Financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.59	0.60
Ancillary Borrowing cost	-	-	-	-
Service concession – arrangements	-	119.48	0.35	119.83
Other advances	-	0.02	-	0.02
Total Non-current financial Assets	**-**	**119.51**	**0.94**	**120.45**
Current financial assets				
Trade receivables	51.26	-	-	51.26
Cash and cash equivalents	109.94	-	-	109.94
Bank Balances other than above	40.14	-	-	40.14
Service concession – arrangements	51.53	-	-	51.53
Investments in mutual fund	472.22	-	-	472.22
Unbilled revenue	75.51	-	-	75.51
Interest Receivable	0.97	-	-	0.97
Total current financial assets	**801.57**	**-**	**-**	**801.57**
Total Financial Assets	**801.57**	**119.51**	**0.94**	**922.02**

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(₹ Crore)

As at 31st March, 2020				
Particulars	**< 1 year**	**1-5 years**	**> 5 years**	**Total**
Non-current financial liabilities				
Long term borrowings	-	1,125.18	4,015.12	5,140.30
Other long-term financial liabilities				
Rent and other Deposits	-	0.02	-	0.02
Lease payable	-	1.44	25.08	26.52
Other payable	-	168.26	-	168.26
Total Non-Current financial Liabilities	-	1,294.90	4,040.20	5,335.10
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	75.13	-	-	75.13
Other current financial liabilities:				
Current maturities of long-term debt	283.45	-	-	283.45
Payable for capital project	49.39	-	-	49.39
Other payable	452.54	-	-	452.54
Interest accrued but not due on borrowings	43.13	-	-	43.13
Lease Payable	0.17	-	-	0.17
Total current financial liabilities	903.81	-	-	903.81
Total Financial Liabilities	**903.81**	**1,294.90**	**4,040.20**	**6,238.91**
Non-current financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.57	0.58
Ancillary Borrowing cost	-	-		-
Service concession–arrangements	-	171.00	0.35	171.35
Other advances	-	2.01	-	2.01
Total Non-current financial Assets	-	173.02	0.92	173.94
Current financial assets				
Trade receivables	308.15	-	-	308.15
Cash and cash equivalents	0.48	-	-	0.48
Bank Balances other than above	31.84	-	-	31.84
Investments	203.84	-	-	203.84
Service concession–arrangements	45.45	-	-	45.45
Other Financial Assets	5.32	-	-	5.32
Total current financial assets	595.08	173.02	0.92	595.08
Total Financial Assets	**595.08**	**173.02**	**0.92**	**769.02**

The Company has hypothecated part of its trade receivables, loans, short term investments and cash and cash equivalents in order to fulfil certain collateral requirements for the banking facilities extended to the Company. There is obligation to release the hypothecation on these securities to the Company once these banking facilities are surrendered. (Refer Note 15)

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Note 29 Capital management

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating, healthy capital ratios and establish a capital structure that would maximise the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion ,repayment of principal and interest on its borrowings and strategic acquisition.The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and align maturity profile of its debt commensurate with life of the asset and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

Gearing ratio
The Company monitors its capital using gearing ratio, which is net debt divided to total equity as given below:

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Debt (i)	5,170.30	5,423.75
Cash and bank balances (including current investment in liquid fund) (ii)	582.16	204.32
Net debt (i-ii)	**4,588.14**	**5,219.43**
Total equity (iii)	1,988.56	1,839.37
Net debt to equity ratio	**2.31**	**2.84**

(i) Debt includes long term and short term borrowings (refer note No-15)
(ii) Includes cash and cash equivalents balance in bank deposits (other than earmarked deposits) and investments in mutual fund.
(iii) Includes equity share capital and other equity.

Note 30. Credit Risk

The average credit period on sales of power is 60 /30 days for Karcham Wangtoo HEP and Baspa II HEP respectively.

Trade receivables include amounts (see below for aged analysis) that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

Allowances for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

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Ageing of Trade receivable:*

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Within the credit period	89.16	203.14
1-30 days past due	0.24	22.95
31-60 days past due	15.04	25.94
61-90 days past due	1.39	10.29
91-180 days past due	0.65	-
>180 days past due	20.28	45.83
Total	**126.76**	**308.15**

*Above mentioned Customer's balance Includes unbilled revenue of ₹.75.51 Crore (Previous year ₹ 129.50 Crore.)

Note 31. Service concession arrangement

(a) Description of the concession arrangement:

On 1st October, 1992, a service concession agreement was entered into with the Government of Himachal Pradesh ("the Government") to establish, own, operate and maintain 300 MW Hydro Electric power plant at Baspa, Kuppa, Himachal Pradesh ("the power plant") for supply of power to Himachal State Electricity Board. Pursuant to the above, a power purchase agreement was entered with Himachal Pradesh State Electricity Board ("the PPA").

(b) Significant terms of the concession arrangement:

Term	Particulars
Period of arrangement	40 years from date of commissioning of the power plant and extendable for 20 years at the option of the Government
Commissioning of the power plant	June 8, 2003
Tariff	Approved by Himachal Pradesh Electricity Regulatory Commission (HPERC) having regard to the tariff entitlement under the PPA
Option to purchase	After the expiry of the agreement period, the Government has the option to purchase all the assets and works of the power plant, at mutually agreed terms.
Free power	12 % free power of the electricity generated is to supplied to the Government

(c) Obligation for overhaul:

Under the concession agreement, the Company has to manage, operate, maintain and repair the power plant entirely at its own cost.

(d) Renewal /Termination options:

Termination of the concession agreement can happen before expiry date under the force majeure events and default by either parties of the concession agreement

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(e) Classification of service concession arrangement in the standalone Financial Statements:

(₹ Crore)

Particulars	As at 31st March,2021	As at 31st March,2020
Intangible asset - Rights under service concession receivable (refer note 6)	747.57	784.34
Financial asset – Receivable under service concession arrangement (refer note 7)	171.36	216.8

Note 32. Operating segment

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of power" and that most of the operations are in India. Hence the Company has single reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

The information regarding the revenue from customers of it's single reportable Segment has been disclosed below

Customer contributing more than 10% of revenue

Revenue from operations includes revenue aggregating to ₹1,210.18 crore (previous year : ₹1,251.87 crore) from two (previous year :two) major customers having more than 10% of total revenue from operations of the Company.

Note 33. Earnings per share

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
Profit for the year (₹ crore) - (A)	149.00	88.41
Weighted average number of equity shares for basic & diluted EPS - (B)	1,25,00,50,000	1,25,00,50,000
Earnings Per Share (₹ crore) – Basic and Diluted (C) - (A/B)	1.19	0.71
Nominal value of an equity share (₹ crore)	10	10

Note 34. Employee benefit Plans:

(a) <u>Defined contribution plans – Provident fund:</u>

The employer's contribution for the period from 1st Apr 2020 to 31st December 2020, were deposited with the employer established provident fund trust maintained by the Company. Further, the said trust was surrendered to the provident fund authorities w.e.f 1st January 2021 and correspondingly, the employees provident fund balances lying with the provident fund trust were transferred to the respective employee's accounts with provident fund authorities. The monthly employer's contributions from January 21 onwards are being deposited with regional provident fund authorities.

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The Company's contribution to provident fund recognized in Standalone Statement of Profit and Loss of ₹ 2.22 crore (Previous year ₹ 2.23 crore) (Included in note 17)

(b) National pension scheme:

The company's contribution to National Pension Scheme (NPS) recognized in Standalone statement of profit and loss of ₹ 0.15 crore (Year ended 31st March, 2020 : ₹ 0.13 crore) (Included in Note 22)

(c) Defined benefits plans - Gratuity:

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years, or on their superannuation or resignation. However, in case of death of an employee, the minimum period of five years shall not be required. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service completed. The gratuity plan is a funded plan administered by a separate fund that is legally separated from the entity and the company makes contributions to the insurer (LIC). The company does not fully fund the liability and maintains a target level of funding to be maintained over period of time based on estimations of expected gratuity payments.

Under the compensated absences plan, leave encashment upto a maximum accumulation of 120 days is payable to all eligible employees on separation of the company due to death, retirement, superannuation or resignation, at the rate of daily salary.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to market yields at the end of the reporting period on government bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities and debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
Asset Liability matching risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
Mortality risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Concentration risk	Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

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The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2021 by M/S K A Pandit, Consultants & Actuaries. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Changes in the present value of the defined benefit obligation are, as follows:

(₹ Crore)

Defined benefit obligation as at 1st April, 2019	**4.35**
Interest cost	0.33
Current service cost	0.52
Benefits paid	(0.46)
Actuarial (Gains)/Loss	0.52
Defined benefit obligation as at 31 March, 2020	**5.27**
Interest cost	0.36
Current service cost	0.58
Liabilities Transferred In / Acquisition	0.22
Liabilities Transferred out / Divestment	(0.25)
Benefits paid	(0.33)
Actuarial (Gains)/Loss	(0.03)
Defined benefit obligation as at 31 March, 2021	**5.82**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2021

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2020**	**5.27**	**1.56**	**3.71**
	Current Service cost	0. 58	-	0.58
	Net interest expense /(Income)	0.36	0.10	0.26
	Liability Transferred in/Acquisitions	0.22		0.22
	(Liability Transferred out/Divestments)	(0.25)		(0.25)
	Sub-total included in profit or loss	**0.91**	**0.10**	**0.81**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.33)	(0.33)	-
	Return on plan assets (excluding amounts included in net interest expense)		(0.15)	0.15
	Actuarial changes arising from changes in financial/Demographic assumptions	0.18	-	0.18
	Experience adjustments	(0.21)	-	(0.21)
	Sub-total included in OCI	**(0.03)**	**(0.15)**	**0.12**
	Contributions by employer	-	-	-
	Closing Balance as on 31st March, 2021	**5.82**	**1.18**	**4.64**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2020

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2019**	**4.35**	**1.90**	**2.45**
	Current Service cost	0.52	-	0.52
	Net interest expense	0.33	0.15	0.19
	Sub-total included in profit or loss	**0.86**	**0.15**	**0.71**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.46)	(0.46)	-
	Return on plan assets (excluding amounts included in net interest expense)		(0.03)	0.03
	Actuarial changes arising from changes in financial assumptions	0.40	-	0.40
	Experience adjustments	0.12	-	0.12
	Sub-total included in OCI	**0.52**	**(0.03)**	**0.55**
	Contributions by employer	-	-	-
	Closing Balance as on 31st March, 2020	**5.27**	**1.56**	**3.71**

The actual return on plan assets (including interest income) was ₹ (0.04) Crore (previous year ₹0.12 crore)

The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Insurer Managed Funds	100%	100%

In the absence of detailed information regarding plan assets which is funded with insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has been not been disclosed.

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Discount rate:	6.44%	6.84%
Future salary increases:	6%	6%
Rate of Employee Turnover	3%	3%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

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Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discounted rate, expected salary increase and mortality. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period. While holding all other assumptions constant.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Delta Effect of +1% Change in Rate of Discounting	(0.44)	(0.40)
Delta Effect of -1% Change in Rate of Discounting	0.51	0.46
Delta Effect of +1% Change in Rate of Salary Increase	0.51	0.46
Delta Effect of -1% Change in Rate of Salary Increase	(0.45)	(0.41)
Delta Effect of +1% Change in Rate of Employee Turnover	0.01	0.02
Delta Effect of -1% Change in Rate of Employee Turnover	(0.01)	(0.03)

The following are the maturity analysis of projected benefit obligations:

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Within the next 12 months (next annual reporting period)	0.64	0.40
Between 2 and 5 years	1.34	1.51
Between 5 and 10 years	2.47	2.22
Above 10 years	6.46	6.24
Total expected payments	**10.91**	**10.37**

Each year an assets-liability-matching study is performed in which the consequences of the strategic investment policies are analysed in term of risk and return profiles.

he company expects to contribute ₹ 1.51 crore (previous year ₹ 1.17 crore) to its gratuity plan for the next year. The weighted average duration of the defined benefit plan is 12 years (previous year 12 year)

Compensated Absences

The Company has a policy on compensated absences with provisions on accumulation and encashment by the employees during employment or on separation from the Company due to death, retirement or resignation. The expected cost of compensated absence is determined by actuarial valuation performed by an independent actuary at the balance sheet date using projected unit credit method.

Social Security Code

The Code on Social Security, 2020 ('the Code') received presidential assent on September 28, 2020. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code on its books of account in the period(s) in which the provisions of the Code becomes effective.

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Note 35. Employee share based payment plan:

i) JSWEL EMPLOYEES STOCK OWNERSHIP PLAN – 2016 (Grant Date: 19th May, 2017)

a) The Company has the share option plan schemes for permanent employees of the Company in the identified grades of employees for respective plans / schemes including any director except promoter or independent directors, nominee directors and non-executive directors or a director who either himself or through relatives or through anybody directly or indirectly holds more than 10% of the outstanding equity shares of the parent Company.

b) The award value shall be determined as percentage of Total Fixed Pay. The grant shall be at such price as may be determined by the ESOP Committee and shall be specified in the Grant letter. The option shall not be transferable and can be exercised only by the employees of the Company.

c) The number of options to be granted to each eligible employees is determined by dividing the Award Value (amount equivalent to percentage of Annual Fix Pay) by the Fair Value of option provided. The Fair Value of option on the date of each grant is determined by using Black Scholes model.

The following table illustrates the number movements in share option during the year:

ESOP 2016 (Grant Date: 19th May, 2017)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Outstanding at 1st April	73,211	73,211
Granted during the year	-	-
Exercised During the Year	36,606	-
Expired during the year	-	-
Outstanding at 31st March	36,606	73,211
Exercisable at 31st March	36,606	73,211

ESOP 2016 (Grant Date: 1ST Nov , 2018)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Outstanding at 1st April	2,19,428	2,19,428
Granted during the year	-	-
Exercised During the Year	-	-
Expired during the year	-	-
Outstanding at 31st March	2,19,428	2,19,428
Exercisable at 31st March	2,19,428	2,19,428

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The Method of settlement for above grants are as below:

Particulars	***Grant date***	
	19th May, 2017	**1st Nov,2018**
Vesting period	3/4 years	3/4 years
Method of settlement	Equity	Equity
Exercise price₹	51.80	51.96
Fair value₹	28.88	37.99
Dividend Yield(%)	20%	20%
Expected Volatility(%)	44.50% / 45.16%	42.57% / 43.53%
Risk free Interest rate (%)	6.90%/6.98%	7.78%/7.84%
Expected Life of Share options (years)	5/6 Years	5/6 Years
Weighted Average exercise price₹	51.80	51.96

Pricing formula	Exercise Price determined at ₹ 51.80 per share was at a discount of 20% to the closing market price of parent Company's share i.e. ₹ 64.75 at the close of 18th May, 2017 at exchange having highest trading volume.	Exercise Price determined at ₹ 51.96 per share was at a discount of 20% to the closing market price of parent Company's share i.e. ₹ 64.95 at the close of 31st Oct, 2018 at exchange having highest trading volume.
Expected option Life	The expected option life is assumed to be mid-way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life of each tranche will be different. The expected option life is calculated as (year to vesting Contractual Option item) / 2.	
Expected volatility	Volatility was calculated using standard deviation of daily change in stock price. The historical period considered for volatility match the expected life of the option.	
How Expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: and	The followings factors have been considered: (a) Share price (b) Exercise price (c) Historical volatility (d) Expected option life (e) Dividend Yield	
Whether and how any other features of the option grant were incorporated in to the measurement of fair value, such as market condition.		
Model used	Black-Scholes Method	

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The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

Note 36. Operating Lease

For the Financial Year 2020-21

Particulars	For the year Ended 31st March,2021
Depreciation	1.41
Interest expenses on lease liabilities	2.40

Particulars	Future lease rentals	Interest	Present Value
Within one year	2.66	2.38	0.28
After one year but not more than five years	13.16	11.51	1.65
More than five years	48.78	24.18	24.60
Total	**64.60**	**38.07**	**26.53**

For the Financial Year 2019-20:-

(₹ Crore)

Particulars	For the year Ended 31st March,2020
Depreciation	1.41
Interest expenses on lease liabilities	2.40

Particulars	Future lease rentals	Interest	Present Value
Within one year	2.57	2.40	0.17
After one year but not more than five years	13.09	11.65	1.44
More than five years	51.50	26.42	25.08
Total			**26.69**

Note 37. Details of Corporate Social Responsibility (CSR) Expenditure:

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Amount required to be spent as per Section 135 of the Act	3.00	3.45
Amount spent during the year on:		
(i) Construction / acquisition of an asset	1.21	1.04
(ii) On purpose other than (i) above	1.79	2.41
Total	**3.00**	**3.45**

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Note 38. Commitments

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Estimated amount of Capital contracts remaining to be executed to the extent not provided for (net of advances)	7.98	14.50
Total	7.98	14.50

Note 39. Contingent liabilities

(₹ Crore)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Claims against the Company not acknowledged as debt *	127.84	127.84
(b)Other claims not acknowledged as debt	0.07	0.07
(c) Income tax Demand for AY 2016-17	34.72	34.72
Total	162.63	162.63

*Himachal Pradesh State Electricity Board Limited (HPSEBL) has made a claim against JPVL, as seen in its letter dated November 6, 2012, for expenditures incurred for a survey and investigation work in connection with the Baspa II Project amounting to Rs 127.84 Crore the company has filed an application with the High Court of Himachal Pradesh to restrain HPSEBL from recovering the claimed amount from the energy bills of the company. The court has accepted the plea and directed the Company to deposit Rs.25.00 Crore as security deposit. Accordingly, the company has deposited Rs. 25.00 Crore with HPSEBL. (Refer Note 8)

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Note 40. Related party disclosure

A)	**List of Related Parties**
	Related parties with whom the Company has entered into transactions during the year:
I	**Holding Company**
1	JSW Energy Limited
II	**Subsidiary**
	JSW Energy (Kutehr) Limited
III	**Fellow Subsidiaries**
1	JSW Power Trading Company Limited
IV	**Key Managerial Personnel**
1	Mr. Prashant Jain – Chairman
2	Mr.Pritesh Vinay - Non Executive Director (From 16th Sep,20)
3	Mr.Sunil Goyal - Independent Director (From 25th March,21)
4	Mr. Jyoti Kumar Agarwal – Non Executive Director (Upto 15th Sep,20)
5	Mr. Gyan Bhadra Kumar - Whole Time Director
6	Mr. Sanjeev Kango - Chief Financial Officer
7	Mr. Sanjeev Kango - Company Secretary
8	Ms. Sheila Sangwan-Woman & Independent Director (Upto 07th Sep,20)
9	Mr. Rakesh Nath- Independent Director (Upto 07th Sep,20)
10	Mr. Nirmal Kumar Jain - Non Executive Director (Upto 20th May,20)
11	Ms. Seema Jajodia- Woman Director
12	Mr. Sharad Mahendra – Non Executive Director (Upto 9th June,20)
V	**Other related parties with whom the company has entered into transactions during the year**
1	JSW Steel Limited
2	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Pvt ITI)
3	JSW IP Holdings Private Limited
4	JSW Global Business Solutions Limited
5	JSW Foundation
6	JSW Reality Infrastructure Private Limited
7	JSW Paints Limited
8	Jankalyan Electoral Trust

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(₹ crore)

B	Transaction during the year	Current Year	Previous Year
1	**Sale of power /Material**		
	JSW Power Trading Company Limited	-	1.34
2	**Sale of Assets**		
	JSW Energy (Kutehr) limited	-	0.11
3	**Interest on Debentures**		
	JSW Energy Limited	-	23.18
4	**Service Received**		
	JSW Global Business Solutions Limited	2.02	2.99
5	**Purchase of Fuel / Goods**		
	JSW Steel Limited	-	1.64
	JSW Paints Limited	0.03	-
6	**Advertisement/Sponsorship/Branding expense**		
	JSW IP Holdings Private Limited	3.60	3.72
7	**Reimbursement received from / (paid to) {net}:**		
	JSW Energy Limited	(4.43)	(3.83)
	JSW Steel Limited	(1.44)	(1.42)
	JSW Power Trading Company Limited	(0.02)	(0.02)
	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Private ITI)	(0.58)	(0.79)
	JSW Reality Infrastructure Private Limited	-	(0.00)
8	**Donation/CSR Expenses**		
	Jankalyan Electoral Trust	-	5.00
	JSW Foundation	3.00	1.17
9	**Redemption of 13% non-convertible debentures:**		
	JSW Energy Limited	-	384.50
10	**Investment Equity Share Capital**		
	JSW Energy Limited (Purchase of equity investment in JSW Energy (Kutehr) Limited	-	26.34
	JSW Energy (Kutehr) Limited	385.28	42.52
11	**Debt Service Reserve Account Guarantee**		
	JSW Energy Limited	(14.46)	-

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(₹ crore)

C	Closing Balances	As at 31st March, 2021	As at 31st March, 2020
1	**Trade (Payables) / Receivables**		
	JSW Energy Limited	(0.17)	(1.70)
	JSW Steel Limited	(0.09)	(0.32)
	JSW IP Holdings Private Limited	(0.33)	-
2	**Deposit With**		
	JSW IP Holdings Private Limited	0.07	0.07
3	**Equity Share Capital**		
	JSW Energy Limited	1,250.05	1,250.05
4	**Loan and Advances**		
	JSW IP Holdings Private Limited	-	0.02
	JSW Global Business Solutions Limited	0.07	
5	**Other receivable**		
	JSW Energy (Kutehr) Limited	-	0.11
6	**Equity Share Capital**		
	JSW Energy (Kutehr) Limited	454.15	68.86

D. The Remuneration to Key Managerial Personnel During the year was as follows:

(₹ crore)

Sl No	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Short term benefits	1.76	1.74
2	Post –Employment benefits	0.05	0.05
3	Sitting fees	0.04	0.13

Note:

i) No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables during the year, except as discussed above

ii) Related party relationships have been identified by the management and relied upon by the Auditors

iii) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.

iv) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2020 & 31st March, 2021, the Company has not recorded any loss allowances for transactions between the related parties.

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Note 41. Disclosure under Micro, Small and Medium Enterprises Development Act

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(₹ crore)

Sl. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Principal amount outstanding to MSME*	3.41	0.55
2	Principal amount due and remaining unpaid	-	-
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	-	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years	-	-

*Amounts unpaid to MSM vendors on account of retention money have not been considered for the purpose of interest calculation.

Note 42. Remuneration to Auditors (excluding GST)

(₹ crore)

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Services as statutory auditors (including quarterly limited reviews)	0.39	0.36
2	Tax Audit Fees	0.06	0.06
3	Certification Fees	0.01	0.01
4	Reimbursement of out of pocket Expenses	0.01	0.01
	Total	**0.47**	**0.44**

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Note 43. Project Status

The Group has awarded all the major works of 240 MW hydro power project at Kutehr, Himachal Pradesh ("the project") and the work is in progress. The carrying amounts related to the project as at 31st March, 2021 comprise property, plant and equipment of ₹ 13.00 crore, capital work in progress of ₹ 378.51 crore and capital advance of ₹ 138.29 crore.

For and on behalf of Board of Directors

Gyanbhadr K.

Gyan Bhadra Kumar
Whole Time Director
[DIN:03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial officer

Shah Gupta & Co.
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of JSW Hydro Energy Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JSW Hydro Energy Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of Profit and Loss including the statement of other comprehensive income, the cash flows statement and the statement of changes in equity 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 financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under sub-section (10) of Section 143 of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 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 audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

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Responsibilities of the Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section (5) of Section 134 of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 clause (i) of sub-section (3) of Section 143 of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section (3) of Section 143 of the Act, we report that:

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

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

   c. The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flow and the statement of changes in equity dealt with by this report are in agreement with the books of account.

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of sub-section (16) of Section 197 of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 40 of the financial statements;

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. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

- 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") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are either material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall,

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

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate on the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-cluse (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared and paid divided during the year.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 22037606AJGEQW6282
Place: Mumbai
Date: May 02, 2022

APPENDIX A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JSW Hydro Energy Limited of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.

(B) According to the information and explanations given to us and the records of the Company examined by us, The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company, except for the following:

Description of property	Gross carrying value (Rs. In Crore)	Held in the name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in the name of the Company*
Bithal Land & Building	22.28	Jaiprakash Power Ventures Limited	No	From 01.09.2015	Title has been vested in the name of company through Scheme of arrangement approved by HP High Court. Procedural requirement for change of name of company in the Government record is in process.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated during the year or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory by Management, as compared to book records were not material and have been appropriately dealt with in the books of account.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.

(iii) (a) The Company has made investments in one company, not granted secured/ unsecured loans/advances in nature of loans, to companies, firms, Limited Liability Partnerships, other parties, or stood guarantee, or provided security to companies, firms, Limited Liability Partnerships, other parties.

(b) The terms and conditions of the investment made are, in our opinion, prima facie, not prejudicial to the Company's interest.

SHAH GUPTA & CO. MUMBAI FRN: 109574W CHARTERED ACCOUNTANTS

(c) The Company has not given loans/advances in nature of loan. Accordingly, reporting under paragraph 3 (iii) (c) of the Order is not applicable to the Company.

(d) The Company has not given loans/advances in nature of loan. Accordingly, reporting under paragraph 3 (iii) (d) of the Order is not applicable to the Company.

(e) The Company has not given loans/advances in nature of loan. Accordingly, reporting under paragraph 3 (iii) (e) of the Order is not applicable to the Company.

(f) There were no loans/advances in nature of loans which were granted during the year to promoters/related parties.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or provided guarantees under section 185 of the Act. The Company has complied with the provisions of Sections 186 of the Act in respect of the investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to Section 76 of the Act and the Rules framed there under to the extent notified.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148 of the Act. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not required to make a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us, and the records of the company examined by us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, goods and service tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, service tax, goods and service tax, cess and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of sales tax, wealth tax, service tax, goods and service tax, income tax, duty of excise, duty of excise, value added tax, and cess which have not been deposited on account of any dispute except as follows:

Name of the Statute	Nature of the Dues	Amount* (Rs. in Crore)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income tax	10.77	A.Y. 2016-17	Commissioners of Income Tax (Appeals)

*Net of amounts paid under protest

(viii) According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the money raised by way of the term loans in the previous year have been applied by the Company during the year for the purpose for which it was raised.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3 (x) (a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under paragraph 3 (x) (b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under sub-clause (12) of Section 143 of the Act, in Form ADT-4, was not required to be filed. Accordingly, reporting under clause 3 (xi) (b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the Financial Statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3 (xiii) of the Order is not applicable to the Company.

(xiv) (a) The internal audit of the Company is covered under the group internal audit pursuant to which an internal audit is carried out every year. In our opinion, the Company's internal audit system is commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, reporting under paragraph 3 (xv) of the Order is not applicable to the Company.

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

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3 (xvi) (b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3 (xvi) (c) of the Order is not applicable to the Company.

(d) We have been informed by the management that as per the definition of Group under Core Investment Companies (Reserve Bank) Directions 2016, there is one Core Investment Company (CIC) which is registered and three CICs which are not required to be registered with the Reserve Bank of India, forming part of the promoter group.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause (xviii) is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Notes to the Financial Statements), 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.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of Order is not applicable for the year.

(b) There are no unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of Order is not applicable for the year.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 22037606AJGEQW6282
Place: Mumbai
Date: May 02, 2022

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of sub-section (3) of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **JSW Hydro Energy Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

A Company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these financial statements 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 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal financial controls with reference to financial statements 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 **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Vipul K Choksi
M. No. 37606
UDIN: 22037606AJGEQW6282
Place: Mumbai
Date: Date: May 02, 2022

JSW HYDRO ENERGY LIMITED
Balance Sheet as at 31st March, 2022

(₹ Crore)

		Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
A		ASSETS			
	1	Non-current assets			
		(a) Property, plant and equipment	4	5,598.73	5,969.48
		(b) Capital work-in-progress	5	1.05	23.03
		(c) Other Intangible assets	6	714.19	747.57
		(d) Investments in subsidiary	10A	-	454.15
		(e) Financial assets			
		(i) Other financial assets	7	128.15	120.45
		(f) Income tax assets (net)	7A	65.11	36.52
		(g) Other non-current assets	8	1.05	25.77
		Total non - current assets		6,508.28	7,376.97
	2	Current assets			
		(a) Inventories	9	13.03	11.66
		(b) Financial assets			
		(i) Investments	10B	612.72	472.22
		(ii) Trade receivables	11	69.28	51.26
		(iii) Cash and cash equivalents	12A	13.93	109.94
		(iv) Bank balances other than (iii) above	12B	290.13	40.14
		(v) Other financial assets	7	926.50	128.01
		(c) Other current assets	8	12.93	12.70
		Total current assets		1,938.52	825.93
		Total assets (1+2)		**8,446.80**	**8,202.90**
B		EQUITY AND LIABILITIES			
	1	Equity			
		(a) Equity share capital	13	1,250.05	1,250.05
		(b) Other equity	14	1,279.12	738.51
		Total equity		2,529.17	1,988.56
		Liabilities			
	2	Non-current liabilities			
		(a) Financial liabilities			
		(i) Borrowings	15	4,682.95	4,838.08
		(ii) Lease liabilities	15A	26.01	26.25
		(iii) Other financial liabilities	16	70.05	425.97
		(b) Provisions	17	6.84	6.98
		Total non - current liabilities		4,785.85	5,297.28
	3	Current liabilities			
		(a) Financial liabilities			
		(i) Borrowings	15	418.56	332.22
		(ii) Lease liabilities	15A	0.24	0.28
		(iii) Trade payables			
		(a) Total outstanding dues of micro and small enterprises	18	2.88	3.41
		(b) Total outstanding dues of creditors other than micro and small enterprises	18	23.58	22.46
		(iv) Other financial liabilities	16	682.48	554.56
		(b) Other current liabilities	19	2.18	2.39
		(c) Provisions	17	1.86	1.74
		Total current liabilities		1,131.78	917.06
		Total liabilities		5,917.63	6,214.34
		Total equity and liabilities (1+2+3)		**8,446.80**	**8,202.90**

See accompanying notes to the financial statements

As per our attached report
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO.
MUMBAI
FRN : 109574W
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 02 May,2022

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

JSW HYDRO ENERGY LIMITED
Statement of Profit and Loss for the Year ended 31st March, 2022

₹ Crore, except per share data and as stated otherwise

	Particulars	Note No.	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
I	Revenue from operations	20	1,856.31	1,222.62
II	Other income	21	56.08	38.85
III	**Total income (I + II)**		**1,912.39**	**1,261.47**
IV	**Expenses**			
	(a) Employee benefits expense	22	62.91	54.58
	(b) Finance costs	23	502.01	451.36
	(c) Depreciation and amortisation expenses	24	435.77	442.91
	(d) Other expenses	25	107.91	104.40
	Total expenses		1,108.60	**1,053.25**
V	**Profit before exceptional item and tax (III-IV)**		**803.79**	208.22
VI	Exceptional items		-	-
VII	**Profit before tax (V - VI)**		803.79	208.22
VIII	Tax Expense	26		
	Current tax		141.05	59.22
	Deferred tax		(147.02)	(38.14)
IX	**Deferred Tax (recoverable from)/adjustable in future tariff**		147.02	38.14
			141.05	59.22
X	**Profit for the year (VII-VIII)**		662.74	149.00
XI	**Other comprehensive income**		(125.27)	(0.08)
	A (i) Items that will not be reclassified to profit or loss Remeasurements of the net defined benefit plan		(1.75)	(0.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.31	0.04
	B (i) Items that will be reclassified to profit or loss		(123.83)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		31.17	-
	(iii) Deffered tax recoverable from / (adjustable in) future tariff		(31.17)	-
XII	**Total comprehensive (loss)/income for the year (X + XI)**		537.47	148.92
XIII	**Earnings per equity share of ₹ 10 each :**	34		
	Basic ₹		5.30	1.19
	Diluted ₹		5.30	1.19

See accompanying notes to the financial statements

As per our attached report
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 02 May,2022

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

JSW HYDRO ENERGY LIMITED

Statement of changes in equity for the year ended 31st March, 2022

a. Equity share capital (₹ Crore)

Balance at the 1st April, 2020	1,250.05
Changes in equity share capital during the FY 2020-21	-
Balance at the 31st March, 2021	1,250.05
Changes in equity share capital during the FY 2021-22	-
Balance at the 31st March, 2022	1,250.05

b. Other equity (₹ Crore)

Particulars	Reserves & surplus		Item of other comprehensive income	Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Retained earnings	Effective portion of cash flow hedge reserve		
Balance as at 1st April, 2021	0.72	581.65	-	156.14	738.51
Profit for the year	-	662.74	-	-	662.74
Recognition of Share based payment	3.14	-	-	-	3.14
Other comprehensive income for the period, net of income tax	-	(1.44)	(123.83)	-	(125.27)
Balance as at 31st March , 2022	**3.86**	**1,242.95**	**(123.83)**	**156.14**	**1,279.12**

(₹ Crore)

Particulars	Reserves & surplus		Item of other comprehensive income	Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Retained earnings	Effective portion of cash flow hedge		
Balance at 1st April, 2020	0.45	432.73	-	156.14	589.32
Profit for the year	-	149.00	-	-	149.00
Recognition of Share based payment	0.27	-	-	-	0.27
Other comprehensive income for the year, net of income tax	-	(0.08)	-	-	(0.08)
Balance as at 31st March 2021	0.72	581.65	-	156.14	738.51

See accompanying notes to the financial statements

As per our attached report
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO.
MUMBAI
FRN : 109574W
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 02 May,2022

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

JSW HYDRO ENERGY LIMITED

Statement of Cash Flows for the year ended 31st March, 2022

(₹ Crore)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
I CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax		803.79		208.22
Adjusted for:				
Depreciation and amortisation expense	435.77		442.91	
Interest income earned on financial assets that are not designated as at FVTPL	(31.70)		(5.64)	
Net Gain from current investments	(21.83)		(12.04)	
Excess provision no longer required written back	-		(18.00)	
(Gain) / Loss on sale / discard of property, plant and equipment	(0.05)		(0.05)	
Share based payments	3.14		0.27	
Finance costs	502.01		451.36	
Property ,Plant and equipment written off	1.07		5.11	
		888.41		**863.92**
Operating profit before working capital changes		**1,692.20**		**1,072.14**
Adjustment for movement in working capital :				
Decrease / (Increase) in Trade and other receivables	(18.26)		152.95	
Increase / (Decrease) in Trade payables & Other Liabilities	(288.69)		260.87	
Decrease / (Increase) in Current & non-current assets	(742.87)		102.99	
Decrease / (Increase) in Inventories	(1.37)		(0.20)	
		(1,051.19)		**516.61**
Cash generated from operations		**641.01**		**1,588.75**
Direct taxes paid		(169.64)		(61.69)
NET CASH GENERATED FROM OPERATING ACTIVITIES		**471.37**		**1,527.06**
II CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant & equipment including CWIP and capital advances		(10.70)		(42.91)
Investment made in Mutual Fund		(142.39)		-
Investment made in Equity share capital of subsidiary		454.15		(385.28)
Bank deposits other than cash and cash equivalent		(249.97)		(6.30)
Interest received		31.70		5.64
Net Gain from current investments		21.83		12.04
NET CASH USED IN INVESTING ACTIVITIES		**104.62**		**(416.81)**
III CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings Taken / (Repaid)		(297.21)		(258.24)
Payment of Lease liabilities		(0.50)		(1.44)
Finance costs paid		(376.18)		(472.73)
NET CASH USED IN FINANCING ACTIVITIES		**(673.89)**		**(732.41)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)		**(97.90)**		**377.84**
CASH AND CASH EQUIVALENTS - At the beginning of the Year		**582.16**		**204.32**
CASH AND CASH EQUIVALENTS - At the end of Year		**484.26**		**582.16**
1) Balances with Banks		13.92		109.92
2) Cash on hand		0.01		0.02
3) Investments in mutual funds		470.33		472.22
Total		**484.26**		**582.16**

See accompanying notes to the financial statements

Note:

The Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting standard (Ind AS 7) Statement of cash flows.

As per our attached report
For Shah Gupta & Co
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors

Gyan Bhadra Kumar
Whole Time Director
[DIN: 03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: 02 May,2022

JSW HYDRO ENERGY LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

Note 1: General information

a) JSW Hydro Energy Limited is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India is wholly owned subsidiary of JSW Neo Energy Limited and is a step down subsidiary of JSW Energy Limited. (in the FY 2020-21 JSW Hydro energy limited was wholly owned subsidary of JSW energy Limited).The registered office of the Company is located at Sholtu Colony, P.O. Tapri, Dist. Kinnaur, 172104 (HP).

b) The Company is primarily engaged in the business of generation and sale of power.

c) The company has continued its operations during lockdown due to outbreak of COVID-19 as the electricity generation is considered as one of the essential services by the Government. The Company's substantial generation capacities are tied up under long term power purchase agreements, which insulates revenue of the company under such contracts. The notices of applying force majeure clause under the power supply agreements from some of the customers have been appropriately responded under legal advice that the prevailing situation is outside the ambit of force majeure clause. This position is further supported by clarification from Ministry of Power that the DISCOMs will have to comply with obligation to pay fixed capacity charges as per the power purchase agreement. Based on initial assessment, the Management does not expect any medium to long-term impact on the business of the Company. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to above, and the company's liquidity position, there is no uncertainty in meeting financial obligations over the foreseeable future.

Note 2.1: Statement of compliance

a) These financial statements have been prepared in accordance with the Indian accounting standards (referred to as "Ind AS") prescribed under section 133 of the Company Act, 2013 read with the Companies (India Accounting Standards) rules as amended from time to time.

b) The Financial Statements were approved for issue by the Board of Directors on 2nd May, 2022

Note No. 2.1 - Recent accounting pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards / amendments under Companies (Indian Accounting Standards) Rules as issued from time to time. On 23rd March, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.:

(a) Ind AS 16 | Property, plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022.

(b) Ind AS 37 | Provisions, contingent liabilities and contingent assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted.

(c) Ind AS 103 | Business combinations – The amendment adds a new exception in Ind AS 103 for liabilities and contingent liabilities.

(d) Ind AS 109 | Financial instruments – The amendment clarifies which fees an entity includes when it applies the '10%' test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

The company is in the process of evaluating the impact of these amendments.

SHAH GUPTA & CO. MUMBAI FRN: 109574W CHARTERED ACCOUNTANTS

JSW HYDRO ENERGY LIMITED
Notes to Financial Statement for the year ended 31st March, 2022

Note 3: Significant accounting policies

3.1 Basis of preparation of financial statements:

a) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2022, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as " Financial Statements").

b) The Financial Statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) on the accrual basis of accounting and historical cost convention except for certain material items that have been measured at fair value as required by the relevant Ind AS and explained in the ensuing policies below.

c) The Financial Statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest crore, except otherwise indicated.

d) Current and non-current classification

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

An asset is classified as current when it satisfies any of the followings criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle, it is held primarily for the purpose of being traced:
- it is expected to be realised within 12 months after the reporting date: or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the followings criteria:

- it is expected to be settled in the Company's normal operating cycle:
- it is held primarily for the purpose of being traced.
- It is due to be settled within 12 months after the reporting date ;or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Term of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non–current only.

3.2 Use of estimates & judgements

a) The preparation of the Financial Statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the Financial Statements is made relying on these estimates.

b) The estimates and judgements used in the preparation of the Financial Statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. The critical accounting judgements and key estimates followed by the Company for preparation of Financial Statements is described in note 27.

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

JSW HYDRO ENERGY LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

3.3 Property, plant and equipment

a) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. 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.

b) An item of property, plant and equipment is derecognised 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 sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

a) Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

b) Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost.

3.4 Other Intangible assets

a) Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

b) Certain computer software costs are capitalized and recognized as Intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

c) An intangible asset is derecognised on disposal, or when no further economic benefits are expected from use or disposal. Gain / (loss) on de-recognition are recognized in profit or loss.

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3.5 Depreciation and Amortisation

a) Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on the useful life,rate and residual value notified for accounting purposes by CERC Tariff regulation 2014.

b) Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

c) Assets held under Service concession arrangement are amortised over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

d) Post 100% tie up of Karcham Wangtoo HEP from 1st April,2018 with state discoms, the company provided depreciation on tangible assets as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on the rates, useful life and residual value notified for accounting purposes by CERC Tariff regulation 2014. Earlier company was providing depreciation based on technical evaluation of useful life and residual value as per the provision of part A of schedule II of the Companies' Act 2013.

e) Depreciation is being calculated annually based on straight line method and at rates specified below which are as per CERC Tariff regulation 2014. Provided that the remaining depreciable value as on 31st March of the year closing after a period of twelve years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

Rate of depreciation are given below

Particulars	**Depreciation rate (Per Annum)**
Plant & Machinery	5.28%
Lease hold Land	3.34%
Buildings	3.34%
Furniture's & Fixtures	6.33%
Vehicles	9.50%
Office Equipment's	6.33%
Computer & Software	15.00%

3.6 Impairment of tangible and intangible assets

a) At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

b) Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

c) Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

d) If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

e) When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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3.7 Borrowing costs

a) Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

b) All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

c) The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

3.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.9 Revenue recognition

Sale of Power

The Company primarily generates revenue from contracts with customers for supply of power generated from power plants including from allocating the capacity of the plant under the long term power purchase agreements, from sale of power on merchant basis including under short term contracts.

Revenue from capacity charges (other than from contracts classified as lease) under the long term power supply agreements is recognised over a period of time as the capacity of the plant is made available under the terms of the contracts.Electricity charges are recognised on supply of power under such power supply agreements. Revenue from sale of power on merchant basis is recognised when power is supplied to the customers.

Interest income

Interest income from a financial asset is recognised 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.

Interest or Surcharge on delayed payments on overdue trade receivables is recognised when significant certainty as to measurability or realisibility exists.

3.10 Foreign currency transactions

The functional currency of the Company and its subsidiary is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Indian National Rupee (INR).

In preparing the Financial Statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.

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3.11 Employee benefits

The Company has following post-employment plans:

a) Defined-benefit plan - gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligation is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- service cost comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements
- net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.

Re-measurement comprising of actuarial gains and losses arising from

(b) Return on plan assets, excluding amount recognized in effect of asset ceiling

(c) Re-measurement arising because of change in effect of asset ceiling are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement is not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan – provident fund

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund set up as trust or Regional Provident Fund Commissioner and certain state plans like Employees' State Insurance. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

C) Short-term and other long-term employee benefits

Short Term employee benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long-term employee benefits:

Compensated absences which are not expected to be availed or encashed within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation using projected unit credit method.

3.12 Share-based payment arrangements

a) Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

b) The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

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3.13 Taxation

i) Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current tax

Current tax is the amount of tax payable based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred tax

(i) 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. Such deferred tax assets and liabilities are not recognised 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 arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiary,and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. 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.

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.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

ii) Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

iii) Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

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3.14 Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of

any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

3.15 Provisions, contingencies and commitments

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).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made when there is

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognized because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.16 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

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Investment in subsidiaries:

The Company has accounted for its investments in subsidiaries at cost.

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) are added to or deducted from the fair value 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 fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss ,are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

(ii) Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:
(a) the entity's business model for managing the financial assets and

(b) the contractual cash flow characteristics of the financial asset.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

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All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments.

This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

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Impairment of financial assets

a) The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity 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 effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

b) The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

c) Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

d) The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

e) For financial assets other than trade receivables, the Company recognises 12–month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

Derecognition of financial assets

a) The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

c) On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

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3.17 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by an entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities:

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Derivative financial instruments:

The company uses derivative financial instruments, such as option foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in the Statement of Profit and Loss.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The
resulting gain or loss is recognised in statement of profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the \Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item.

The contracts to buy or sell a non-financial item that were entered into and continue to be held for the purpose of the receipt or delivery of a nonfinancial item in accordance with the entity's expected purchase, sale or usage requirements are not considered as derivative instruments.

Cash flow hedges:

The effective portion of changes in fair value of derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion as described above are reclassified to Consolidated Statement of Profit and Loss in the periods when the hedged item affects profit or loss, in the same line as the recognised hedged item. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, such gains or losses are transferred from equity (but not as a reclassification adjustment) and included in the initial measurement of the cost of the nonfinancial asset or non-financial liability.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in Statement of Profit and Loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in Statement of Profit and Loss.

Segment reporting:

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Group to make decisions for performance assessment and resource allocation.The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

it is a derivative that is not designated and effective as a hedging instrument.

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- A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;

- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost:

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.
The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities:

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Reclassification of financial assets and liabilities:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

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The following table shows various reclassifications and the how they are accounted for:

Original Classification	Revised Classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FCTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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 below.

Financial assets/ financial liabilities	
Fair value hierarchy	Valuation technique(s) and key input(s)
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.

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3.18 Leases

a) As per requirement of Ind AS 116 company defines a lease as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration

b) Accounting for arrangements that contains Finance lease

As per Ind AS 116 company using a single lessee accounting model which requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term. Right of use asset is recognised and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of the restoration costs and any initial direct costs incurred. The company has made election for leases for which the underlying asset is of low value on lease-by-lease basis.

c) The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments (discounted at the interest rate implicit in the lease or at the entity's incremental borrowing rate).For the purpose of impairment testing the recoverable amount (i.e. the higher of the fair value less cost to sale and the value in use) is determined on an individual assets basis unless the assets does not generate cash flows that are largely independent of does from other assets. In such cases, the cit in the lease or at the entity's incremental borrowing rate).For the purpose of impairment testing the recoverable amount (i.e. the higher of the fair value less cost to sale and the value in use) is determined on an individual assets basis unless the assets does not generate cash flows that are largely independent of does from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the assets belongs.

The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

The company accounts for each lease component within the contract as a lease separately from non-lease components in the contract, unless it is practically expedient to do so.

All leases other than finance lease is operating Lease. Lease payments under an operating lease is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

The company has exposure to leases which have not yet commenced contractually but to which company is committed and is making provision for rentals.

3.19 Service concession arrangements

Under Appendix C to Ind AS 115 – Service Concession Arrangements (revenue from contract with customer) applies to public-to-private service concession arrangements if:

a) the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; AND

b) the grantor controls—through ownership, beneficial entitlement or otherwise—any significant residual interest in the infrastructure at the end of the term of the arrangement; AND

c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement?

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this Appendix if the conditions in 'a') above are met.

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

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Financial asset model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator:

(a) specific or determinable amount;

(b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible asset model:

The intangible asset model is used to the extent that the company, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. If the Company (being an operator) performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

The Company manages concession arrangements which include power supply from one of its hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided.

The right to consideration gives rise to an intangible asset and financial receivable and accordingly, both the intangible asset and financial receivable models are applied.

Income from the concession arrangements earned under the intangible asset model consists of the (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Financial receivable is recorded at a fair value of guaranteed residual value to be received at the end of the concession period. This receivable is subsequently measured at amortised cost.

Any asset carried under concession arrangements is derecognised on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

3.20 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories of stores, spare parts, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 4. Property, plant & equipment

(₹ Crore)

Description of Assets	Land - Freehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value								
Balance as at 1st April, 2021	77.40	35.01	7,544.41	5.59	1.31	3.85	34.35	7,701.92
Additions	-	23.93	6.01	0.62	0.06	0.94	-	31.56
Disposals/Discard	-	-	-	(0.15)	(0.00)	(0.01)	-	(0.16)
Balance as at 31st March, 2022	77.40	58.94	7,550.42	6.06	1.37	4.78	34.35	7,733.32
II. Accumulated depreciation and impairment for the year 2020-21								
Balance as at 1st April, 2021	-	5.19	1,718.36	3.85	0.36	1.87	2.82	1,732.45
Depreciation expense for the year	-	1.64	398.54	0.28	0.08	0.35	1.41	402.30
Eliminated on Disposals/discards	-	-	-	(0.15)	(0.00)	(0.01)	-	(0.16)
Balance as at 31st March, 2022	-	6.83	2,116.90	3.98	0.44	2.21	4.23	2,134.59
Net carrying value as at 31st March, 2022 (I-II)	**77.40**	**52.11**	**5,433.52**	**2.08**	**0.93**	**2.57**	**30.12**	**5,598.73**

(₹ Crore)

Description of Assets	Land - Freehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value								
Balance as at 1st April, 2020	77.40	33.73	7,510.72	4.94	1.27	3.50	34.35	7,665.91
Additions	-	1.99	33.69	0.65	0.04	0.36	-	36.73
Disposals/Discard	-	(0.71)	-	-	-	(0.01)	-	(0.72)
Balance as at 31st March, 2021	77.40	35.01	7,544.41	5.59	1.31	3.85	34.35	7,701.92
II. Accumulated depreciation and impairment for the year 2019-20								
Balance as at 1st April, 2020	-	4.17	1,312.09	3.57	0.28	1.55	1.41	1,323.07
Depreciation expense for the year	-	1.11	406.27	0.28	0.08	0.31	1.41	409.46
Eliminated on Disposals/discards	-	(0.09)	-	-	-	(0.00)	-	(0.09)
Balance as at 31st March, 2021	-	5.19	1,718.36	3.85	0.36	1.86	2.82	1,732.45
Net carrying value as at 31st March, 2021 (I-II)	**77.40**	**29.82**	**5,826.05**	**1.74**	**0.95**	**1.99**	**31.53**	**5,969.48**

Note:

a) Refer note 15 for the details in respect of certain property, plant and equipment hypothecated/mortgaged as security against borrowing

b) The right-of-use assets related to land refer to Note 37

Details of immovable properties of which title deeds not in the name of the company:

Description of the property	Gross Carrying value (₹ crore)	Title deeds held in the name of	Share of the Group in the property (%)	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
Bithal Land & Building	22.28	Jaiprakash Power Ventures Limited2	100%	NA	01 Sep,2015	Title has been vested in the name of company through Scheme of arrangement approved by HP High Court. Procedural requirement for change of name of company in the Governement record is in process.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 5. Capital work in progress

Capital work in progress & pre operative expenditure during construction period (pending allocation) relating to property, plant & equipment

(₹ Crore)

Balance as at 31st March, 2021	23.03
Balance as at 31st March, 2022	1.05

Footnote:

1) Amount transferred to property plant and equipment during the year ₹ 23.03 crore (for the year ended 31st March, 2021: ₹ 2.67 Crore)

2) No project temporarily suspended as on 31st March, 2022.

Capital work in progress ageing & schedule (₹ crore)

As at 31st March, 2022	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	1.05	-	-	-	1.05
Total	**1.05**	-	-	-	**1.05**

Capital work in progress for projects whose compeletion is overdue

As at 31st March, 2022	To be completed in				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects	-	-	-	-	-
Total	-	-	-	-	-

Capital work in progress ageing & schedule

As at 31st March, 2021	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	6.76	9.90	4.41	1.96	23.03
Total	**6.76**	**9.90**	**4.41**	**1.96**	**23.03**

Capital work in progress for projects whose compeletion is overdue

As at 31st March, 2021	To be completed in				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects	21.32		-		21.32
Total	**21.32**	-	-	-	**21.32**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 6. Intangible assets

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement Intangibles	Total
At Cost/deemed cost			
I. Gross Carrying Value			
Balance as at 1st April, 2021	1.42	931.95	933.37
Disposals or classified as held for sale	-	(1.30)	(1.30)
Additions	0.14	1.03	1.17
Balance as at 31st March, 2022	1.56	931.68	933.24
II. Accumulated amortisation and impairment for the year 2020-21			
Balance as at 1st April, 2021	0.61	185.19	185.80
Amortisation expense for the year	0.20	33.27	33.47
Eliminated on disposal of assets	-	(0.22)	(0.22)
Balance as at 31st March, 2022	0.81	218.24	219.05
Net carrying value as at 31st March, 2022 (I-II)	**0.75**	**713.44**	**714.19**

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement Intangibles	Total
At Cost/deemed cost			
I. Gross Carrying Value			
Balance as at 1st April, 2020	1.42	935.82	937.24
Disposals or classified as held for sale	-	(5.07)	(5.07)
Additions	-	1.20	1.20
Balance as at 31st March, 2021	1.42	931.95	933.37
II. Accumulated amortisation and impairment for the year 2020-21			
Balance as at 1st April, 2020	0.42	152.48	152.90
Amortisation expense for the year	0.19	33.26	33.45
Eliminated on disposal of assets	-	(0.55)	(0.55)
Balance as at 31st March, 2021	0.61	185.19	185.80
Net carrying value as at 31st March, 2021 (I-II)	**0.81**	**746.76**	**747.57**

*Refer Note 32 for Service concession arrangement

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 7. Other financial assets (₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Service concession receivable*	58.42	61.41	119.83	51.53	119.83	171.36
(b) Security Deposits						
- Unsecured, considered good						
-Government/Semi-Government Authorities	-	0.52	0.52	-	0.52	0.52
-Others	-	0.09	0.09	-	0.08	0.08
	-	0.61	0.61	-	**0.60**	**0.60**
(c) Revenue receivable						
- Unbilled revenue	77.87	-	77.87	75.51	-	75.51
-Other Receivable	0.10	-	0.10	-	-	-
- Interest accrued on deposits	0.78	-	0.78	0.97	-	0.97
	78.75	-	**78.75**	**76.48**	-	**76.48**
(d) Bank deposits with Original maturity more than Twelve Months	-	-	-	-	0.02	0.02
	-	-	-	-	0.02	0.02
(e) Other Receivable						
-Receivable from JSW Neo Energy Limited	789.33	-	789.33	-	-	-
	789.33	-	789.33	-	-	-
(f) Derivative Designated as hedges						
-Foreign Currency Options	-	66.13	66.13	-	-	-
Total	**926.50**	**128.15**	**1,054.65**	**128.01**	**120.45**	**248.46**

*Refer Note 32

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 7A. Income Tax Assets (net) (₹ Crore)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non-current	Current	Non-current
Advance Tax and tax deducted at sources (Net of provision for Tax)	-	65.11	-	36.52
	-	**65.11**	**-**	**36.52**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 8. Other non-current and current assets **(₹ Crore)**

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital Advances	-	0.96	0.96	-	0.43	0.43
(b) Prepayments	10.59	0.09	10.68	10.05	0.34	10.39
(c) Deposit with Government/Semi Government*	-	-	-	-	25.00	25.00
(d) Balances with Governement Authority	0.05	-	0.05	0.10	-	0.10
(e) Advances to Vendors	2.29	-	2.29	2.55	-	2.55
Total	**12.93**	**1.05**	**13.98**	**12.70**	**25.77**	**38.47**

*Refer Note 40

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 9. Inventories **(₹ Crore)**

	Particulars	As at 31st March, 2022	As at 31st March, 2021
(a)	Stores and spares	12.92	11.54
(b)	Inventory Medicine	0.11	0.12
	Total	**13.03**	**11.66**

Cost of inventories recognised as expense

	Particulars	As at 31st March, 2022	As at 31st March, 2021
(a)	Stores and spares	17.19	20.83
(b)	Others	0.68	0.49
	Total	17.87	**21.32**

Basis of valuation: Refer note 3.20 (Inventories)

Refer Note 15 for Inventories hypothecated as security against certain bank borrowings.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 10A. Investment in equity

(₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
Investment in equity instruments *						
(i) JSW Energy (Kutehr) Limited	-	-	-	-	454.15	454.15
Total	-	-	-	-	**454.15**	**454.15**

*** During the year ended 31st March 2022, the carrying value of investment of Rs. 789.33 crore in JSW Energy (Kutehr) Limited, a wholly owned subsidiary of the Company, has been transferred, at cost, to JSW Neo Energy Limited, a fellow subsidiary.**

Note 10B. Other Investment

(₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
Investments carried at fair value through Profit and Loss						
Investment in mutual funds**						
i) Aditya Birla Sunlife Liquid Fund - Growth	106.87	-	106.87	272.10	-	272.10
ii) Aditya Birla Sunlife Floating rate Fund - Growth	81.49	-	81.49	-	-	-
iii) Aditya Birla Saving Fund - Growth	55.38	-	55.38			
iv) SBI floating DEBT fund Regular Growth	60.90	-	60.90	-	-	-
v) SBI premier Liquid Fund- Regular - Growth	245.65	-	245.65	200.12	-	200.12
vi) ICICI prudential Liqied Fund - Growth	62.43	-	62.43	-	-	-
Total	**612.72**	-	**612.72**	**472.22**	-	**472.22**

**Rs. 142.39 Crore of investments has been earmarked towards a True Up Reserve account as on 31st March,22

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 11. Trade receivables

(₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
(i) Trade Receivables considered good - Secured	69.28	-	69.28	48.99	-	48.99
(ii) Trade Receivables considered good - Unsecured	-	-	-	2.27	-	2.27
	69.28	-	**69.28**	**51.26**	-	**51.26**
Total	**69.28**	-	**69.28**	**51.26**	-	**51.26**

Ageing of Trade Receivables

(₹ Crore)

As at 31st March, 2022	Undisputed Trade receivables		Disputed Trade Receivables	
	Considered good	Considered doubtful	Considered good	Considered doubtful
Outstanding for following periods from due date of payment				
Less than 6 months	26.89	-	-	-
6 months-1 year	8.33	-		-
1-2 years	14.86	-	1.91	-
2-3 years	-	-	11.61	-
More than 3 years	-	-	5.68	-
Total	**50.08**	-	**19.20**	-

(₹ Crore)

As at 31st March, 2021	Undisputed Trade receivables		Disputed Trade Receivables	
	Considered good	Considered doubtful	Considered good	Considered doubtful
Outstanding for following periods from due date of payment				
Less than 6 months	30.97	-	-	-
6 months-1 year	0.98	-	1.91	-
1-2 years	0.11	-	11.61	-
2-3 years	-	-	4.56	-
More than3 years	-	-	1.12	-
Total	**32.06**	-	**19.20**	-

The Credit period allowed to customers is 60 days in Karcham plant and 30 days in Baspa Plant and Interest rate is 15% and 15.15%(SBI PLR @ 12.15%+3%) Karcham & Baspa respectively per annum as per term of agreement.

Refer Note 15 for trade receivables hypothecated as security for borrowings.
Refer Note 31 (Trade receivable) for credit terms, ageing analysis and other relevant details related to trade receivables.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 12. Cash and cash equivalents and other bank balances (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash and cash equivalents		
(a) Balances with banks		
(i) With scheduled banks		
-In Current accounts	11.93	109.92
In Deposit accounts with maturity less than 3 months at inception	1.99	-
(b) Cash on hand	0.01	0.02
Total	**13.93**	**109.94**

Note 12B. Bank balance other than Cash and cash equivalents (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Bank balances other than above		
(a) Balances with banks		
-In deposit accounts (maturity more than 3 months at Inception)	19.63	40.14
(b) Earmarked balances with banks		
-Margin money for Security	270.50	-
Total	**290.13**	**40.14**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 13. Equity share capital (₹ Crore)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
Issued, Subscribed and Fully Paid:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
	1,250,050,000	**1,250.05**	**1,250,050,000**	**1,250.05**

a) Reconciliation of the number of shares outstanding at the beginning and end of year:

Particulars	As at 31st March, 2022	As at 31st March, 2021
	No. of Shares	No. of Shares
Balance as at the beginning of the year	1,250,050,000	1,250,050,000
Issued during the year	-	-
Balance as at the end of the year	1,250,050,000	1,250,050,000

b) Terms & Rights attached to equity shares :

(i) The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exists currently.

c) Details of shareholding more than 5% shares in the company are set out below :

	Particulars	As at 31st March, 2022	As at 31st March, 2021
		No. of Shares	No. of Shares
1	JSW Neo Energy Limited & its nominees	1,250,050,000	-
2	JSW Energy Limited & its nominees	-	1,250,050,000
		100%	100%

d) Shares held by promoters at the end of the year :

	Name of Promoters	As at 31st March, 2022		As at 31st March, 2021	
		No. of shares	% of total shares	No. of shares	% of total shares
1	JSW Neo Energy Limited & its nominees	1,250,050,000	100%	-	-
2	JSW Energy Limited & its nominees	-	-	1,250,050,000	100%
	Total	**1,250,050,000**	**100%**	**1,250,050,000**	**100%**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 14. Other Equity (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity-settled employee benefits reserve	3.86	0.72
Retained earnings	1,242.95	581.65
Effective portion of cash flow hedge	(123.83)	-
Capital contribution by parent company	156.14	156.14
Total comprehensive income	**1,279.12**	**738.51**

Notes:

(1) Retained earning

Retained earning comprise balance of accumulated (undistributed) profit and loss at each year end.

(2) Equity -settled employee benefit reserve

The Company offers ESOP under which options to subscribe for the Company's share have been granted to each employee and senior management. The share based payment reserve to used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

3) Effective portion of cash flow hedge

Effective portion of cash flow hedge : Effective portion of cash flow hedges represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges, which shall be reclassified to profit or loss only when the hedged transaction affects the profit or loss.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 15. Borrowings (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Non- Current		
Borrowings at amortised cost		
Secured Borrowings:		
i) Green Bond	4,743.21	-
ii) Term loans		
From Banks	-	4,865.40
Less: Unamortised borrowing cost	60.26	27.32
	4,682.95	**4,838.08**
Current		
Secured Borrowings :		
i) Green Bond	428.76	-
ii) Short Term loans		
From Banks	-	306.74
From Banks (WCTR)	-	30.00
Less: Unamortised borrowing cost	10.20	4.52
	418.56	**332.22**
Total	**5,101.51**	**5,170.30**

Reconciliation of the borrowings outstanding at the beginning and end of the year: (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
I. Non-current borrowings (including current maturities of long-term debt)		
Balance as at the begininning of the year	5,140.30	5,423.75
Cash flows (repayment)/proceeds	(189.97)	(288.24)
Non- Cash Changes:		
Foreign Exchange Movement	189.81	-
Amortised borrowings cost	(38.63)	4.79
Balance as at the end of the year	**5,101.51**	**5,140.30**
Balance as at the begininning of the year	**30.00**	-
Cash Flows (repayment)/ proceeds	(30.00)	30.00
Balance as at the end of the year	-	**30.00**

Details of Security :

Green Bond at the year ended 31st March, 2022
Green Bond aggregating to ₹ 4,791.58 outstanding as on 31st March, 2022 are secured by pledgeing of 51% share of the company and with negative lein for balance 49% and also on a pari passu basis by first ranking charge by way of legal mortgage on immovable property and first ranking charge by way of hypothecation of movable assets of Karcham-Wangtoo HEP (both present and future) situated at Kinnaur Dist., Himachal Pradesh.
Green Bond aggregating to ₹ 380.40 outstanding as on 31st March, 2022 are secured by pledging of 51% share of the company and with negative lein for balance 49% and also on a pari passu basis by first charge on immovable and movable assets of Baspa II HEP (both present and future) project of the Company situated at Kinnaur Dist., Himachal Pradesh.
Term Loan at the year ended 31st March, 2021
Rupee term loan aggregating to ₹ 4,789.78 as on 31st March, 2021 are secured on a pari passu basis by first ranking charge by way of legal mortgage on immovable property and first ranking charge by way of hypothecation of movable assets of Karcham-Wangtoo HEP (both present and future) situated at Kinnaur Dist., Himachal Pradesh.
Rupee term loan aggregating to ₹ 382.36 outstanding as on 31st March, 2021 are secured on a pari passu basis by first charge on immovable and movable assets of Baspa II HEP (both present and future) project of the Company situated at Kinnaur Dist., Himachal Pradesh.
Short term loan (WCDL) aggregating to Rs.30.00 crore outstanding as on 31st March, 2021 is secured by way of pari-passu first ranking charge on all movable and immovable assets of the company.

Issuance of Green Bond :

The Company has raised ₹ 5,162.87 crore [US$ 707 million] on 18th May, 2021, by issuing of US$ denominated senior secured "Green Bonds" (also referred as the notes) pursuant to Rule 144A of the U.S. Securities Act, 1933, as amended, and applicable Indian regulations, for the repayment of its existing green project related rupee-denominated indebtedness. The notes are listed on the Singapore Exchange Securities Trading Limited (SGX-ST).
During the financial year 2021-22 the Company has prepaid its existing project related rupee-denominated loans.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 15A. Lease liabilities (₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non-Current	Total	Current	Non-Current	Total
Lease liabilities*	0.24	26.01	26.25	0.28	26.25	26.53
Total	0.24	26.01	26.25	0.28	26.25	26.53

***Refer to Note no. 37**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 16. Other financial liabilities (₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Non- Current		
(a) Deposits received	0.02	0.02
(b) Other payable	70.03	425.95
	70.05	**425.97**
Current		
(a) Interest accrued but not due on borrowings	78.82	21.76
(b) Payable for capital supplies/services	35.43	33.08
(c) Other payable	568.23	499.72
	682.48	**554.56**
Total	**752.53**	**980.53**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 17. Provisions

(₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
Provision for employee benefits*						
(i) Provision for gratuity	1.34	2.45	3.79	1.17	3.47	4.64
(ii) Provision for compensated absence	0.52	4.39	4.91	0.57	3.51	4.08
Total	**1.86**	**6.84**	**8.70**	**1.74**	**6.98**	**8.72**

* Refer Note No 35 (Employee benefit plans)

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 18. Trade payables

(₹ Crore)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
Trade Payables						
(a) Total outstanding dues of micro and small enterprises	2.88	-	2.88	3.41	-	3.41
(b) Total outstanding dues of creditors other than micro and small enterprises	23.58	-	23.58	22.46	-	22.46
Total	**26.46**	-	**26.46**	**25.87**	-	**25.87**

Creditors Ageing

(₹ Crore)

As at 31st March, 2022	Undisputed		Disputed	
	MSME	Others	MSME	Others
Outstanding for following periods from due date of payment				
Less than1 year	2.88	2.35	-	-
1-2 years	-	1.59	-	-
2-3 years	-	1.58	-	-
More than3 years	-	1.87	-	-
Not due		6.40	-	-
Unbilled		9.79	-	-
Total	**2.88**	**23.58**	-	-

(₹ Crore)

As at 31st March, 2021	Undisputed		Disputed	
	MSME	Others	MSME	Others
Outstanding for following periods from due date of payment				
Less than 1 year	3.41	6.87	-	-
1-2 years	-	2.91	-	-
2-3 years	-	0.35	-	-
More than3 years	-	1.68	-	-
Not due	-	3.67	-	-
Unbilled	-	6.98	-	-
Total	**3.41**	**22.46**	-	-

-Trade payables are normally settled within 30 days.

-Refer Note 42 (Disclosure under Micro,Small and Medium Enterprises Development Act)

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 19. Other current liabilities **(₹ Crore)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Advance received from customers	0.46	1.04
(b) Employee recoveries and employer contributions	0.58	0.52
(c) Statutory dues	1.07	0.83
(d) Others	0.07	-
Total	**2.18**	**2.39**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 20. Revenue from operations (₹ Crore)

	Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
	Disaggregation of revenue from contract with customers:		
(1)	Sale of power (Own generation)	1,812.35	1,197.83
	Total revenue from contract with customers (A)	**1,812.35**	**1,197.83**
(2)	Income from service concession arrangement	18.71	24.79
	Income from service concession arrangement (B)	**18.71**	**24.79**
(3)	Other Operating Income (C)	**25.25**	-
	Total (A) + (B) + (C)	**1,856.31**	**1,222.62**

Impact of Trueup & tariff Order dated 17th March,2022:

During the year ended 31st March, 2022 the Company has recognised revenue of Rs 665.35 crore by writing back truing up payable pursuant to an order of Central Electricity Regulatory Commission for truing up the tariff for the control period FY 2014-19 and for determination of tariff for the control period FY 2019-24 for Karcham Wangtoo hydro plant.

Details of revenue from conracts with customers

Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
Total Revenue from contract with customers as above*	1,812.35	1,197.83
Add: Rebate on prompt payment	24.36	21.44
Less: Incentive	118.20	94.23
Total Revenue from contract with customers as per contracted price	**1,718.51**	**1,125.04**

*The Company primarily generates revenue from contracts with customers for supply of power generated from power plants including from allocating the capacity of the plant under the long term power purchase agreements (from sale of power on merchant basis including under short term contracts.)

Revenue from capacity charges (other than from contracts classified as lease and service concession arrangements) under the long term power supply agreements is recognised over a period of time as the capacity of the plant is made available under the terms of the contracts.Electricity charges are recognised on supply of power under such power supply agreements. Revenue from sale of power on merchant basis is recognised when power is supplied to the customers.

Significant changes in the contract liability balance during the year are as follows:

	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
Opening Balance	**1.04**	-
Less: Revenue recognised during the year from balance at the beginning of the year	1.04	-
Add: Advance received during the year not recognized as revenue	0.46	1.04
Closing Balance	**0.46**	**1.04**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 21. Other income **(₹ Crore)**

	Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
a) Interest Income earned on financial assets that are not designated as at FVTPL			
i	On Bank deposits	1.98	2.18
ii	Other Financial Assets	29.71	3.46
b) Other non-operating income			
i	Net Gain on sale of current investments designated as at FVTPL	21.83	12.04
ii	Net Gain on disposal of property, plant and equipment	0.05	0.05
iii	Net gain on foreign currency transaction	0.04	-
iv	Domestic Scrap Sales	1.35	0.17
v	Provision no longer required written back	-	18.00
vi	Miscellaneous income	1.12	2.95
	Total	**56.08**	**38.85**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 22. Employee benefits expense **(₹ Crore)**

Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
(a) Salaries and wages	49.38	48.28
(b) Contribution to provident and other funds*	4.78	3.31
(c) Share based payment **	3.14	0.27
(d) Staff welfare expenses	5.61	2.72
Total	**62.91**	**54.58**

* Refer note 35 (Employee benefit plans) for the details of defined benefit plan and defined contribution plan of the Company.

** Refer note 36 (Employee share base payment plan)for the details of share base payment

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 23. Finance costs **(₹ Crore)**

Particulars			For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
(a)	Interest expense			
	i	Interest on foreign currency loan	193.16	-
	ii	Hedging charges	143.40	-
	iii	Interest on Term Loan	54.83	440.80
	iv	Interest cash credit	0.04	0.08
	v	Other Interest Expense	3.48	-
(b)	Revaluation gain/loss on foreign currency borrowings (Net)		0.66	-
(c)	Other borrowing costs*		104.06	8.08
(d)	Interest on lease liabilities		2.38	2.40
Total			**502.01**	**451.36**

*Includes one time expenses of the pre-payment charges and write off of unamortized other borrowing costs, relating to the prepaid rupee denominated loans aggregating to ₹ 91.94 crore.

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 24. Depreciation and amortisation expense (₹ Crore)

Particulars		For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
(a)	Depreciation on property, plant and equipment	402.30	409.46
(b)	Amortization on Intangible assets	33.47	33.45
	Total	**435.77**	**442.91**

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 25. Other expenses **(₹ Crore)**

Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
(a) Stores and spares consumed	17.19	20.83
(b) Power & Water	3.64	4.54
(c) Rent including lease rentals	2.08	2.06
(d) Repairs and maintenance	39.11	30.83
(e) Royalty	0.10	0.06
(f) Rates and taxes	1.80	0.44
(g) Insurance	20.31	20.57
(h) Net loss / (gain) on foreign currency transactions net off) **	-	0.00
(i) Legal and other professional charges	4.66	4.47
(j) Travelling Expenses	1.16	0.65
(k) Donation	-	0.05
(l) Corporate Social Responsibility Expenses*	2.50	3.00
(m) Open Access Charges	0.13	0.06
(n) Other General Expenses	7.56	4.90
(o) Safety and Security	1.36	1.21
(p) Branding Expenses	3.03	3.60
(q) Shared Service Charges	2.21	2.02
(r) Property ,Plant and equipment written off	1.07	5.11
Total	**107.91**	**104.40**

* Refer note 38 (Details of Corporate Social Responsibility (CSR) expenditure

** Less than Rs. 10,000

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note 26. Tax expense (₹ Crore)

Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
(a) Current Tax	141.05	59.22
Total	**141.05**	**59.22**

A reconciliation of income tax expenses applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expenses for the year indicated are as follows:

Particulars	For the year Ended 31st March, 2022	For the year Ended 31st March, 2021
Profit before tax	803.79	208.22
Enacted tax rate	34.94%	34.944%
Expected tax expense at statutory tax rate	280.87	72.76
Tax effect due to tax holiday	(258.11)	(68.26)
Effect due to non deductible expenses	2.25	1.09
Deferred tax / tax credit recognised from earlier year	-	(0.63)
Effect of taxes (recoverable)/payable in future tariff	147.02	38.14
Impact due to reduced rate of tax during the year	(31.29)	15.82
Others	-	0.27
OCI Tax	0.31	0.04
Tax expenses for the year	**141.05**	**59.22**

Deferred tax assets / (liabilities)

Significant components of deferred tax assets / (liabilities) ,deductible temporary differences and unused tax losses recognised in the Financial Statements are follows:

Particulars	As at 31st March,2021	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2022
Property plant & equipment	77.67	84.69	162.36
Borrowings	-	(17.73)	(17.73)
MAT credit	-	76.37	76.37
OCI	-	31.17	31.17
Recoverable / (payable) in future tariff	(64.07)	(178.18)	(242.25)
Others	(13.60)	3.68	(9.92)
Total	-	-	-

Particulars	As at 31st March,2020	Recognised / (reversed) through profit or loss/ OCI / equity	As at 31st March,2021
Property plant & equipment	25.42	52.25	77.67
MAT credit	2.58	(2.58)	-
Recoverable / (payable) in future tariff	(25.93)	(38.14)	(64.07)
Others	(2.07)	(11.53)	(13.60)
Total	-	-	-

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Notes to the financial statements as at and for the year ended 31st March, 2022

Note no. 27 - Financial Ratios

Sr. No.	Particulars	For the year ended 31st March, 2022			For the year ended 31st March, 2021	Variance (%)	Reason for variance over 25%
		Numerator	Denominator	31.03.2022	31.03.2021		
1	**Current Ratio (in times)** (Current Assets / Current Liabilities)	**1,938.52**	**1,131.78**	1.71	0.90	90%	Increase in current asset (mainly incease in Other financial asset,Other Bank Balance and current Investment)
2	**Debt-Equity Ratio (in times)** (Total Borrowings / Net Worth)	5,101.52	2,529.17	2.02	**2.60**	-22%	Due to incease in other equity
3	**Debt Service Coverage Ratio (in times)** (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / Finance Charges + Long Term Borrowings scheduled Principal repayments (excluding prepayments + refinancing) during the perod). Finance Charges : Interest on Term Loans and Interest on Debentures	1,195.22	572.13	2.09	0.89	135%	Due to Increase in profit and lower finance cost and lower repayment of borrowings
4	**Return on Equity Ratio (%)** (Net profit after tax / Average Networth)	**662.74**	2,258.86	29%	7.78%	277%	Due to Increase in profit
5	**Inventory Turnover (no. of days)** (Average Inventory / (Fuel Cost + Stores & Spares Consumed + Purchase of stock in trade)	**12.35**	**56.30**	80.05	81.70	-2%	
6	**Debtors Turnover (no. of days)** ((Average Trade Receivables including unbilled revenue * No of days) / Revenue from operations)	**137.01**	**1,856.31**	26.94	65.71	-59%	Due to Increase in sale and decrease in average debtors.
7	**Payables Turnover (no. of days)** ((Average Trade payables including * No of days) / Cost of goods sold)	**26.17**	**56.30**	169.66	356.88	-52%	Due to decrease in average trade payebles
8	**Net Capital Turnover (in times)** (Annual turnover / Shareholder's equity)	**1,856.31**	**2,529.17**	0.73	0.61	19%	Due to Increase in Turnover
9	**Net Profit Margin (%)** (Net profit for the period / year / Total Income)	**662.74**	**1,912.39**	35%	12%	193%	Due to Increase in profit
10	**Return on Capital Employed (%)** ((Profit after tax plus Interest on long term loans and debentures) / Average capital employed)	**1,054.17**	**7,394.77**	14%	8%	74%	Due to Increase in profit
11	**Return on Investment (%)** (Profit generated on sale of investment / Cost of investment)	**21.83**	**612.72**	4%	3%	40%	Due to higher return

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Note 28. Critical accounting judgements and key sources of estimation uncertainty

In the course of applying the policies outlined in all notes under section 3 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The 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 if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

Critical judgements in applying accounting policies

Service concession arrangements

The Management has assessed applicability of Appendix C of Ind AS 115: Service Concession Arrangements (revenue from contract with customer) with respect to its power plant and transmission assets portfolio. In assessing the applicability, they have exercised significant judgment in relation to the underlying ownership of the assets, terms of implementation agreements and power purchase agreements entered with the grantor, ability to determine prices, useful lives of the assets, assessment of right to guaranteed cash etc. Based on detailed evaluation, the Management has determined that arrangement in relation to the Company's Baspa power plant (300 MW) meets the criterion for recognition as service concession arrangements.

Revenue recognition

a) In case of BASPA, revenue from sale of power is accounted for on the basis of billing to Himachal Pradesh State Electricity Board Limited (HPSEBL) as per Tariff approved by Himachal Pradesh Electricity Regulatory Commission (HPERC) in accordance with the provisions of the Long Term Power Purchase Agreement (LTPPA) dated 4th June,1997, Amendment No. 1 dated 7th January,1998, executed between the Company and HPSEBL.

b) In case of KARCHAM Wangtoo, revenue from sale of power is accounted as under:

i) The long term PPA sales are accounted on the basis of applicable CERC regulations and respective Tariff orders/ Tariff petition as filled with Central Electricity Regulatory Commission for determining the tariff of Karcham Wangtoo plant.

ii) Sale of power under Short Term through the Power Exchange is accounted for on the basis of billing as per the agreed rate.

iii) The Central Electricity Authority ("CEA") has approved uprating of Karcham Wangtoo Hydro Electric Power Plant ("the Project") from 1,000 MW to 1,045 MW with review of operational parameters and performance for at least two monsoon seasons and then to 1,091 MW subject to concurrence by the CEA.

Evaluation of arrangements to determine whether it contains lease arrangements:

The management has critically evaluated the terms of the contract (including by obtaining independent legal advice) with respect to Karcham Wangtoo Hydro Plant to determine whether the contract is, in substance, with a customer or with multiple state electricity utility companies, and the customer is merely acting as an intermediator/facilitator. Based on such evaluation, it was concluded that the arrangement is not in the nature of lease in terms of Ind AS 116.

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Notes to Financial Statement for the year ended 31st March, 2022

Key sources of estimation uncertainties

Impairment of property plant and equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of assets.

Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters needs to be classified as 'remote,' 'possible' or 'probable' based on expert advice, past judgements, terms of the

Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF
model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

Defined benefit plans

The cost of defined benefit plan and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting

Tax

The Company is subject to tax, principally in India. The amount of tax payable in respect of any period is dependent upon the interpretation of the relevant tax rules. Whilst an assessment must be made of deferred tax position of the entity, these matters are inherently uncertain until the position of the entity is agreed with the relevant tax authorities.

Onerous contract:

While ascertaining the unavoidable costs of meeting the obligations under a power purchase contract, the Management has exercised significant judgement in arriving at plant load factor, components of incremental unavoidable cost of executing the contract and it's escalations.

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Notes to Financial Statement for the year ended 31st March, 2022

Note 29. Financial Instruments:

a) Financial Instruments by category

(₹ Crore)

As at 31st March, 2022	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	612.72	612.72	-	612.72	-
Financial assets carried at amortised cost					
Security deposits	0.61	0.61	-	-	0.61
Trade receivables #	69.28	69.28	-	-	-
Receivables-Service concession agreement	119.83	129.43	-	-	129.43
Cash and cash equivalents and other bank balances #	304.06	304.06	-	-	-
Unbilled revenue	77.87	77.87	-	-	-
Interest Receivable	0.78	0.78	-	-	-
Other Receivable	0.10	0.10	-	-	-
Receivable from JSW Neo Energy Limited	789.33	789.33	-	-	-
Foreign Currency Options	66.13	66.13	-	66.13	-
Total Financial assets	**2,040.71**	**2,050.31**	**-**	**678.85**	**130.04**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Green Bonds	5,101.51	-	-	-	5,101.51
Short term Borrowings (WCDL)	-	-	-	-	-
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	26.46	26.46	-	-	-
Payable for capital projects#	35.43	35.43	-	-	-
Other payable#	638.27	638.27	-	-	-
Lease Liability	26.25	26.25	-	-	26.25
Interest accrured but bot due on borrowings	78.82	78.82	-	-	-
Total Financial liabilities	**5,906.76**	**805.25**	**-**	**-**	**5,127.76**

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Notes to Financial Statement for the year ended 31st March, 2022

(₹ Crore)

As at 31st March, 2021	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	472.22	472.22	-	472.22	-
Financial assets carried at amortised cost					
Security deposits	0.60	0.60	-	-	0.60
Trade receivables #	51.26	51.26	-	-	-
Receivables-Service concession agreement	171.36	185.50	-	-	185.50
Cash and cash equivalents and other bank balances #	150.10	150.10	-	-	-
Unbilled Revenue	75.51	75.51	-	-	-
Interest Receivable	0.97	0.97	-	-	-
Total Financial assets	**922.02**	**936.16**	**-**	**472.22**	**186.10**
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5,140.30	-	-	-	5,140.30
Short term Borrowings (WCDL)	30.00	-	-	-	30.00
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	25.87	25.87	-	-	-
Payable for capital projects#	33.08	33.08	-	-	-
Other payable#	925.67	925.67	-	-	-
Lease Liabilities	26.53	26.53	-	-	26.53
Interest accrured but bot due on borrowings	21.76	21.76	-	-	-
Total Financial liabilities	**6,203.23**	**1,032.93**	**-**	**-**	**5,196.83**

#The carrying amounts of ancillary borrowing cost, trade receivables, unbilled revenue, other receivables, trade payables, capital creditors, cash and cash equivalents and other bank balances, rent and other deposits are considered to be the same as their fair values, due to their short term nature. The fair values of the financial assets and financial liabilities included in the level 2 are based on NAV and in level 3 based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

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ii) Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are
(a) recognised and measured at fair value and
(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the accounting standard.

Financial assets and liabilities measured at fair value

The carrying amount of investment in unquoted equity instrument measured at fair value (which are not disclosed below) is considered to be the same as it's fair values.

Particulars	As at 31st March,2022	As at 31st March,2021	Level	Valuation Technique
Financial assets				
Foreign Currency Options	**66.13**	-	2	Inputs other than quoted prices included within level 1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).
Investment in mutual fund units	612.72	472.22	2	Cost is considered as per NAV as on 31st March,2022 /31st March,2021

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Fair value of financial assets and liabilities measured at amortised cost

The carrying amount of current investments, Trade Receivable, Unbilled revenue, Trade Payable, Capital Creditors, Cash & Cash Equivalents, Other bank balances, Other Financial assets and Other financial liabilities (Other than those specifically disclosed) are to be considered to be the same as fair values, due to their short term nature.

Particulars	As at 31st March,2022		As at 31st March,2021		Level	Valuation Technique
	Carrying Value	Fair Value	Carrying Value	Fair Value		
Financial assets						
Service Concession receivable	119.83	129.43	171.36	185.50	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
Security deposits	0.61	0.61	0.60	0.60	3	
Total	**120.44**	**130.04**	**171.96**	**186.10**		
Financial Liabilities						
Borrowings (Long Term)	5,101.51	5,101.51	5,140.30	5,140.30	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
Lease Liability	26.25	26.25	26.53	26.53	3	
Total	**5,127.76**	**5,127.76**	**5,166.83**	**5,166.83**		

Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

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Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options.

The outstanding foreign exchange options contracts entered by the company and outstanding are as under:

Particulars	As at 31st March 2022	As at 31st March 2021
No. of Contracts	4	-
Type of Contracts	Call Spread	-
Equivalent to USD in millions	122.81	-
Average exchange rate (1USD=Rupees)	75.81	-
Nominal Value (Rs. In Crore.)	931.02	-
Fair Value MTM asset/(liabilities) (Rs. In crore)	16.48	-

The Company uses foreign currency options contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and foreign currency required at the settlement date of certain payables. The use of foreign currency options contracts is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such options contracts consistent with the Company's risk management policy.

Movement in Cash flow hedge: (₹ Crore)

Particulars	As at 31 March 2022	As at 31 March 2022
Opening Balance	-	-
FX recognised in other comprehensive income	(123.83)	-
Hedge ineffectiveness recognised in P&L	-	-
Amount reclassified to P&L during the year	-	-
Closing Balance	(123.83)	-

Note: Company's foreign currency denominated monetary assets and monetary liabilities at the end of the previous financial year 2020-21 are nil.

Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with fixed interest rates. The risk is managed by the Company by maintaining fixed rate of borrowings.

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

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Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. During the financial year 2021-22 the entire borrowings has been converted from the floating Interest rate to fixed rate of interest hence there is no floating rate liabilities has been incurred during the year.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

(₹ Crore)

As at March,2022	Net Balance	Unamortised Transaction Cost	Gross Balance
Fixed rate borrowings	5,101.51	70.46	5,171.97
Total	**5,101.51**	**70.46**	**5,171.97**

(₹ Crore)

As at March,2021	Net Balance	Unamortised Transaction Cost	Gross Balance
Floating rate borrowings	5,170.30	31.84	5,202.14
Total	**5,170.30**	**31.84**	**5,202.14**

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored.

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay, if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities

The state electricity distribution companies (Government companies) are the major customer of the Company and accordingly, credit risk is minimal.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

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Notes to Financial Statement for the year ended 31st March, 2022

The table below provides details regarding the remaining contractual maturities of financial liabilities as at reporting date.

(₹ Crore)

As at 31st March, 2022				
Particulars	< 1 year	1-5 years	> 5 years	Total
Non-current financial liabilities				
Long term borrowings	-	1,359.72	3,323.23	4,682.95
Other long-term liabilities				-
Rent and other Deposits	-	0.02	-	0.02
Lease payable	-	1.94	24.07	26.01
Other Payable	-	70.03	-	70.03
Total Non-Current financial Liabilities	-	**1,431.71**	**3,347.30**	**4,779.01**
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	5.23	21.23	-	26.46
Other current financial liabilities:				
Short Term Borrowings	418.56	-	-	418.56
Short Term Borrowings(WCDL)	-	-	-	-
Payable for capital project	35.43	-	-	35.43
Other payable	568.24	-	-	568.24
Interest accrued but not due on borrowings	78.82	-	-	78.82
Lease payable	0.24	-	-	0.24
Total current financial liabilities	**1,106.52**	**21.23**	-	**1,127.75**
Total Financial Liabilities	**1,106.52**	**1,452.94**	**3,347.30**	**5,906.76**
Non-current Financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.60	0.61
Ancillary Borrowing cost	-	-	-	-
Service concession – arrangements	-	61.07	0.34	61.41
Other advances	-	-	-	-
Total Non-current financial Assets	-	**61.08**	**0.94**	**62.02**
Current financial assets				
Trade receivables	69.28	-	-	69.28
Cash and cash equivalents	13.93	-	-	13.93
Bank Balances other than above	290.13	-	-	290.13
Service concession – arrangements	58.42	-	-	58.42
Investments in mutual fund	612.72	-	-	612.72
Unbilled revenue	77.87	-	-	77.87
Other Receivable	0.10	-	-	0.10
Receivable from JSW Neo Energy Limited	789.33	-	-	789.33
Foreign Currency Options	66.13	-	-	66.13
Interest Receivable	0.78	-	-	0.78
Total current financial assets	**1,978.69**	-	-	**1,978.69**
Total Financial Assets	**1,978.69**	**61.08**	**0.94**	**2,040.71**

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(₹ Crore)

As at 31st March, 2021				
Particulars	**< 1 year**	**1-5 years**	**> 5 years**	**Total**
Non-current financial liabilities				
Long term borrowings	-	1,171.95	3,666.13	4,838.08
Other long-term financial liabilities				
Rent and other Deposits	-	0.02	-	0.02
Lease payable	-	1.65	24.60	26.25
Other payable	-	425.95	-	425.95
Total Non-Current financial Liabilities	-	**1,599.57**	**3,690.73**	**5,290.30**
Current financial Liabilities				
Trade and other payables and acceptances:				
Trade payables - Other than acceptances	25.87	-	-	25.87
Other current financial liabilities:				
Current maturities of long-term debt	302.22	-	-	302.22
Short Term Borrowings (WCDL)	30.00	-	-	30.00
Payable for capital project	33.08	-	-	33.08
Other payable	499.72	-	-	499.72
Interest accrued but not due on borrowings	21.76	-	-	21.76
Lease Payable	0.28	-	-	0.28
Total current financial liabilities	**912.93**	**-**	**-**	**912.93**
Total Financial Liabilities	**912.93**	**1,599.57**	**3,690.73**	**6,203.23**
Non-current financial assets				
Long term loans and advances				
Security deposits	-	0.01	0.59	0.60
Ancillary Borrowing cost	-	-	-	-
Service concession–arrangements	-	119.48	0.35	119.83
Other advances	-	0.02	-	0.02
Total Non-current financial Assets	**-**	**119.51**	**0.94**	**120.45**
Current financial assets				
Trade receivables	51.26	-	-	51.26
Cash and cash equivalents	109.94	-	-	109.94
Bank Balances other than above	40.14	-	-	40.14
Investments in mutual fund	472.22	-	-	472.22
Service concession–arrangements	51.53	-	-	51.53
Unbilled revenue	75.51	-	-	75.51
Interest Receivable	0.97	-	-	0.97
Total current financial assets	**801.57**	**-**	**-**	**801.57**
Total Financial Assets	**801.57**	**119.51**	**0.94**	**922.02**

The Company has hypothecated part of its trade receivables, loans, short term investments and cash and cash equivalents in order to fulfil certain collateral requirements for the banking facilities extended to the Company. There is obligation to release the hypothecation on these securities to the Company once these banking facilities are surrendered. (Refer Note 15)

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Note 30 Capital management

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating, healthy capital ratios and establish a capital structure that would maximise the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion ,repayment of principal and interest on its borrowings and strategic acquisition.The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and align maturity profile of its debt commensurate with life of the asset and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

Gearing ratio

The Company monitors its capital using gearing ratio, which is net debt divided to total equity as given below:

(₹ Crore)

Particulars	**As at 31st March,2022**	**As at 31st March,2021**
Debt (i)	5,101.51	5,170.30
Cash and bank balances (including current investment in liquid fund) (ii)	503.89	582.16
Net debt (i-ii)	**4,597.62**	**4,588.14**
Total equity (iii)	2,529.17	1,988.56
Net debt to equity ratio	**1.82**	**2.31**

(i) Debt includes long term and short term borrowings (refer note No-15)

(ii) Includes cash and cash equivalents balance in bank deposits and investments in mutual fund (other than earmarked deposits and Investment in Mutual Funds)

(iii) Includes equity share capital and other equity.

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Note 31. Credit Risk

The average credit period on sale of power is 60 /30 days for Karcham Wangtoo HEP and Baspa II HEP respectively.

Trade receivables include amounts (see below for aged analysis) that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

Allowances for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

Ageing of Trade receivable:*

(₹ Crore)

Particulars	As at 31st March,2022	As at 31st March,2021
Within the credit period	86.98	89.16
1-30 days past due	17.78	0.24
31-60 days past due	-	15.04
61-90 days past due	-	1.39
91-180 days past due		0.65
>180 days past due	42.39	20.28
Total	**147.15**	**126.76**

*Above mentioned Customer's balance Includes unbilled revenue of ₹ 77.87 Crore (Previous year ₹ 75.51 Crore.)

Customer contributing more than 10% of revenue

Revenue from operations includes revenue aggregating to ₹1,798.43 crore (previous year : ₹1,210.18 crore) from two (previous year :two) major customers having more than 10% of total revenue from operations of the Company.

Note 32. Service concession arrangement

(a) Description of the concession arrangement:

On 1st October, 1992, a service concession agreement was entered into with the Government of Himachal Pradesh ("the Government") to establish, own, operate and maintain 300 MW Hydro Electric power plant at Baspa, Kuppa, Himachal Pradesh ("the power plant") for supply of power to Himachal State Electricity Board. Pursuant to the above, a power purchase agreement was entered with Himachal Pradesh State Electricity Board ("the PPA").

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(b) Significant terms of the concession arrangement:

Term	Particulars
Period of arrangement	40 years from date of commissioning of the power plant and extendable for 20 years at the option of the
Commissioning of the Power plant	June 8, 2003
Tariff	Approved by Himachal Pradesh Electricity Regulatory Commission (HPERC) having regard to the tariff entitlement under the PPA
Option to purchase	After the expiry of the agreement period, the Government has the option to purchase all the assets and works of the power plant, at mutually agreed terms.
Free power	12 % free power of the electricity generated is to supplied to the Government

(c) Obligation for overhaul:

Under the concession agreement, the Company has to manage, operate, maintain and repair the power plant entirely at its own cost.

(d) Renewal /Termination options:

Termination of the concession agreement can happen before expiry date under the force majeure events and default by either parties of the concession agreement

(e) Classification of service concession arrangement in the Financial Statements:

(₹ Crore)

Particulars	As at 31st March,2022	As at 31st March,2021
Intangible asset - Rights under service concession receivable (refer note 6)	713.44	746.76
Financial asset – Receivable under service concession arrangement (refer note 7)	119.83	171.36

Note 33. Operating segment

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of power" and that most of the operations are in India. Hence the Company has single reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

The information regarding the revenue from customers of it's single reportable Segment has been disclosed below

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Note 34. Earnings per share

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Profit for the year (₹ crore) - (A)	662.74	149.00
Weighted average number of equity shares for basic & diluted EPS - (B)	1,250,050,000	1,250,050,000
Earnings Per Share (₹ crore) – Basic and Diluted (C) - (A/B)	5.30	1.19
Nominal value of an equity share (₹ crore)	10	10

Note 35. Employee benefit Plans:

(a) Defined contribution plans – Provident fund:

The employer's contribution for the period from 1st Apr 2020 to 31st December 2020, were deposited with the employer established provident fund trust maintained by the Company. Further, the said trust was surrendered to the provident fund authorities w.e.f 1st January 2021 and correspondingly, the employees provident fund balances lying with the provident fund trust were transferred to the respective employee's accounts with provident fund authorities. The monthly employer's contributions from January 21 onwards are being deposited with regional provident fund authorities

The Company's contribution to provident fund recognized in Statement of Profit and Loss of ₹ 2.01 crore (Previous year ₹ 2.22 crore) (Included in note 22)

(b) National pension scheme:

The company's contribution to National Pension Scheme (NPS) recognized in statement of profit and loss of ₹ 0.13 crore (Year ended 31st March, 2021 : ₹ 0.15 crore) (Included in Note 22)

(c) Defined benefits plans - Gratuity:

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years, or on their superannuation or resignation. However, in case of death of an employee, the minimum period of five years shall not be required. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service completed. The gratuity plan is a funded plan administered by a separate fund that is legally separated from the entity and the company makes contributions to the insurer (LIC). The company does not fully fund the liability and maintains a target level of funding to be maintained over period of time based on estimations of expected gratuity payments.

(d) Compensated absences plan

Under the compensated absences plan, leave encashment upto a maximum accumulation of 120 days is payable to all eligible employees on separation of the company due to death, retirement, superannuation or resignation, at the rate of daily salary.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to market yields at the end of the reporting period on government bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities and debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
Asset Liability matching risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
Mortality risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Concentration risk	Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

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Notes to Financial Statement for the year ended 31st March, 2022

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2022 by M/S K A Pandit, Consultants & Actuaries. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Changes in the present value of the defined benefit obligation are, as follows:

(₹ Crore)

Defined benefit obligation as at 1st April, 2020	**5.27**
Interest cost	0.36
Current service cost	0.58
Liabilities Transferred In / Acquisition	0.22
Liabilities Transferred out / Divestment	(0.25)
Benefits paid	(0.33)
Actuarial (Gains)/Loss	(0.03)
Defined benefit obligation as at 31 March, 2021	**5.82**
Interest cost	0.38
Current service cost	0.59
Liabilities Transferred In / Acquisition	0.24
Liabilities Transferred out / Divestment	(0.24)
Benefits paid	(0.72)
Actuarial (Gains)/Loss	1.73
Defined benefit obligation as at 31 March, 2022	**7.80**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2022

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2021**	**5.82**	**1.18**	**4.64**
	Current Service cost	0.59		0.59
	Net interest expense /(Income)	0.38	0.08	0.30
	Liability Transferred in/Acquisitions	0.24	-	0.24
	(Liability Transferred out/Divestments)	(0.24)	-	(0.24)
	Sub-total included in profit or loss	**0.97**	**0.08**	**0.89**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.72)	(0.72)	-
	Return on plan assets (excluding amounts included in net interest expense)		(0.03)	0.03
	Actuarial changes arising from changes in financial/Demographic assumptions	0.86	-	0.86
	Experience adjustments	0.87	-	0.87
	Sub-total included in OCI	**1.73**	**(0.03)**	**1.75**
	Contributions by employer	-	3.49	(3.49)
	Closing Balance as on 31st March, 2022	**7.80**	**4.00**	**3.79**

Changes in the defined benefit obligation and fair value of plan assets as at 31st March, 2021

(₹ Crore)

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	(Benefit)/ Liability
Gratuity cost charged to profit or loss	**Opening Balance as on 1st April, 2020**	**5.27**	**1.56**	**3.71**
	Current Service cost	0.58	-	0.58
	Net interest expense /(Income)	0.36	0.10	0.26
	Liability Transferred in/Acquisitions	0.22	-	0.22
	(Liability Transferred out/Divestments)	(0.25)	-	(0.25)
	Sub-total included in profit or loss	**0.91**	**0.10**	**0.81**
Re-measurement gains / (losses) in other comprehensive income	Benefits paid	(0.33)	(0.33)	-
	Return on plan assets (excluding amounts included in net interest expense)	-	(0.15)	0.15
	Actuarial changes arising from changes in financial assumptions	0.18	-	0.18
	Experience adjustments	(0.21)	-	(0.21)
	Sub-total included in OCI	**(0.03)**	**(0.15)**	**0.12**
	Contributions by employer	-	-	-
	Closing Balance as on 31st March, 2021	**5.82**	**1.18**	**4.64**

The actual return on plan assets (including interest income) was ₹ (0.05) Crore (previous year ₹0.04 crore)

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The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	As at 31st March, 2022	As at 31st March, 2021
Insurer Managed Funds	100%	100%

In the absence of detailed information regarding plan assets which is funded with insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has been not been disclosed.

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at 31st March, 2022	As at 31st March, 2021
Discount rate:	6.96%	6.44%
Future salary increases:	8%	6%
Rate of Employee Turnover	4%	3%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2006-08)

Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discounted rate, expected salary increase and mortality. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period. While holding all other assumptions constant.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Delta Effect of +1% Change in Rate of Discounting	(0.58)	(0.44)
Delta Effect of -1% Change in Rate of Discounting	0.66	0.51
Delta Effect of +1% Change in Rate of Salary Increase	0.65	0.51
Delta Effect of -1% Change in Rate of Salary Increase	(0.58)	(0.45)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.05)	0.01
Delta Effect of -1% Change in Rate of Employee Turnover	0.05	(0.01)

The following are the maturity analysis of projected benefit obligations:

(₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Within the next 12 months (next annual reporting period)	0.61	0.64
Between 2 and 5 years	2.18	1.34
Between 5 and 10 years	3.47	2.47
Above 10 years	8.88	6.46
Total expected payments	**15.14**	**10.91**

Each year an assets-liability-matching study is performed in which the consequences of the strategic investment policies are analysed in term of risk and return profiles.

The company expects to contribute ₹ 1.34 crore (previous year ₹ 1.17 crore) to its gratuity plan for the next year. The weighted average duration of the defined benefit plan is 10 years (previous year 12 year)

Compensated Absences

The Company has a policy on compensated absences with provisions on accumulation and encashment by the employees during employment or on separation from the Company due to death, retirement or resignation. The expected cost of compensated absence is determined by actuarial valuation performed by an independent actuary at the balance sheet date using projected unit credit method.

Social Security Code

The Code on Social Security, 2020 ('the Code') received presidential assent on September 28, 2020. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code on its books of account in the period(s) in which the provisions of the Code becomes effective.

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Note 36. Employee share based payment plan:

JSWEL Employees Stock Ownership Plan – 2016 (ESOP 2016)

The company has offered equity options under ESOP 2016 to the permanent employees of the Company and of its subsidiaries who has been working in India or outside India, including whole-time director, in the identified grades of L16 and above except any employee who is a promoter or belongs to the promoter company or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.

The grant is determined after having regard to various factors and criteria specified in ESOP 2016. The exercise price is at a discount of 20% to the closing market price on the previous trading day of the grant date at the Exchange having highest trading volume or any other price as may be determined by the Compensation Committee but at least equal to the face value of the shares. The option shall not be transferable and can be exercised only by the employees of the company.

Vesting of the options granted under the ESOP 2016 shall be at least one year from the date of Grant. 50% of the granted options would vest on the date following 3 years from the date of respective grant and the remaining 50% on the date following 4 years from the date of respective grant.

JSWEL Employees Stock Ownership Plan – 2021 (ESOP 2021)

The company has offered equity options under ESOP 2021 to the permanent employees, including whole-time director, of the Company and of its subsidiaries who has been working in India or outside India, in the grades of (i) L16 and above, and (ii) select employees in the grade L-11 to L-15 based on last 3 (three) years performance; and in each case, as may be determined based on the eligibility criteria, or any other employee as may be determined by the compensation committee from time to time, except any employee who is a promoter or belongs to the promoter company or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.
The grant is determined after having regard to various factors and criteria specified in ESOP 2021. The exercise price is ₹10 or any other price as may be determined by the Compensation Committee. The option shall not be transferable and can be exercised only by the employees of the company.

Vesting of the options granted under the ESOP 2021 shall be at least one year from the date of Grant. 25% of the granted options would vest on the date following 1 year from the date of respective grant, 25% of the granted options would vest on the date following 2 years from the date of respective grant and the remaining 50% on the date following 4 years from the date of respective grant.

JSWEL Employees Stock Ownership Plan – Samruddhi 2021 (ESOP Samruddhi 2021)

The company has offered equity options under ESOP Samruddhi 2021 to the permanent employees, including whole-time director, of the Company and of its subsidiaries who has been working in India or outside India, in the grades of L-01 to L-15 (excluding employees covered under ESOP 20-21) , except any employee who is a promoter or belongs to the promoter company or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.
The grant is determined after having regard to various factors and criteria specified in ESOP Samruddhi 2021. The exercise price is ₹10 or any other price as may be determined by the Compensation Committee. The option shall not be transferable and can be exercised only by the employees of the comapny.

Vesting of the options granted under the ESOP Samruddhi 2021 shall be at least one year from the date of Grant. 25% of the granted options would vest on the date following 2 years from the date of respective grant, 25% of the granted options would vest on the date following 3 years from the date of respective grant and the remaining 50% on the date following 3 years from the date of respective grant.

ESOP 2016 (Grant Date: 3rd May , 2016)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding at 1st April	-	82,145
Granted during the year	-	-
Exercised During the Year	-	46,084
Expired during the year	-	36,061
Outstanding at 31st March	-	-
Exercisable at 31st March	-	-

ESOP 2016 (Grant Date: 20th May , 2017)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding at 1st April	36,606	73,211
Granted during the year	-	-
Exercised During the Year	36,606	36,605
Expired during the year	-	-
Outstanding at 31st March	-	36,606
Exercisable at 31st March	-	36,606

ESOP 2016 (Grant Date: 1ST Nov , 2018)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding at 1st April	219,428	219,428
Granted during the year	-	-
Exercised During the Year	95,679	-
Expired during the year	-	-
Outstanding at 31st March	123,749	219,428
Exercisable at 31st March	123,749	219,428

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ESOP 2021 (Grant Date: 7th Aug , 2021)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding at 1st April	-	-
Granted during the year	69,100	-
Exercised During the Year	-	-
Expired during the year	-	-
Outstanding at 31st March	69,100	-
Exercisable at 31st March		-

ESOP Samruddhi 2021 (Grant Date: 7th Aug , 2021)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding at 1st April	-	-
Granted during the year	504,250	-
Options Lapsed as at 31.03.2022	20,950	-
Exercised During the Year	-	-
Expired during the year	-	-
Outstanding at 31st March	483,300	-
Exercisable at 31st March		-

The Method of settlement for above grants are as below:

Particulars		***Grant date***			
	ESOP 2016			***ESOP 2021***	**ESOP 2021 Samrudhi**
	3rd May,2016	**20th May, 2017**	**1st Nov,2018**	**7th Aug,2021**	**7th Aug,2021**
Vesting period	3/4 years	3/4 years	3/4 years	1/2/3 years	2/3/4 Year
Method of settlement	Equity	Equity	Equity	Equity	Equity
Exercise price₹	53.68	51.80	51.96	10	10
Fair value₹	30.78	28.88	37.99	229.88	228.5
Dividend Yield(%)	20%	20%	20%	20%	20%
Expected Volatility(%)	46.32%/ 44.03%	44.50% / 45.16%	42.57% / 43.53%	42.53% / 42.22% / 40.85%	42.22% / 40.85% / 42.45%
Risk free Interest rate (%)	7.40%/ 7.47%	6.90%/ 6.98%	7.78%/ 7.84%	5.02% / 5.44% / 5.78%	5.44% / 5.78% / 6.06%
Expected Life of Share options (years)	5/6 Years	5/6 Years	5/6 Years	3/4/5 years	4/5/6 years
Weighted Average exercise price₹	53.68	51.8	51.96	10.00	10.00

Pricing formula:

Book close date	2rd May, 2016	19th May, 2017	31st Oct, 2018	6th Aug, 2021	6th Aug, 2021
Closing market Price (₹)	67.1	64.75	64.95	246.17	246.17
Exercise price (₹)	53.68	51.8	51.96	10	10
Discount (%)	20%	20%	20%		
Expected option Life		The expected option life is assumed to be mid-way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The Expected option life is calculated as (Year to Vesting + Contractual Option term) /2.			
Expected volatility		Volatility was calculated using standard deviation of daily change in stock price. The historical period considered for volatility match the expected life of the option.			
Whether and how any other features of the option grant were incorporated in to the measurement of fair value, such as market condition.		The following factors have been considered: (a) Share price (b) Exercise prices (c) Historical volatility (d) Expected option life (e) Dividend Yield			
Model used		Black-Scholes Method			

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

SHAH GUPTA & CO. MUMBAI CHARTERED ACCOUNTANTS

JSW HYDRO ENERGY LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

Note 37. Operating Lease

For the Financial Year 2021-22

(₹ Crore)

Particulars	For the year Ended 31st March,2022
Depreciation	1.41
Interest expenses on lease liabilities	2.38

(₹ Crore)

Particular	Future lease rentals	Interest	Present Value
Within one year	2.60	2.35	0.25
After one year but not more than five years	13.29	11.36	1.93
More than five years	46.05	21.98	24.07
Total	**61.94**	**35.69**	**26.25**

For the Financial Year 2020-21

(₹ Crore)

Particulars	For the year Ended 31st March,2021
Depreciation	1.41
Interest expenses on lease liabilities	2.40

(₹ Crore)

Particulars	Future lease rentals	Interest	Present Value
Within one year	2.66	2.38	0.28
After one year but not more than five years	13.16	11.51	1.65
More than five years	48.78	24.18	24.60
Total	**64.60**	**38.07**	**26.53**

The agreements are executed on non-cancellable basis for a period of 3-40 years, which are renewable on expiry with mutual consent.

Reconcilitaion of the lease liabilities:

(₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Opening Lease liabilities as on 1st April,2021 as per Indas 116	**26.53**	26.69
Add: Interest Expense on Lease liabilities	2.38	2.40
Less: Cash Outflow/Lease Rent	2.66	2.56
Balance as at the end of the Year	**26.25**	**26.53**

SHAH GUPTA & CO. MUMBAI FRN: 109574W CHARTERED ACCOUNTANTS

JSW HYDRO ENERGY LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

Note 38. Details of Corporate Social Responsibility (CSR) Expenditure:

(₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
1.) Amount required to be spent by the company during the year	2.50	3.00
2.) Amount spent during the year on:		
(i) Construction / acquisition of an asset	0.51	1.21
(ii) On purpose other than (i) above	1.99	1.79
3.) Shortfall at the end of the year	-	-
4.) Total of previous years shortfall	-	-
5.) Reason for shortfall	NA	NA
6.) Nature of CSR activities	COVID 19 Support & rehabilitation program, Educational infrastructure & systems strengthening, Enhance Skills & rural livelihoods through nurturing of supportive ecosytems & innovations, General community infrastructure support & welfare initiatives, Integrated water resources management, Nurture women entrepreneurship & employability, Nurturing aquatic & terrestrial ecosystems for better environment & reduced emissions, Promotion & preservation of art, culture & heritage, Public health infrastructure, capacity building & support programs, Sports promotion & institution building, Waste management & sanitation initiatives, Project Management Cost	
7.) Amount unspent, if any;	-	-
8.) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
9.) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-

Note 39. Commitments

(₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Estimated amount of Capital contracts remaining to be executed to the extent not provided for (net of advances)	4.56	7.98
Total	**4.56**	**7.98**

Note 40. Contingent liabilities

(₹ Crore)

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Claims against the Company not acknowledged as debt *	139.83	127.84
(b) Other claims not acknowledged as debt	0.07	0.07
(c) Income tax Demand for AY 2016-17	34.72	34.72
Total	**174.62**	**162.63**

*Himachal Pradesh State Electricity Board Limited (HPSEBL) has made a claim against JPVL, as seen in its letter dated November 6, 2012, for expenditures incurred for a survey and investigation work in connection with the Baspa II Project amounting to Rs 127.84 Crore the company has filed an application with the High Court of Himachal Pradesh to restrain HPSEBL from recovering the claimed amount from the energy bills of the company. The court has accepted the plea and directed the Company to deposit Rs.25.00 Crore as security deposit. Accordingly, the company has deposited Rs. 25.00 Crore with HPSEBL,However decision came from High Court in favour of the company during the FY 21-22 and an amount of Rs. 25 Crore as security deposits has been received along with Interest from the HPSEB. However, HPSEBL has challenged the award in High Court, Shimla and case in under process.

SHAH GUPTA & CO. MUMBAI FRN: 109574W CHARTERED ACCOUNTANTS

Note 41. Related party disclosure

A)	List of Related Parties
I	**Holding Company**
1	JSW Energy Limited (till 15th March,22)
2	JSW Neo Energy Limited (From 15th March,22)
II	**Subsidiary**
1	JSW Energy (Kutehr) Limited (till 14th March,22)
III	**Fellow Subsidiaries**
1	JSW Power Trading Company Limited
IV	**Key Managerial Personnel**
1	Mr. Prashant Jain – Chairman
2	Mr.Pritesh Vinay - Non Executive Director (from 16th September, 2020)
3	Mr.Sunil Goyal - Independent Director (from 25th March, 2021)
4	Mr. Gyan Bhadra Kumar - Whole Time Director
5	Mr. Sanjeev Kango - Chief Financial Officer
6	Mr. Sanjeev Kango - Company Secretary
7	Ms. Seema Jajodia- Woman Director
8	Mr. Jyoto Kumar Agarwal - Non Executive Director (Upto 15th September, 2020)
9	Ms. Sheila Sangwan - Woman & Independent Director (Upto 07th September, 2020)
10	Mr. Rakesh Nath - Independent Director (Upto 07th September, 2020)
11	Mr. Nirmal Kumar Jain - Non Executive Director (Upto 20th May, 2020)
12	Mr. Sharad Mahendra - Non Executive Director (Upto 09th June, 2020)
V	**Other related parties with whom the company has entered into transactions during the year**
1	JSW Steel Limited
2	Jindal Education Trust (Jindal Vidya Mandir)
3	Jindal Education Trust (Jaypee Pvt ITI)
4	JSW IP Holdings Private Limited
5	JSW Global Business Solutions Limited
6	JSW Foundation
7	JSW Paints Limited

SHAH GUPTA & CO. MUMBAI FRN 109574W CHARTERED ACCOUNTANTS

JSW HYDRO ENERGY LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

(₹ crore)

B	Transaction during the year	Current Year	Previous Year
1	**Sale of power /Material**		
	JSW Power Trading Company Limited	7.93	-
2	**Service Received**		
	JSW Global Business Solutions Limited	2.21	2.02
3	**Purchase of Goods**		
	JSW Steel Limited	0.13	-
	JSW Paints Limited	0.01	0.03
4	**Branding expense**		
	JSW IP Holdings Private Limited	3.03	3.60
5	**Reimbursement received from / (paid to) {net}:**		
	JSW Energy Limited	(6.26)	(4.43)
	JSW Steel Limited	(1.51)	(1.44)
	JSW Power Trading Company Limited	(0.01)	(0.02)
	Jindal Education Trust (Jindal Vidya Mandir)	(0.25)	(0.39)
	Jindal Education Trust (Jaypee Private ITI)	(0.21)	(0.19)
6	**Donation/CSR Expenses**		
	JSW Foundation	2.50	3.00
7	**Sale of Equity Investment**		
	JSW Neo Energy Limited	789.33	-
8	**Investment Equity Share Capital**		
	JSW Energy (Kutehr) Limited	335.19	385.28
9	**Debt Service Reserve Account Guarantee**		
	JSW Energy Limited	(161.60)	(14.46)

(₹ crore)

C	Closing Balances	As at 31st March, 2022	As at 31st March, 2021
1	**Trade (Payables) / Receivables**		
	JSW Energy Limited	(0.16)	(0.17)
	JSW Steel Limited	(0.72)	(0.09)
	JSW IP Holdings Private Limited	-	(0.33)
2	**Deposit With**		
	JSW IP Holdings Private Limited	0.07	0.07
3	**Equity Share Capital**		
	JSW Energy Limited	-	1,250.05
	JSW Neo Energy Limited	1,250.05	-
4	**Loan and Advances**		
	JSW Global Business Solutions Limited	-	0.07
5	**Equity Share Capital**		
	JSW Energy (Kutehr) Limited	-	454.15
6	**Other Receivable**		
	JSW Neo Energy Limited	789.33	-

SHAH GUPTA & CO. MUMBAI FRN 109574W CHARTERED ACCOUNTANTS

D. The Remuneration to Key Managerial Personnel During the year was as follows:

(₹ crore)

Sl No	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Short term benefits	2.38	1.76
2	Post –Employment benefits	0.05	0.05
3	Sitting fees	0.06	0.04

Note:

i) No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables during the year, except as discussed above

ii) Related party relationships have been identified by the management and relied upon by the Auditors

iii) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.

iv) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2021 & 31st March, 2022, the Company has not recorded any loss allowances for transactions between the related parties.

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Note 42. Disclosure under Micro, Small and Medium Enterprises Development Act

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(₹ crore)

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Principal amount outstanding to MSME*	2.88	3.41
2	Principal amount due and remaining unpaid	-	-
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	-	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years	-	-

*Amounts unpaid to MSM vendors on account of retention money have not been considered for the purpose of interest calculation.

Note 43. Remuneration to Auditors (excluding GST)

(₹ crore)

Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Services as statutory auditors (including quarterly limited reviews)	0.38	0.38
2	Tax Audit Fees	0.06	0.06
3	Certification Fees	0.04	0.01
4	Reimbursement of out of pocket Expenses	0.01	0.01
	Total	**0.49**	**0.46**

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Note no. 44 - Other statutory information:

i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company have immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the company (Refer Note No 4).

iii) The Company does not have any transactions with struck off companies.

iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

vi) The Company has 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) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

vii) The Company has 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 Company 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.

viii) The Company does not have 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.

ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

x) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Note no. 45 - Previous years figures have been regrouped/reclassifieds wherever necessary.

For and on behalf of Board of Directors

Gyanbhadr Kr.

Gyan Bhadra Kumar
Whole Time Director
[DIN:03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

Note no. 44 - Other statutory information:

i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company have immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the company (Refer Note No 4).

iii) The Company does not have any transactions with struck off companies.

iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

vi) The Company has 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) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

vii) The Company has 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 Company 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.

viii) The Company does not have 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.

ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

x) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Note no. 45 - Previous years figures have been regrouped/reclassifieds wherever necessary.

For and on behalf of Board of Directors

Gyan bhadra Kr

Gyan Bhadra Kumar
Whole Time Director
[DIN:03620109]

Prashant Jain
Chairman
[DIN: 01281621]

Sanjeev Kango
Company Secretary &
Chief Financial Officer

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A-GEN	GENERAL

PERSONAL INFORMATION & RESIDENTIAL ADDRESS

Name **JSW HYDRO ENERGY LIMITED**			PAN **AADCH3821L**	
Is there any change in the company's name? If yes, please furnish the old name			Corporate Identity Number (CIN) issued by MCA **U40101HP2014PLC000681**	
Flat/Door/Block No **SHOLTU COLONY**	Name of Premises/Building /Village	Date of incorporation (DD/MM/YYYY) **14-Mar-2014**	Date of commencement of business (DD /MM/YYYY) **14-Mar-2014**	
Road/Street/Post Office **Tapri S.O**	Area/Locality **Tapri (91/3)**		Type of company *(Tick any one)* ☑	
			(i) Domestic Company	☑
			(ii) Foreign Company	☐
Town/City/District **KINNAUR**	State **13-Himachal Pradesh**	Pin code/Zip code **172104**	If a public company write 6, and if private company write 7 (as defined in section 3 of The Companies Act)	☑ public company ☐ private company
Country/Region 91-India				
Office Phone Number with STD code	Mobile No. 1 91 9920407666	Mobile No. 2	Email Address-1 tax.jswel@jsw.in	
Email Address-2 hirva.shah@jsw.in				

(a)	Filed u/s *(Tick)[Please see instruction]*	☑ 139(1)- On or Before due date, ☐ 139(4)- After due date, ☐ 139(5)- Revised Return, ☐ 92CD-Modified return, ☐ 119(2)(b)- after condonation of delay
	Or filed in response to notice u/s	☐ 139(9), ☐ 142(1), ☐ 148
(b)	If revised/ defective/Modified, then enter Receipt No and Date of filing original return (DD/MM/YYYY)	
(c)	If filed, in response to notice u/s 139(9)/142(1)/148/or order u/s 119(2)(b), enter Unique Number /Document Identification Number and date of such notice/order, or if filed u/s 92CD enter date of advance pricing agreement	
(d)	Residential Status *(Tick)* ☑ ☑ Resident ☐ Non-Resident	
(e)	Have you opted for taxation under section 115BA/115BAA/115BAB? (drop down to be provided in efiling utility) (applicable on Domestic Company) If yes, please furnish the AY in which said option is exercised for the first time along with date of filing of relevant form (10-IB/ 10-IC/ 10-ID) & acknowledgment number	
	Assesment Year | Acknowledgment number | Date of filing	
	If no, whether you are choosing to opt for taxation under section 115BA/115BAA/115BAB this year? ☐ Yes ☑ No	
	If yes, Please provide the date of filing of relevant form (10-IB/10-IC/10-ID) & acknowledgment number	
	Acknowledgment number | Date of filing	
(f)	Whether total turnover/ gross receipts in the previous year 2019-20 exceeds 400 crore rupees? (Yes/No) (applicable for Domestic Company) Yes	
(g)	Whether assessee is a resident of a country or specified territory with which India has an agreement referred to in sec 90 (1) or Central Government has adopted any agreement under sec 90A(1)? *(Tick)* ☑ ☐ Yes ☐ No	
(h)	In the case of non-resident, is there a Permanent Establishment (PE) in India *(Tick)* ☑ ☐ Yes ☐ No	

FILING STATUS

(i)	In the case of non-resident, is there a Significant Economic Presence (SEP) in India *(Tick)* ☐ ☐ Yes ☐ No			
	(a)	aggregate of payments arising from the transaction or transactions during the previous year as referred in Explanation 2A(a) to Section 9(1)(i)		0
	(b)	number of users in India as referred in Explanation 2A(b) to Section 9(1)(i)		
(j)	Whether assessee is required to seek registration under any law for the time being in force relating to companies? *(Tick)* ☑ ☐ Yes ☐ No If yes, please provide details.			
	Act under which registration required		Registration Number	Date of registration
(k)	Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015 *(Tick)* ☑ ☑ Yes ☐ No			
(l)	Whether assessee has a unit located in an International Financial Services Centre and derives income solely in convertible foreign exchange? *(Tick)* ☑ ☐ Yes ☑ No			
(m)	Whether the assessee company is under liquidation *(Tick)* ☑ ☐ Yes ☑ No			
(n)	Whether you are an FII / FPI? Yes/No If yes, please provide SEBI Regn. No.			No /
(o)	Whether the company is a producer company as defined in Sec.581A of Companies Act, 1956? *(Tick)* ☑ ☐ Yes ☑ No			
(p)	Whether this return is being filed by a representative assessee? *(Tick)* ☑ ☐ Yes ☑ No If yes, please furnish following information -			
	(1)	Name of the representative assessee		
	(2)	Capacity of the Representative *(drop down to be provided)*		
	(3)	Address of the representative assessee		
	(4)	Permanent Account Number (PAN)/Aadhaar No. of the representative assessee		
(q)	Whether you are recognized as start up by DPIIT *(Tick)* ☑			☐ Yes ☑ No
	1	If yes, please provide start up recognition number allotted by the DPIIT		
	2	Whether certificate from inter-ministerial board for certification is received?		☐ Yes ☐ No
	3	If yes provide the certification number		
	4	Whether declaration in Form-2 in accordance with para 5 of DPIIT notification dated 19/02/2019 has been filed before filing of the return?		☐ Yes ☐ No
	5	If yes, provide date of filing Form-2		

(a1)	Whether liable to maintain accounts as per section 44AA? *(Tick)* ☑ ☐ Yes ☑ No	
(a2)	Whether assesee is declaring income only under section 44AE / 44B / 44BB / 44BBA / 44BBB / 44D? *(Tick)* ☑ ☐ Yes ☑ No	
(a2i)	If No , Whether during the year Total sales/turnover/gross receipts of business is between Rs. 1 crore Rupees and does not exceed Rs. 10 Crore Rupees? *(Tick)* ☑ ☐ Yes ☐ No, turnover does not exceed 1 crore ☑ No, turnover exceeds 10 crores	
(a2ii)	If (a2i) is Yes, Whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account such as capital contribution, loans etc. during the previous year, in cash & non-a/c payee cheque/DD, does not exceed five per cent of said amount? *(Tick)* ☑ ☐ Yes ☐ No	
(a2iii)	If (a2i) is Yes, Whether aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loan etc., in cash & non-a/c payee cheque/DD, during the previous year does not exceed five per cent of the said payment? *(Tick)* ☑ ☐ Yes ☐ No	
(b)	Whether liable for audit under section 44AB? *(Tick)* ☑ ☑ Yes ☐ No	
(c)	If (b) is Yes, whether the accounts have been audited by an accountant? *(Tick)* ☑ ☑ Yes ☐ No If Yes, furnish the following information below	
	(1)	Mention the date of furnishing of audit report (DD/MM/YYYY) 29-Oct-2022

AUDIT INFORMATION

	(2)	Name of the auditor signing the tax audit report PARTH P PATEL
	(3)	Membership No. of the auditor 172670
	(4)	Name of the auditor (proprietorship/ firm) SHAH GUPTA & CO.
	(5)	Proprietorship/firm registration number 0109574W
	(6)	Permanent Account Number (PAN/Aadhaar No.) of the auditor (proprietorship/ firm) BHOPP7533H
	(7)	Date of audit report 29-Oct-2022

(di) Are you liable for Audit u/s 92E? *(Tick)* ☑ ☑ Yes ☐ No

(dii) If (di) is Yes, whether the accounts have been audited u/s. 92E? ☑ Yes ☐ No — Date of furnishing audit report? 21-Oct-2022

(diii) If liable to furnish other audit report under the Income-tax Act, mention whether have you furnished such report. If yes, please provide the details as under:) (Please see Instruction 5)

Sl. No.	Section Code	Description	Whether have you furnished such report?	Date (DD-MM-YYYY)
1	115JB		Yes	30-Oct-2022
2	80-IA		Yes	30-Oct-2022

(e) Mention the Act, section and date of furnishing the audit report under any Act other than the Income-tax Act

Sl. No	Act and section	Description	Have you got audited under the selected Act other than the Income-tax Act?	(DD-MM-YYYY)
1	Companies Act, 2013 / 143(2)		Yes	02-May-2022

HOLDING STATUS

(a) Nature of company (select 1 if holding company, select 2 if a subsidiary company, select 3 if both, select 4 if any other) — Both Holding & Subsidiary Companies

(b) If subsidiary company, mention the details of the Holding Company

Sl. No.	PAN of Holding Company	Name of the Holding Company	Address of Holding Company	Percentage of shares held
1	AAACJ8109N	JSW ENERGY LIMITED	JSW CENTRE, BANDRA KURLA COMPLEX, BANDRA EAST , MUMBAI , 19-Maharashtra , 91-India , 400051	100 %

(c) If holding company, mention the details of the subsidiary companies

Sl. No.	PAN of subsidiary Company	Name of the subsidiary Company	Address of Subsidiary Company	Percentage of shares held
1	AADCJ0552G	JSW KUTEHR (ENERGY) LIMITED	VILL.MACHHETTAR,P.O.CHANHOTA,DISTT.CHAMBA , CHAMBA , 13-HIMACHAL PRADESH , 91-INDIA , 176309 , CHAMBA , 13-Himachal Pradesh , 91-India , 176309	100 %

BUSINESS ORGANISATION

Details of Amalgamating, Amalgamated, Demerged and Resulting Company (as the case may be)

Sl. No.	Business Type	Date of event	PAN	Name of the Company	Address

Particulars of Managing Director, Directors, Secretary and Principal officer(s) who have held the office during the previous year and the details of eligible person who is verifying the return.

Sl. No.	Name	Designation	Residential Address	PAN	Aadhaar No.	Director Identification Number (DIN) issued by MCA, in case of Director

KEY PERSONS

1	PRASHANT JA IN	DIR - Director	201,SAARHI CHS,3 3K,M. MUNSI MARG,CHAWPATTY , MUMBAI , 19-Maharashtra , 91-India , 400007	ACNPJ6049F		01281621
2	GYAN BHADRA KUMAR	DIR - Director	FLAT NO 604,URJA VIHAR, SECTOR 45, NHPC COLONY , FARIDABAD , 12-Haryana , 91-India , 121010	ACTPK8542J		03620109
3	SEEMA JAJODIA	DIR - Director	C-2,3RD FLOOR, WESTEND, NEW DELHI , DELHI , 09-Delhi , 91-India , 110021	ACJPJ6249H		00172353
4	PRITESH VINAY	DIR - Director	FLAT NO. 2005,SKY FLAMA,B WING,DOSI FLAMINGOS,TJ ROAD NEWAR SEWARI NAKA,SWWRI(W) , MUMBAI , 19-Maharashtra , 91-India , 400015	ACWPV5914A		08868022
5	SUNIL GOYAL	DIR - Director	731/A,AKSHAY GIRI KUNJ-3,PAIIRAM ROAD,BEHIND BMC OFFICE,ANDHER WEST,ANDHERI RAILWAY STATION , MUMBAI , 19-Maharashtra , 91-India , 400058	AADPG7780L		00503570
6	SANJEEV KANGO	CFO - Chief Financial Officer	VILLAGE BAZURI, PO TEHSIL , HAMIRPUR , 13-Himachal Pradesh , 91-India , 177001	BIZPK2234C		

SHAREHOLDERS INFORMATION

Particulars of persons who were beneficial owners of shares holding not less than 10% of the voting power at any time of the previous year

Sl. No.	Name and Address	Percentage of shares held (if determinate)	PAN (if allotted)	Aadhaar No.

OWNERSHIP INFORMATION

In case of unlisted company, particulars of natural persons who were the ultimate beneficial owners, directly or indirectly, of shares holding not less than 10% of the voting power at any time of the previous year

Sl. No.	Name	Address	Percentage of shares held	PAN/Aadhaar No. (if allotted)

In case of Foreign company, please furnish the details of immediate parent company.

Sl. No.	Name	Address	Country/Region of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence

In case of foreign company, please furnish the details of ultimate parent company

Sl. No.	Name	Address	Country/Region of residence	PAN (if allotted)	Taxpayer's registration number or any unique identification number allotted in the country of residence

NATURE OF COMPANY AND ITS BUSINESS

Nature of company		(Tick) ☑
1	Whether a public sector company as defined in section 2(36A) of the Income-tax Act	☐ Yes ☑ No
2	Whether a company owned by the Reserve Bank of India	☐ Yes ☑ No
3	Whether a company in which not less than forty percent of the shares are held (whether singly or taken together) by the Government or the Reserve Bank of India or a corporation owned by that Bank	☐ Yes ☑ No
4	Whether a banking company as defined in clause (c) of section 5 of the Banking Regulation Act,1949	☐ Yes ☑ No
5	Whether a scheduled Bank being a bank included in the Second Schedule to the Reserve Bank of India Act	☐ Yes ☑ No
6	Whether a company registered with Insurance Regulatory and Development Authority (established under sub-section (1) of section 3 of the Insurance Regulatory and Development Authority Act, 1999)	☐ Yes ☑ No
7	Whether a company being a non-banking Financial Institution	☐ Yes ☑ No
8	Whether the company is unlisted? If yes, please ensure to fill up the Schedule SH-1 and Schedule AL-1	☑ Yes ☐ No

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Nature of business or profession, *if more than one business or profession indicate the three main activities/ products (Other than those declaring income under section 44AE)*

Sl. No.	**Code** [Please see instruction No.7(i)]	**Description**
i	05001 -Production, collection and distribution of electricity	JSW HYDRO ENERGY LIMITED

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Part A-BS	BALANCE SHEET AS ON 31ST DAY OF MARCH, 2022 OR AS ON THE DATE OF AMALGAMATION						
1	Equity and Liabilities						
	1	Shareholder's fund					
		A	Share capital				
		i	Authorised	Ai	0		
		ii	Issued,Subscribed and fully Paid up	Aii	0		
		iii	Subscribed but not fully Paid	Aiii	0		
		iv	Total(Aii + Aiii)			Aiv	0
		B	Reserves and Surplus				
		i	Capital Reserve	Bi	0		
		ii	Capital Redemption Reserve	Bii	0		
		iii	Securities Premium Reserve	Biii	0		
		iv	Debentures Redemption Reserve	Biv	0		
		v	Revaluation Reserve	Bv	0		
		vi	Share options outstanding amount	Bvi	0		
		vii	Other reserve(specify nature and amount)				
			Sl.No	**Other reserve nature**	**Amount**		
				Total	0		
		viii	Surplus i.e. Balance in profit and loss account *(Debit balance to be shown as -ve figure)*	Bviii	0		
		ix	Total(Bi + Bii + Biii + Biv + Bv + Bvi + Bvii + Bviii) *(Debit balance to be shown as -ve figure)*			Bix	0
		C	Money received against share warrants			1C	0
		D	Total Shareholder's fund(Aiv + Bix + 1C)			1D	0
	2	Share application money pending allotment					
		i	Pending for less than one year	i	0		
		ii	Pending for more than one year	ii	0		
		iii	Total (i + ii)			2	0
	3	Non-current liabilities					
		A	Long -term borrowings				
		i	Bonds/debentures				
		a	Foreign currency	ia	0		
		b	Rupee	ib	0		
		c	Total(ia + ib)			ic	0
		ii	Term loans				

EQUITY AND LIABILITIES				a	Foreign currency	iia	0		
				b	Rupee Loans				
				1	From Banks	b1	0		
				2	From others	b2	0		
				3	Total(b1 + b2)	b3	0		
				c	Total Term loans (iia + b3)			iic	0
			iii		Deferred payment liabilities			iii	0
			iv		Deposits from related parties *(See instructions)*			iv	0
			v		Other deposits			v	0
			vi		Loan and advances from related parties *(See instructions)*			vi	0
			vii		Other loans and advances			vii	0
			viii		Long term maturities of finance lease obligations			viii	0
			ix		Total long term borrowings(ic + iic + iii + iv + v + vi + vii + viii)			3A	0
		B			Deferred tax liabilities(net)			3B	0
		C			Other long-term liabilities				
			i		Trade payables	i	0		
			ii		Others	ii	0		
			iii		Total Long-term other liabilities(i + ii)			3C	0
		D			Long-term provisions				
			i		Provision for employee benefits	i	0		
			ii		Others	ii	0		
			iii		Total(i + ii)			3D	0
		E			Total Non-current liabilities(3A + 3B + 3C + 3D)			3E	0
	4				Current liabilities				
		A			Short-term borrowings				
			i		Loans repayable on demand				
				a	From banks	ia	0		
				b	From Non-Banking Finance Companies	ib	0		
				c	From other financial institutions	ic	0		
				d	From others	id	0		
				e	Total Loans repayable on demand(ia + ib + ic + id)			ie	0
			ii		Deposits from related parties *(see instructions)*			ii	0
			iii		Loans and advances from related parties *(see instructions)*			iii	0
			iv		Other loans and advances			iv	0
			v		Other deposits			v	0
			vi		Total Short-term borrowings(ie + ii + iii + iv + v)			4A	0
		B			Trade payables				
			i		Outstanding for more than 1 year	i	0		
			ii		Others	ii	0		

		iii	Total Trade payables(i + ii)		4B	0
	C	Other current liabilities				
		i	Current maturities of long-term debt	i	0	
		ii	Current maturities of finance lease obligation	ii	0	
		iii	Interest accured but not due on borrowings	iii	0	
		iv	Interest accured and due on borrowings	iv	0	
		v	Income received in advance	v	0	
		vi	Unpaid dividends	vi	0	
		vii	Application money received for allotment of securities and due for refund and interest accured	vii	0	
		viii	Unpaid matured deposits and interest accured thereon	viii	0	
		ix	Unpaid matured debentures and interest accured thereon	ix	0	
		x	Other payables	x	0	
		xi	Total Other current liabilities(i + ii + iii + iv + v + vi + vii + viii + ix + x)		4C	0
	D	Short-term provisions				
		i	Provision for employee benefit	i	0	
		ii	Provision for income tax	ii	0	
		iii	Provision Dividend	iii	0	
		iv	Tax on dividend	iv	0	
		v	Others	v	0	
		vi	Total Short-term provisions(i + ii + iii + iv + v)		4D	0
	E	Total Current liabilities(4A + 4B + 4C + 4D)			4E	0
Total Equity and liabilities(1D + 2 + 3E + 4E)					I	0

II	ASSETS						
	1	Non-current assets					
		A	Fixed assets				
			i	Tangible assets			
				a	Gross block	ia	0
				b	Depreciation	ib	0
				c	Impairment losses	ic	0
				d	Net block(ia - ib - ic)	id	0
			ii	intangible assets			
				a	Gross block	iia	0
				b	Amortization	iib	0
				c	Impairment losses	iic	0
				d	Net block(iia - iib - iic)	id	0
			iii	Capital work-in progress		id	0
			iv	intangible assets under development		id	0

ASSETS		v	Total Fixed assets(id + iid + iii + iv)		Av	0
	B		Non-current investments			
		i	Investments in property	i	0	
		ii	Investments in Equity instrument			
		a	Listed equities	iia	0	
		b	Unlisted equities	iib	0	
		c	Total(iia + iib)	iic	0	
		iii	Investments in Preference shares	iic	0	
		iv	Investments in Government or trust securities	iv	0	
		v	Investments in Debenture or bonds	v	0	
		vi	Investments in Mutual funds	vi	0	
		vii	Investments in Partnership firms	vii	0	
		viii	Others Investments	viii	0	
		ix	Total Non-current investments(i + iic + iii + iv + v + vi + vii + viii)		Bix	0
	C		Deferred tax assets(Net)		C	0
	D		Long-term loans and advance			
		i	Capital advances	i	0	
		ii	Security deposits	ii	0	
		iii	Loans and advances to related parties *(see instructions)*	iii	0	
		iv	Other Loans and advances	iv	0	
		v	Total long-term loans and advances(i + ii + iii + iv)		Dv	0
		vi	Long-term loans and advances included in Dv which is			
		a	For the purpose of business or profession	via	0	
		b	not for the purpose of business or profession	vib	0	
		c	given to shareholder, being the benefical owner of share, or to any concern or on behalf/benefit of such shareholder as per section 2(22)(e) of I.T. Act	vic	0	
	E		Other non-current assets			
		i	Long-term trade receivables			
		a	Secured, considered good	ia	0	
		b	Unsecured, considered good	ib	0	
		c	Doubtful	ic	0	
		d	Total Other non-current assets(ia + ib + ic)	id	0	
		ii	Others	ii	0	
		iii	Total(id + ii)		Eiii	0
		iv	Non-current assets included in Eiii which is due from shareholder, being the beneficial owner of share, or from any concern or on behalf/ benefit of such			0

		shareholder as per section 2(22)(e) of I.T. Act				
	F	Total Non-current assets(Av + Bix + C + Dv + Eiii)			IF	0
2		Current assets				
	A	Current investments				
		i	Investments in Equity instruments			
		a	Listed equities	ia	0	
		b	Unlisted equities	ib	0	
		c	Total(ia + ib)	ic	0	
		ii	Investments in Prefernce shares	ii	0	
		iii	Investments in Government or trust securities	iii	0	
		iv	Investments in debentures or bonds	iv	0	
		v	Investments in Mutual funds	v	0	
		vi	Investments in partnership firms	vi	0	
		vii	Other investment	vii	0	
		viii	Total Current investments(ic + ii + iii + iv + v + vi + vii)		Aviii	0
	B	Inventories				
		i	Raw material	i	0	
		ii	Work-in-progress	ii	0	
		iii	Finished goods	iii	0	
		iv	Stock-in-trade(in respect of goods acquired for trading)	iv	0	
		v	Store and spares	v	0	
		vi	Loose tools	vi	0	
		vii	Others	vii	0	
		viii	Total Inventories(i + ii + iii + iv + v + vi + vii)		Bviii	0
	C	Trade receivables				
		i	Outstanding for more than 6 months	i	0	
		ii	Others	ii	0	
		iii	Total Trade receivables(i + ii + iii)		Ciii	0
	D	Cash and cash equivalents				
		i	Balance with Banks	i	0	
		ii	Cheques, draft in hands	ii	0	
		iii	Cash in hand	iii	0	
		iv	Others	iv	0	
		v	Total cash and equivalents(i + ii + iii + iv)		Dv	0
	E	Short-term loans and advances				
		i	Loans and advances to related parties	i	0	
		ii	Others	ii	0	
		iii	Total short-term loans and advances(i + ii)		Eiii	0

iv	Short-term loans and advances included in Eiii which is							
	a	for the purpose of business or profession	iva	0				
	b	not for the purpose of business or profession	ivb	0				
	c	given to a shareholder, being the benefical owner of share , or to any concern or on behalf/benefit of such shareholder as per section 2(22)(e) of I.T. Act.	ivc	0				
F	Other current assets					F	0	
G	Total Current assets (Aviii + Bviii + Cviii + Dv + Eiii + F)					2G	0	
Total Assets (1F + 2G)						II	0	

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A-BS – Ind AS	BALANCE SHEET AS ON 31ST DAY OF MARCH, 2022 OR AS ON THE DATE OF BUSINESS COMBINATION *[applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules,2015)*

1	Equity and Liabilities								
EQUITY AND LIABILITIES	1	Equity							
		A	Equity share capital						
			i	Authorised		Ai	12,50,05,00,000		
			ii	Issued,Subscribed and fully Paid up		Aii	12,50,05,00,000		
			iii	Subscribed but not fully paid		Aiii	0		
			iv	Total(Aii + Aiii)				Aiv	12,50,05,00,000
		B	Other Equity						
			i	Other Reserves					
				a	Capital Redemption Reserve	ia	0		
				b	Debentures Redemption Reserve	ib	0		
				c	Share Options Outstanding account	ic	0		
				d	Others(specify nature and amount)	id	1,60,00,79,764		
					i Equity Settled employees benifits revserve		3,86,55,107		
					ii Capital Contribution bt parent company		1,56,14,24,657		
				e	Total other reserves(ia + ib + ic + id)	ie	1,60,00,79,764		
			ii	Retained earnings(Debit balance of statement of P&L to be shown as -ve figure)		ii	11,19,10,88,624		
			iii	Total(Bie + ii)(Debit balance to be shown as -ve figure)				Biii	12,79,11,68,388
		C	Total Equity(Aiv + Biii)					1C	25,29,16,68,388
	2	Liabilities							
		A	Non-current liabilities						
		I	Financial Liabilities						
			Borrowings						
			a	Bonds or debentures					
				1	Foreign currency	a1	46,82,95,19,264		
				2	Rupee	a2	0		
				3	Total(1 + 2)			a3	46,82,95,19,264
			b	Term loans					
				1	Foreign currency	b1	0		
				2	Rupee Loans				
					i From Banks	i	0		

		ii	From others parties	ii	0	
		iii	Total(i + ii)	b2	0	
	3	Total Term loans (b1 + b2)			b3	0
c	Deferred payment liabilities				c	0
d	Deposits				d	0
e	Loans from related parties *(see instructions)*				e	0
f	Loan term maturities of finance lease obligation				f	26,00,59,380
g	Liability component of compound financial instruments				g	0
h	Other loans				h	0
i	Total borrowings(a3 + b3 + c + d + e + f + g + h)				i	47,08,95,78,644
j	Trade Payables				j	0
k	Other financial liabilities(Other than those specified in II under provisions)				k	70,05,14,326
II	Provisions					
a	Provision for employee benefits			a	6,84,36,524	
b	Others(specify nature)			b	0	
c	Total Provision				IIC	6,84,36,524
III	Deferred tax liabilities (net)				III	0
IV	Other non-current liabilities					
a	Advances			a	0	
b	Others(specify nature)			b	0	
c	Total Other non-current liabilities				IVC	0
Total Non-current liabilities(Ii + Ij + Ik + IIC + III + IVc)					2A	47,85,85,29,494
B	Current liabilities					
I	Financial Liabilities					
i	Borrowings					
	a	Loans repayable on demand				
		1	From banks	1	0	
		2	From other parties	2	4,18,80,81,973	
		3	Total Loans repayable on demand(1 + 2)	3	4,18,80,81,973	
	b	Loans from related parties		b	0	
	c	Deposits		c	0	
	d	Other loans(specify nature)		d	0	
	Total Borrowings(a3 + b + c + d)				Ii	4,18,80,81,973
ii	Trade payables				Iii	26,46,02,929
iii	Other financial liabilities					
	a	Current maturities of long-term debt		a	0	
	b	Current maturities of finance lease obligation		b	0	
	c	Interest accured		c	0	

			d	Unpaid dividends	d	0		
			e	Application money received for allotment of securities to the extent refundable and interest accured thereon	e	0		
			f	Unpaid matured deposits and interest accured thereon	f	0		
			g	Unpaid matured debentures and interest accured thereon	g	0		
			h	Others (specify nature)	h	6,82,48,70,296		
				i Interest accrued but not due on borrowings		78,82,25,805		
				ii Payable for capital supplies/services		35,43,02,768		
				iii Other payable		5,68,23,41,723		
			i	Total Other financial liabilities(a + b + c + d + e + f + g + h)			Iiii	6,82,48,70,296
		iv		Total Financial liabilities (Ii + Iii + Iiii)			Iiv	11,27,75,55,198
	II			Other Current liabilities				
		a		Revenue received in advance	a	0		
		b		Other advances (specify nature)	b	0		
		c		Others (specify nature)	c	2,17,31,223		
			i	Advance received from customers		46,03,702		
			ii	Employee recoveries and employer contributions		58,12,688		
			iii	Statutory dues		1,06,31,866		
			iv	Others		6,82,967		
		d		Total Other current liabilities(a + b + c)			IId	2,17,31,223
	III			Provisions				
		a		Provision for employee benefits	a	1,86,47,680		
		b		Others(specify nature)	b	0		
		c		Total provisions (a + b)			IIIc	1,86,47,680
	IV			Current Tax Liabilities (Net)			IV	0
	Total Current liabilities (Iiv + IId + IIIc + IV)						2B	11,31,79,34,101
Total Equity and liabilities(1C + 2A + 2B)							I	84,46,81,31,983
II	Assets							
	1			Non-current assets				
		A		Property, Plant and Equipment				
			a	Gross block	a	77,33,32,38,455		
			b	Depreciation	b	21,34,60,97,616		
			c	Impairment losses	c	0		
			d	Net block(a - b - c)			Ad	55,98,71,40,839
		B		Capital work-in progress			B	1,05,32,245
		C		Investment Property				
			a	Gross block	a	0		
			b	Depreciation	b	0		
			c	Impairment losses	c	0		

d	Net block(a - b - c)			Cd	0
D	Goodwill				
a	Gross block	a	0		
b	Impairment losses	b	0		
c	Net block(a-b)			Dc	0
E	Other intangible Assets				
a	Gross block	a	9,33,23,68,015		
b	Amortisation	b	2,19,02,70,196		
c	Impairment losses	c	0		
d	Net block(a - b - c)			Ed	7,14,20,97,819
F	Intangible assets under development			F	0
G	Biological assets other than bearer plants				
a	Gross block	a	0		
b	Impairment losses	b	0		
c	Net block(a-b)			Gc	0
H	Financial Assets				
I	Investments				
i	Investments in Equity instruments				
a	Listed equities	ia	0		
b	Unlisted equities	ib	0		
c	Total (ia + ib)			ic	0
ii	Investments in Preference shares	ii	0		
iii	Investments in Government or trust securities	iii	0		
iv	Investments in Debentures or bonds	iv	0		
v	Investments in Mutual funds	v	0		
vi	Investments in partnership firms	vi	0		
vii	Others Investment(specify nature)	vii	0		
viii	Total non-current investments(ic + ii + iii + iv + v + vi + vii)			HI	0
II	Trade receivables				
a	Secured, considered good	a	0		
b	Unsecured, considered good	b	0		
c	Doubtful	c	0		
d	Total Trade receivables			HII	0
III	Loans				
i	Security deposits	i	0		
ii	Loans to related parties *(see instructions)*	ii	0		
iii	Other loans (specify nature)	iii	0		
iv	Total Loans(i + ii + iii)			HIII	0
v	Loans included in HIII above which is:				

ASSETS				a	for the purpose of business or profession	a	0		
				b	not for the purpose of business or profession	b	0		
				c	given to shareholder, being the benefical owner of share, or to any concern or on behalf/benefits of such shareholder as per the section 2(22)(e) of I.T. Act	c	0		
			IV	Other Financial Assets					
				i	Bank deposits with more than 12 month maturity	i	0		
				ii	Others	ii	1,28,14,80,631		
				iii	Total of Other Financial Assets (i + ii)			HIV	1,28,14,80,631
		I	Deferred Tax Assets (Net)					I	65,10,89,755
		J	Other Non-current Assets						
			i	Capital Advances		i	95,88,035		
			ii	Advances other than capital advances		ii	8,99,234		
			iii	Others(specify nature)		iii	0		
			iv	Total non-current assets(i + ii + iii)				J	1,04,87,269
			v	Non-current assets included in J above which is due from shareholder, being the benefical owner of share, or from the concern or on behalf/benefits of such shareholder as per the section 2(22)(e) of I.T. Act.		v	0		
		Total Non-current assets (Ad + B + Cd + Dc + Ed + F + Gc + HI + HII + HIII + HIV + I + J)						1	65,08,28,28,558
	2	Current assets							
		A	Inventories						
			i	Raw Materials		i	0		
			ii	Work-in progress		ii	0		
			iii	Finished goods		iii	0		
			iv	Stock-in-trade (in respect of goods acquired for trading)		iv	0		
			v	Stores and spares		v	13,03,29,489		
			vi	Loose tools		vi	0		
			vii	Others		vii	0		
			viii	Total Inventories (i + ii + iii + iv + v + vi + vii)				2A	13,03,29,489
		B	Financial Assets						
		I	Investments						
			i	Investment in Equity instruments					
				a	Listed equities	ia	0		
				b	Unlisted equities	ib	0		
				c	Total (ia + ib)	ic	0		
			ii	Investment in Prefernce share		ii	0		
			iii	Investment in government or trust securities		iii	0		
			iv	Investment in debentures or bonds		iv	0		
			v	Investment in Mutual funds		v	6,12,72,47,244		
			vi	Investment in partneship firm		vi	0		

	vii	Others investment	vii	0		
	viii	Total Current Investments(ic + ii + iii + iv + v + vi + vii)			I	6,12,72,47,244
II		Trade receivables				
	i	Secured, considered goods	i	69,27,94,421		
	ii	Unsecured, considered goods	ii	0		
	iii	Doubtful	iii	0		
	iv	Total Trade receivables(i + ii + iii)			II	69,27,94,421
III		Cash and cash equivalents				
	i	Balances with Banks(of the nature of cash and cash equivalents)	i	0		
	ii	Cheques, drafts in hand	ii	13,91,58,709		
	iii	Cash on hand	iii	1,04,514		
	iv	Others(specify nature)	iv	2,90,13,00,000		
		i Balance with Bank in Deposit		19,63,00,000		
		ii Margin money for Security		2,70,50,00,000		
	v	Total cash and cash equivalents(i + ii + iii + iv)			III	3,04,05,63,223
IV		Bank Balances other than III above			IV	0
V		Loans				
	i	Security Deposits	i	0		
	ii	Loans to related parties	ii	0		
	iii	Others(specify nature)	iii	0		
	iv	Total Loans(i + ii + iii)			V	0
	v	Loans and advances included in V above which is-				
		a for the purpose of business or profession	a	0		
		b not for the purpose of business or profession	b	0		
		c given to shareholder, being the benefical owner of share, or to any concern or on behalf/benefits of such shareholder as per the section 2(22)(e) of I.T. Act	c	0		
VI		Other Financial Assets			VI	9,26,50,51,741
Total Financial Assets(i + ii + iii + iv + v + vi)					2B	19,12,56,56,629
C		Current Tax Assets(Net)			2C	0
D		Other current assets				
	i	Adventures other than capital adventures	i	2,34,08,049		
	ii	Others (specify nature)	ii	10,59,09,258		
		i Prepayments		10,59,09,258		
		ii GST Input Tax		0		
		iii Advances to Vendor		0		
	iii	Total			2D	12,93,17,307
Total Current assets (2A + 2B + 2C + 2D)					2	19,38,53,03,425
Total Assets(1 + 2)					II	84,46,81,31,983

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Part A - Manufacturing Account	Manufacturing Account for the financial year 2021-22 *(fill items 1 to 3 in a case where regular books of accounts are maintained, otherwise fill items 61 to 62 as applicable)*

1	Debits to Manufacturing Account						
	A	Opening Inventory					
		i	Opening stock of raw-material	i	0		
		ii	Opening stock of Work in progress	ii	0		
		iii	Total (i + ii)			Aiii	0
	B	Purchases (net of refunds and duty or tax, if any)				B	0
	C	Direct wages				C	0
	D	Direct expenses (Di + Dii + Diii)				D	0
		i	Carriage inward	i	0		
		ii	Power and fuel	ii	0		
		iii	Other direct expenses	iii	0		
	E	Factory Overheads					
		i	Indirect wages	i	0		
		ii	Factory rent and rates	ii	0		
		iii	Factory Insurance	iii	0		
		iv	Factory fuel and power	iv	0		
		v	Factory general expenses	v	0		
		vi	Depreciation of factory machinery	vi	0		
		vii	Total (i+ii+iii+iv+v+vi)			Evii	0
	F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)				1F	0
2	Closing Stock						
	i	Raw material		2i	0		
	ii	Work-in-progress		2ii	0		
	Total (2i +2ii)					2	0
3	Cost of Goods Produced – transferred to Trading Account (1F - 2)					3	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A-Trading Account	Trading Account for the financial year 2021-22 *(fill items 4 to 12 in a case where regular books of accounts are maintained, otherwise fill items 61 to 62as applicable)*

CREDITS TO TRADING ACCOUNT

4		Revenue from operations			
	A	Sales/ Gross receipts of business *(net of returns and refunds and duty or tax, if any)*			
	i	Sale of goods	i	0	
	ii	Sale of services	ii	0	
	iii	Other operating revenues *(specify nature and amount)*			

Sl.No.	Nature of Revenue	Amount
Total		0

iv	Total (i + ii + iiic)		Aiv	0
B	Gross receipts from Profession		B	0
C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied			
i	Union Excise duties	i 0		
ii	Service tax	ii 0		
iii	VAT/Sales tax	iii 0		
iv	Central Goods & Service Tax (CGST)	iv 0		
v	State Goods & Services Tax (SGST)	v 0		
vi	Integrated Goods & Services Tax (IGST)	vi 0		
vii	Union Territory Goods & Services Tax (UTGST)	vii 0		
viii	Any other duty, tax and cess	viii 0		
ix	Total (i + ii + iii + iv +v+ vi+vii+viii)		Cix	0
D	Total Revenue from operations (Aiv + B +Cix)		4D	0
5	Closing Stock of Finished Stocks		5	0
6	Total of credits to Trading Account (4D + 5)		6	0

DEBITS TO TRADING ACCOUNT

7	Opening Stock of Finished Goods		7	0
8	Purchases (net of refunds and duty or tax, if any)		8	0
9	Direct Expenses (9i + 9ii + 9iii)		9	0
i	Carriage inward	9i 0		
ii	Power and fuel	9ii 0		
iii	Other direct expenses	9iii 0		

Sl. No.	Nature of Expense	Amount

10	Duties and taxes, paid or payable, in respect of goods and services purchased		
i	Custom duty	10i	0
ii	Counter veiling duty	10ii	0
iii	Special additional duty	10iii	0
iv	Union excise duty	10iv	0
v	Service tax	10v	0
vi	VAT/ Sales tax	10vi	0
vii	Central Goods & Service Tax (CGST)	10vii	0
viii	State Goods & Services Tax (SGST)	10viii	0
ix	Integrated Goods & Services Tax (IGST)	10ix	0

	x	Union Territory Goods & Services Tax (UTGST)	10x	0	
	xi	Any other tax, paid or payable	10xi	0	
	xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)		10xii	0
11		Cost of goods produced – Transferred from Manufacturing Account		11	0
12		Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)		12	0
12a		Turnover from Intraday Trading		12a	0
12b		Income from Intraday Trading		12b	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A-P&L	Profit and Loss Account for the financial year 2021-22. *(fill items 13 to 60 in a case where regular books of accounts are maintained, otherwise fill items 61 to 62 as applicable)*

CREDITS TO PROFIT AND LOSS ACCOUNT

13		Gross profit transferred from Trading Account			13	0
14		Other income				
	i	Rent	i	0		
	ii	Commission	ii	0		
	iii	Dividend income	iii	0		
	iv	Interest income	iv	0		
	v	Profit on sale of fixed assets	v	0		
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi	0		
	vii	Profit on sale of other investment	vii	0		
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii	0		
	ix	Profit on conversion of inventory into capital asset u/s 28(via) (FMV of inventory as on the date of conversion)	ix	0		
	x	Agricultural income	x	0		
	xi	Any other income (specify nature and amount)				

Sl.No	Nature of Income	Amount
	Total	0

	xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xi)			14xii	0
15		Total of credits to profit and loss account (13+14xii)			15	0

DEBITS TO PROFIT AND LOSS ACCOUNT

16		Freight outward			16	0
17		Consumption of stores and spare parts			17	0
18		Power and fuel			18	0
19		Rents			19	0
20		Repairs to building			20	0
21		Repairs to machinery			21	0
22		Compensation to employees				
	i	Salaries and wages	22i	0		
	ii	Bonus	22ii	0		
	iii	Reimbursement of medical expenses	22iii	0		
	iv	Leave encashment	22iv	0		
	v	Leave travel benefits	22v	0		
	vi	Contribution to approved superannuation fund	22vi	0		
	vii	Contribution to recognised provident fund	22vii	0		
	viii	Contribution to recognised gratuity fund	22viii	0		
	ix	Contribution to any other fund	22ix	0		
	x	Any other benefit to employees in respect of which an expenditure has been incurred	22x	0		
	xi	Total compensation to employees (total of 22i to 22x)			22xi	0
	xiia	Whether any compensation, included in 22xi, paid to non-residents	xiia			
	xiib	If Yes, amount paid to non-residents	xiib	0		
23		Insurance				

PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS

	i	Medical Insurance	23i	0		
	ii	Life Insurance	23ii	0		
	iii	Keyman's Insurance	23iii	0		
	iv	Other Insurance including factory, office, car, goods, etc.	23iv	0		
	v	Total expenditure on insurance (23i + 23ii + 23iii + 23iv)			23v	0
24	Workmen and staff welfare expenses				24	0
25	Entertainment				25	0
26	Hospitality				26	0
27	Conference				27	0
28	Sales promotion including publicity (other than advertisement)				28	0
29	Advertisement				29	0
30	Commission					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	0		
	iii	Total (i + ii)			30iii	0
31	Royalty					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	0		
	iii	Total (i + ii)			31iii	0
32	Professional / Consultancy fees / Fee for technical services					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	0		
	iii	Total (i + ii)			32iii	0
33	Hotel, boarding and Lodging				33	0
34	Traveling expenses other than on foreign traveling				34	0
35	Foreign travelling expenses				35	0
36	Conveyance expenses				36	0
37	Telephone expenses				37	0
38	Guest House expenses				38	0
39	Club expenses				39	0
40	Festival celebration expenses				40	0
41	Scholarship				41	0
42	Gift				42	0
43	Donation				43	0
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)					
	i	Union excise duty	44i	0		
	ii	Service tax	44ii	0		
	iii	VAT/ Sales tax	44ii	0		
	iv	Cess	44iv	0		
	v	Central Goods & Service Tax (CGST)	44v	0		
	vi	State Goods & Services Tax (SGST)	44vi	0		
	vii	Integrated Goods & Services Tax (IGST)	44vii	0		
	viii	Union Territory Goods & Services Tax (UTGST)	44viii	0		
	ix	Any other rate, tax, duty or cess incl STT and CTT	44ix	0		
	x	Total rates and taxes paid or payable (44i + 44ii +44iii +44iv + 44v + 44vi + 44vii + 44viii +44ix)			44x	0
45	Audit fee				45	0
46	Other expenses (specify nature and amount)					

Sl. No.	Nature of Expense	Amount

		Total	0

No.	Sub	Particulars	Code	Amount
47		Bad debts *(specify PAN/ Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)*		

Sl. No.	PAN of the person	Aadhaar Number of the person	Amount

No.	Sub	Particulars	Code	Amount
	i	(Rows can be added as required) Total [47i(1)+47i(2)+47i(3)]	47i	0
	ii	Others (more than Rs. 1 lakh) where PAN/ Aadhaar No. is not available (provide name and complete address)	47ii	0

Sl. No.	Name	Flat / Door/ Block No	Name of Premises/ Building/ Village	Road/ Street/ Post Office	Area/ Locality	Town/ City/ District	State	Country /Region	PIN Code	ZIP Code	Amount

No.	Sub	Particulars	Code	Amount	Code	Amount
	iii	Others (amounts less than Rs. 1 lakh)	47iii	0		
	iv	Total Bad Debt (47i + 47ii + 47iii)			47iv	0
48		Provision for bad and doubtful debts			48	0
49		Other provisions			49	0
50		Profit before interest, depreciation and taxes [15 – (16 to 21 + 22xi + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46iii+ 47iv + 48 + 49)]			50	0
51		Interest				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	0		
	iii	Total (i + ii)			51iii	0
52		Depreciation and amortization			52	0
53		Net profit before taxes (50 – 51iii – 52)			53	0
54		Provision for current tax			54	0
55		Provision for Deferred Tax			55	0
56		Profit after tax (53 - 54 - 55)			57	0
57		Balance brought forward from previous year			57	0
58		Amount available for appropriation (56 + 57)			58	0
59		Appropriations				
	i	Transfer to reserves and surplus	59i	0		
	ii	Proposed dividend/ Interim dividend	59ii	0		
	iii	Tax on dividend/ Tax on dividend for earlier years	59iii	0		
	iv	Appropriation towards Corporate Social Responsibility (CSR) activities *(in case of companies covered under section 135 of Companies Act, 2013)*	59iv	0		
	v	Any other appropriation	59v	0		
	vi	Total (59i + 59ii + 59iii + 59iv+59v)			59vi	0
60		Balance carried to balance sheet (58 - 59vi)			60	0
61		COMPUTATION OF PRESUMPTIVE INCOME FROM GOODS CARRIAGES UNDER SECTION 44AE				

SR.NO.	Name of Business	Business code	Description

	Registration No. of goods carriage	Whether owned /leased /hired	Tonnage capacity of goods carriage (in MT)	Number of months for which goods carriage was owned/leased /hired by assessee	Presumptive income u/s 44AE for the goods carriage (Computed @ Rs.1000 per ton per month in case tonnage exceeds 12MT, or else @ Rs.7500 per month) or the amount claimed to have been actually earned, whichever is higher
(i)	(1)	(2)	(3)	(4)	(5)

Add row options as necessary (Please Note : At any time during the year the number of vehicles should not exceed 10 vehicles)

No.	Sub	Particulars	Code	Amount
(ii)		Total presumptive income from goods carriage u/s 44AE [total of column (5) of table 61(i)]	61 (ii)	0

NOTE— If the profits are lower than prescribed under S.44AE or the number of goods carriage owned / leased / hired at any time during the year exceeds 10, then , it is mandatory to maintain books of accounts and have a tax audit under section 44AB

No.	Sub	Particulars	Code	Amount
62		In case of Foreign Company whose total income comprises solely of profits and gains from business referred to in sections 44B, 44BB, 44BBA or 44BBB, furnish the following information		
	a	Gross receipts / Turnover	62a	0

No Account Case		b	Net profit	62b	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A- Manufacturing Account Ind-AS	Manufacturing Account for the financial year 2021-22 *[applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015])*

1	Debits to Manufacturing account						
	A	Opening Inventory					
		i	Opening stock of raw-material	i	0		
		ii	Opening stock of Work in progress	ii	0		
		iii	Total (i + ii)			Aiii	0
	B	Purchases (net of refunds and duty or tax, if any)				B	0
	C	Direct wages				C	0
	D	Direct expenses				D	0
		i	Carriage inward	i	0		
		ii	Power and fuel	ii	0		
		iii	Other direct expenses	iii	0		
	E	Factory Overheads					
		i	Indirect wages		0		
		ii	Factory rent and rates		0		
		iii	Factory Insurance		0		
		iv	Factory fuel and power		0		
		v	Factory general expenses		0		
		vi	Depreciation of factory machinery		0		
		vii	Total (i+ii+iii+iv+v+vi)			Evii	0
	F	Total of Debits to Manufacturing Account (Aiii+B+C+D+Evii)				1F	0
2	Closing Stock						
	i	Raw material		2i	0		
	ii	Work-in-progress		2ii	0		
	Total (2i +2ii)					2	0
3	Cost of Goods Produced – transferred to Trading Account (1F - 2)					3	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A-Trading Account Ind-AS	Trading Account for the financial year 2021-22 *[applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]*

CREDITS TO TRADING ACCOUNT

4	Revenue from operations					
	A	Sales/ Gross receipts of business *(net of returns and refunds and duty or tax, if any)*				
		i	Sale of goods	i	18,31,05,57,399		
		ii	Sale of services	ii	0		
		iii	Other operating revenues *(specify nature and amount)*				
		iv	Total (i + ii + iiic)			Aiv	18,56,30,81,002
	B	Gross receipts from Profession				B	0
	C	Duties, taxes and cess received or receivable in respect of goods and services sold or supplied					
		i	Union Excise duties	i	0		
		ii	Service tax	ii	0		
		iii	VAT/Sales tax	iii	0		
		iv	Central Goods & Service Tax (CGST)	iv	0		
		v	State Goods & Services Tax (SGST)	v	0		
		vi	Integrated Goods & Services Tax (IGST)	vi	0		
		vii	Union Territory Goods & Services Tax (UTGST)	vii	0		
		viii	Any other duty, tax and cess	viii	0		
		ix	Total (i + ii + iii + iv +v+ vi+vii+viii)			Cix	0
	D	Total Revenue from operations (Aiv + B +Cix)				4D	18,56,30,81,002
5	Closing Stock of Finished Stocks					5	0
6	Total of credits to Trading Account (4D + 5)					6	18,56,30,81,002
7	Opening Stock of Finished Goods					7	0
8	Purchases (net of refunds and duty or tax, if any)					8	0
9	Direct Expenses (9i + 9ii + 9iii)					9	3,63,95,299

Other operating revenues (4A iii):

Sl.No.	Nature of Revenue	Amount
1	Sale of Carbon credits	25,25,23,603
Total		25,25,23,603

DEBITS TO TRADING ACCOUNT		i	Carriage inward	9i	0		
		ii	Power and fuel	9ii	3,63,95,299		
		iii	Other direct expenses Note: Row can be added as per the nature of Direct Expenses	9iii	0		
		Sl.No.	**Other direct expenses**		**Amount**		
	10	Duties and taxes, paid or payable, in respect of goods and services purchased					
		i	Custom duty	10i	0		
		ii	Counter veiling duty	10ii	0		
		iii	Special additional duty	10iii	0		
		iv	Union excise duty	10iv	0		
		v	Service tax	10v	0		
		vi	VAT/ Sales tax	10vi	0		
		vii	Central Goods & Service Tax (CGST)	10vii	0		
		viii	State Goods & Services Tax (SGST)	10viii	0		
		ix	Integrated Goods & Services Tax (IGST)	10ix	0		
		x	Union Territory Goods & Services Tax (UTGST)	10x	0		
		xi	Any other tax, paid or payable	10xi	0		
		xii	Total (10i + 10ii + 10iii + 10iv + 10v + 10vi + 10vii + 10viii + 10ix + 10x + 10xi)			10xii	0
	11	Cost of goods produced – Transferred from Manufacturing Account				11	0
	12	Gross Profit from Business/Profession - transferred to Profit and Loss account (6-7-8-9-10xii-11)				12	18,52,66,85,703
	12a	Turnover from Intraday Trading				12a	0
	12b	Income from Intraday Trading				12b	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Part A-P& L Ind-AS	Profit and Loss Account for the financial year 2021-22 *[applicable for a company whose financial statements are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015]*

13	Gross profit transferred from Trading Account			13	18,52,66,85,703
14	Other income				
	i	Rent	i	0	
	ii	Commission	ii	0	
	iii	Dividend income	iii	0	
	iv	Interest income	iv	31,69,65,708	
	v	Profit on sale of fixed assets	v	0	
	vi	Profit on sale of investment being securities chargeable to Securities Transaction Tax (STT)	vi	0	
	vii	Profit on sale of other investment	vii	0	
	viii	Gain (loss) on account of foreign exchange fluctuation u/s 43AA	viii	0	
	ix	Profit on conversion of inventory into capital asset u /s 28(via) (Fair Market Value of inventory as on the date of conversion)	ix	0	
	x	Agricultural income	x	0	
	xi	Any other income (specify nature and amount)			

Sl. No.	Nature of Income	Amount
1	Net Gain sale current investments at FVTPL	21,83,43,693
2	Net Gain on disposal of PPE	4,78,585
3	Domestic Scrap Sales	1,34,32,135
4	Miscellaneous income	1,12,38,411
5	Net gain on foreign currency transaction	3,80,497
	Total (xia + xib)	24,38,73,321

xii	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + x + xic)	14xii	56,08,39,029
15	Total of credits to profit and loss account (13+14xii)	15	19,08,75,24,732
16	Freight outward	16	0
17	Consumption of stores and spare parts	17	17,18,97,737
18	Power and fuel	18	0
19	Rents	19	2,07,96,528
20	Repairs to building	20	0
21	Repairs to machinery	21	39,11,64,362

22	Compensation to employees					
	i	Salaries and wages	22i	49,37,94,732		
	ii	Bonus	22ii	0		
	iii	Reimbursement of medical expenses	22iii	0		
	iv	Leave encashment	22iv	0		
	v	Leave travel benefits	22v	0		
	vi	Contribution to approved superannuation fund	22vi	0		
	vii	Contribution to recognised provident fund	22vii	4,78,49,370		
	viii	Contribution to recognised gratuity fund	22viii	0		
	ix	Contribution to any other fund	22ix	0		
	x	Any other benefit to employees in respect of which an expenditure has been incurred	22x	3,13,93,551		
	xi	Total compensation to employees (total of 22i to 22x)			22xi	57,30,37,653
	xiia	Whether any compensation, included in 22xi, paid to non-residents	xiia	No		
	xiib	If Yes, amount paid to non-residents	xiib	0		
23	Insurance					
	i	Medical Insurance	23i	0		
	ii	Life Insurance	23ii	0		
	iii	Keyman's Insurance	23iii	0		
	iv	Other Insurance including factory, office, car, goods, etc.	23iv	20,31,25,165		
	v	Total expenditure on insurance (23i + 23ii + 23iii + 23iv)			23v	20,31,25,165
24	Workmen and staff welfare expenses				24	5,60,31,170
25	Entertainment				25	0
26	Hospitality				26	0
27	Conference				27	0
28	Sales promotion including publicity (other than advertisement)				28	0
29	Advertisement				29	0
30	Commission					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	0		
	iii	Total (i + ii)			30iii	0
31	Rolyality					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	10,42,826		
	iii	Total (i + ii)			31iii	10,42,826
32	Professional / Consultancy fees / Fee for technical services					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		

CREDITS TO PROFIT AND LOSS ACCOUNT

	ii	To others	ii	4,65,87,119		
	iii	Total (i + ii)			32iii	4,65,87,119
33	Hotel, boarding and Lodging				33	0
34	Traveling expenses other than on foreign traveling				34	1,15,66,983
35	Foreign travelling expenses				35	0
36	Conveyance expenses				36	0
37	Telephone expenses				37	0
38	Guest House expenses				38	0
39	Club expenses				39	0
40	Festival celebration expenses				40	0
41	Scholarship				41	0
42	Gift				42	0
43	Donation				43	0
44	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)					
	i	Union excise duty	44i	0		
	ii	Service tax	44ii	0		
	iii	VAT/ Sales tax	44ii	0		
	iv	Cess	44iv	0		
	v	Central Goods & Service Tax (CGST)	44v	0		
	vi	State Goods & Services Tax (SGST)	44vi	0		
	vii	Integrated Goods & Services Tax (IGST)	44vii	0		
	viii	Union Territory Goods & Services Tax (UTGST)	44viii	0		
	ix	Any other rate, tax, duty or cess incl STT and CTT	44ix	0		
	x	Total rates and taxes paid or payable (44i + 44ii + 44iii + 44iv + 44v + 44vi + 44vii + 44viii + 44ix)			44x	0
45	Audit fee				45	0
46	Other expenses (specify nature and amount)				46	19,65,79,370

Sl. No.	Nature of Other expenses	Amount
i	Rates and Taxes	1,80,39,266
ii	CSR Expesnes	2,50,00,000
iii	Open Acess Charges	12,67,701
iv	Other General Expenses	7,55,98,195
v	Safety and Security	1,35,65,131
vi	Branding Expenses	3,02,88,712
vii	Shared Services Charges	2,20,76,912
viii	Property,Plant and Equipment Written Off	1,07,43,453
	Total	19,65,79,370

47	Bad debts *(specify PAN/ Aadhaar No. of the person, if available, for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)*		

Sl. No.	PAN of the person	Aadhaar Number of the person	Amount

i	(Rows can be added as required) Total [47i(1)+47i(2)+47i(3)]	47i	0	
ii	Others (more than Rs. 1 lakh) where PAN/ Aadhaar No. is not available (provide name and complete address)	47ii	0	

Sl. No.	Name	Flat / Door /Block No	Name of Premises/ Building/ Village	Road/ Street/ Post Office	Area/ Locality	Town/ City/ District	State	Country /Region	PIN Code	ZIP Code	Amount

	iii	Others (amounts less than Rs. 1 lakh)	47iii	0		
	iv	Total Bad Debt (47i + 47ii + 47iii)			47iv	0
48	Provision for bad and doubtful debts				48	0
49	Other provisions				49	0
50	Profit before interest, depreciation and taxes [15 – (16 to 21 + 22xi + 23v + 24 to 29 + 30iii + 31iii + 32iii + 33 to 43 + 44x + 45 + 46iii + 47iv + 48 + 49)]				50	17,41,56,95,819
51	Interest					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	0		
	ii	To others	ii	5,02,01,12,306		
	iii	Total (i + ii)			51iii	5,02,01,12,306
52	Depreciation and amortisation				52	4,35,77,48,808
53	Net profit before taxes (50 – 51iii – 52)				53	8,03,78,34,705
54	Provision for current tax				54	1,41,04,52,942
55	Provision for Deferred Tax				55	0
56	Profit after tax (53 - 54 - 55)				56	6,62,73,81,763
57	Balance brought forward from previous year				57	0
58	Amount available for appropriation (56 + 57)				58	6,62,73,81,763
59	Appropriations					
	i	Transfer to reserves and surplus	59i	0		
	ii	Proposed dividend/ Interim dividend	59ii	0		
	iii	Tax on dividend/ Tax on dividend for earlier years	59iii	0		
	iv	Appropriation towards Corporate Social Responsibility (CSR) activities *(in case of companies covered under section 135 of Companies Act, 2013)*	59iv	0		
	v	Any other appropriation	59v	0		
	vi	Total (59i + 59ii + 59iii + 59iv+59v)	59vi	0		
60	Balance carried to balance sheet (58 - 59vi)				60	6,62,73,81,763
61	A	Items that will not be reclassified to P&L				
	i	Changes in revaluation surplus	i	0		
	ii	Re-measurements of the defined benefit plans	ii	-1,75,48,465		
	iii	Equity instruments through OCI	iii	0		

PROVISIONS PROVISION FOR TAX AND APPROPRIATIONS

			iv	Fair value Changes relating to own credit risk of financial liabilities designated at FVTPL	iv	0		
			v	Share of Other comprehensive income in associates and joint ventures , to the extent not to be classified to P&L	v	0		
			vi	Others (Specify nature)	vi	0		
			Sl. No.	**Nature**		**Amount**		
			vii	Income tax relating to items that will not be reclassified to P&L	vii	30,66,068		
			viii	Total			61A	-1,44,82,397
		B	Items that will be reclassified to P&L					
			i	Exchange differences in translating the financial statements of a foreign operation	i	0		
			ii	Debt instruments through OCI	ii	0		
			iii	The effective portion of gains and loss on hedging instruments in a cash flow hedge	iii	-1,23,83,46,890		
			iv	Share of OCI in associates and joint ventures to the extent to be classified into P&L	iv	0		
			v	Others (Specify nature)	v	0		
			Sl. No.	**Nature**		**Amount**		
			vi	Income tax relating to items that will be reclassified to P&L	vi	0		
			vii	Total			61B	-1,23,83,46,890
62	Total Comprehensive Income (56 + 61A + 61B)					62	5,37,45,52,476	

FORM	ITR6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Part A - OI	Other Information *(mandatory if liable for audit under section 44AB, for other fill, if applicable)*				
1	Method of accounting employed in the previous year *(Tick)* ☑ ☑ mercantile ☐ cash				
2	Is there any change in method of accounting *(Tick)* ☐ ☐ Yes ☑ No				
3a	Increase in the profit or decrease in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145 (2) [column 11a(iii) of Schedule ICDS]			3a	37,07,27,757
3b	Decrease in the profit or increase in loss because of deviation, if any, as per Income Computation Disclosure Standards notified under section 145 (2) [column 11b(iii) of Schedule ICDS]			3b	0
4	Method of valuation of closing stock employed in the previous year *(optional in case of professionals)*				
	a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)			☑ ☐ ☐
	b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)			☑ ☐ ☐
	c	Is there any change in stock valuation method *(Tick)* ☐ ☐ Yes ☑ No			
	d	Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation specified under section 145A		4d	0
	e	Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation specified under section 145A		4e	0
5	Amounts not credited to the profit and loss account, being -				
	a	the items falling within the scope of section 28	5a	0	
	b	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, or refund of GST, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	5b	0	
	c	escalation claims accepted during the previous year	5c	0	
	d	any other item of income	5d	0	
	e	capital receipt, if any	5e	0	
	f	Total of amounts not credited to profit and loss account (5a+5b+5c+5d+5e)		5f	0
6	Amounts debited to the profit and loss account, to the extent disallowable under section 36 due to non-fulfilment of conditions specified in relevant clauses				

		a	Premium paid for insurance against risk of damage or destruction of stocks or store [36 (1)(i)]	6a	0		
		b	Premium paid for insurance on the health of employees [36(1)(ib)]	6b	0		
		c	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [36(1)(ii)]	6c	0		
		d	Any amount of interest paid in respect of borrowed capital [36(1)(iii)]	6d	0		
		e	Amount of discount on a zero-coupon bond [36(1)(iiia)]	6e	0		
		f	Amount of contributions to a recognised provident fund [36(1)(iv)]	6f	0		
		g	Amount of contributions to an approved superannuation fund [36(1)(iv)]	6g	0		
		h	Amount of contribution to a pension scheme referred to in section 80CCD [36(1)(iva)]	6h	0		
		i	Amount of contributions to an approved gratuity fund [36(1)(v)]	6i	0		
		j	Amount of contributions to any other fund	6j	0		
		k	Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date [36(1)(va)]	6k	0		
		l	Amount of bad and doubtful debts [36(1)(vii)]	6l	0		
		m	Provision for bad and doubtful debts [36(1)(viia)]	6m	0		
		n	Amount transferred to any special reserve [36(1)(viii)]	6n	0		
		o	Expenditure for the purposes of promoting family planning amongst employees [36(1)(ix)]	6o	0		
		p	Amount of securities transaction paid in respect of transaction in securities if such income is not included in business income [36(1)(xv)]	6p	0		
		q	Marked to market loss or other expected loss as computed in accordance with the ICDS notified u/s 145(2) [36(1)(xviii)]	6q	0		
		r	Any other disallowance	6r	0		
		s	Total amount disallowable under section 36 (total of 6a to 6r)			6s	0

OTHER INFORMATION		t	Total number of employees employed by the company (mandatory in case company has recognized Provident Fund)				
			i deployed in India	i	0		
			ii deployed outside India	ii	0		
			iii Total	iii	0		
	7	Amounts debited to the profit and loss account, to the extent disallowable under section 37					
		a	Expenditure of capital nature [37(1)]	7a	1,08,22,388		
		b	Expenditure of personal nature [37(1)]	7b	0		
		c	Expenditure laid out or expended wholly and exclusively NOT for the purpose of business or profession [37(1)]	7c	0		
		d	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party [37(2B)]	7d	0		
		e	Expenditure by way of penalty or fine for violation of any law for the time being in force	7e	0		
		f	Any other penalty or fine	7f	0		
		g	Expenditure incurred for any purpose which is an offence or which is prohibited by law	7g	0		
		h	Expenditure incurred on corporate social responsibility (CSR)	7h	2,50,00,000		
		i	Amount of any liability of a contingent nature	7i	0		
		j	Any other amount not allowable under section 37	7j	3,48,02,207		
		k	Total amount disallowable under section 37 (total of 7a to 7j)			7k	7,06,24,595
	8	A	Amounts debited to the profit and loss account, to the extent disallowable under section 40				
			a Amount disallowable under section 40 (a)(i), on account of non-compliance with the provisions of Chapter XVII-B	Aa	0		
			b Amount disallowable under section 40 (a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	Ab	0		
			c Amount disallowable under section 40 (a)(ib), on account of non-compliance with the provisions of Chapter VIII of the Finance Act, 2016	Ac	0		
			d Amount disallowable under section 40 (a)(iii) on account of non-compliance with the provisions of Chapter XVII-B	Ad	0		
			Amount of tax or rate levied or				

		e	assessed on the basis of profits [40(a)(ii)]	Ae	0		
		f	Amount paid as wealth tax [40(a)(iia)]	Af	0		
		g	Amount paid by way of royalty, license fee, service fee etc. as per section 40(a)(iib)	Ag	0		
		h	Amount of interest, salary, bonus, commission or remuneration paid to any partner or member inadmissible under section [40(b)/40(ba)]	Ah	0		
		i	Any other disallowance	Ai	0		
		j	Total amount disallowable under section 40(total of Aa to Ai)			8Aj	0
	B	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year				8B	0
9	Amounts debited to the profit and loss account, to the extent disallowable under section 40A						
	a	Amounts paid to persons specified in section 40A(2)(b)		9a	0		
	b	Amount paid otherwise than by account payee cheque or account payee bank draft or use of electronic clearing system through a bank account or through such electronic mode as may be prescribed, disallowable under section 40A(3)		9b	0		
	c	Provision for payment of gratuity [40A(7)]		9c	0		
	d	Any sum paid by the assessee as an employer for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution [40A(9)]		9d	0		
	e	Any other disallowance		9e	0		
	f	Total amount disallowable under section 40A(total of 9a to 9e)				9f	0
10	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year						
	a	Any sum in the nature of tax, duty, cess or fee under any law		10a	0		
	b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees		10b	3,49,00,000		
	c	Any sum payable to an employee as bonus or commission for services rendered		10c	0		
	d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation		10d	0		
		Any sum payable as interest on any loan or borrowing from a deposit taking non-					

		da	banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing	10da	0		
		e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit or a primary co-operative agricultural and rural development bank	10e	0		
		f	Any sum payable towards leave encashment	10f	37,90,787		
		g	Any sum payable to the Indian Railways for the use of railway assets	10g	0		
		h	Total amount allowable under section 43B (total of 10a to 10g)			10h	3,86,90,787
	11	Any amount debited to profit and loss account of the previous year but disallowable under section 43B					
		a	Any sum in the nature of tax, duty, cess or fee under any law	11a	0		
		b	Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees	11b	2,64,62,372		
		c	Any sum payable to an employee as bonus or commission for services rendered	11c	0		
		d	Any sum payable as interest on any loan or borrowing from any public financial institution or a State financial corporation or a State Industrial investment corporation	11d	0		
		da	Any sum payable as interest on any loan or borrowing from a deposit taking non-banking financial company or systemically important non-deposit taking non-banking financial company, in accordance with the terms and conditions of the agreement governing such loan or borrowing	11da	0		
		e	Any sum payable as interest on any loan or borrowing from any scheduled bank or a co-operative bank other than a primary agricultural credit society or a primary co-operative agricultural and rural development bank	11e	0		
		f	Any sum payable towards leave encashment	11f	1,18,90,356		
		g	Any sum payable to the Indian Railways for the use of railway assets	11g	0		
		h	Total amount disallowable under Section 43B (total of 11a to 11g)			11h	3,83,52,728
	12	Amount of credit outstanding in the accounts in respect of					
		a	Union Excise Duty	12a	0		

		b	Service tax	12b	0		
		c	VAT/sales tax	12c	0		
		d	Central Goods & Service Tax (CGST)	12d	0		
		e	State Goods & Services Tax (SGST)	12e	0		
		f	Integrated Goods & Services Tax (IGST)	12f	0		
		g	Union Territory Goods & Services Tax (UTGST)	12g	0		
		h	Any other tax	12h	0		
		i	Total amount outstanding (total of 12a to 12h)			12i	0
	13	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC				13	0
		13a	33AB	13a	0		
		13b	33ABA	13b	0		
		13c	33AC	13c	0		
	14	Any amount of profit chargeable to tax under section 41				14	1,20,10,044
	15	Amount of income or expenditure of prior period credited or debited to the profit and loss account (net)				15	0
	16	Amount of expenditure disallowed u/s 14A				16	0
	17	Whether assessee is exercising option under subsection 2A of section 92CE *(Tick)* ☐ ☐ Yes ☑ No [If yes , please fill schedule TPSA]				17	

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A – QD	Quantitative details *(mandatory, if liable for audit under section 44AB)*

QUANTITATIVE DETAILS

(a) In the case of a trading concern

S.No.	Item Name (1)	Unit (2)	Opening stock (3)	Purchase during the previous year (4)	Sales during the previous year (5)	Closing stock (6)	Shortage/ excess, if any (7)

(b) In the case of a manufacturing concern

(6) Raw materials

S. No.	Item Name (a)	Unit of measure (b)	Opening stock (c)	Purchase during the previous year (d)	Consumption during the previous year (e)	Sales during the previous year (f)	Closing stock (g)	Yield finished products (h)	Percentage of yield (i)	Shortage/ excess, if any (j)
1	-	999-Residual	0	0	0	0	0	0	%	0

(7) Finished products/ By-products

S. No.	Item Name (a)	Unit (b)	Opening stock (c)	Purchase during the previous year (d)	quantity manufactured during the previous year (e)	Sales during the previous year (f)	Closing stock (g)	shortage/ excess, if any (h)
1	FINISHED GOODS	115-Mwatt	0	0	5,564	5,564	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part A – OL	Receipt and payment account of company under liquidation

Receipt and payment account of company under liquidation

1	Opening balance				
	i	Cash in hand	1i	0	
	ii	Bank	1ii	0	
	iii	Total Opening balance	1iii	0	
2	Receipts				
	i	Interest	2i	0	
	ii	Dividend	2ii	0	
	iii	Sale of assest(pls specify nature and amount)			

Sl. No.	Nature	Amount
	Total	0

	iv	Realisation of dues/debtors	2iv	0	
	v	Others (pls. specify whether revenue/capital, nature and amount)			

Sl. No.	Nature of receipt	whether revenue/capital	Amount
	Total		0

	vi	Total receipts(2i + 2ii + 2iiid + 2iv + 2v)	2vi	0	
3	Total of opening balance and receipts			3	0
4	Payments				
	i	Repayment of secured loan	4i	0	
	ii	Repayment of unsecured loan	4ii	0	
	iii	Repayment to creditors	4iii	0	
	iv	Commission	4iv	0	
	v	Others(pls. specify)			

Sl. No.	Nature of Payment	Amount
	Total of other payments	0

	vi	Total Payments(4i + 4ii + 4iii + 4iv + 4v)	4vi	0	
5	Closing balance				
	i	Cash in hand	5i	0	

		ii	Bank	5ii	0		
		iii	Total of closing balance(5i + 5ii)	5iii	0		
	6	Total of closing balance and payments(4vi + 5iii)				6	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions for guidance)	Assessment Year 2 0 2 2 - 2 3

Schedule HP	Details Of Income From House Property *(Please refer to instructions) (Drop down to be provided indicating ownership of property)*		
HOUSE PROPERTY			
3	Pass through income/loss if any *	3	0
4	Income under the head “Income from house property” (1k + 2) *(if negative take the figure to 2i of schedule CYLA)*	4	0
	Furnishing of PAN/ Aadhaar No. of tenant is mandatory, if tax is deducted under section 194-IB. Furnishing of TAN of tenant is mandatory, if tax is deducted under section 194-I.		

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule BP	Computation of income from business or profession

A	From business or profession other than speculative business and specified business				
1	Profit before tax as per profit and loss account (item 53, 61(ii) and 62(b) of Part A-P&L) / (item 53 of Part A-P&L - Ind AS) (as applicable)			1	8,03,78,34,705
2a	Net profit or loss from speculative business included in 1 (enter -ve sign in case of loss)	2a	0		
2b	Net profit or Loss from Specified Business u/s 35AD included in 1 (enter -ve sign in case of loss)	2b	0		
3	Income/ receipts credited to profit and loss account considered under other heads of income or chargeable u/s 115BBF or chargeable u/s 115BBG — a House property	3a	0		
	b Capital gains	3b	17,30,22,653		
	c Other sources	3c	34,20,00,571		
	ci Dividend Income	3ci	0		
	cii other than Dividend income	3cii	34,20,00,571		
	d u/s 115BBF	3d	0		
	e u/s 115BBG	3e	25,25,23,603		
4	a Profit or loss included in 1, which is referred to in section 44B/44BB/44BBA/44BBB/44AE/44D/44DA/ Chapter-XII-G/ First Schedule of Income-tax Act (other than 115B)	4a	0		
	Sl. No — Section		Amount		
	i 44B	4ai	0		
	ii 44BB	4aii	0		
	iii 44BBA	4aiii	0		
	iv 44BBB	4aiv	0		
	v 44AE	4av	0		
	vi 44D	4avi	0		
	vii 44DA	4avii	0		
	viii Chapter XII-G	4aviii	0		
	ix First Schedule of Income Tax Act (other than 115B)	4aix	0		
	b Profit and gains from life insurance business referred to in section 115B	4b	0		

c	Profit from activities covered under rule 7, 7A, 7B (1), 7B(1A) and 8	4c	0		
ci	i. Profit from activities covered under rule 7	4ci	0		
cii	ii. Profit from activities covered under rule 7A	4cii	0		
ciii	iii. Profit from activities covered under rule 7B(1)	4ciii	0		
civ	iv. Profit from activities covered under rule 7B(1A)	4civ	0		
cv	v. Profit from activities covered under rule 8	4cv	0		
5	Income credited to Profit and Loss account (included in 1) which is exempt				
a	Share of income from firm(s)	5a	0		
b	Share of income from AOP/ BOI	5b	0		
c	Any other exempt income (specify nature and amount)				

Sl. No.	Nature of Exempt Income	Amount
Total		0

d	Total exempt income (5a + 5b + 5ciii)	5d	0		
6	Balance (1 - 2a - 2b - 3a - 3b - 3c - 3d - 3e - 4 - 5d)			6	7,27,02,87,878
7	Expenses debited to profit and loss account considered under other heads of income related to income chargeable u/s 115BBF or u/s 115BBG				
	a. House property	7a	0		
	b. Capital gains	7b	0		
	c. Other sources	7c	0		
	d. u/s 115BBF	7d	0		
	e. u/s 115BBG	7e	0		
8a	Expenses debited to profit and loss account which relate to exempt income	8a	0		
8b	Expenses debited to profit and loss account which relate to exempt income and disallowed u/s 14A (16 of Part A-OI)	8b	0		
9	Total (7a + 7b + 7c +7d + 7e + 8a + 8b)	9	0		
10	Adjusted profit or loss (6+9)			10	7,27,02,87,878
11	Depreciation and amortisation debited to profit and loss account			11	4,35,77,48,808
12	Depreciation allowable under Income-tax Act				
i	Depreciation allowable under section 32(1)(ii) and 32(1)(iia) *(item 6 of Schedule-DEP)*	12i	0		
ii	Depreciation allowable under section 32(1)(i) *(Make your own computation refer Appendix-IA of IT Rules)*	12ii	3,26,82,64,636		
iii	Total (12i + 12ii)			12iii	3,26,82,64,636
13	Profit or loss after adjustment for depreciation (10 + 11 - 12iii)			13	8,35,97,72,050
	Amounts debited to the profit and loss account, to the				

INCOME FROM BUSINESS OR PROFESSION

14		extent disallowable under section 36 (6s of Part A-OI)	14	0
15		Amounts debited to the profit and loss account, to the extent disallowable under section 37 (7k of Part A-OI)	15	7,06,24,595
16		Amounts debited to the profit and loss account, to the extent disallowable under section 40 (8Aj of Part A-OI)	16	0
17		Amounts debited to the profit and loss account, to the extent disallowable under section 40A (9f of Part A-OI)	17	0
18		Any amount debited to profit and loss account of the previous year but disallowable under section 43B (11h of Part A-OI)	18	3,83,52,728
19		Interest disallowable under section 23 of the Micro, Small and Medium Enterprises Development Act,2006	19	0
20		Deemed income under section 41	20	1,20,10,044
21		Deemed income under section 32AC/ 32AD/ 33AB/ 33ABA/35ABA/ 35ABB/ 35AC/ 40A(3A)/ 33AC/ 72A/ 80HHD/ 80-IA	21	0
	i	32AC	21i	0
	ii	32AD	21ii	0
	iii	33AB	21iii	0
	iv	33ABA	21iv	0
	v	35ABA	21v	0
	vi	35ABB	21vi	0
	vii	35AC	21vii	0
	viii	40A(3A)	21viii	0
	ix	33AC	21ix	0
	x	72A	21x	0
	xi	80HHD	21xi	0
	xii	80-IA	21xii	0
22		Deemed income under section 43CA	22	0
23		Any other item of addition under section 28 to 44DB	23	0
24		Any other income not included in profit and loss account /any other expense not allowable (including income from salary, commission, bonus and interest from firms in which company is a partner)	24	0
	i	Salary	24i	0
	ii	Bonus	24ii	0
	iii	Commission	24iii	0
	iv	Interest	24iv	0
	v	Others	24v	0
25		Increase in profit or decrease in loss on account of ICDS adjustments and deviation in method of valuation of	25	37,07,27,757

	stock (Column 3a + 4d of Part A - OI)					
26	Total (14 + 15 + 16 + 17 + 18 + 19 + 20 + 21 + 22 + 23 + 24 + 25)				26	49,17,15,124
27	Deduction allowable under section 32(1)(iii)		27	0		
28	Deduction allowable under section 32AD		28			
29	Amount allowable as deduction under section 32AC		29	0		
30	Amount of deduction under section 35 or 35CCC or 35CCD in excess of the amount debited to profit and loss account *(item x(4) of Schedule ESR) (if amount deductible under section 35 or 35CCC or 35CCD is lower than amount debited to P&L account, it will go to item 24)*		30	0		
31	Any amount disallowed under section 40 in any preceding previous year but allowable during the previous year(8B of Part A-OI)		31	0		
32	Any amount disallowed under section 43B in any preceding previous year but allowable during the previous year(10h of Part A-OI)		32	3,86,90,787		
33	Any other amount allowable as deduction		33	1,80,27,050		
34	Decrease in profit or increase in loss on account of ICDS adjustments and deviation in method of valuation of stock (Column 3b + 4e of Part A- OI)		34	0		
35	Total (27+28+29+30+31+32+33+34)				35	5,67,17,837
36	Income (13+26-35)				36	8,79,47,69,337
37	Profits and gains of business or profession deemed to be under -					
	i	Section 44AE[61(ii) of schedule P&L]	37i	0		
	ii	Section 44B	37ii	0		
	iii	Section 44BB	37iii	0		
	iv	Section 44BBA	37iv	0		
	v	Section 44BBB	37v	0		
	vi	Section 44D	37vi	0		
	vii	Section 44DA	37vii	0		
	viii	Chapter-XII-G (tonnage)	37viii	0		
	ix	First Schedule of Income-tax Act (other than 115B)	37ix	0		
	x	Total (37i to 37ix)			37x	0
38	Net profit or loss from business or profession other than speculative and specified business (36+37x)				38	8,79,47,69,337
39	Net Profit or loss from business or profession other than speculative business and specified business after applying rule 7A, 7B or 8, if applicable *(If rule 7A, 7B or 8 is not applicable, enter same figure as in 38) (If loss take the figure to 2i of item F)* (39a+ 39b + 39c + 39d + 39e + 39f)				A39	8,79,47,69,337
	a	Income chargeable under Rule 7	39a	0		
	b	Deemed income chargeable under Rule 7A	39b	0		

		c	Deemed income chargeable under Rule 7B(1)	39c	0	
		d	Deemed income chargeable under Rule 7B(1A)	39d	0	
		e	Deemed income chargeable under Rule 8	39e	0	
		f	Income other than Rule 7A, 7B & 8 *(Item No. 38)*	39f	8,79,47,69,337	
	40	Balance of income deemed to be from agriculture, after applying Rule 7, 7A, 7B(1), 7B(1A) and Rule 8 for the purpose of aggregation of income as per Finance Act [4c-(39a+39b+39c+39d+39e)]			40	0
B	Computation of income from speculative business					
	41	Net profit or loss from speculative business as per profit or loss account			41	0
	42	Additions in accordance with section 28 to 44DB			42	0
	43	Deductions in accordance with section 28 to 44DB			43	0
	44	Income from speculative business (41+42-43) *(if loss, take the figure of 6xv of schedule CFL)*			B44	0
C	Computation of income from specified business under section 35AD					
	45	Net profit or loss from specified business as per profit or loss account			45	0
	46	Additions in accordance with section 28 to 44DB			46	0
	47	Deductions in accordance with section 28 to 44DB *(other than deduction under section,- (i) 35AD, (ii) 32 or 35 on which deduction u/s 35AD is claimed)*			47	0
	48	Profit or loss from specified business (45+46-47)			48	0
	49	Deductions in accordance with section 35AD(1)			49	0
	50	Income from Specified Business (48-49) *(if loss, take the figure to 7xv of schedule CFL)*			C50	0
	51	Relevant clause of sub-section (5) of section 35AD which covers the specified business *(to be selected from drop down menu)* **Sl. No.** | **Relevant clause**			C51	
D	Income chargeable under the head 'Profits and gains from Business or profession' (A39+B44+C50)				D	8,79,47,69,337

E Intra head set off of business loss of current year

Sl.	Type of Business income	Income of current year (Fill this column only if figure is zero or positive)	Business loss set off	Business income remaining after set off
		(1)	(2)	(3) = (1) - (2)
i	Loss to be set off (Fill this row only if figure is negative)		0	
ii	Income from speculative business	0	0	0
iii	Income from specified business	0	0	0

	iv	Income from Life Insurance business u/s. 115B	0	0	0
	v	Total loss set off (ii + iii)		0	
	vi	Loss remaining after set off (i - v)		0	

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule DPM	Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)

DEPRECIATION ON PLANT AND MACHINERY

1	Block of assets	Plant and machinery			
2	Rate (%)	15	30	40	45
		(i)	(ii)	(iii)	(iv)
3	Written down value on the first day of previous year	0	0	0	0
4	Additions for a period of 180 days or more in the previous year	0	0	0	
5	Consideration or other realization during the previous year out of 3 or 4	0	0	0	0
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) *(enter 0, if result is negative)*	0	0	0	0
7	Additions for a period of less than 180 days in the previous year	0	0	0	
8	Consideration or other realizations during the year out of 7	0	0	0	
9	Amount on which depreciation at half rate to be allowed (7-8) *(enter 0, if result is negative)*	0	0	0	
10	Depreciation on 6 at full rate	0	0	0	0
11	Depreciation on 9 at half rate	0	0	0	
12	Additional depreciation, if any, on 4	0	0	0	
13	Additional depreciation, if any, on 7	0	0	0	
14	Additional depreciation relating to immediately preceding year on asset put to use for less than 180 days	0	0	0	
15	Total depreciation (10+11+12+13+14)	0	0	0	0
16	Depreciation disallowed under section 38(2) of the I.T. Act *(out of column 15)*	0	0	0	0
17	Net aggregate depreciation (15-16)	0	0	0	0
18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc *(out of column 17)*	0	0	0	0
19	Expenditure incurred in connection with transfer of asset/ assets	0	0	0	0
20	Capital gains/ loss under section 50 (5 + 8 -3 - 4 -7 -19) *(enter negative only, if block ceases to exist)*	0	0	0	0
21	Written down value on the last day of previous year* (6+ 9 -15) *(enter 0, if result is negative)*	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule DOA	Depreciation on other assets (Other than assets on which full capital expenditure is allowable as deduction)

DEPRECIATION ON OTHER ASSETS

		Land	Building (not including land)			Furniture and fittings	Intangible assets	Ships
1	Block of assets	Land	Building (not including land)			Furniture and fittings	Intangible assets	Ships
2	Rate (%)	Nil	5	10	40	10	25	20
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
3	Written down value on the first day of previous year	0	0	0	0	0	0	0
4	Additions for a period of 180 days or more in the previous year		0	0	0	0	0	0
5	Consideration or other realization during the previous year out of 3 or 4		0	0	0	0	0	0
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) *(enter 0, if result is negative)*		0	0	0	0	0	0
7	Additions for a period of less than 180 days in the previous year		0	0	0	0	0	0
8	Consideration or other realizations during the year out of 7		0	0	0	0	0	0
9	Amount on which depreciation at half rate to be allowed (7-8) *(enter 0, if result is negative)*		0	0	0	0	0	0
10	Depreciation on 6 at full rate		0	0	0	0	0	0
11	Depreciation on 9 at half rate		0	0	0	0	0	0
12	Total depreciation* (10+11)		0	0	0	0	0	0
13	Depreciation disallowed under section 38(2) of the I.T. Act *(out of column 12)*		0	0	0	0	0	0
14	Net aggregate depreciation (12-13)		0	0	0	0	0	0
15	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. *(out of column 14)*		0	0	0	0	0	0
16	Expenditure incurred in connection with transfer of asset/ assets		0	0	0	0	0	0
17	Capital gains/ loss under section 50 (5 + 8 -3-4 -7 -16) *(enter negative only if block ceases to exist)*		0	0	0	0	0	0
18	Written down value on the last day of previous year* (6+ 9 -12) *(enter 0 if result is negative)*	0	0	0	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule DEP	Summary of depreciation on assets (Other than assets on which full capital expenditure is allowable as deduction under any other section)

SUMMARY OF DEPRECIATION ON ASSETS

1	Plant and machinery				
a	Block entitled for depreciation @ 15 per cent *(Schedule DPM - 17i or 18i as applicable)*	1a	0		
b	Block entitled for depreciation @ 30 per cent *(Schedule DPM - 17ii or 18ii as applicable)*	1b	0		
c	Block entitled for depreciation @ 40 per cent *(Schedule DPM - 17iii or 18iii as applicable)*	1c	0		
d	Block entitled for depreciation @ 45 per cent *(Schedule DPM – 17iv or 18iv as applicable)*	1d	0		
e	Total depreciation on plant and machinery (1a + 1b + 1c+1d)			1e	0
2	Building (not including land)				
a	Block entitled for depreciation @ 5 per cent *(Schedule DOA- 14ii or 15ii as applicable)*	2a	0		
b	Block entitled for depreciation @ 10 per cent *(Schedule DOA- 14iii or 15iii as applicable)*	2b	0		
c	Block entitled for depreciation @ 40 per cent *(Schedule DOA- 14iv or 15iv as applicable)*	2c	0		
d	Total depreciation on building (total of 2a + 2b + 2c)			2d	0
3	Furniture and fittings *(Schedule DOA- 14v or 15v as applicable)*			3	0
4	Intangible assets *(Schedule DOA- 14vi or 15vi as applicable)*			4	0
5	Ships *(Schedule DOA- 14vii or 15vii as applicable)*			5	0
6	Total depreciation (1e+2d+3+4+5)			6	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule DCG	Deemed Capital Gains on sale of depreciable assets					
1	Plant and machinery					
	a	Block entitled for depreciation @ 15 percent *(schedule DPM - 20i)*	1a	0		
	b	Block entitled for depreciation @ 30 percent *(schedule DPM - 20ii)*	1b	0		
	c	Block entitled for depreciation @ 40 percent *(schedule DPM - 20iii)*	1c	0		
	d	Block entitled for depreciation @ 45 percent *(schedule DPM - 20iv)*	1d	0		
	e	Total (1a + 1b + 1c+1d)			1e	0
2	Building (not including land)					
	a	Block entitled for depreciation @ 5 percent *(schedule DOA - 17ii)*	2a	0		
	b	Block entitled for depreciation @ 10 percent *(schedule DOA - 17iii)*	2b	0		
	c	Block entitled for depreciation @ 40 percent *(schedule DOA - 17iv)*	2c	0		
	d	Total (2a + 2b + 2c)			2d	0
3	Furniture and fittings *(schedule DOA - 17v)*				3	0
4	Intangible assets *(schedule DOA - 17vi)*				4	0
5	Ships *(schedule DOA - 17vii)*				5	0
6	Total (1e+2d+3+4+5)				6	0

FORM	ITR6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2022-23

Schedule ESR	Expenditure on scientific Research etc. (Deduction under section 35 or 35CCC or 35CCD)

Sl.No.	Expenditure of the nature referred to in section (1)	Amount, if any, debited to profit and loss account (2)	Amount of deduction allowable (3)	Amount of deduction in excess of the amount debited to profit and loss account (4) = (3) - (2)
i	35(1)(i)	0	0	0
ii	35(1)(ii)	0	0	0
iii	35(1)(iia)	0	0	0
iv	35(1)(iii)	0	0	0
v	35(1)(iv)	0	0	0
vi	35(2AA)	0	0	0
vii	35(2AB)	0	0	0
viii	35CCC	0	0	0
ix	35CCD	0	0	0
x	Total	0	0	0
NOTE	In case any deduction is claimed under sections 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA), please provide the details as per Schedule RA.			

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule CG	Capital Gains						
A	Short-term Capital Gains (STCG) *(Sub-items 4 & 5 are not applicable for residents)*						
	2	From slump sale					
		ai	Fair market value as per Rule 11UAE(2)	2ai	0		
		aii	Fair market value as per Rule 11UAE(3)	2aii	0		
		aiii	Full value of consideration (higher of ai or aii)	2aiii	0		
		b	Net worth of the under taking or division	2b	0		
		c	Short term capital gains from slump sale (2aiii-2b)			A2c	0
	3	From sale of equity share or unit of equity oriented Mutual Fund (MF) or unit of a business trust on which STT is paid under section 111A or 115AD(1)(b)(ii) proviso (for FII)					
	4	For NON-RESIDENT, not being an FII- from sale of shares or debentures of an Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)					
		a	STCG on transactions on which securities transaction tax (STT) is paid			A4a	0
		b	STCG on transactions on which securities transaction tax (STT) is not paid			A4b	0
	5	For NON-RESIDENTS- from sale of securities (other than those at A3 above) by an FII as per section 115AD					
		a	i In case securities sold include shares of a company other than quoted shares, enter the following details				
			a Full value of consideration received/receivable in respect of unquoted shares	ia	0		
			b Fair market value of unquoted shares determined in the prescribed manner	ib	0		
			c Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	0		
			ii Full value of consideration in respect of securities other than unquoted shares	aii	0		
			iii Total (ic + ii)	aiii	0		
		b	Deductions under section 48				
			i Cost of acquisition without indexation	bi	0		
			ii Cost of improvement without indexation	bii	0		
			iii Expenditure wholly and exclusively in connection with transfer	biii	0		
			iv Total (i + ii + iii)	biv	0		
		c	Balance (5aiii - biv)	5c	0		
		d	Loss to be disallowed u/s 94(7) or 94(8)- for example if security bought/acquired within 3 months prior to record date and dividend/income/bonus units are received, then loss arising out of sale of such security to be ignored (Enter positive value only)	5d	0		
		e	Short-term capital gain on securities (other than those at A3 above) by an FII (5c +5d)			A5e	0
	6	From sale of assets other than at A1 or A2 or A3 or A4 or A5 above					
		a	i In case securities sold include shares of a company other than quoted shares, enter the following details				
			a Full value of consideration received/receivable in respect of unquoted shares	ia	0		
			b Fair market value of unquoted shares determined in the	ib	0		

			prescribed manner				
		c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	0		
		ii	Full value of consideration in respect of assets other than unquoted shares	aii	20,90,70,19,212		
		iii	Total (ic + ii)	aiii	20,90,70,19,212		
	b		Deductions under section 48				
		i	Cost of acquisition without indexation	bi	20,73,39,96,559		
		ii	Cost of improvement without indexation	bii	0		
		iii	Expenditure wholly and exclusively in connection with transfer	biii	0		
		iv	Total (i + ii + iii)	biv	20,73,39,96,559		
	c		Balance (6aiii - biv)	6c	17,30,22,653		
	d		In case of asset (security/unit) loss to be disallowed u/s 94(7) or 94(8)- for example if asset bought/acquired within 3 months prior to record date and dividend/income /bonus units are received, then loss arising out of sale of such asset to be ignored (Enter positive value only)	6d	0		
	e		Deemed short term capital gains on depreciable assets (6 of schedule-DCG)	6e	0		
	f		Deduction under section 54D/54G/54GA	6f	0		
	g		STCG on assets other than at A1 or A2 or A3 or A4 or A5 above (6c + 6d + 6e - 6f)			A6g	17,30,22,653
7			Amount deemed to be short term capital gains				
a			Whether any amount of unutilized capital gain on asset transferred during the previous years shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? ☐ Yes ☐ No ☑ Not Applicable If yes, then provide the details below				

Sl.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired /constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)
			Year in which asset acquired /constructed	Amount utilised out of Capital Gains account	

b	Amount deemed to be short term capital gains u/s 54D/54G/54GA, other than at 'a'	0		
	Amount deemed to be short term capital gains (Xi + b)		A7	0
8	Pass Through Income/ Loss in the nature of Short Term Capital Gain *(Fill up schedule PTI) (A8a + A8b + A8c)*		A8	0
a	Pass Through Income/ Loss in the nature of Short Term Capital Gain, chargeable @ 15%	A8a	0	
b	Pass Through Income/ Loss in the nature of Short Term Capital Gain, chargeable @ 30%	A8b	0	
c	Pass Through Income/ Loss in the nature of Short Term Capital Gain, chargeable at applicable rates	A8c	0	
9	Amount of STCG included in A1 - A8 but not chargeable to tax or chargeable at special rates in India as per DTAA			

Sl. No.	Amount of income	Item No. A1 to A8 above in which included	Country /Region name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y /N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

	a	Total amount of STCG not chargeable to tax in India as per DTAA	A9a	0
	b	Total amount of STCG chargeable to tax at special rates in India as per DTAA	A9b	0
10		Total Short-term Capital Gain (A1e+ A2c+ A3e+ A4a+ A4b+ A5e+ A6g+A7 + A8 - A9a)	A10	17,30,22,653

B		Long-term capital gain (LTCG) *(Sub-items 6, 7 & 8 are not applicable for residents)*
	2	From slump sale

	ai		Fair market value as per Rule 11UAE(2)	2ai	0		
	aii		Fair market value as per Rule 11UAE(3)	2aii	0		
	aiii		Full value of consideration (higher of ai or aii)	2aiii	0		
	b		Net worth of the under taking or division	2b	0		
	c		Balance (2aiii - 2b)	2c	0		
	d		Deduction u/s 54EC	2d	0		
	e		Long term capital gains from slump sale (2c-2d)			B2e	0
3	From sale of bonds or debenture (other than capital indexed bonds issued by Government)						
	a		Full value of consideration	3a	0		
	b		Deductions under section 48				
		i	Cost of acquisition without indexation	bi	0		
		ii	Cost of improvement without indexation	bii	0		
		iii	Expenditure wholly and exclusively in connection with transfer	biii	0		
		iv	Total (bi + bii +biii)	biv	0		
	c		LTCG on bonds or debenture - (3a - biv)			B3c	0
4	From sale of listed securities (other than a unit) or zero coupon bonds where proviso under section 112(1) is applicable						
	a		Full value of consideration	4a	0		
	b		Deductions under section 48				
		i	Cost of acquisition without indexation	bi	0		
		ii	Cost of improvement without indexation	bii	0		
		iii	Expenditure wholly and exclusively in connection with transfer	biii	0		
		iv	Total (bi + bii +biii)	biv	0		
	c		Long-term Capital Gains on assets at B4 above (4a - 4biv)			B4c	0
5	From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A						
	Long-term Capital Gains on sale of capital assets at B5(Column 14 of schedule 112A)					B5	0
6	For NON-RESIDENTS- from sale of shares or debenture of Indian company (to be computed with foreign exchange adjustment under first proviso to section 48)						
	LTCG computed without indexation benefit					B6	0
7	For NON-RESIDENTS- from sale of, (i) unlisted securities as per sec. 112(1)(c), (ii) units referred in sec. 115AB, (iii) bonds or GDR as referred in sec. 115AC, (iv) securities by FII as referred to in sec. 115AD						

8	For NON-RESIDENTS - From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A							
	Long-term Capital Gains on sale of capital assets at B8 above (Column 14 of Schedule 115AD(1)(b)(iii) proviso)						B8	0
9	From sale of assets where B1 to B8 above are not applicable							
	a	i	In case assets sold include shares of a company other than quoted shares, enter the following details					
			a	Full value of consideration received/receivable in respect of unquoted shares	ia	0		
			b	Fair market value of unquoted shares determined in the prescribed manner	ib	0		
			c	Full value of consideration in respect of unquoted shares adopted as per section 50CA for the purpose of Capital Gains (higher of a or b)	ic	0		
		ii	Full value of consideration in respect of securities other than unquoted		aii	0		
		iii	Total (ic + ii)		aiii	0		
	b	Deductions under section 48						
		i	Cost of acquisition with indexation		bi	0		
		ii	Cost of improvement with indexation		bii	0		
		iii	Expenditure wholly and exclusively in connection with transfer		biii	0		

	iv	Total (bi + bii +biii)	biv	0		
	c	Balance (aiii - biv)	9c	0		
	d	Deduction under section 54D/54G/54GA *(Specify details in item D below)*	9d	0		
	e	Long-term Capital Gains on assets at B9 above (9c- 9d)			B9e	0
10		Amount deemed to be long-term capital gains				
a		Whether any amount of unutilized capital gain on asset transferred during the previous year shown below was deposited in the Capital Gains Accounts Scheme within due date for that year? ☐ Yes ☐ No ☑ Not Applicable If yes, then provide the details below (Note : In case any amount is utilised out of Capital Gains account please fill sl no "C" of schedule DI)				

Sl.	Previous year in which asset transferred	Section under which deduction claimed in that year	New asset acquired/constructed		Amount not used for new asset or remained unutilized in Capital gains account (X)
			Year in which asset acquired /constructed	Amount utilised out of Capital Gains account	

b	Amount deemed to be long-term capital gains, other than than at ‘a’		0		
c	Amount deemed to be long-term capital gains (Xi + b)			B10	0
11	Pass Through Income / Loss in the nature of Long Term Capital Gain, (Fill up schedule PTI) (B11a1+B11a2 + B11b)			B11	0
	a1 Pass Through Income/Loss in the nature of Long Term Capital Gain, chargeable @ 10% u/s 112A	B11a1	0		
	a2 Pass Through Income/Loss in the nature of Long Term CapitalGain, chargeable @ 10% under sections other than 112A	B11a2	0		
	b Pass Through Income/ Loss in the nature of Long Term Capital Gain, chargeable @ 20%	B11b	0		
12	Amount of LTCG included in items B1 to B11 but not chargeable to tax or chargeable at special rates in India as per DTAA				

Sl. No.	Amount of income	Item No. B1 to B11 above in which included	Country /Region name & Code	Article of DTAA	Rate as per Treaty (enter NIL, if not chargeable)	Whether TRC obtained (Y/N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate [lower of (6) or (9)]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

a	Total amount of LTCG not chargeable to tax in India as per DTAA	B12a	0
b	Total amount of LTCG chargeable to tax at special rates in India as per DTAA	B12b	0
13	Total long term capital gain] [B1e + B2e + B3c + B4c + B5 + B6 + B7c + B8 + B9e + B10 + B11 - B12a]	B13	0
C	Income chargeable under the head "CAPITAL GAINS" (A10+ B13) *(take B13 as nil, if loss)*	C	17,30,22,653
D	Information about deduction claimed against Capital Gains		
1	In case of deduction u/s 54D/54EC/54G/54GA give following details		

a Deduction claimed u/s 54D

Sl. No.	Date of acquisition of original asset	Cost of purchase/ construction of new land or building for industrial undertaking	Date of purchase of new land or building	Amount deposited in Capital Gains Accounts Scheme before due date	Amount of deduction claimed

b Deduction claimed u/s 54EC

Sl. No.	Date of transfer of original asset	Amount invested in specified/notified bonds(not exceeding fifty lakh rupees)	Date of investment	Amount of deduction claimed

c Deduction claimed u/s 54G

Sl. No.	Date of transfer of original asset	Cost and expenses incurred for purchase or construction of new asset	Date of purchase/construction of new asset in an area other than urban area	Amount deposited in Capital Gains Accounts Scheme before due date	Amount of deduction claimed

d Deduction claimed u/s 54GA

Sl. No.	Date of transfer of original asset from urban area	Cost and expenses incurred for purchase or construction of new asset	Date of purchase /construction of new asset in SEZ	Amount deposited in Capital Gains Accounts Scheme before due date	Amount of deduction claimed

e	Total deduction claimed (1a + 1b + 1c + 1d)	e	0

E Set-off of current year capital losses with current year capital gains (excluding amounts included in A9a & B12a which is NOT chargeable under DTAA)

Sl.No.	Type of Capital Gain	Capital Gain of current year (Fill this column only if computed figure is positive)	Short term capital loss				Long term capital loss			Current year's capital gains remaining after set off (9=1-2-3-4-5-6-7-8)
			15%	30%	applicable rate	DTAA rates	10%	20%	DTAA rates	
		1	2	3	4	5	6	7	8	9
i	Capital Loss to be set off (Fill this row only if computed figure is		0	0	0	0	0	0	0	

		negative)										
	ii	Short term capital gain	15%	0		0	-	0				0
	iii		30%	0	0		0	0				0
	iv		applicable rate	17,30,22,653	0	0						17,30,22,653
	v		DTAA Rates	0	0	0	0					0
	vi	Long term capital gain	10%	0	0	0	0	0		0	0	0
	vii		20%	0	0	0	0	0	0		0	0
	viii		DTAA Rates	0	0	0	0	0	0	0		0
	ix	Total loss set off (ii + iii + iv + v + vi + vii + viii)			0	0	0	0	0	0	0	
	x	Loss remaining after set off (i - ix)			0	0	0	0	0	0	0	

The figures of STCG in this table (A1e* etc.) are the amounts of STCG computed in respective column (A1-A8) as reduced by the amount of STCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.

The figures of LTCG in this table (B1e* etc.) are the amounts of LTCG computed in respective column (B1-B11) as reduced by the amount of LTCG not chargeable to tax or chargeable at special rates as per DTAA, which is included therein, if any.

F Information about accrual/receipt of capital gain

	Type of Capital gain / Date	Upto 15/6 (i)	16/6 to 15/9 (ii)	16/9 to 15/12 (iii)	16/12 to 15/3 (iv)	16/3 to 31/3 (v)
1	Short-term capital gains taxable at the rate of 15% *Enter value from item 5vi of schedule BFLA, if any.*	0	0	0	0	0
2	Short-term capital gains taxable at the rate of 30% *Enter value from item 5vii of schedule BFLA, if any*	0	0	0	0	0
3	Short-term capital gains taxable at applicable rates *Enter value from item 5viii of schedule BFLA, if any.*	89,55,423	2,65,25,369	8,75,43,428	1,27,18,848	3,72,79,585
4	Short-term capital gains taxable at DTAA rates *Enter value from item 5ix of schedule BFLA, if any*	0	0	0	0	0
5	Long- term capital gains taxable at the rate of 10% *Enter value from item 5x of schedule BFLA, if any.*	0	0	0	0	0
6	Long- term capital gains taxable at the rate of 20% *Enter value from item 5xi of schedule BFLA, if any.*	0	0	0	0	0
7	Long- term capital gains taxable at the rate DTAA rates *Enter value from item 5xii of schedule BFLA, if any.*	0	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 112A	From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A

Sl. No.	Share /Unit acquired	ISIN Code	Name of the Share /Unit	No. of Shares /Units	Sale-price per Share /Unit	Full Value Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value) (4*5) - If shares are Acquired after 31st January, 2018 - Please enter Full Value of Consideration	Cost of acquisition without indexation (higher of 8 or 9)	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, Lower of 6 & 11	Fair Market Value per share/unit as on 31st January, 2018	Total Fair Market Value of capital asset as per section 55(2)(ac) (11) = (4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6 - 13)- Item 5 of LTCG Schedule CG
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
Total						0	0	0	0		0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 115AD(1)(b)(iiii)-Proviso	For NON-RESIDENTS - From sale of equity share in a company or unit of equity oriented fund or unit of a business trust on which STT is paid under section 112A

Sl. No.	Share /Unit acquired	ISIN Code	Name of the Share /Unit	No. of Shares /Units	Sale-price per Share /Unit	Full Value Consideration -If shares are acquired on or before 31.01.2018 (Total Sale Value)(4*5) -If shares are Acquired after 31st January 2018 - Please enter Full Value of Consideration.	Cost of acquisition without indexation (higher of 8 or 9)	Cost of acquisition	If the long term capital asset was acquired before 01.02.2018, Lower of 6 & 11	Fair Market Value per share /unit as on 31st January,2018	Total Fair Market Value of capital asset as per section 55(2)(ac)-(4*10)	Expenditure wholly and exclusively in connection with transfer	Total deductions (7+12)	Balance (6-13) Item 8 of LTCG Schedule of ITR6
(Col 1)	(Col 1a)	(Col 2)	(Col 3)	(Col 4)	(Col 5)	(Col 6)	(Col 7)	(Col 8)	(Col 9)	(Col 10)	(Col 11)	(Col 12)	(Col 13)	(Col 14)
Total						0	0	0	0		0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2022-23

Schedule OS	Income from other sources

1	Gross income chargeable to tax at normal applicable rates (1a+ 1b+ 1c+ 1d + 1e)			1	34,20,00,571
	a	Dividends, Gross	1a	0	
	ai	Dividend income [other than (ii)]	ai	0	
	aii	Dividend income u/s 2(22)(e)	aii	0	
	b	Interest, Gross (bi + bii + biii + biv+ bv)	1b	31,69,65,708	
	i	From Savings Bank	bi	0	
	ii	From Deposits (Bank/ Post Office/ Co-operative/ Society)	bii	31,69,65,708	
	iii	From Income-tax Refund	biii	0	
	iv	In the nature of Pass through income/ loss	biv	0	
	v	Others	bv	0	
	c	Rental income from machinery, plants, buildings, etc., Gross	1c	0	
	d	Income of the nature referred to in section 56(2)(x) which is chargeable to tax (di + dii + diii + div + dv)	1d	0	
	i	Aggregate value of sum of money received without consideration	di	0	
	ii	In case immovable property is received without consideration, stamp duty value of property	dii	0	
	iii	In case immovable property is received for inadequate consideration, stamp duty value of property in excess of such consideration	diii	0	
	iv	In case any other property is received without consideration, fair market value of property	div	0	
	v	In case any other property is received for inadequate consideration, fair market value of property in excess of such consideration	dv	0	
	e	Any other income *(please specify nature)*	1e	2,50,34,863	

Sl. No.	Nature	Amount
1	Miscellaneous income	2,50,34,863

2	Income chargeable at special rates (2a+ 2b+ 2c+ 2d + 2e elements related to Sl. No.1)	2	25,25,23,603

OTHER SOURCES

	a	Income by way of Winnings from lotteries, crossword puzzles etc. chargeable u/s 115BB		2a	0
	b	Income chargeable u/s 115BBE (bi + bii + biii + biv+ bv + bvi)		2b	0
		i	Cash credits u/s 68	bi	0
		ii	Unexplained investments u/s 69	bii	0
		iii	Unexplained money etc. u/s 69A	biii	0
		iv	Undisclosed investments etc. u/s 69B	biv	0
		v	Unexplained expenditure etc. u/s 69C	bv	0
		vi	Amount borrowed or repaid on hundi u/s 69D	bvi	0
	c	Any other income chargeable at special rate *(total of ci to cxxiii)*		2c	25,25,23,603

Sl. No.	Nature	Amount
i	115BBG - Tax on income from transfer of carbon credits	25,25,23,603

d	Pass through income in the nature of income from other sources chargeable at special rates *(drop down to be provided)*	2d	0

Sl. No.	Nature	Amount

e	Amount included in 1 and 2 above, which is chargeable at special rates in India as per DTAA *(total of column (2) of table below)*	2e	0

Sl. No.	Amount of income	Item No. 1ai to 1d, 2a , 2c & 2d in which included	Country /Region name & Code	Article of DTAA	Rate as per Treaty *(enter NIL, if not chargeable)*	Whether TRC obtained (Y /N)	Section of I.T. Act	Rate as per I.T. Act	Applicable rate *[lower of (6) or (9)]*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

3	Deductions under section 57 *(other than those relating to income chargeable at special rates under 2a, 2b ,2c & 2d)*			
	a	Expenses / Deductions (Other than entered in C)	3a	0
	b	Depreciation (available only if income offered in 1c)	3b	0
	c	Interest expenditure on dividend u/s 57(1) (only if income offered in 1a)	3c	0
	ci	Eligible Interest expenditure u/s 57(1) – computed value	3ci	0
		Interest expenditure claimed		0
	d	Total	3d	0
4	Amounts not deductible u/s 58		4	0
5	Profits chargeable to tax u/s 59		5	0
	Net Income from other sources chargeable at normal applicable rates (1(after reducing			

	6	income related to DTAA portion) – 3 + 4 + 5) *(If negative take the figure to 4i of schedule CYLA)*		6	34,20,00,571
	7	Income from other sources (other than from owning and maintaining race horses) (2 + 6) *(enter 6 as nil, if negative)*		7	59,45,24,174
	8	Income from the activity of owning race horses			
		a Receipts	8a	0	
		b Deductions under section 57 in relation to receipts at 8a only	8b	0	
		c Amounts not deductible u/s 58	8c	0	
		d Profits chargeable to tax u/s 59	8d	0	
		e Balance (8a - 8b + 8c + 8d) *(if negative take the figure to 11xv of Schedule CFL)*	8e	0	
	9	Income under the head "Income from other sources" (7 + 8e) *(take 8e as nil if negative)*		9	59,45,24,174
	10	Information about accrual/receipt of income from Other Sources			

S. No.	Other Source Income	Upto 15/6	From 16/6 to 15/9	From 16/9 to 15/12	From 16/12 to 15/3	From 16/3 to 31/3
		(i)	(ii)	(iii)	(iv)	(v)
1	Income by way of winnings from lotteries, crossword puzzles, races, games, gambling, betting etc. referred to in section 2(24)(ix)	0	0	0	0	0
2	Dividend Income referred in 1a(i)	0	0	0	0	0
3	Dividend Income u/s 115A(1)(a)(i) @ 20% (Including PTI Income)	0	0	0	0	0
4	Dividend Income u/s 115AC @ 10% (Including PTI Income)	0	0	0	0	0
5	Dividend Income u/s 115BBD @ 15% (Including PTI Income)	0	0	0	0	0
6	Dividend Income (other than units referred to in section 115AB) received by a FII u/s 115AD(1)(i) @ 20% (Including PTI Income)	0	0	0	0	0
7	Dividend Income (other than units referred to in section 115AB) received by a specified fund u/s 115AD(1)(i) @ 10% (Including PTI Income)	0	0	0	0	0
8	Dividend income chargeable at DTAA rates	0	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

CURRENT YEAR LOSS ADJUSTMENT

Schedule CYLA	Details of Income after Set off of current year losses					
Sl.No	**Head/ Source of Income**	**Income of current year (Fill this column only if income is zero or positive)**	**House property loss of the current year set off**	**Business Loss (other than speculation or specified business loss) of the current year set off**	**Other sources loss (other than loss from race horses and amount chargeable to special rate of tax) of the current year set off**	**Current year's income remaining after set off**
		1	**2**	**3**	**4**	**5=1-2-3-4**
i	Loss to be set off (Fill this row only, if computed figure is negative)		0	0	0	
ii	House property	0		0	0	0
iii	Business (excluding Income from life insurance business u/s 115B speculation income and income from specified business)	8,79,47,69,337	0		0	8,79,47,69,337
iv	Income from life insurance business u/s 115B	0	0		0	0
v	Speculation income	0	0		0	0
vi	Specified business income u/s 35AD	0	0		0	0
vii	Short-term capital gain taxable @ 15%	0	0	0	0	0
viii	Short-term capital gain taxable @ 30%	0	0	0	0	0
ix	Short-term capital gain taxable at applicable rates	17,30,22,653	0	0	0	17,30,22,653
x	Short-term capital gain taxable at special rates in India as per DTAA	0	0	0	0	0
xi	Long term capital gain taxable @ 10%	0	0	0	0	0
xii	Long term capital gain taxable @ 20%	0	0	0	0	0
xiii	Long term capital gains taxable at special rates in India as per DTAA	0	0	0	0	0
xiv	Net income from other sources chargeable at normal applicable rates	34,20,00,571	0	0		34,20,00,571
xv	Profit from the activity of owning and maintaining race horses	0	0	0	0	0
xvi	Income from other sources taxable at special rates in India as per DTAA	0	0	0	0	0
xvii	Total loss set off		0	0	0	
xviii	Loss remaining after set-off (i – xvii)		0	0	0	

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule BFLA Details of Income after Set off of Brought Forward Losses of earlier years

Sl. No.	Head/ Source of Income	Income after set off, if any, of current year's losses as per 5 of Schedule CYLA)	Brought forward loss set off	Brought forward depreciation set off	Brought forward allowance under section 35 (4) set off	Current year's income remaining after set off
		1	2	3	4	5
i	House property	0	0	0	0	0
ii	Business (excluding Income from life insurance business u/s 115B speculation income and income from specified business)	8,79,47,69,337	0	0	0	8,79,47,69,337
iii	Profit and gains from life insurance business u/s 115B	0	0	0	0	0
iv	Speculation Income	0	0	0	0	0
v	Specified Business Income	0	0	0	0	0
vi	Short-term capital gain taxable @ 15%	0	0	0	0	0
vii	Short-term capital gain taxable @ 30%	0	0	0	0	0
viii	Short-term capital gain taxable at applicable rates	17,30,22,653	0	0	0	17,30,22,653
ix	Short-term capital gain taxable at special rates in India as per DTAA	0	0	0	0	0

BROUGHT FORWARD LOSS ADJUSTMENT							
	x	Long-term capital gain taxable @ 10%	0	0	0	0	0
	xi	Long-term capital gain taxable @ 20%	0	0	0	0	0
	xii	Long term capital gains taxable at special rates in India as per DTAA	0	0	0	0	0
	xiii	Net income from other sources chargeable at normal applicable rates	34,20,00,571		0	0	34,20,00,571
	xiv	Profit from owning and maintaining race horses	0	0	0	0	0
	xv	Income from other sources income taxable at special rates in India as per DTAA	0		0	0	0
	xvi	Total of brought forward loss set off		0	0	0	
	xvii	Current year's income remaining after set off Total of (5i + 5ii + 5iii + 5iv+ 5v + 5vi + 5vii + 5viii + 5ix + 5x + 5xi +5xii +5xiii+ 5xiv + 5xv)					9,30,97,92,561

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule CFL Details of Losses to be carried forward to future years

CARRY FORWARD OF LOSS

Sl. No.	Assessment Year	Date of Filing (DD/MMM/YYYY)	House Property Loss	Loss from business other than loss from speculative business and specified business			Loss from speculative business	Loss from specified business	Loss from life insurance business u/s 115B	Short-term Capital Loss	Long-term Capital Loss	Loss from owning and maintaining race horses
				Brought forward Business Loss	Amount as adjusted on account of opting for taxation u/s 115BAA	Brought forward Business Loss available for set off during the year						
1	2	3	4	5a	5b	5c=5a-5b	6	7	8	9	10	11
i	2010-11							0				
ii	2011-12							0				
iii	2012-13							0				
iv	2013-14							0				
v	2014-15		0	0	0	0		0	0	0	0	
vi	2015-16		0	0	0	0		0	0	0	0	
vii	2016-17		0	0	0	0		0	0	0	0	
viii	2017-18		0	0	0	0		0	0	0	0	
ix	2018-19		0	0	0	0	0	0	0	0	0	0
x	2019-20		0	0	0	0	0	0	0	0	0	0
xi	2020-21		0	0	0	0	0	0	0	0	0	0
xii	2021-22		0	0	0	0	0	0	0	0	0	0
xiii	Total of earlier year losses b/f		0			0	0	0	0	0	0	0
xiv	Adjustment of above losses in schedule BFLA		0			0	0	0	0	0	0	0
xv	2022-23 (Current year losses)		0			0	0	0	0	0	0	0
xvi	Current year loss distributed among the unit-holder		0							0	0	0

		(Applicable for Investment fund only)											
	xvii	Current year losses to be carried forward (xv-xvi)		0			0	0	0	0	0	0	0
	xviii	Total loss Carried forward to future years (xiii-xiv+xvii)		0			0	0	0	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule UD Unabsorbed depreciation and allowance under section 35(4)

Sl No	Assessment Year	Depreciation				Allowance under section 35(4)		
		Amount of brought forward unabsorbed depreciation	Amount as adjusted on account of opting for taxation section 115BAA	Amount of depreciation set-off against the current year income	Balance carried forward to the next year	Amount of brought forward unabsorbed allowance	Amount of allowance set-off against the current year income	Balance Carried forward to the next year
(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)
i	2022-23				0			0
	Total	0	0	0	0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule ICDS	Effect of Income Computation Disclosure Standards on profit	
Sl.No.	ICDS	Amount (+) or (-)
(i)	(ii)	(iii)
I	Accounting Policies	-4,81,04,788
II	Valuation of Inventories *(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)*	0
III	Construction Contracts	0
IV	Revenue Recognition	51,52,82,098
V	Tangible Fixed Assets	0
VI	Changes in Foreign Exchange Rates	0
VII	Government Grants	0
VIII	Securities *(other than the effect of change in method of valuation u/s 145A, if the same is separately reported at col. 4d or 4e of Part A-OI)*	0
IX	Borrowing Costs	-9,64,49,553
X	Provisions, Contingent Liabilities and Contingent Assets	0
11a.	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X) *(if positive)*	37,07,27,757
11b.	Total effect of ICDS adjustments on profit (I+II+III+IV+V+VI+VII+VIII+IX+X) *(if negative)*	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 10AA	Deduction under section 10AA

Deductions in respect of units located in Special Economic Zone

DEDUCTION U/S 10AA

Sl	Undertaking	Assessment year in which unit begins to manufacture/produce /provide services	Amount of deduction
	Total deduction under section 10AA		0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 80G Details of donations entitled for deduction under section 80G

DETAILS OF DONATIONS

A	Donations entitled for 100% deduction without qualifying limit						
	Name and address of Donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
		Total		0	0	0	0
B	Donations entitled for 50% deduction without qualifying limit						
	Name and address of Donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
		Total		0	0	0	0
C	Donations entitled for 100% deduction subject to qualifying limit						
	Name and address of Donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
		Total		0	0	0	0
D	Donations entitled for 50% deduction subject to qualifying limit						
	Name and address of Donee		PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
	i	JSW FOUNDATION 5A JINDAL MANSION,DR G. DESHMUKH MARG MUMBAI 19-Maharashtra 400026	AAATJ0601J	0	2,50,00,000	2,50,00,000	1,25,00,000
		Total		0	2,50,00,000	2,50,00,000	1,25,00,000
E	**Total donations (A + B + C + D)**						**1,25,00,000**

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 80GGA	Details of donations for scientific research or rural development

Sl. No.	Relevant clause under which deduction is claimed *(drop down to be provided)*	Name and address of Donee	PAN of Donee	Amount of donation			Eligible Amount of donation
				Donation in cash	Donation in other mode	Total Donation	
	Total donation			0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule RA	Details of donations to research associations etc. [deduction under sections 35(1)(ii) or 35(1)(iia) or 35(1)(iii) or 35(2AA)]					
	Name and address of donee	PAN of Donee	Amount of donation			Eligible Amount of donation
			Donation in cash	Donation in other mode	Total Donation	
	Total		0	0	0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule 80-IA	Deductions under section 80-IA					
DEDUCTION U/S 80-IA	a	Deduction in respect of profits of an enterprise referred to in section 80-IA(4)(i) *[Infrastructure facility]*	a 1	Undertaking no. 1	0	
	b	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(iv) *[Power]*	b 1	Undertaking no. 1	7,35,14,43,421	
	c	Deduction in respect of profits of an undertaking referred to in section 80-IA(4)(v) *[Revival of power generating plant]*	c 1	Undertaking no. 1	0	
	d	Total deductions under section 80-IA (a + b + c)				7,35,14,43,421

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule 80-IB	Deductions under section 80-IB	
a	Deduction in respect of industrial undertaking located in Jammu & Kashmir or Ladakh [Section 80-IB(4)]	
b	Deduction in the case of company carrying on scientific research [Section 80-IB(8A)]	
c	Deduction in the case of undertaking which begins commercial production or refining of mineral oil [Section 80-IB(9)]	
d	Deduction in the case of an undertaking developing and building housing projects [Section 80-IB(10)]	
e	Deduction in the case of an undertaking engaged in processing, preservation and packaging of fruits, vegetables, meat, meat products, poultry, marine or dairy products [Section 80-IB(11A)]	
f	Deduction in the case of an undertaking engaged in integrated business of handling, storage and transportation of food grains [Section 80-IB (11A)]	
g	Total deduction under section 80-IB (Total of a to f)	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule 80-IC or 80-IE		Deductions under section 80-IC or 80-IE			
DEDUCTION U/S 80-IC or 80-IE	a	Deduction in respect of undertaking located in Sikkim			
	b	Deduction in respect of undertaking located in Himachal Pradesh			
	c	Deduction in respect of undertaking located in Uttaranchal			
	d	Deduction in respect of undertaking located in North-East			
		da	Assam		
		db	Arunachal Pradesh		
		dc	Manipur		
		dd	Mizoram		
		de	Meghalaya		
		df	Nagaland		
		dg	Tripura		
		dh	Total deduction for undertakings located in North-east (total of da to dg)	dh	0
	e	Total deduction under section 80-IC or 80-IE (a + d + c + dh)		e	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule VI-A	Deductions under Chapter VI-A				
TOTAL DEDUCTION	1	Part B- Deduction in respect of certain payments			
		a	80G	2,50,00,000	1,25,00,000
		b	80GGB	0	0
		c	80GGA	0	0
		d	80GGC	0	0
		Total Deduction under Part B (a + b + c +d)	1	2,50,00,000	1,25,00,000
	2	Part C- Deduction in respect of certain incomes			
		e	80-IA	7,35,14,43,421	7,35,14,43,421
		f	80-IAB	0	0
		g	80-IAC	0	0
		h	80-IB	0	0
		i	80-IBA	0	0
		j	80-IC/ 80-IE	0	0
		k	80JJA	0	0
		l	80JJAA	0	0
		m	80LA(1)	0	0
		n	80LA(1A)	0	0
		o	80M- Details of distribution of dividend as provided in e-filing utility	0	0
			A Schedule OS	0	0
			B Schedule BP	0	0
		p	80-PA	0	0
		Total Deduction under Part C (total of e to p)	2	7,35,14,43,421	7,35,14,43,421
	3	Total deductions under Chapter VI-A (1 + 2)	3	7,37,64,43,421	7,36,39,43,421

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule SI	Income chargeable to tax at special rates *[Please see instructions for section and rate of tax]*

SPECIAL RATE

Sl No.	Section/ Description	☑	Special rate (%)	Income (i)	Tax thereon (ii)
1	115BBG - Income under head other sources	☐	10 %	25,25,23,603	2,52,52,360
2	STCG Chargeable at special rates in India as per DTAA	☐	1 %	0	0
3	115BBG - Income under head business or profession	☐	10 %	25,25,23,603	2,52,52,360
	Total			50,50,47,206	5,05,04,720

FORM	ITR-6	INDIAN INCOME TAX RETURN (For individuals and HUFs having income from profits and gains of business or profession) (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule IF	Information regarding investment in unincorporated entities

ENTITIES IN WHICH INVESTMENT IS HELD

Number of entities in which investment is held

Sl No	Name of the entity	Type of the entity	PAN of the entity	Whether the entity is liable for audit? (Yes /No)	Whether section 92E is applicable to entity? (Yes/ No)	Percentage Share in the profit of the entity	Amount of share in profit	Capital balance on 31st March in the entity
							i	ii
	Total						0	0

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule EI	Details of Exempt Income (Income not to be included in Total Income or not chargeable to tax)

EXEMPT INCOME

1		Interest income	1	0
2	i	Gross Agricultural receipts (other than income to be excluded under rule 7A, 7B or 8 of I.T. Rules)	i	0
	ii	Expenditure incurred on agriculture	ii	0
	iii	Unabsorbed agricultural loss of previous eight assessment years	iii	0
	iv	Agricultural income portion relating to Rule 7, 7A, 7B(1), 7B(1A) and 8 (from Sl. No. 40 of Sch. BP)	iv	0
	v	Net Agricultural income for the year (i – ii – iii+iv) *(enter nil if loss)*	2	0
	vi	In case the net agricultural income for the year exceeds Rs.5 lakh, please furnish the following details *(Fill up details separately for each agricultural land)*		

Sl. No.	Name of district along with pin code in which agricultural land is located	Measurement of agricultural land in acre	Whether the agricultural land is owned or held on lease?	Whether the agricultural land is irrigated or rain-fed?

3 Other exempt income *(please specify)*

Sl. No.	Nature of Income	Acknowledgement Number	Form Filled	Description	Amount
	Total				0

4 Income not chargeable to tax as per DTAA

Sl. No.	Nature of income	Country/Region name & Code	Article of DTAA	Head of Income	Whether TRC obtained *(Y/N)*	Amount of income
	Total Income from DTAA not chargeable to tax					0

5	Pass through income not chargeable to tax (Schedule PTI)	5	0
6	Total (1 + 2 + 3+ 4 + 5)	6	0

FORM	ITR6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule PTI	Pass Through Income details from business trust or investment fund as per section 115UA, 115UB

Note: Please refer to the instructions for filling out this schedule.

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule MAT	Computation of Minimum Alternate Tax payable under section 115JB				
1	Whether the Profit and Loss Account is prepared in accordance with the provisions of Parts II of Schedule III to the Companies Act, 2013 (If yes, write "Y", if no write "N")			☑ Yes ☐ No	
2	If 1 is no, whether profit and loss account is prepared in accordance with the provisions of the Act governing such company (If yes, write "Y", if no write "N")			☐ Yes ☐ No	
3	Whether, for the Profit and Loss Account referred to in item 1 above, the same accounting policies, accounting standards and same method and rates for calculating depreciation have been followed as have been adopted for preparing accounts laid before the company at its annual general body meeting? (If yes, write "Y", if no write "N")			☑ Yes ☐ No	
4	Profit after tax as shown in the Profit and Loss Account (enter item 56 of Part A-P&L) / (enter item 56 of Part A- P&L Ind AS) (as applicable)			4	6,62,73,81,763
5	Additions (if debited in profit and loss account)				
a	Income-tax paid or payable or its provision including the amount of deferred tax and the provision thereof	5a	1,44,52,55,149		
b	Reserve (except reserve under section 33AC)	5b	0		
c	Provisions for unascertained liability	5c	0		
d	Provisions for losses of subsidiary companies	5d	0		
e	Dividend paid or proposed	5e	0		
f	Expenditure related to exempt income under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	5f	0		
g	Expenditure related to share in income of AOP/ BOI on which no income-tax is payable as per section 86	5g	0		
h	Expenditure in case of foreign company referred to in clause (fb) of explanation 1 to section 115JB	5h	0		
i	Notional loss on transfer of certain capital assets or units referred to in clause (fc) of explanation 1 to section 115JB	5i	0		
j	Expenditure relatable to income by way of royalty in respect of patent chargeable to tax u/s 115BBF	5j	0		

Minimum Alternate Tax		k	Depreciation attributable to revaluation of assets	5k	0		
		l	Gain on transfer of units referred to in clause (k) of explanation 1 to section 115JB	5l	0		
		m	Others *(including residual unadjusted items and provision for diminution in the value of any asset)*	5m	0		
		n	Total additions (5a+5b+5c+5d+5e+5f+5g+5h+5i+5j+5k+5l+5m)			5n	1,44,52,55,149
	6	Deductions					
		a	Amount withdrawn from reserve or provisions if credited to Profit and Loss account	6a	0		
		b	Income exempt under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	6b	0		
		c	Amount withdrawn from revaluation reserve and credited to profit and loss account to the extent it does not exceed the amount of depreciation attributable to revaluation of asset	6c	0		
		d	Share in income of AOP/ BOI on which no income-tax is payable as per section 86 credited to Profit and Loss account	6d	0		
		e	Income in case of foreign company referred to in clause (iid) of explanation 1 to section 115JB	6e	0		
		f	Notional gain on transfer of certain capital assets or units referred to in clause (iie) of explanation 1 to section 115JB	6f	0		
		g	Loss on transfer of units referred to in clause (iif) of explanation 1 to section 115JB	6g	0		
		h	Income by way of royalty referred to in clause (iig) of explanation 1 to section 115JB	6h	0		
		i	Loss brought forward or unabsorbed depreciation whichever is less or both as may be applicable	6i	0		
		j	Profit of sick industrial company till net worth is equal to or exceeds accumulated losses	6j	0		
		k	Others *(including residual unadjusted items and the amount of deferred tax credited to P&L A/c)*	6k	0		
		l	Total deductions (6a+6b+6c+6d+6e+6f+6g+6h+6i+6j+6k)	6l	0		

7	Book profit under section 115JB (4+ 5n – 6l)			7	8,07,26,36,912
8	Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards (Ind-AS) specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015. If yes, furnish the details below:-		☑ yes ☐ No		
	A. Additions to book profit under sub-sections (2A) to (2C) of section 115JB				
a	Amounts credited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	8a	0		
b	Amounts debited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8b	0		
c	One fifth of the transition amount as referred to in section 115JB (2C)	8c	0		
d	Others (including residual adjustment)	8d	0		
e	Total additions (8a + 8b + 8c + 8d)	8e	0		
	B. Deductions from book profit under sub-sections (2A) to (2C) of section 115JB				
f	Amounts debited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	8f	1,75,48,465		
g	Amounts credited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	8g	0		
h	One fifth of the transition amount as referred to in section 115JB (2C)	8h	0		
i	Others (including residual adjustment)	8i	0		
j	Total deductions (8f + 8g + 8h + 8i)	8j	1,75,48,465		
9	Deemed total income under section 115JB (7 + 8e – 8j)			9	8,05,50,88,447
a	Deemed total income from Units located in IFSC, if any	9a	0		
b	Deemed total income from other Units (9-9a)	9b	8,05,50,88,447		
10	Tax payable under section 115JB [(9% of (9a) + 15% of (9b)]			10	1,20,82,63,267

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule MATC	Computation of tax credit under section 115JAA		

MAT CREDIT

1	Tax under section 115JB in assessment year 2022-23 (1d of Part-B-TTI)	1	1,40,73,85,053
2	Tax under other provisions of the Act in assessment year 2022-23 (2f of Part-B-TTI)	2	73,87,85,423
3	Amount of tax against which credit is available *[enter (2 – 1) if 2 is greater than 1, otherwise enter 0]*	3	0
4	Utilisation of MAT credit Available *[Sum of MAT credit utilised during the current year is subject to maximum of amount mentioned in 3 above and cannot exceed the sum of MAT Credit Brought Forward]*		

S.No	Assessment Year (A)	MAT Credit			MAT Credit Utilised during the Current Year (C)	Balance MAT Credit Carried Forward (D)= (B3) – (C)
		Gross (B1)	Set-off in earlier years (B2)	Balance Brought forward (B3)=(B2)-(B1)		
xv	2022-23 *[(Sl no 1-Sl no 2 of)-(Sl No 6c -2f of Schedule Part BTTI, only if positive)]*	66,85,99,630				66,85,99,630
xvi	Total	66,85,99,630	0	0	0	66,85,99,630

5	Amount of tax credit under section 115JAA utilized during the year [enter 4(C)xvi]	5	0
6	Amount of MAT liability available for credit in subsequent assessment years [enter 4(D)xvi]	6	66,85,99,630

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule BBS	Details of tax on distributed income of a dosmetic company on buy back of shares

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule TPSA	Details of Tax on secondary adjustments as per section 92CE(2A) as per the schedule provided in e-filing utility

TAX ON SECONDARY ADJUSTMENTS AS PER SECTION 92CE(2A)

1		Amount of primary adjustment on which option u/s 92CE(2A) is exercised & such excess money has not been repatriated within the prescribed time (please indicate the total of adjustments made in respect of all the AYs)	0
2	a	Additional Income tax payable @ 18% on above	0
	b	Surcharge @ 12% on "a"	0
	c	Health & Education cess on (a+b)	0
	d	Total Additional tax payable (a+b+c)	0
3		Taxes paid	0
4		Net tax payable (2d-3)	0

Date(s) of deposit of tax on secondary adjustments as per section 92CE(2A) (5)	Name of Bank and Branch (6)	BSR Code (7)	Serial number of challan (8)	Amount deposited (9)
Amount Deposited				0

FORM	ITR6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule FSI	Details of Income from outside India and tax relief (Available only in case of resident)

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule TR — Summary of tax relief claimed for taxes paid outside India (Available only in case of resident)

TAX RELIEF FOR TAX PAID OUTSIDE INDIA

1	Details of Tax relief claimed				
	Country /Region Code	Tax Identification Number	Total taxes paid outside India (total of (c) of Schedule FSI in respect of each country)	Total tax relief available (total of (e) of Schedule FSI in respect of each country)	Section under which relief claimed (specify 90, 90A or 91)
	(a)	(b)	(c)	(d)	(e)
		Total	0	0	

2	Total Tax relief available in respect of country where DTAA is applicable (section 90/90A) *(Part of total of 1(d))*	2	0
3	Total Tax relief available in respect of country where DTAA is not applicable (section 91) *(Part of total of 1(d))*	3	0
4	Whether any tax paid outside India, on which tax relief was allowed in India, has been refunded/credited by the foreign tax authority during the year? If yes, provide the details below	4	

a	Amount of tax refunded	0	b	Assessment year in which tax relief allowed in India	

Note: *Please refer to the instructions for filling out this schedule.*

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule FA — Details of Foreign Assets and Income from any source outside India

DETAILS OF FOREIGN ASSETS

A1 Details of Foreign Depository Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021

Sl No	Country /Region name	Country /Region code	Name of financial institution	Address of financial institution	ZIP Code	Account Number	Status	Account opening date	Peak balance during the period	Closing balance	Gross interest paid/credited to the account during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

A2 Details of Foreign Custodial Accounts held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021

Sl No	Country /Region name	Country /Region code	Name of financial institution	Address of financial institution	ZIP Code	Account Number	Status	Account opening date	Peak balance during the period	Closing balance	Gross amount paid/credited to the account during the period (drop down to be provided specifying nature of amount viz. interest /dividend/proceeds from sale or redemption of financial assets/ other income)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
											Nature	Amount

A3 Details of Foreign Equity and Debt Interest held (including any beneficial interest) in any entity at any time during the calendar year ending as on 31st December, 2021

Sl No	Country /Region name	Country /Region code	Name of entity	Address of entity	ZIP Code	Nature of entity	Date of acquiring the interest	Initial value of the investment	Peak value of investment during the period	Closing value	Total gross amount paid /credited with respect to the holding during the period	Total gross proceeds from sale or redemption of investment during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

A4 Details of Foreign Cash Value Insurance Contract or Annuity Contract held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021

Sl No	Country /Region name	Country /Region code	Name of financial institution in which insurance contract held	Address of financial institution	ZIP Code	Date of contract	The cash value or surrender value of the contract	Total gross amount paid/credited with respect to the contract during the period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

B Details of Financial Interest in any Entity held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021

Sl No	Country/Region Name and Code	ZIP Code	Nature of entity	Name and Address of the Entity	Nature of Interest- Direct/ Beneficial owner /Beneficiary	Date since held	Total Investment (at cost) (in rupees)	Income accrued from such Interest	Nature of Income	Income taxable and offered in this return		
										Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

C Details of Immovable Property held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021

Sl No	Country/Region Name and Code	ZIP Code	Address of the property	Ownership-Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the property	Nature of Income	Income taxable and offered in this return		
									Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

D	Details of any other Capital Asset held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021									
Sl No	Country/Region Name and Code	ZIP Code	Nature of Asset	Ownership-Direct/ Beneficial owner/ Beneficiary	Date of acquisition	Total Investment (at cost) (in rupees)	Income derived from the asset	Nature of Income	Income taxable and offered in this return		
									Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

E	Details of account(s) in which you have signing authority held (including any beneficial interest) at any time during the calendar year ending as on 31st December, 2021 and which has not been included in A to D above.										
Sl No	Name of the Institution in which the account is held	Address of the institution	Country /Region Name & Code	ZIP Code	Name of the account holder	Account Number	Peak Balance /Investment during the year (in rupees)	Whether income accrued is taxable in your hands?)	If (7) is yes, Income accrued in the account	If (7) is yes, Income offered in this return		
										Amount	Schedule where offered	Item number of schedule
(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

F	Details of trusts, created under the laws of a country outside India, in which you are a trustee, beneficiary or settlor										
Sl No	Country /Region Name and Code	ZIP Code	Name and address of the trust	Name and address of the trustees	Name and address of the Settlor	Name and address of the Beneficiaries	Date since position held	Whether income derived is taxable in your hands?	If (8) is yes, Income derived from the trust	If (8) is yes, Income offered in this return		
										Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

G	Details of any other income derived from any source outside India which is not included in,- (i) items A to F above and, (ii) income under the head business or profession							
Sl No	Country/Region Name and Code	ZIP Code	Name and address of the person from whom derived	Income derived	Nature of income	Whether taxable in your hands?	If (6) is yes, Income offered in this return		
							Amount	Schedule where offered	Item number of schedule
(1)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

***Note :** Please refer to instructions for filling out this schedule*

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

SCHEDULE SH-1 — **SHAREHOLDING OF UNLISTED COMPANY** *(other than a company that is registered under section 8 of the Companies Act, 2013 (or section 25 of the Companies Act, 1956) or a company limited by guarantee under section 3(2) of Companies Act, 2013 or a start-up for which Schedule SH-2 is to be filled up)*

If you are an unlisted company, please furnish the following details:

Details of shareholding at the end of the previous year

Sl.No	Name of the shareholder	Residential status in India	Type of share	Others	PAN/Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Amount received
i	JSW ENERGY LIMITED	Resident	Equity Share		AAACJ8109N /	08-Sep-2015	1250050000	10	10	12,50,05,00,000

Details of equity share application money pending allotment at the end of the previous year

Sl. No	Name of the applicant	Residential status in India	Type of share	Others	PAN/Aadhaar No.	Date of application	Number of shares applied for	Application money received	Face value per share	Proposed issue price

Details of shareholders who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year

Sl. No	Name of the shareholder	Residential status in India	Type of share	PAN /Aadhaar No.	Number of shares held	Face value per share	Issue Price per share	Amount received	Date of allotment	Date on which cease to be shareholder	Mode of cessation	In case of transfer/sale, PAN /Aadhaar of the new shareholder

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

SCHEDULE SH-2	SHAREHOLDING OF START-UPS

If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following details of shareholding:

Details of shareholding as at the end of the previous year

Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	Others	PAN /Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Share premium

Details of share application money pending allotment as at the end of the previous year

Name of the applicant	Category of applicant (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	Others	PAN /Aadhaar No.	Date of application	Number of shares applied for	Face value per share	Proposed issue price per share	Share application money	Share application premium

Details of shareholder who is not a shareholder at the end of the previous year but was a shareholder at any time during the previous year

Name of the shareholder	Category of shareholder (drop down to be provided- non-resident/ venture capital company/ venture capital fund/ specified company/ any other person)	Type of share	Others	PAN /Aadhaar No.	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Paid up value per share	Date on which ceased to be shareholder	Mode of cessation	In case of transfer, PAN/Aadhaar of the new shareholder

***Note:** For definition of expressions– “venture capital company”, “venture capital fund” and “specified company”, please refer DPIIT notification dated 19.02.2019.*

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule AL-1 — Assets and liabilities as at the end of the year *(mandatorily required to be filled up by an unlisted company) (other than a start-up for which Schedule AL-2 is to be filled up)*

DETAILS OF ASSETS AND LIABILITIES

A Details of building or land appurtenant there to, or both, being a residential house

Sl.No	Address	Pin Code	Date of Acquisition	Cost of acquisition Rs.	Purpose for which used *(dropdown to be provided)*
(1)	(2)	(3)	(4)	(5)	(6)
1	Sholtu	172104	01-Sep-2015	1,48,04,83,426	Own Office

B Details of land or building or both not being in the nature of residential house

Sl.No	Address	Pin Code	Date of Acquisition	Cost of acquisition Rs.	Purpose for which used *(dropdown to be provided)*
(1)	(2)	(3)	(4)	(5)	(6)

C Details of listed equity shares

Opening Balance			Shares acquired during the year			Shares transferred during the year			Closing balance		
Number of Shares	Type of shares	Cost of acquisition	Number of Shares	Type of shares	Cost of acquisition	Number of Shares	Type of shares	Sale consideration	Number of Shares	Type of shares	Cost of acquisition
1	2	3	4	5	6	7	8	9	10	11	12

D Details of unlisted equity shares

Name of Company	PAN	Opening Balance		Shares acquired during the year					Shares transferred during the year		Closing balance	
		No. of Shares	Cost of acquisition	No. of Shares	Date of subscription/ purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of Shares	Sale consideration	No. of Shares	Cost of acquisition

E Details of other securities

Type of securities	Others	Whether listed or unlisted	Opening Balance		Securities acquired during the year					Securities transferred during the year		Closing balance	
			No. of Securities	Cost of acquisition	No. of Securities	Date of subscription/ purchase	Face value per share	Issue price of security (in case of fresh issue)	Purchase price per security (in case of purchase from existing shareholder)	No. of Securities	Sale consideration	No of Securities	Cost of acquisition

F Details of capital contribution to other entity

Name of entity	PAN	Opening Balance	Amount contributed during the year	Amount withdrawn during the year	Amount of profit/loss/ dividend/interest debited or credited during the year	Closing balance

G Details of Loans & Advances to any other concern (If money lending is not assessee's substantial business)

Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest debited, if any	Closing balance	Rate of interest (%)

H Details of motor vehicle, aircraft, yacht or other mode of transport

Particulars of asset	Others	Registration number of vehicle	Cost of acquisition	Date of acquisition	Purpose for which used *(dropdown to be provided)*

I Details of Jewellery, archaeological collections, drawings, paintings, sculptures, any work of art or bullion

Particulars of asset	Others	Quantity	Cost of acquisition	Date of acquisition	Purpose of use *(dropdown to be provided)*

J Details of liabilities

Details of loans, deposits and advances taken from a person other than financial institution

Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest debited, if any	Closing balance	Rate of interest (%)

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Schedule AL2	Assets and liabilities as at the end of the year(applicable for start-ups only)

If you are a start-up which has filed declaration in Form-2 under para 5 of DPIIT notification dated 19.02.2019, please furnish the following information for the period from the date of incorporation upto end of the year;-

DETAILS OF ASSETS AND LIABILITIES

A Details of building or land appurtenant there to, or both, being a residential house acquired since incorporation.

Sl.No	Address	Pin Code	Date of acquisition	Cost of acquisition Rs.	Purpose for which used *(dropdown to be provided)*	Whether transferred on or before the end of the previous year, if Yes date of transfer
(1)	(2)	(3)	(4)	(5)	(6)	(7)

B Details of land or building or both not being a residential house acquired since incorporation.

Sl.No	Address	Pin Code	Date of acquisition	Cost of acquisition Rs.	Purpose for which used *(dropdown to be provided)*	Whether transferred on or before the end of the previous year, if Yes date of transfer
(1)	(2)	(3)	(4)	(5)	(6)	(7)

C Details of Loans & Advances made since incorporation(If lending of money is not assessee's substantial business)

Sl. No	Name of the Person	PAN	Date on which loans and advances has been made	Amount of loans and advances	Amount	Whether loans and advances has been repaid, if Yes date of such repayment	Closing balance as at the end of the previous year, if any	Rate of interest, if any

D Details of capital contribution made to any other enity since incorporation

Sl. No	Name of entity	PAN	Date on which capital contribution has been made	Amount of contribution	Amount withdrawn, if any	Amount of profit/loss/ dividend/ interest debited or credited	Closing balance as at the end of the previous year, if any

E Details of acquisition of shares and securities

Sl. No	Name of company/entity	PAN	Type of shares /securities	Others	Number of shares /securities	Cost of acquisition	Date of acquisition	Whether transferred, if Yes date of transfer	Closing balance as the end of the previous year, if any

F Details of motor vehicle, aircraft, yacht or other mode of transport, the actual cost of which exceeds ten lakh rupees acquired since incorporation

Sl. No	Particulars of asset	Others	Registration number of vehicle	Cost of acquisition	Date of acquisition	Purpose for which used *(dropdown to be provided)*	Whether transferred, if Yes date of transfer

G Details of Jewellery acquired since incorporation

Sl. No	Particulars of asset	Description	Quantity	Cost of acquisition	Date of acquisition	Purpose for which used *(dropdown to be provided)*	Whether transferred, if Yes date of transfer	Closing balance as at the end of the previous year, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	

H Details of archaeological collections, drawings, paintings, sculptures, any work of art or bullion acquired since incorporation

Sl. No	Particulars of asset	Others	Quantity	Cost of acquisition	Date of acquisition	Purpose for which used *(dropdown to be provided)*	Whether transferred, if Yes date of transfer	Closing balance as at the end of the previous year, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

I Details of liabilities

Details of loans, deposits and advances taken from a person other than financial institution

Sl.No	Name of the person	PAN	Opening Balance	Amount received	Amount paid	Interest credited, if any	Closing balance	Rate of interest (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

NOTE: Please refer to instructions for filling out this schedule.

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules, 1962) (Please refer instructions)	Assessment Year 2022-23

Schedule GST	INFORMATION REGARDING TURNOVER/GROSS RECEIPT REPORTED FOR GST

DETAILS OF GST	Sl.No.	GSTIN No(s).	Annual value of outward supplies as per the GST return(s) filed
	(1)	(2)	(3)
	1	02AADCH3821L1ZU	16,45,40,05,145
	2	27AADCH3821L1ZI	0
	3	07AADCH3821L1ZK	0
		Total	16,45,40,05,145

Note: *Please furnish the information above for each GSTIN No. separately*

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Schedule FD	**Break-up of payments/receipts in Foreign currency** ***(to be filled up by the assessee who is not liable to get accounts audited u/s 44AB)***

Foreign Currency Transaction

S.No.	Foreign Currency Transaction	Amount (in Rs.)
i	Payments made during the year on capital account	0
ii	Payments made during the year on revenue account	0
iii	Receipts during the year on capital account	0
iv	Receipts during the year on revenue account	0
NOTE	*Please refer to instructions for filling out this schedule.*	

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2 0 2 2 - 2 3

Part B – TI	Computation of total income					
1	Income from house property *(4 of schedule HP)(enter nil if loss)*				1	0
2	Profits and gains from business or profession					
	i	Profits and gains from business other than speculative business and specified business *(A39 of schedule BP)(enter nil of loss)*	2i	8,79,47,69,337		
	ii	Profits and gains from speculative business *(3(ii) of Table E of schedule BP)(enter nil if loss and take the figure of schedule CFL)*	2ii	0		
	iii	Profits and gains from specified business *(3 (iii) of Table E of schedule BP)(enter nil if loss and take the figure of schedule CFL)*	2iii	0		
	iv	Income chargeable to tax at special rate *(3d and 3e & 3iv of Table E of schedule BP)*	2iv	25,25,23,603		
	v	Total (2i + 2ii + 2iii + 2iv)			2v	9,04,72,92,940
3	Capital gains					
	a	Short term				
	i	Short-term chargeable @ 15% *(9ii of item E of schedule CG)*	ai	0		
	ii	Short-term chargeable @ 30% *(9iii of item E of schedule CG)*	aii	0		
	iii	Short-term chargeable at applicable rate *(9iv of item E of schedule CG)*	aiii	17,30,22,653		
	iv	Short-term chargeable at special rates in India as per DTAA *(9v of item E of schedule CG)*	aiv	0		
	v	Total Short-term (ai + aii + aiii + aiv) *(enter nil if loss)*	3av	17,30,22,653		
	b	Long term				
	i	Long-term chargeable @ 10% *(9vi of item E of schedule CG)*	bi	0		
	ii	Long-term chargeable @ 20% *(9vii of item E of schedule CG)*	bii	0		
	iii	Long-term chargeable at special rates in India as per DTAA *(9viii of item E of schedule CG)*	biii	0		
	iv	Total Long-term *(bi + bii + biii)(enter nil if loss)*	biv	0		

TOTAL INCOME		c	Total capital gains (3av + 3biv) *(enter nil if loss)*			3c	17,30,22,653
	4	Income from other sources					
		a	Net income from other sources chargeable to tax at normal applicable rates *(6 of schedule OS)(enter nil if loss)*	4a	34,20,00,571		
		b	Income chargeable to tax at special rate *(2 of schedule OS)*	4b	25,25,23,603		
		c	Income from the activity of owning and maintaining race horses *(8e of schedule OS) (enter nil if loss)*	4c	0		
		d	Total (4a + 4b + 4c)			4d	59,45,24,174
	5	Total of head wise income (1 + 2v + 3c +4d)				5	9,81,48,39,767
	6	Losses of current year to be set off against 5 *(total of 2xvii,3xvii and 4xvii of schedule CYLA)*				6	0
	7	Balance after set off of current year losses (5 – 6) *(Also total of (ii,iii,v to xv of column 5 of schedule CYLA + 4b + 2iv)*				7	9,81,48,39,767
	8	Brought forward losses to be set off against 7 *(total of 2xvi,3xvi and 4xvi of schedule BFLA)*				8	0
	9	Gross Total income (7 - 8) *Field Total of column 5 of Schedule Sch BFLA+4b+2iv- 2e of schedule OS - 3iv of Table E of schedule BP)*				9	9,81,48,39,767
	10	Income chargeable to tax at special rate under section 111A, 112, 112A etc. included in 9				10	50,50,47,206
	11	Deductions under Chapter VI-A					
		a	Part-B of Chapter VI-A *[1 of schedule VI-A and limited upto total of (i, ii,iv,v,vii,xii,xiv) of column 5 of schedule BFLA]*			11a	1,25,00,000
		b	Part-C of Chapter VI-A *[2 of schedule VI-A*			11b	7,35,14,43,421
		c	Total (11a + 11b) *[limited upto (9-10)]*			11c	7,36,39,43,421
	12	Deduction u/s 10AA (Total sch. 10AA)				12	0
	13	Total income (9 - 11c - 12)				13	2,45,08,96,350
	14	Income chargeable to tax at special rates *(total of (i) of schedule SI)*				14	50,50,47,206
	15	Income chargeable to tax at normal rates (13-14)				15	1,94,58,49,144
	16	Net agricultural income *(2v of schedule EI)*				16	0
	17	Losses of current year to be carried forward *(total of xvii of Schedule CFL)*				17	0
	18	Deemed total income under section 115JB *(9 of schedule MAT)*				18	8,05,50,88,447

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see Rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

Part B – TTI			Computation of tax liability on total income				
COMPUTATION OF TAX LIABILITY	1	a	Tax payable on deemed total income under section 115JB *(10 of Schedule MAT)*			1a	1,20,82,63,267
		b	Surcharge on (a) above *(if applicable)*			1b	14,49,91,592
		c	Health & Education Cess @ 4% on (1a+1b) above			1c	5,41,30,194
		d	Total Tax Payable u/s 115JB (1a+1b+1c)			1d	1,40,73,85,053
	2		Tax payable on total income				
		a	Tax at normal rates on 15 of Part B-TI	2a	58,37,54,743		
		b	Tax at special rates *(total of col. (ii) of Schedule-SI)*	2b	5,05,04,720		
		c	Tax Payable on Total Income (2a+2b)			2c	63,42,59,463
		d	Surcharge				
		i	25% of 12(ii) of Schedule SI	2di	0		
		ii	on[(2c) -(12(ii) of Schedule SI)]	2dii	7,61,11,136		
		iii	Total (i+ii)			2diii	7,61,11,136
		e	Health and Education Cess @ 4% on (2c+2diii)			2e	2,84,14,824
		f	Gross tax liability (2c + 2diii + 2e)			2f	73,87,85,423
	3		Gross tax payable (higher of 1d or 2f)			3	1,40,73,85,053
	4		Credit under section 115JAA of tax paid in earlier years (if 2f is more than 1d) *(5 of Schedule AMTC)*			4	0
	5		Tax payable after credit under section 115JAA [(3 - 4)]			5	1,40,73,85,053
	6		Tax relief				
		a	Section 90/90A *(2 of Schedule TR)*	6a	0		
		b	Section 91 *(3 of Schedule TR)*	6b	0		
		c	Total (6a + 6b)			6c	0
	7		Net tax liability (5 – 6c) *(enter zero, if negative)*			7	1,40,73,85,053
	8		Interest and fee payable				
		a	Interest for default in furnishing the return (section 234A)	8a	0		
		b	Interest for default in payment of advance tax (section 234B)	8b	0		
		c	Interest for deferment of advance tax (section 234C)	8c	3,78,03,057		
		d	Fee for default in furnishing return of income (section 234F)	8d	0		
		e	Total Interest and Fee Payable (8a+8b+8c+8d)			8e	3,78,03,057
	9		Aggregate liability (7 + 8e)			9	1,44,51,88,110

TAXES PAID AND BANK DETAILS

10	Taxes Paid				
a	Advance Tax *(from column 5 of 15A)*	10a	1,70,13,69,676		
b	TDS *(total of column 9 of 15B)*	10b	3,07,60,799		
c	TCS *(total of column 7 of 15C)*	10c	3,57,627		
d	Self-Assessment Tax *(from column 5 of 15A)*	10d	0		
e	Total Taxes Paid (10a+10b+10c+10d)			10e	1,73,24,88,102
11	Amount payable(9-10e) *(Enter if 9 is greater than 10e, else enter 0)*			11	0
12	Refund *(If 10e is greater than 9) (refund, if any, will be directly credited into the bank account)*			12	28,72,99,990

BANK ACCOUNT

13 Do you have a bank account in India (Non- Residents claiming refund with no bank account in India may select No) — ☑ Yes ☐ No

a) Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)

Sl.	IFS Code of the Bank in case of Bank Accounts held in India	Name of the Bank	Account Number	Indicate the account in which you prefer to get your refund credited, if any *(tick one account)* ☑
i	IBKL0000127	IDBI BANK	0127103000019354	☑
ii	SBIN0011525	STATE BANK OF INDIA	35072522796	☐
iii	SBIN0016376	STATE BANK OF INDIA	35276747811	☐
iv	SBIN0016376	STATE BANK OF INDIA	35276744184	☐
v	PUNB0042700	PUNJAB NATIONAL BANK	0427008700024400	☐
vi	IBKL0000127	IDBI BANK	127655100001540	☐
vii	SBIN0011525	STATE BANK OF INDIA	35072467370	☐
viii	IBKL0000127	IDBI BANK	0127103000019363	☐

Note:
1) Minimum one account should be selected for refund credit
2) In case of refund, multiple accounts are selected for refund credit, then refund will be credited to one of the account decided by CPC after processing the return

b) Non- residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account:

Sl. No.	SWIFT Code	Name of the Bank	Country/Region of Location	IBAN

14 Do you at any time during the previous year,-
(i) hold, as beneficial owner, beneficiary or otherwise, any asset (including financial interest in any entity) located outside India; or
(ii) have signing authority in any account located outside India; or
(iii) have income from any source outside India?
[applicable only in case of a resident] [Ensure Schedule FA is filled up if the answer is Yes]
☐ Yes ☑ No

FORM	ITR-6	INDIAN INCOME TAX RETURN [For Companies other than companies claiming exemption under section 11] (Please see rule 12 of the Income-tax Rules,1962) (Please refer instructions)	Assessment Year 2022-23

15 TAX PAYMENTS

A Details of payments of Advance Tax and Self-Assessment Tax

ADVANCE / SELF ASSESSMENT TAX

Sl No	BSR Code	Date of Deposit *(DD/MM/YYYY)*	Serial Number of Challan	Amount (Rs)
(1)	(2)	(3)	(4)	(5)
1	6910333	15-Jun-2021	2108	1,05,88,489
2	6910333	15-Jun-2021	2104	8,03,85,782
3	6910333	15-Sep-2021	2133	15,92,25,000
4	6910333	15-Sep-2021	2132	3,77,010
5	6910333	15-Dec-2021	3411	20,77,00,000
6	6910333	15-Dec-2021	3449	2,96,63,486
7	6910333	15-Mar-2022	2357	17,85,36,000
8	6910333	15-Mar-2022	2363	1,48,93,909
9	6910333	31-Mar-2022	2862	1,02,00,00,000
Total				1,70,13,69,676

Note: *Enter the totals of Advance tax and Self-Assessment tax in Sl No. 10a & 10d of Part B-TTI*

B Details of Tax Deducted at Source (TDS) on Income [As per Form 16 A issued or Form 16B/16C furnished by Deductor(s)]

Sl No	TDS credit relating to self /other person [other person as per rule 37BA(2)]	PAN/ Aadhaar No. of Other Person (if TDS credit related to other person)	TAN of the Deductor/ PAN/ Aadhaar No of Tenant/ Buyer	Unclaimed TDS brought forward (b/f)		TDS of the current Financial Year (TDS deducted during FY 2021-22)			TDS credit being claimed this Year (only if corresponding income is being offered for tax this year not applicable if TDS is deducted u/s 194N)				Corresponding Receipt /Withdrawals offered		TDS credit being carried forward
				Fin. Year in which deducted	TDS b/f	Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)		Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)			Gross Amount	Head of Income	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)			(11)	(12)	(13)
							Income	TDS		Income	TDS	PAN/ Aadhaar No.			
1		/	AHMA01099A		0	1,54,491	0	0	1,54,491	0	0	/	15,44,91,812	Income from Business & Profession	0
2		/	BPLE00987A		0	2,89,921	0	0	2,89,921	0	0	/	28,99,20,647	Income from Business & Profession	0
3		/	MUME11295E		0	95,739	0	0	95,739	0	0	/	95,73,900	Income from Business & Profession	0
4		/	PTLC10806F		0	12,26,123	0	0	12,26,123	0	0	/	1,04,80,72,459	Income from Business & Profession	0
5		/	PTLH12127D		0	1,260	0	0	1,260	0	0	/	11,340	Income from Business	0

														& Profession	
6		/	MUMH00305E		0	46,992	0	0	46,992	0	0	/	4,69,911	Income from Other Sources	0
7		/	MUMI04922B		0	3,90,474	0	0	3,55,534	0	0	/	35,55,339	Income from Other Sources	34,940
8		/	MUMJ07096F		0	1,03,804	0	0	1,03,804	0	0	/	10,38,035	Income from Business & Profession	0
9		/	MUMJ15602G		0	74,325	0	0	74,325	0	0	/	7,43,22,896	Income from Business & Profession	0
10		/	DELJ06582C		0	1,23,993	0	0	1,23,993	0	0	/	61,99,502	Income from Business & Profession	0
11		/	DELJ06582C		0	47,145	0	0	47,145	0	0	/	4,71,434	Income from Business & Profession	0
12		/	DELP10371E		0	3,62,483	0	0	3,62,483	0	0	/	36,24,829	Income from Other Sources	0
13		/	DELP10371E		0	1,09,02,133	0	0	1,09,02,133	0	0	/	10,90,21,35,840	Income from Business & Profession	0
14		/	PTLP11522A		0	0	0	0	0	0	0	/	0	Income from Other Sources	0
15		/	PTLS15227C		0	3,100	0	0	0	0	0	/	0	Income from Business & Profession	3,100
16		/	PTLS15227C		0	3,100	0	0	0	0	0	/	0	Income from Business & Profession	3,100
17		/	MUMS86168F		0	12,60,182	0	0	12,35,704	0	0	/	1,23,55,903	Income from Other Sources	24,478
18		/	MUMS89580B		0	3,45,705	0	0	3,45,169	0	0	/	34,51,670	Income from Other Sources	536
19		/	MUMT09520A		0	0	0	0	0	0	0	/	0		0
20		/	MUMI04922B	2020	66,496	0	0	0	66,496	0	0	/	8,86,621	Income from Other Sources	0
21		/	DELP17480B	2020	39,556	0	0	0	39,556	0	0	/	5,27,319	Income from Business & Profession	0
22		/	DELP10371E	2020	1,47,33,091	0	0	0	1,47,33,091	0	0	/	17,20,34,339	Income from Other Sources	0
23		/	DELP10371E	2019	5,56,840	0	0	0	5,56,840	0	0	/	53,35,248	Income from Other Sources	0
	TDS claimed in own hands (total of column 9)								3,07,60,799						

NOTE	*Please enter total of column 9 in10b of Part B- TTI*
C	Details of Tax Deducted at Source (TDS) on Income [As per Form 16A issued or Form 16B/16C/16D furnished by Deductor(s)]

Sl No	TDS credit relating to self /other person [other person as per rule 37BA(2)]	PAN/ Aadhaar No. of Other Person (if TDS credit related to other person)	PAN/Aadhaar No. of the Buyer / Tenant	Unclaimed TDS brought forward (b /f)		TDS of the current Financial Year (TDS deducted during FY 2021-22)			TDS credit being claimed this Year (only if corresponding income is being offered for tax this year not applicable if TDS is deducted u/s 194N)				Corresponding Receipt /Withdrawals offered		TDS credit being carried forward
				Fin. Year in which deducted	TDS b/f	Deducted in own hands	Deducted in the hands of any other person as per rule 37BA(2) (if applicable)		Claimed in own hands	Claimed in the hands of any other person as per rule 37BA(2) (if applicable)			Gross Amount	Head of Income	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)			(11)	(12)	(13)
							Income	TDS		Income	TDS	PAN/ Aadhaar No.			
	TDS claimed in own hands (total of column 9)								0						
	Note: *Please enter total of column 9 in11b of Part B- TTI*														

D Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]

TCS ON INCOME

Sl No	Tax Deduction and Tax Collection Account Number of the Collector	Name of the Collector	Unclaimed TCS brought forward (b/f)		TCS of the current financial Year (TCS collected during the FY 2021-22)	Amount out of (5) or (6) being claimed this Year (only if corresponding Receipt is being offered for tax this year)	Amount out of (5) or (6) being carried forward
			Fin. Year in which collected	Amount b/f			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	MUMG08572E	AMBUJA CEMENTS LIMITED		0	456	456	0
2	BPLV00336A	ANDRITZ HYDRO PRIVATE LIMITED		0	1,958	1,958	0
3	PTLD11934G	DIVISONAL FOREST OFFICERRAMPUR FOREST DIVISON		0	1,52,510	1,52,510	0
4	CHET00416D	GE T&D INDIA LIMITED		0	923	923	0
5	DELI09652G	INDIAN OIL CORPORATION LIMITED		0	6,360	6,360	0
6	MUMJ18861D	JSW PAINTS PRIVATE LIMITED		0	130	130	0
7	BLRJ00511A	JSW STEEL LIMITED		0	1,190	1,190	0
8	PTLK11096B	KRISHNA AUTOMOBILES		0	32,300	32,300	0
9	PTLM13229G	MINING OFFICER KINNAUR DISTT AT RECKONPEO		0	9,718	9,718	0
10	PTLM14981B	MUNISH GUPTA		0	59,050	59,050	0
11	PTLR11111C	RASHTRIYA ISPAT NIGAM LIMITED		0	4,990	4,990	0
12	CHES20172F			0	34,987	34,987	0

			SCHWING STETTER (INDIA) PVT LTD					
	13	MUMS00310C	SIEMENS LIMITED		0	3,195	3,195	0
	14	CALS13302C	SIKA INDIA PRIVATE LIMITED		0	6,011	6,011	0
	15	PTLS13409E	SNOW VIEW AUTOMOBILES PVT. LTD.		0	41,548	41,548	0
	16	MUMS84120B	SOLARSQUARE ENERGY PRIVATE LIMITED		0	155	155	0
	17	CALG10033C	GAINWELL COMMOSALES PRIVATE LIMITED	2020	454	0	454	0
	18	PTLB13953C	BIPAN KUMAR SHARMA	2020	509	0	509	0
	19	MUMG10956B	KELVION INDIA PRIVATE LIMITED	2020	826	0	826	0
	20	CHET00416D	GE T&D INDIA LIMITED	2020	296	0	296	0
	21	BRDV01577C	VOITH HYDRO PRIVATE LIMITEDH	2020	61	0	61	0
		TCS being claimed this year (total of column 7)					3,57,627	
		Note: *Please enter total of column (7) in 10c of Part B-TTI*						

VERIFICATION

I, **PRASHANT JAIN** ,Son/daughter of **SURENDRA KUMAR JAIN**, solemnly declare that to the best of my knowledge and belief, the information given in the return and the schedules thereto is correct and complete is in accordance with the provisions of the Income-tax Act, 1961.

I further declare that I am making this return in my capacity as **Director** and I am also competent to make this return and verify it. I am holding permanent account number **ACNPJ6049F** (if allotted)*(Please see instruction)*

I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable, in a case where return is furnished under section 92CD)

Date : 24-Nov-2022 **Sign here**

OFFICE COPY

JSW Hydro Energy Limited
(formerly Himachal Baspa Power Company Limited)
Baspa - II H.E. Project
Sholtu Colony, P O.Tapri - 172104
District Kinnaur (Himachal Pradesh)
CIN. : U40101HP2014PLC000681
Phone : +91 9816507000, 9805002039
Fax : +91 1786 - 261258

JSWHEL / EB /Tariff Adj /19- 9562
10th July, 2019

To,

The Chief Accounts Officer
HPSEB Limited
Vidyut Bhawan
Shimla - 171 004

Sub: Baspa - II Hydro-Electric Plant –Submission of Supplementary Bill, 19.

Dear Sir,

Please find enclosed herewith Supplementary Bill No SB-138 dated 10.07.2019 for **Rs. 6,37,04,226** /- towards adjustment of tariff for three months from April, 2019 to June, 2019 as per to MYT Order dated 29.06.2019 passed by Hon'ble HPERC in petition no. 30/2019.

It is hereby requested that HPSEB Limited may kindly process the Supplementary Bill No **SB-138** and release the payment at the earliest.

This is without prejudice to our rights for appeal to be filed for review with HPERC / APTEL.

Thanking You.

Yours faithfully,
For **JSW HYDRO ENERGY LIMITED**

Authorised Signatory

Received
15/7/19
Dispatcher
O/o the CAO, F&A Wing,
HPSEBLtd., Shimla-04

Encl: As above.

CC: 1) Chief Engineer (Commercial)
HPSEB Limited,
Vidyut Bhawan, Shimla -04

2) S.E. (SLDC) / Director (PR & CERC)
HPSEB Limited,
Totu, Shimla 171 011

(in duplicate)

Along with a copy of the above Bill

Recd
15/7/19
Superintending Engineer (PR&ALDC)
Diary No.
Date
HPSEB Ltd. Totu, Shimla

Received
15/7/19
P.S. to Chief Engineer (Commercial)
HPSEB Ltd., Vidyut Bhawan,
Shimla-171004

Part of O. P. Jindal Group

Corporate Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000

Original

JSW Hydro Energy Limited
Sholtu Colony,
PO Tapri, Dist. Kinnaur
Himachal Pradesh - 172104
Phone:09816507000
Fax No. : 01786-261258
CIN: U40101HP2014PLC000681
PAN: AADCH3821L
GSTIN : 02AADCH3821L1ZU

Bill of supply

To:		Invoice no	SB-138	
Himachal Pradesh State Electricity Board Limited Vidyut Bhawan Shimla - 171 004 PAN: AACCH4894E GSTIN: 02AACCH4894EHZB		Date	10-Jul-19	
		Customer Ref.	HPSEBL	
		Source	Baspa II HEP	
		Billing Period	1st April'19 to 30th June'19	
Sl. No.	Particulars	HSN Code	Units	Amount (In Rupees)
1	Tariff Payment towards sale of power (Adjustment of tariff for three months from April,2019 to June, 2019 as per MYT Order dated 29.06.2019 passed by Hon'ble HPERC in petition no. 30/2019). (Details as per Annexure 1)	2716.00.00	--	6,37,04,226
Total Invoice Amount				6,37,04,226
	Amount in words:- Six Crore Thirty Seven Lakh Four Thousand Two Hundred and Twenty Six only.			
Payment Account Details:				
Bank Name:	State Bank of India			
Branch:	CAG Branch, Neville House, Bellard Estate, Mumbai			
Account Number:	35276744184	IFSC Code:	SBIN0009995	

For JSW Hydro Energy Limited

JSW Hydro Energy Ltd.

Authorized Signatory

Part of O.P. Jindal Group

Corp Office: JSW Centre
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Phone: +91 22 4286 1000
Fax : +91 22 4286 3000

Annexure -

JSW Hydro Energy Limited

(formerly known as Himachal Baspa Power Company Limited)

BASPA-II HYDROELECTRIC PROJECT

Details of Billing done for the period 01.04.2019 to 30.06.2019 and Difference Amount Payable

Sl.No.		Particulars	Unit	Billing done as per Order dated 06.06.2014 passed in case no.138 / 2013 and 142 / 2013 by Hon'ble HPERC, order dated 31.10.2018 passed in petition No.21 of 2018 and interim order dated 30.03.2019 passed in petition No.30 of 2019				Amount as per MYT Order dated 29.06.2019 passed in petition no 30/2019 by HPERC				Difference Amount Payable (In Rs)
				Apr-19	May-19	Jun-19	Total (April 19 to June 19)	Apr-19	May-19	Jun-19	Total (April 19 to June 19)	
1		2	3	4	5	6	7=4+5+6	8	9	10	11=8+9+10	12=11-7
A		Plant Availability	%	100.00%	100.00%	100.00%		100.00%	100.00%	100.00%		
B.		**Energy**										
	a.	Total energy Delivered	kwh	6,47,55,833	12,05,72,154	22,36,90,996	**40,90,18,983**	6,47,55,833	12,05,72,154	22,36,90,996	**40,90,18,983**	
	b.	Less: Free energy (12% of a)	kwh	77,70,700	1,44,68,658	2,68,42,920	**4,90,82,278**	77,70,700	1,44,68,658	2,68,42,920	**4,90,82,278**	
	c.	Total Saleable Energy	kwh	5,69,85,133	10,61,03,495	19,68,48,076	**35,99,36,704**	5,69,85,133	10,61,03,495	19,68,48,076	**35,99,36,704**	
	d.	Primary Saleable Energy	kwh	4,19,10,000	7,26,00,000	16,96,20,000	**28,41,30,000**	4,19,10,000	7,26,00,000	16,96,20,000	**28,41,30,000**	
	e.	Secondary Saleable Energy	kwh	1,50,75,133	3,35,03,495	2,72,28,076	**7,58,06,704**	1,50,75,133	3,35,03,495	2,72,28,076	**7,58,06,704**	
C		**Monthly Bills**										
	a	Capacity charges	Rs.	2,25,000	2,25,000	2,25,000	**6,75,000**	2,72,16,667	2,72,16,667	2,72,16,667	**8,16,50,001**	8,09,75,001
	b	Primary Energy charges	Rs.	5,36,44,800	9,29,28,000	21,71,13,600	**36,36,86,400**	5,09,58,369	8,82,74,340	20,62,40,958	**34,54,73,667**	-1,82,12,733
	c	Incentive for secondary energy	Rs.	4,76,29,931	10,58,54,401	8,60,27,195	**23,95,11,527**	4,78,17,252	10,62,70,708	8,63,65,525	**24,04,53,485**	9,41,958
		Total (a+b+c)	Rs.	**10,14,99,731**	**19,90,07,401**	**30,33,65,795**	**60,38,72,927**	**12,59,92,288**	**22,17,61,715**	**31,98,23,150**	**66,75,77,153**	**6,37,04,226**

JSW Hydro Energy Ltd.

Annexure R6

Statement of revenue surplus/ (gap) for Baspa II HEP, for the year 2019-20 to 2021-22

Rs. In Crore

Particulars	**2019-20**	**2020-21**	**2021-22**
Total annual fixed charges claimed	229.40	288.68	267.44
Payment made by HPSEBL towards invoices net off rebate	226.92	265.34	271.66
Revenue Surplus/ (Gap)	**-2.47**	**-23.34**	**4.22**
Opening surplus/ (gap)	0.00	-2.61	-27.26
Surplus/ (gap) for the year	-2.47	-23.34	4.22
Closing balance of surplus/ (gap)	**-2.47**	**-25.95**	**-23.03**
Average balance	-1.24	-12.97	-11.52
Interest rate (SBI 1 year MCLR + 3%)	11.16	10.07	10.00
Interest amount as per Regulation 9A	-0.14	-1.31	-1.15
Closing balance of surplus/ (gap) + Interest	**-2.61**	**-27.26**	**-24.19**

SBI 1 year weighted average MCLR	**2019-20**	**2020-21**	**2021-22**
(As per attached sheet)	8.16	7.07	7.00

SBI Historical MCLR										
	ON	1M	3M	6M	1Y	2Y	3Y	Days applicable	Sum product	WAR
15-04-22	6.75	6.75	6.75	7.05	7.1	7.3	7.4			
15-03-22	6.65	6.65	6.65	6.95	7	7.2	7.3	16	112	
15-02-22	*6.65*	6.65	6.65	6.95	7	7.2	7.3	28	196	
15-01-22	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-12-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-11-21	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
15-10-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-09-21	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
15-08-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-07-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-06-21	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
15-05-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
15-04-21	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
10-04-21	6.65	6.65	6.65	6.95	7	7.2	7.3	5	35	
10-03-21	6.65	6.65	6.65	6.95	7	7.2	7.3	10	70	7.00
10-03-21	6.65	6.65	6.65	6.95	7	7.2	7.3	21	147	
10-02-21	6.65	6.65	6.65	6.95	7	7.2	7.3	28	196	
10-01-21	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
10-12-20	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
10-11-20	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
10-10-20	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
10-09-20	6.65	6.65	6.65	6.95	7	7.2	7.3	30	210	
10-08-20	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
10-07-20	6.65	6.65	6.65	6.95	7	7.2	7.3	31	217	
10-06-20	6.7	6.7	6.75	6.95	7	7.2	7.3	30	210	
10-05-20	6.95	6.95	7	7.2	7.25	7.45	7.55	31	225	
10-04-20	7.1	7.1	7.15	7.35	7.4	7.6	7.7	30	222	
10-03-20	7.45	7.45	7.5	7.7	7.75	7.95	8.05	10	78	7.07
10-03-20	7.45	7.45	7.5	7.7	7.75	7.95	8.05	21	163	
10-02-20	7.6	7.6	7.65	7.8	7.85	8.05	8.15	29	228	
10-01-20	7.65	7.65	7.7	7.85	7.9	8.1	8.2	31	245	
10-12-19	7.65	7.65	7.7	7.85	7.9	8.1	8.2	31	245	
10-11-19	7.65	7.65	7.7	7.85	8	8.1	8.2	30	240	
10-10-19	7.7	7.7	7.75	7.9	8.05	8.15	8.25	31	250	
10-09-19	7.8	7.8	7.85	8	8.15	8.25	8.35	30	245	
10-08-19	7.9	7.9	7.95	8.1	8.25	8.35	8.45	31	256	
10-07-19	8.05	8.05	8.1	8.25	8.4	8.5	8.6	31	260	
10-06-19	8.1	8.1	8.15	8.3	8.45	8.55	8.65	30	254	
10-05-19	8.1	8.1	8.15	8.3	8.45	8.55	8.65	31	262	
10-04-19	8.15	8.15	8.2	8.35	8.5	8.6	8.7	30	255	
10-03-19	8.2	8.2	8.25	8.4	8.55	8.65	8.75	10	86	8.16