



MANISH P C JAIN & CO

CHARTERED ACCOUNTANTS

No.893, Ground Floor, 16th Main Road, 3rd Block, Rajajinagar, Bangalore - 560 010

E-mail : ca.manish.gurliya@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of PACE RENEWABLE ENERGIES PRIVATE LIMITED, Bangalore.

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Pace Renewable Energies Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Cash Flow Statement and Notes to Accounts for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('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, 2023, its Loss and cash flows for the year ended on that date.

•Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and 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 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.





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Management's responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

- The board of directors are also responsible for overseeing the Company's financial reporting process.

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.

Auditor's Responsibility 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:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, the reporting requirement U/s 143 (3)(i) on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls is not applicable to the company since the turnover and borrowings are less than the limits specified in Sr. No. 9A of Notification No. G.S.R. 464(E) dated the 05-06-2015 read with G.S.R.. 583(E), dated 13-06-2017. Hence the reporting requirement is not applicable.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditors' Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by Sec 143(3), of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;





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- e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act
- f) In our opinion and according to the information and explanation given to us, the reporting u/s 143 (3)(i) on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls is not applicable to the company since the turnover and borrowings are less than the limits specified in Sr. No. 9A of Notification No. G.S.R. 464(E) dated the 05-06-2015 read with G.S.R.. 583(E). dated 13-06-2017.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, we report that:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) The Company was not required to transfer any funds to the Investor Education and Protection Fund.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("ultimate beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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 Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material mis-statement.
- V) The Company has not declared any dividend during the year.

for Manish P C Jain & Co

Chartered Accountants

Firm Registration No.026187S

Manish Jain

Manish Jain

Proprietor

M No : 232907

Place : Bangalore

Date : 26-09-2023

Udin: 23232907BGYQOX7125





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Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of PACE RENEWABLE ENERGIES PVT. LTD. (the Company) on the Standalone Financial Statements for the year ended 31 March 2023, we report that:

1 a.

i. *The company has not updated the Fixed Assets register. Thus, proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment have not been maintained.*

ii. The company is maintaining proper records showing full particulars of intangible assets.

b. *As explained to us, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals. However, in the absence of complete records, it is not possible to comment on discrepancies if any.*

c. According to the information and explanation given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee) disclosed in the financial statements included in property, plant and equipment and capital work in progress, are held in the name of the Company. In respect of immovable properties that have been taken on lease as at the balance sheet date, the lease agreements are duly executed in favour of the Company.

d. The Company has not revalued any of its property, plant and equipment and intangible assets during the year. Consequently the provisions of clause 3(i)(d) of the Order is not applicable to the Company.

As informed to us, no proceedings have been initiated during the year or are pending against the

e. Company as at 31 March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a The company is a Service oriented Company, primarily into providing of services. Accordingly it does not hold any physical inventories. Consequently the provisions of Clause 3(ii) of the order is not applicable to the Company.

b According to the information and explanations given to us, the Company has not been sanctioned with working capital limits at any point of time during the year, from bank on the basis of security of current assets.

iii. a. According to the information & explanation given to us, the Company has not made any investments in, or granted any loans or advances, secured or unsecured to companies, Firms, Limited Liability Partnerships or other persons. However, the Company has given corporate guarantee to Canara bank on behalf of Pace Digitek Infra Private Limited (the holding company) and Lineage Power Private Limited (having common management) amounting to Rs. 50,39,00,000/- in aggregate.

b. The terms and conditions of the grant of guarantee as above are not prejudicial to the Company's interest.

iv According to the information & explanation given to us and based on our examination of the records of the Company, the Company has not provided any loans, investments and security. The guarantee provided by the Company is in accordance with the provisions of section 185 & 186 of the Companies Act, 2013.

v In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from public within the meaning of sections 73, 74, 75 & 76 of the Act and the rules framed thereunder to the extent notified. Therefore reporting under this clause is not applicable for the year.





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vi According to the information and explanation given to us, we were informed that the Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act.

vii a According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, goods and service tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues during the year with the appropriate authorities. According to the information and explanations given to us and from the records of the Company there were no undisputed statutory dues as at 31st March 2023 for a period of more than six months from the date they became payable.

b According to information and explanation given to us and from the examination of books of account and records of the Company, there are no dues in respect of statutory dues referred to in Clause (a) above which have not been deposited on account of any dispute except as under :

Sl.	Name of Statute	Nature of Dues	Amount	Period to which amount relates	Forum wher dispute is pending.
1	Income tax Act	Income Tax	8,05,560.00	FY 2020-21	Appeal filed against order with CIT(A) on 30/10/2021

viii According to the information & explanation given to us and based on our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix a. In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b. According to the information & explanation given to us and based on our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c. The Company has utilised term loans taken during the year for the purpose for which they were obtained.

d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.

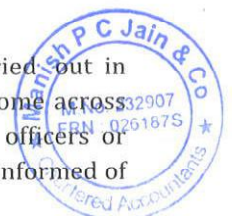
e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.

f. The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x a. The Company has not raised monies by way of initial public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 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 Auditing Standards generally accepted in India, we have neither come across any instance of fraud by the Company or any material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit nor have we been informed of any such instance by the management.





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- b. To the best of our knowledge, no report under Sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii The Company is not a nidhi company and hence reporting under Clause 3(xii) of the Order is not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv The provisions of section 138 of the Companies Act, 2013 are not applicable to the Company and accordingly, reporting under clause 3(xiv) of the Order is not applicable for the year.
- xv According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of paragraph 3 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, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii There has been no resignation of the statutory auditors of the Company during the year.
- xix On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 *The unspent amount of CSR is Rs. 11,80,000/- as at the balance sheet date. This amount is not transferred by the Company to a fund specified in Schedule VII of the Companies Act upto the date of this report.*
- xxi This clause of CARO is not applicable to standalone financial statements.





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for Manish P C Jain & Co

Chartered Accountants

Firm Registration No.026187S

Manish Jain

Manish Jain

Proprietor

M No : 232907

Place : Bangalore

Date : 26-09-2023

Udin: 23232907BGYQOX7125



PACE RENEWABLE ENERGIES PRIVATE LIMITED
CIN: U29307KA2010PTC053077

Plot No. V-12, Mysore Road, Kumbalgotu Industrial Area, Bangalore -560074

(Rs. In Thousands)

CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31,	2023	2022
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/ (Loss) after Taxation	(28,310.693)	6,146.775
Adjustments:		
Add: Depreciation	21,426.966	70,405.880
Interest on borrowings	334.617	716.761
	(6,549.110)	77,269.416
Less: Deferred Tax	3,862.454	16,636.299
Interest Income	4,533.531	5,065.827
Operating Profit Before working Capital Changes	(14,945.095)	55,567.290
Adjustments for change in Current Assets:		
Trade Receivables & Other Advances	4,61,988.877	(2,42,751.508)
Other Assets	(4,38,079.960)	2,83,517.869
Current Liabilities & Provisions	51,771.197	(39,256.782)
Net Cash from Operating Activities A	60,735.018	57,076.869
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets & CWIP	(2,477.837)	4,760.477
Interest Income	4,533.531	5,065.827
Net Cash from Investing Activities B	2,055.694	9,826.303
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Secured Loans	(2,503.451)	(26,800.831)
Loans Granted	(4,40,642.041)	2,82,000.000
Interest paid	(334.617)	(716.761)
Net Cash from Financing Activities C	(4,43,480.109)	2,54,482.408
Net change in Cash & Cash Equivalents A+B+C	(3,80,689.395)	3,21,386.579
Cash & Cash Equivalents at the end of the period D	1,24,240.745	5,04,930.141
Cash & Cash Equivalents at the beginning of the period E	5,04,930.141	1,83,543.561
Net change in Cash & Cash Equivalents D-E	(3,80,689.395)	3,21,386.579

Notes:

- The Above Cash flow statement has been prepared by using the Indirect method as per the Accounting Standard (AS) 3 -"Cash Flow Statement"
- Previous Year's figures have been regrouped / reclassified where ever necessary to conform with current years classification.

As per our report of even date.

for Manish P C Jain & Co
Chartered Accountants
Firm Registration No.026187S



Manish Jain
Manish Jain
Proprietor
M No : 232907
Date :26-09-2023

For & on behalf of the Board of Directors of
Pace Renewable Energies Private Limited

M Venugopal Rao
M Venugopal Rao
Director
(DIN-02070491)

M Padma
M Padma
Director
(DIN-02070662)

For PACE RENEWABLE ENERGIES PRIVATE LIMITED

For PACE RENEWABLE ENERGIES PRIVATE LIMITED

9

M. P.
DIRECTOR

PACE RENEWABLE ENERGIES PRIVATE LIMITED**CIN: U29307KA2010PTC053077**

Plot No. V-12, Mysore Road, Kumbalgotu Industrial Area, Bangalore -560074

Balance Sheet as on 31 March 2023

(Rs. In Thousands)

Particulars		Note No	As on 31 March 2023	As on 31 March 2022
I.	Equity and Liabilities			
1	Shareholders' Funds			
	a) Share Capital	2	1,04,400.000	1,04,400.000
	b) Reserves and Surplus	3	4,45,483.638	4,73,794.331
2	Non Current Liabilities			
	a) Long Term Borrowings	4	-	2,538.169
	b) Deffered Tax Liabilities (Net)		8,881.826	12,744.280
	c) Other Long Term Liabilities	5	2,514.422	2,514.422
	d) Long Term Provisions	6	239.174	204.456
3	Current Liabilities			
	a) Short Term Borrowings	7	2,077.588	1,782.727
	b) Trade Payables	8	71,555.423	6,832.304
	b) Other Current Liabilities	9	13,128.172	12,744.299
	c) Short Term Provisions	10	1,249.740	14,880.394
	Total		6,49,529.983	6,32,435.382
II.	Assets			
	Non Current assets			
1	a) Property, Plant & Equipments & Intangible Assets			
	(i) Property, Plant & Equipments	11	30,922.665	49,871.794
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress	12	7,414.135	7,414.135
2	Current assets			
	a) Trade Receivables	13	28,460.194	49,807.030
	b) Cash & Cash Equivalent	14	1,24,240.745	5,04,930.141
	c) Short Term Loans & Advances	15	4,53,557.600	19,142.773
	d) Other Current Assets	16	4,934.642	1,269.509
	Total		6,49,529.983	6,32,435.382

Significant accounting policies and notes to accounts form an integral part of financial statement

As per our report of even dated

for Manish P C Jain & Co

Chartered Accountants

Firm Registration No.026187S

**Manish Jain**

Proprietor

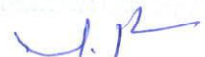
M No : 232907

Date : 26-09-2023

Place : Bangalore

For & on behalf of the Board of Directors of
Pace Renewable Energies Private Limited
M Venugopal Rao
Director
(DIN-02070491)
M Padma
Director
(DIN-02070662)

For PACE RENEWABLE ENERGIES PRIVATE LIMITED



DIRECTOR

PACE RENEWABLE ENERGIES PRIVATE LIMITED**CIN: U29307KA2010PTC053077**

Plot No. V-12, Mysore Road, Kumbalgodu Industrial Area, Bangalore -560074

Statement of Profit and Loss for the year ended 31 March 2023*(Rs. In Thousands)*

Particulars	Note	Year ended 31	Year ended 31
		March 2023	March 2022
		Total	Total
Revenue from Operations	17	94,568.378	2,54,659.082
Other income	18	4,533.539	5,067.956
Total Income		99,101.917	2,59,727.038
Expenses:			
Cost of Services	19	77,382.564	1,63,822.972
Employee Benefit Expenses	20	963.229	925.800
Financial Cost	21	357.448	778.282
Depreciation & Amortisation Expense	11	21,426.966	70,405.880
Other Expenses	22	29,938.374	18,273.282
Total Expenses		1,30,068.581	2,54,206.216
Profit Before prior period item		-30,966.664	5,520.822
Prior Period Items		-	-
Profit Before Tax		-30,966.664	5,520.822
Tax Expenses:			
(1) Current tax		-	16,172.771
(2) Deferred tax		-3,862.454	-16,636.299
(3) Income tax Previous Year		1,206.483	-162.424
Profit After Tax		-28,310.693	6,146.775
Earnings per Equity Share:			
(1) Basic		-2.71	0.59
(2) Diluted		-2.71	0.59

Significant accounting policies and notes to accounts form an integral part of the financial statements.

As per our report of even dated

for Manish P C Jain & Co

Chartered Accountants

Firm Registration No.026187S

For & on behalf of the Board of Directors of
Pace Renewable Energies Private Limited


Manish Jain

Proprietor

M No : 232907

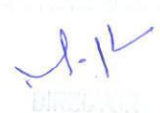
Date : 26-09-2023

Place : Bangalore




M Venugopal Rao
Director
(DIN-02070491)


M Padma
Director
(DIN-02070662)



Note No1: SIGNIFICANT ACCOUNTING POLICIES**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

b) USE OF ESTIMATES :

The preparation of financial statements is in conformity with Indian GAAP which requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c) PROPERTY, PLANT AND EQUIPMENT :

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use .

DEPRECIATION & AMORTISATION :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used

These are depreciated as follows

Particulars	Amortisation / Depletion
Plant & Machinery	Over a period of 9 years

INTANGIBLE ASSETS

These are amortised as follows

Particulars	Amortisation / Depletion
Computer Software	Over a period of 6 years

d) IMPAIRMENT :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

e) INCOME TAXES

Tax expense comprises of Current tax , Deferred tax, Income tax and MAT Entitlement. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

DIRECTOR

f) REVENUE RECOGNITION

Revenue is recognised only when the services can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations is from sale of services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

g) BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

h) Leases

Operating Lease : Operating lease payments are recognised as an expense in the Statement of Profit and Loss Account.

i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent assets are neither recognised nor disclosed in the financial statements.

j) The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No 2 : Share Capital**A Details Of Authorized, Issued, Suscribed and Fully paid up Share Capital**

The Authorized, Issued, Suscribed and Fully paid up Share Capital comprise of Equity shares having par value of Rs 10 each which is as follows :

Particulars	As on 31 March 2023		As on 31 March 2022	
	Number	(In Rs)	Number	(In Rs)
Authorised Equity Shares of Rs 10 each	1,50,00,000	1,50,000.000	1,50,00,000	1,50,000.000
Issued, Suscribed & Paid up Equity Shares of Rs 10 each	1,04,40,000	1,04,400.000	1,04,40,000	1,04,400.000
Total	1,04,40,000	1,04,400.000	1,04,40,000	1,04,400.000

B Reconciliation of number of Shares

Particulars	As on 31 March 2023		As on 31 March 2022	
	Number	(In Rs)	Number	(In Rs)
Equity Shares				

Opening Balance	1,04,40,000	1,04,400.000	1,04,40,000	1,04,400.000
Changes during the year	-	-	-	-
Closing Balance	1,04,40,000	1,04,400.000	1,04,40,000	1,04,400.000

C Equity Shares held by Holding Company

Name of Shareholder	As on 31 March 2023		As on 31 March 2022	
	held	% of Holding	held	% of Holding
Pace Digitek Infra Pvt Ltd	98,00,000	93.87%	98,00,000	93.87%

D Details of Shares held by Shareholders holding more than 5% of the shares in aggregate

Name of Shareholder	As on 31 March 2023		As on 31 March 2022	
	held	% of Holding	held	% of Holding
Pace Digitek Infra Pvt Ltd	98,00,000	93.87%	98,00,000	93.87%

E Details of Shares held by Promoters and changes therein

Name of Shareholder	As on 31 March 2023		As on 31 March 2022	
	held	% of Holding	held	% of Holding
Pace Digitek Infra Pvt Ltd	98,00,000	93.87%	98,00,000	93.87%

There is no change during the year in the promoters shareholding.

F Terms/Rights attached to Equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual general meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive the remaining assets of the company, after distribution of all preferential amount, if any, in proportion to the number of equity shares held by the shareholders.

Note No 3 : Reserves and Surplus

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Share Premium Reserve		
Opening Balance	1,05,600.000	1,05,600.000
Add : Recd during the year	0.000	0.000
Closing Balance	1,05,600.000	1,05,600.000
Surplus In Statement Of Profit / Loss		
Opening Balance	3,68,194.331	3,62,047.556
Add : Net Profit for the current year	-28,310.693	6,146.775
Closing Balance	3,39,883.638	3,68,194.331
Total	4,45,483.638	4,73,794.331

Note No 4 : Long Term Borrowings

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Secured Loans		
a) Term Loans		

i) Canara Bank - Vehicle Loan The above loan is for purchase of BMW car at the interest rate of 8.90% floating interest rate repayment in 60 monthly installments commencing from 10/02/2019. (P.Y. Rate of Interest 8.9% p.a.)	-	2,538.169
Total	0.000	2,538.169

Note No 5 : Other Long Term Liabilities

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Deposits from Customers	2,514.422	2,514.422
Total	2,514.422	2,514.422

Note No 6 : Long Term Provisions

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
a) Provision for Employee Benefits		
Provision for Leave Encashment	58.000	53.321
Provision for Gratuity	181.174	151.135
Total	239.174	204.456

Note No 7 : Short Term Borrowings

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Current maturities of Long Term Debt		
Canara Bank Vehicle Loan (Refer Note 4)	2,077.588	1,782.727
Total	2,077.588	1,782.727

Note No 8 : Trade Payables

Year ended 31 March 2023

Particulars	Outstanding for following period from the date of Invoice				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Undisputed Dues					
MSME					-
Others	71,263.743	49.438	-	242.242	71,555.423
Disputed Dues					
MSME					-
Others					-
Total	71,263.743	49.438	-	242.242	71,555.423

Year ended 31 March 2022

Particulars	Outstanding for following period from the date of Invoice				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	

Undisputed Dues						
MSME						-
Others	6,447.522	-	27.700	357.082		6,832.304
Disputed Dues						
MSME						-
Others						-
Total	6,447.522	-	27.700	357.082		6,832.304

Note No 9 : Other Current Liabilities

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Other Payables		
Statutory Remittances	5,768.739	5,075.203
Others		
Audit Fees Payable	700.000	875.000
Provision for Service Charges	531.597	827.975
Provision for Non Performance Charges	-	130.000
Provision for Electricity Board Charges	-	944.864
Advance Received from by Customers	6,115.794	4,891.258
Employees Travel Reimbursement	12.041	-
Total	13,128.172	12,744.299

Note No 10 : Short Term Provisions

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
a) Provision for Employee Benefits		
i) Provision for Other Employee Benefits (Salary Payable)	69.740	66.547
b) Provision - Others		
a) Provision for Income tax		10,918.847
b) Provision for CSR	1,180.000	3,895.000
Total	1,249.740	14,880.394

Note No 13 : Trade Receivables**Unsecured, Considered Good****Year ended 31 March 2023**

Particulars	Outstanding for following period from the due date of payment					Total
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Undisputed Dues						
MSME						-
Others	28,460.194					28,460.194
Disputed Dues						
MSME						-
Others						-
Total	28,460.194	-	-	-	-	28,460.194

Year ended 31 March 2022

Particulars	Outstanding for following period from the due date of payment					Total
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Undisputed Dues						
MSME						

9

DIRECTOR

Others	49,807.030					49,807.030
Disputed Dues						
MSME						-
Others						-
Total	49,807.030	-	-	-	-	49,807.030

Note No 14 : Cash & Cash Equivalent

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Cash on Hand	13.968	14.428
Bank Balances		
i) In Current Account	28,636.468	4,13,010.324
i) In Deposits	95,590.309	91,905.389
Total	1,24,240.745	5,04,930.141

Note No 15 : Short Term Loans & Advances

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Unsecured and considered good		
Balance with Government Authorities	6,395.787	5,312.847
Advance paid to Vendors	6,519.773	13,819.927
Pace Digitek Infra Pvt Ltd - Advance for purchase of land & Building	4,40,642.041	-
Advance to employees		10.000
Total	4,53,557.600	19,142.773

Note No 16 : Other Current Assets

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Rental Deposit	394.300	394.300
FD Accrued Interest	1,270.664	875.209
T D S	3,269.678	-
Total	4,934.642	1,269.509

Note 17 : Revenue from Operations

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Sale of Service	90,232.458	2,39,251.515
Scrap Sales	4,205.920	17,672.522
Less: Non Performance Charges (charged)/Reversed by Customer	130.000	(2,264.956)
Total	94,568.378	2,54,659.082

Note 18 : Other income


DIRECTOR



DIRECTOR

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Miscellaneous Receipts	0.008	2.129
Interest Income	4,533.531	5,065.827
Total	4,533.539	5,067.956

Note 19 : Cost of Services

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Diesel Expenses	53,431.215	97,715.751
Service Charges	10,899.287	25,004.737
Electricity Board Charges Deducted by Customer	12,665.062	40,728.585
DG Hire Charges	27.000	373.900
Security Charges	360.000	
Total	77,382.564	1,63,822.972

Note 20 : Employee Benefit Expenses

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Salary	868.915	846.564
Leave Encashment	4.679	(1.368)
Gratuity	30.039	29.524
Contribution to Provident and Other funds	51.080	51.080
Staff Welfare	8.516	
Total	963.229	925.800

Note 21 : Financial Cost

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Interest Expenses	334.617	716.761
Bank Charges	22.831	61.521
Total	357.448	778.282

Note 22 : Other Expenses

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Audit Fees (Statutory & Income Tax Audit)	350.000	350.000
Professional Fees	1,088.400	2,713.066
General Expenses	17.008	53.270



For Director



DIRECTOR

Insurance	467.840	1,156.729
Stores & Spares	19,029.112	5,075.398
Rates & Taxes	101.946	821.714
Rent	492.924	481.662
Repairs & Maintenance	684.180	26.963
Paratechnician Charges	2,734.410	5,285.700
Travelling Exp	118.500	8.480
CSR Expenditure	1,180.000	1,580.000
Freight Charges	515.000	720.300
Printing & Stationery	14.386	
Business Promotion	55.035	
Loss on sale of Vehicle	3,089.634	
Total	29,938.374	18,273.282

Note No 23 : Earnings per Share

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Total	Total
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	-28,310.69	6,146.77
Weighted Average number of Equity Shares used as denominator for calculating EPS	1,04,40,000.00	1,04,40,000.00
Basic and Diluted Earnings per Share	-2.71	0.59
Face Value per Equity Share	10.00	10.00

Note No 24 : Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

Transactions during the year with related parties :

No	Details of Key Managerial Personnel	
a)	M Padma	Director
b)	M Venugopal	Director
Sl No	List of Related Parties	Relationship
a)	Pace Power Systems (M Padma-50%, M Venugopal Rao-50%)	Director is partner
b)	Pace Digitek Infra Pvt Ltd	Holding Company
c)	Lineage Power Private limited	Common Director
d)	Srinivasa Educational Society	Director is Chairmar

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

As on 31.03.2023

	Nature of Transaction	Common Director	Associate	Holding Company
			Pace Power Systems	Pace Digitek Infra Pvt Ltd
a)	Rent Paid		492.924	-
b)	Purchase of Products & Services		-	8,354.775
c)	Advance for purchase of land & building		-	4,40,642.041
d)	Returning of Amount paid for Purchase of Land & Building		-	
e)	Amount Payable as on 31.03.2023		-	65,119.502
f)	Rental Deposit paid Balance as on 31.03.2023		385.300	
g)	CSR Expenditure		1,180.000	
As on 31.03.2022				
1	Nature of Transaction	Common Director	Associate	Holding Company

	Lineage Power Private limited	Pace Power Systems	Pace Digitek Infra Pvt Ltd
a) Sale of Products	-	-	-
b) Rent	-	468.662	-
c) Purchase of Service & Products	-	-	16,561.650
d) Advance for Purchase of land & Bulidng	-	-	1,58,642.041
e) Returning of Amount paid for Purchase of Land & Building	-	-	4,40,642.041
f) Security, Guarantee Taken	Personal Guarantee for Canara Bank Term Loan	Equitable Mortgage on immovable	Corporate Guarantee for
g) Amount Payable as on 31.03.2022	-	-	325.297
h) Rental Deposit paid Balance as on 31.03.2022	-	385.300	-
		Year ended 31 March 2023	Year ended 31 March 2022
Note No 25 : Contingent Liabilities			
1	Disputed Demand under VAT Act (Bihar)	-	-
2	Disputed demand under Income Tax Act 1961 (AY 2020-21)	2,952.700	2,952.700
3	Disputed demand under Income Tax Act 1961 (AY 2021-22)	805.560	805.560
4	Outstanding Bank Gurantees	-	-
5	Corporate Guarantee given to Pace Digitek Infra Pvt Ltd. and Lineage Power Pvt. Ltd.	5,03,900.000	5,03,900.000

Note No 26: Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 amount required to be spent by the company during the year ended March 31, 2022 is Rs. 3895.000 and year ended March, 31, 2023 is Rs. 1180.000 computed at 2% of its average net profit for the immediately preceding three years on Corporate Social Responsibility (CSR). The Company has spent amount of Rs.3895.000 during the year ended March 31, 2023 and amount of Rs.11.80.000 is still not spent towards CSR expenditure

Amount Spent during the year on

	Paid in Cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than above	3,895.000	1,180.000	5,075.00

Note No 27: Leases

The Company has entered into a lease arrangement for a portion of a factory Premises with lease term of 11 Month and which are renewable on a periodic basis at the option of the Company or lessor. All leases include a clause to enable upward revision of the rental charge according to prevailing market conditions. There are no restrictions imposed by lease arrangements

Note 28: Transactions with struck off companies under section 248 or 560

There are no transactions with struck off companies under section 248 or 560.

Note 29: Note on Registration of Charges

All the charges required to be registered and marked as satisfied has been duly complied with.

Note 30: There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237**Note 31:**

The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (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 to or on behalf of the Ultimate Beneficiaries.

The Company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the

Note 32: Transacting in Crypto Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

DIRECTOR

Note 33: The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender

Note 34 : Foreign Currency Transactions

Particulars	March 2023	March 2022
	Total	Total
Expenditure in Foreign Currency	-	-
Earning in Foreign Currency	-	-

In terms of our report of even date attached

for Manish P C Jain & Co

Chartered Accountants

Firm Registration No.026187S

For & on behalf of the Board of Directors of

Pace Renewable Energies Private Limited

Manish Jain

Manish Jain

Proprietor

M No : 232907

Date : 26-09-2023

Place : Bangalore



M Venugopal Rao

M Venugopal Rao

Director

(DIN-02070491)

M Padma

M Padma

Director

(DIN-02070662)



Note No.35 : Ratio Analysis

Sl. No.	Particulars	Numerator	Denominator	Year ended 31 March 2023	Year ended 31 March 2022	Variance	Remarks
a)	Current Ratio (Times)						
	Current Assets						
	Trade Receivables	28,460					
	Cash & Cash Equivalent	1,24,241					
	Short Term Loans & Advances	4,53,558					
	Other Current Assets	4,935					
	Total	6,11,193					
	Current Liabilities						
	Short Term Borrowings		2,078				
	Trade Payables		71,555				
	Other Current Liabilities		13,128				
	Short Term Provisions		1,250				
	Total		88,011	6.94	15.87	-56.24	Due to increase in liability & decrease in trade receivables ratio was decreased
b)	Debt-Equity Ratio (Times)						
	Total Borrowings						
	Long Term Borrowings	0					
	Short Term Borrowings	2,078					
	Total	2,078					
	Shareholder's Equity						
	Share Capital		1,04,400				
	Reserves and Surplus		4,45,484				
	Total		5,49,884	0.00	0.01	-49.44	No major variance. Companies has good Debt equity ratio.
c)	Debt Service Coverage Ratio (Times)						
	Net Operating Income						
	Profit After Tax	-28,311					
	Depreciation & Amortisation Expense	21,427					
	Financial Cost	357					
	Total	-6,526					
	Debt Service						
	Long Term Borrowings		0				
	Short Term Borrowings		2,078				
	Interest on Car Loan		2,06,080				
	Total		2,08,158	-0.03	0.14	-122.11	With lower borrowings company has healthy Debt Service coverage ratio. The variance is due to reduced profitability for the year
d)	Return on Equity Ratio (%)						
	Profit for the period						
	Profit After Tax	-28,311					
	Average Shareholders Equity						
	Average Shareholders Equity		5,64,039	-5.02	1.07	-569.63	The variance is due to reduced profitability for the year
e)	Inventory Turnover Ratio						
	Cost of Goods Sold						
	Opening Stock	-					
	Purchases	-					
	(Closing Stock)	-					
	Average Inventory						
	Average Inventory						

Note 11 & : Details of Property, Plant and Equipment & Intangible Assets

Fixed Assets	Gross Block		Accumulated Depreciation		Net Block		
	Balance as at 1 April 2022	Additions / (Disposals)	Balance as at 31 March 2023	Depreciation for the year	Adjustment to Depn	Balance as at 1 April 2022	Balance as at 31 March 2023
a							
Tangible Assets							
Plant & Machinery	6,87,621.754	-	6,87,621.754	19,967.426	-	34,155.581	14,188.155
Computer Hardware	380.858	-	380.858	19.045	-	19.045	-
Furniture & Fixtures	142.957	-	142.957	3.973	-	3.972	(0.000)
Office Equipments	339.675	-	339.675	16.796	-	16.795	-
Vehicles	21,699.836	(6,755.348)	14,944.488	1,419.726	(1,165.714)	15,676.402	8,667.042
Land at Bagepalli Survey No.55		8,067.470	8,067.470			-	8,067.470
Total (a)	7,10,185.080	1,312.122	7,11,497.202	21,426.966	(1,165.714)	49,871.795	30,922.667
b							
Intangible Assets							
Computer Software & Licences	3,734.767	-	3,734.767		-	-	-
Total (b)	3,734.767	-	3,734.767	-	-	-	-
Grand Total (a)+(b)	7,13,919.847	1,312.122	7,15,231.969	21,426.966	(1,165.714)	49,871.795	30,922.667
Previous Year	7,13,919.847	-	7,13,919.847	70,405.880	-	1,20,277.675	49,871.796

Signature

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Note 13: Details of Capital Work in Progress
 Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD)

CWIP/ITAUD aging schedule:

CWIP/ITAUD	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 year:	
Projects in progress	-	-	7,414.135	-	-
Projects temporarily s	-	-	-	-	-

*Total shall tally with CWIP amount in the balance sheet.

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan

CWIP/ITAUD completion schedule :

(Amount in Rs.)

CWIP/ITAUD	To be completed in		
	Less than 1 year	1-2 years	2-3 years
Project 1	-	-	7,414.135
Project 2	-	-	-

SA

SA