

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
HIM URJA PRIVATE LIMITED
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

OPINION

We have audited the accompanying consolidated financial statements of **HIM URJA PRIVATE LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31 March, 2024, the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of subsidiary as were audited by other auditors, the aforesaid Consolidated 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 Group as at 31 March, 2024, the consolidated Profit and its consolidated cash flows for the year then ended.



BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained along with the audit evidence obtained by the other auditors in terms of their reports as referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

1. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated and standalone financial statements and our auditors' report thereon.
2. Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
3. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
4. If based on the work we have performed, we conclude that there is a material misstatement of this information; we are required to report the fact. We have nothing to report in this regard.



MANAGEMENT'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated financial position, consolidated financial performance and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of each 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, the respective board of directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.



AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

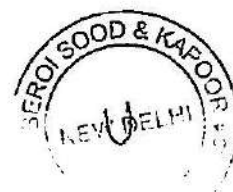
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the companies within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, Supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

OTHER MATTERS

We did not audit the financial statements of subsidiary whose financial statements/financial information reflect net assets of INR 3780.63 Lacs as at 31 March, 2024, total revenues (including other income) of INR NIL and net cash inflows amounting to INR 480.45 Lacs for the year ended on that date, as considered in the consolidated financial statements. This financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures



included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of subsidiary as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, 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 of the aforesaid consolidated financial statement.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books and the report of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statement.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021.
 - (e) On the basis of the written representations received from the directors of the holding company as on March 31, 2024 taken on record by the Board of Directors of the holding Company and the reports of the statutory auditors of its subsidiary company



incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "**Annexure**". This report is based solely on the audit report on standalone financial statements of each company.
- (g) The Group being a private limited company, the provisions of Section 197(16) of the Act regarding managerial remuneration are not applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary as noted in the "Other Matters" paragraph:
- i. The Group does not have any pending litigation which would impact its Consolidated financial position.
 - ii. The Group did not have any long-term contracts including derivative contracts during the year ended 31 March, 2024 for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31 March, 2024.
 - iv.(a) The respective management of the Companies included in the Group has represented to us and other auditors that, to the best of their knowledge and belief as disclosed in the Consolidated Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or



kind of funds) by the Group to or in any other person or entity, including foreign entity ("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 by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective management of the Companies included in the Group has represented to us and other auditors, that, to the best of their knowledge and belief as disclosed in the Consolidated Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by the other auditors, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared or paid dividend during the year.



vi. Based on our examination which included test checks, the holding company has used accounting software for maintaining its books of account for the financial year ended 31, March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with. Further, the auditor of the subsidiary company has not commented on the use of accounting software by subsidiary having feature of recording audit trail (edit log) facility. Therefore, we are unable to comment on the use of such software by subsidiary company.

As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under rule 11(g) of the Companies act (Audit and Auditors) Rules 2014 on preservation of audit trial as per the statutory requirement for record retention is not applicable for the financial year ended March 2024.

2. With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020") issued by the Central Government of India in terms of Section 143 (11) of the Act, we report that there are no qualifications or adverse remarks included by the respective auditors in their CARO 2020 reports issued in respect of the financial statements of the companies, as applicable, which are included in these Consolidated Financial Statements.

For **UBEROI SOOD AND KAPOOR**
CHARTERED ACCOUNTANTS
(Firm Registration No. 001462N)


S.D. Sharma

PARTNER

(M. No.080399)

UDIN:24080399BKAMON6795



Place: New Delhi

Date: September 05, 2024

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date issued to the members of Him Urja Private Limited on the consolidated financial statements for the year ended March 31, 2024.)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to the financial statements of the group and our report on the adequacy and operating effectiveness of the internal financial controls with reference to the financial statements in so far as it relates to these companies is based on the corresponding audit report of each company.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the respective companies to whom reporting under clause (i) of sub section 3 of section 143 of the act in respect of adequacy of the internal financial controls with reference to the financial statements is applicable, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the companies 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 ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

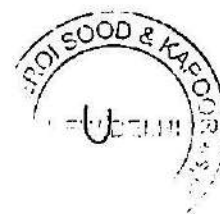


AUDITORS' RESPONSIBILITY FOR AUDIT OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Our responsibility is to express an opinion on the company's internal financial controls with reference to the consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to the 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained along with the audit evidence obtained by the other auditors in terms of their reports as referred to in "Other Matters" paragraph, is sufficient and appropriate to provide a basis for our audit opinion on the group's internal financial controls with reference to consolidated financial statements.



MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A Company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the 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 consolidated 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 WITH REFERENCE TO THE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to the 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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 and to best of our information and according to the explanations given to us, the holding company and its subsidiary company, incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to consolidated financial statements established by these companies 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 **UBEROI SOOD AND KAPOOR**
CHARTERED ACCOUNTANTS
(Firm Registration No. 001462N)



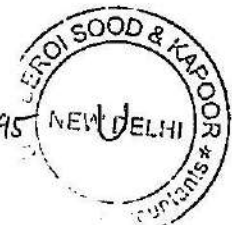
S.D. Sharma

PARTNER

(M. No.080399)

UDIN:

24080399 BKAMON6795



Place: New Delhi

Date: September 05, 2024

HIM URJA PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2024

As at 31.03.2024

NOTE NO.	INR Lakhs	
I. EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
(a) Share Capital	3	5,736.67
(b) Reserves and Surplus	4	3,690.54
		9,427.21
(2) MINORITY INTEREST		
	5	119.95
(3) NON CURRENT LIABILITIES		
(a) Long-Term Borrowings	6	7,589.81
(b) Long-Term Provisions	7	100.56
		7,690.37
(3) CURRENT LIABILITIES		
(a) Short Term Borrowings	8	1,126.63
(b) Other Current Liabilities	9	243.58
(c) Short Term Provisions	10	64.88
		1,435.09
TOTAL		18,672.62
II. ASSETS		
(1) NON CURRENT ASSETS		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant & Equipment	11	6,079.57
(ii) Intangible Assets	11	7.17
(iii) Capital Work in Progress	12	3,558.23
(iv) Goodwill	13	3.72
(b) Non Current Investments	14	701.45
(c) Deferred Tax Assets	15	1,327.90
(d) Long-term Loan and Advances	16	3,467.55
		15,145.61
(2) CURRENT ASSETS		
(a) Trade Receivables	17	153.92
(b) Cash and Bank Balances	18	1,659.65
(c) Short Term Loans and Advances	19	1,703.64
(d) Other Current Assets	20	9.80
		3,527.01
TOTAL		18,672.62

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 2

The notes are an integral part of these consolidated financial statements.

As per our report of even date attached.


For Uberoi Sood & Kapoor

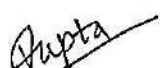
Chartered Accountants


Firm Registration No. 001462N

For Him Urja Private Limited


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)


S.D. Sharma
(Partner)

Membership No. 080399

Place: New Delhi

Date: September 05, 2024



HIM URJA PRIVATE LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2024

	NOTE NO.	FOR THE YEAR ENDED 31.03.2024 INR Lakhs
I INCOME		
Revenue from Operations	21	4,277.09
Other Income	22	101.08
II TOTAL INCOME		4,378.17
III EXPENSES		
Employee Benefit Expenses	23	655.68
Finance cost	24	871.35
Depreciation and Amortisation Expense	11	965.71
Other Expenses	25	847.07
IV TOTAL EXPENSES		3,339.82
V Profit/(Loss) before exceptional and extra ordinary items and tax	II-IV	1,038.35
VI Exceptional & extraordinary items		-
VII Profit/(Loss) Before Tax	V-VI	1,038.35
VIII Tax Expenses		
Current Tax		181.42
Deferred Tax		(106.44)
MAT Credit Entitlement		(107.51)
		4.79
Current Tax Expense relating to Previous Year		
IX Profit/(Loss) for the year before adjustment of Minority Interest	VII-VIII	1,066.09
Less: Share of Profit/(Loss) transferred to		
X Minority Interest		-
XI Profit/(Loss) for the year after adjustment of Minority Interest	IX-X	1,066.09
XII Share of Profit/(Loss) of Associates		-
XIII Profit/(Loss) for the year attributable to owners	XI+XII	1,066.09
XIV Basic Earning Per Share (in Rupees)	32	1.86

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2

The notes are an integral part of these consolidated financial statements.

As per our report of even date attached
For Uberoi Sood & Kapoor
Chartered Accountants
Firm Registration No. 001462N

For Him Urja Private Limited

S.D. Sharma
(Partner)
Membership No. 80399



Place: New Delhi
Date: September 05, 2024


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)

HIM URJA PRIVATE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	As at 31.03.2024
	INR Lakhs
A. Cash flow from operating activities	
Net Profit / (Loss) before extraordinary items and tax	1,038.35
Adjustments for:	
Depreciation and amortization	965.71
Finance costs	871.35
Interest income	(96.60)
Loss on Sale of Vehicle	1.76
Operating profit / (loss) before working capital changes	2,780.57
Changes in working capital:	
Adjustments for (increase) / decrease in operating assets:	
Trade receivables	60.26
Short-term loans and advances	(313.37)
Long-term loans and advances	(34.53)
Change in other Current Assets	2.01
Adjustments for increase / (decrease) in operating liabilities:	
Long-term provisions	14.03
Short-term provisions	(2.27)
Other current liabilities	18.06
Cash generated from operations	2,524.75
Net income tax (paid) / Refunds	(54.13)
Net cash flow from / (used in) operating activities (A)	2,470.62
B. Cash flow from investing activities	
Capital expenditure on Property, Plant and Equipment	(1,089.00)
Goodwill on Subsidiary Acquisition	(3.72)
Acquisition adjustment for Subsidiary	(535.44)
Decrease/(Increase) in Non-current Investments	(701.45)
Decrease/(Increase) in Fixed Deposits	207.48
Interest received	100.55
Net cash flow from / (used in) investing activities (B)	(2,021.58)
C. Cash flow from financing activities	
Proceeds from issue of equity shares	-
Proceeds / (Repayment) from short-term borrowings (net)	17.97
Proceeds from long-term borrowings	2,110.00
Repayment from long-term borrowings	(1,365.10)
Finance cost	(871.03)
Net cash flow from / (used in) financing activities (C)	(108.17)
D. Net increase / (decrease) in Cash and cash equivalents (A+B+C)	340.88
Cash and cash equivalents at the beginning of the year	476.45
Cash and cash equivalents at the end of the year	817.33
E. Cash and cash equivalents at the end of the year Comprises:	
(a) Cash on hand	4.87
(b) Balances with banks In current accounts	812.46
Total	817.33

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The notes are an integral part of these consolidated financial statements.

For Him Urja Private Limited

As per our report of even date attached
For Uberoi Sood & Kapoor
Chartered Accountants
Firm Registration No. 001462N

S.D. Sharma
S.D. Sharma
(Partner)
Membership No. 080389
Place: New Delhi
Date: September 05, 2024



Arun Gupta
Arun Gupta
Managing Director
(DIN:00366144)

Vandana Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Siddharth Gupta
Siddharth Gupta
Director
(DIN:00366368)

HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

1 GENERAL INFORMATION

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 SYSTEM OF ACCOUNTING

The consolidated financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and on a going concern basis and are in accordance with Indian GAAP and reporting requirements of Accounting Standards ('AS') 21 'Consolidated financial Statements notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules 2021 and consolidated as per sub-point 2 below for the year ended March 31, 2024. The accounting policies have been consistently applied by the Group and are consistent with those used in previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate Him urja Private Limited ('the Company'), its subsidiary companies together referred to as the group.

Consolidated financial statements includes consolidated balance sheet, consolidated statement of profit and loss, consolidated Cash Flow Statement and notes to the consolidated financial statement that form an integral part thereof.

(i) Subsidiary companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealized profits or losses. The results of operations of a subsidiary are included in the consolidated financial statements from the date on which the relationship came into existence.

(ii) The difference between the cost of investment in Subsidiaries and the proportionate share in the equity of the investee company as at the date of acquisition of stake is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill arising on consolidation is disclosed under "Property, plant & equipment – Intangible Assets" and is not amortized but tested for impairment at each Balance Sheet date.

(iii) The difference between the cost of investment in Associates and the proportionate share in the equity of the investee company as at the date of acquisition of stake is disclosed in the consolidated financial statements under relevant investment as Goodwill or Capital Reserve, as the case may be. Goodwill arising on consolidation is tested for impairment at each Balance Sheet date. The group accounts for its share of post acquisition profit/losses of the associates after eliminating unrealised profit/losses resulting from transactions between the companies and its associates to the extent of its share, through its consolidated statement of profit & loss, to the extent such profit/losses are attributable to the associates' statement of profit & loss and through its reserves for the balance based on available information.

(iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's standalone financial statements.

(iv) The financial statements of the entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company i.e. year ended March 31, 2024.

(v) The particulars of companies, which are included in consolidation and the Company's holding therein, are as under:

Name of subsidiaries and associates	Country of incorporation	% of Holding
		31/03/2024
Melkhet Power Private Limited	India	98.92%

2.3 OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under "Significant Accounting Policies" as given in the Standalone Financial Statements of Him Urja Private Limited.


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)



HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

		As at 31.03.2024
		INR Lakhs
3 SHARE CAPITAL		
AUTHORISED CAPITAL		
6,00,00,000 Equity Shares of Rs. 10/- each		6,000.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
5,74,64,155 Equity Shares of Rs. 10/- each		5,746.42
SUBSCRIBED AND FULLY PAID UP CAPITAL		
Opening Balance		
5,69,76,655 (Previous Year 5,69,76,655) Equity Shares of Rs. 10/- each		5,697.67
Add: Nil (Previous Year Nil) Equity Shares of Rs.10/- each issued during the year		-
Closing Balance		
5,69,76,655 (Previous Year 5,69,76,655) Equity Shares of Rs. 10/- each	(a)	5,697.67
SUBSCRIBED AND PARTLY PAID UP CAPITAL		
Opening Balance		
4,87,500 (Previous Year 4,87,500) Equity Shares of Rs. 10/- each, paid up Rs.8/- each		39.00
Add: Nil (Previous Year Nil) Equity Shares of Rs.10/- each partly paid up issued during the year		-
Closing Balance		
2,30,260 (Previous Year 2,30,260) Equity Shares of Rs. 10/- each fully paid up	(b)	39.00
Total	(a+b)	5,736.67

Details of shares held by shareholders holding more than 5% of the aggregate share in the company :

Equity Shares of Rs. 10/- each fully paid up

Mr. Arun Gupta	2,74,42,140 (47.76%)
M/s Arun Gupta HUF	51,06,750 (8.89%)
M/s MG Communication LLP	1,45,81,225 (25.37%)
M/s Pragmatic Commercial LLP	44,48,375 (7.74%)

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

Details of Promoters Shareholding:

Equity Shares held by Promoters at the end of Year 31st March 2024

Promoters Name	No. of Equity Share	% of Total Equity Shares	% Change during the year
Equity shares of Rs.10 each with voting rights fully paid-up			
Mr. Arun Gupta	2,74,42,140	47.76%	-
Mrs. Reeta Gupta	9,31,905	1.62%	-
Mr. Manu Gupta	3,40,035	0.59%	-
Mr. Siddharth Gupta	3,13,515	0.55%	-
M/s Arun Gupta (HUF)	51,06,750	8.89%	-
M/s Arihant Commercial LLP	19,61,575	3.41%	-
M/s Libra Commercial LLP	16,56,135	2.88%	-
M/s MG Communications LLP	1,45,81,225	25.37%	-
M/s Pragmatic Commercial LLP	44,48,375	7.74%	-
Total	5,67,81,655	98.81%	-



Arun Gupta
Managing Director
(DIN:00366144)



Siddharth Gupta
Director
(DIN:00366368)

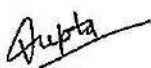

Vandana Gupta
Company Secretary
(Membership No. ACS61998)



		As at 31.03.2024
		INR Lakhs
4	RESERVES & SURPLUS	
	Security Premium	
	Opening Balance	890.76
	Add: Addition during the year of Parent	-
	Add: Addition relating to share of Securities Premium in Subsidiary	-
	Closing Balance (a)	890.76
	Surplus/(Deficit) in the Statement of Profit and Loss	
	Opening Balance	1,733.69
	Add : Profit/(Loss) during the year	1,066.09
	Closing Balance (b)	2,799.78
	Total (a+b)	3,690.54
5	MINORITY INTEREST	
	Equity shareholders of Melkhat Pvt.ltd (with Voting Right)	40.00
	Equity shareholders of Melkhat Pvt.ltd (with No Voting Right)	60.00
	0% Convertible Preference shareholder of Melkhat Pvt. Ltd	20.00
	Share in Reserves	(0.04)
	Total	119.96
6	LONG TERM BORROWINGS	
	Term Loan	
	Secured (From Banks)	
	ICICI Bank Limited	13.27
	(ICICI Bank Limited (Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments)	
	Axis Bank Limited	
	(Axis Bank Limited (Secured against respective vehicles. Repayment in 60 months)	81.15
		94.42
	Secured (From Other Parties)	
	Indian Renewable Energy Development Agency Ltd.	
	Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 120 monthly instalments starting from 31-08-2020 to 31-07-2030.	3,348.50
	Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 48 monthly instalments starting from 30-04-2022 to 31-03-2026.	175.00
	Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 180 monthly instalments starting from 30-04-2022 to 31-03-2037.	3,964.00
	Mercedes Benz Financial Services India Pvt. Ltd.	
	Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments.	7.89
		7,495.39
	Total	7,589.81


Arun Gupta
Managing Director
(DIN:00366144)



Siddharth Gupta
Director
(DIN:00366368)

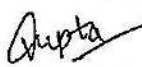

Vandana Gupta
Company Secretary
(Membership No. ACS61998)



	AS AT 31.03.2024 INR Lakhs
7 LONG TERM PROVISIONS	
Provision for Employee Benefits	
Provision for Gratuity	100.56
Total	100.56
8 SHORT TERM BORROWINGS	
Current maturity of long term borrowings	
Secured (From Banks)	
ICICI Bank Limited	
(ICICI Bank Limited (Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments)	5.69
Axis Bank Limited	
(Axis Bank Limited (Secured against respective vehicles. Repayment in 60 months)	19.28
	24.97
Secured (From Other Parties)	
Indian Renewable Energy Development Agency Ltd.	
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 120 monthly instalments starting from 31-08-2020 to 31-07-2030.	880.00
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 48 monthly instalments starting from 30-04-2022 to 31-03-2026.	175.00
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 180 monthly instalments starting from 30-04-2022 to 31-03-2037.	12.00
Mercedes Benz Financial Services India Pvt. Ltd.	
Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments.	8.66
	1,075.66
Loans Repayable on Demand-Unsecured	
From Related Parties-Directors	26.00
Total	1,126.63


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)



HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

9 OTHER CURRENT LIABILITIES

As at 31.03.2024

INR Lakhs

a) Interest Accrued but not due on borrowings	0.64
b) Statutory Dues	39.61
c) Salary Payable	44.84
d) Expenses Payable	157.57
e) Interest Payable	0.92
Total	243.58

10 SHORT TERM PROVISIONS

a) Provision for Employee Benefits	
Provision for Gratuity	40.31
b) Provision for Income Tax (Net of Advance Tax & TDS)	24.57
Total	64.88


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)



HIM URJA PRIVATE LIMITED
Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

11 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

A: Property, Plant and Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION/IMPAIRMENT			NET BLOCK	
	Balance as on	Additions during the year	Disposal during the year	Balance as on	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as on	Balance as on
	1-Apr-23			31-Mar-24			31-Mar-24	31-Mar-23
(a) Land								
Freehold	45.24	-	-	45.24	-	-	45.24	45.24
Leasehold	111.44	-	-	111.44	4.07	-	50.61	54.68
(b) Buildings	568.58	-	-	568.58	15.95	-	314.17	330.12
(c) Plant and Equipment	17,388.43	84.25	-	17,472.68	909.61	-	5,400.39	6,225.76
(d) Furniture and Fixtures	22.45	-	-	22.45	2.17	-	10.68	12.84
(e) Vehicles	228.12	179.37	16.59	390.90	26.27	8.28	145.02	101.09
(f) Office equipment	32.95	3.69	-	36.64	4.14	-	9.51	9.96
(g) Computers	31.09	2.24	-	33.33	1.05	-	30.25	1.89
Total	18,428.29	269.55	16.59	18,681.25	963.25	8.28	12,601.68	6,079.57
Previous Year	17,884.76	543.53	-	18,428.29	941.89	-	11,646.71	6,781.58

B: Intangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION/IMPAIRMENT			NET BLOCK	
	Balance as on	Additions during the year	Disposal during the year	Balance as on	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as on	Balance as on
	1-Apr-23			31-Mar-24			31-Mar-24	31-Mar-23
(a) Software	14.95	0.61	-	15.56	2.46	-	8.39	7.17
(b) Goodwill								
Total	14.95	0.61	-	15.56	2.46	-	8.39	7.17
Previous Year	14.95	-	-	14.95	2.37	-	5.93	9.02



Arun Gupta
Arun Gupta
Managing Director
(DIN:00366144)

Siddharth Gupta
Siddharth Gupta
Director
(DIN:00366368)

Vandana Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

12 CAPITAL WORK-IN-PROGRESS

	AS AT
	31.03.2024
	INR Lakhs
A. Dewali Small Hydro Power Project (13 MW)	716.13
B. Rajwakti Small Hydro Power Project (4.4MW)	441.22
C. Saina Chatti Simpu Small Hydro Power Project (24 MW)	421.08
D: Melkhet Small Gydro Power Project (24 MW)	1,979.80
Total	3,558.23

Capital work-in-progress (CWIP) ageing (Project in Progress)

Period	
Less than 1 year	1,227.05
1-2 years	47.19
2-3 years	1,567.85
More than 3 years	716.13
Total	3,558.23

There is no project as at 31 March 2024 and 31 March 2023 whose completion is overdue or which has exceeded its cost compared to its original plan.

13 GOODWILL

Goodwill arising on consolidation	3.72
Total	3.72


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)




HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

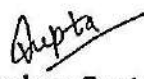
14 NON CURRENT INVESTMENTS

NON-TRADE INVESTMENT IN UNQUOTED DEBENTURES (FULLY PAID) - VALUED AT COST

NAME OF COMPANY	NO. HELD	As at 31.03.2024
		INR Lakhs
Divyasky Energy Private Limited (0% Unsecured Fully Concertible Debentures of Rs.100/- each)	15,54,900	155.49
DS Solar Energy Private Limited (0% Unsecured Fully Concertible Debentures of Rs.100/- each)	40,25,600	402.56
Fair Deak Solar Energy Private Limited (0% Unsecured Fully Concertible Debentures of Rs.100/- each)	14,34,000	143.40
Total	70,14,500	701.45


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)



HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

		<u>As at 31.03.2024</u>
		<u>INR Lakhs</u>
15	<u>DEFERRED TAX ASSETS</u>	
	Deferred tax assets arising on account of	
	a) Timing difference on assets depreciation	1,288.71
	b) Provision for Gratuity	39.19
	Total	<u>1,327.90</u>
16	<u>LONG TERM LOAN AND ADVANCES</u>	
	Unsecured, considered good;	
	a) Advances given for supply of Property, Plant & Equipments	1,842.39
	b) Loan to Directors	1,158.99
	c) MAT Credit Entitlement	466.17
	Total	<u>3,467.55</u>
17	<u>TRADE RECEIVABLES</u>	
	Unsecured, Undisputed, considered good;	
	a) Outstanding for a period exceeding six months from the date they are due for payment	-
	b) Other Receivables	153.92
	Total	<u>153.92</u>
18	<u>CASH AND BANK BALANCES</u>	
	Cash and cash equivalent;	
	a) Cash in Hand	4.87
	b) Balance with bank	
	- in current account	812.46
	Other Bank Balances	
	a) Fixed Deposits Given under Lien against Term Loan Granted	821.00
	b) Fixed Deposit (Maturities more than 3 Months but less than 12 Months)	14.00
	c) Interest Accrued on Fixed Deposits	7.32
	Total	<u>1,659.65</u>
19	<u>SHORT TERM LOANS AND ADVANCES</u>	
	Unsecured, Considered Good;	
	a) Advances given to Employees	19.54
	b) Prepaid Expenses	15.55
	c) Balance with Revenue Authorities	5.42
	d) Other Advances	1,663.12
	Total	<u>1,703.64</u>
20	<u>OTHER CURRENT ASSETS</u>	
	Security Deposits	9.80
	Total	<u>9.80</u>


Arun Gupta
 Managing Director
 (DIN:00366144)


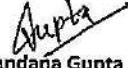

Siddharth Gupta
 Director
 (DIN:00366368)


Vandana Gupta
 Company Secretary
 (Membership No. ACS61998)



HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

21 REVENUE FROM OPERATIONS**Sale of Products (Gross)**Sale of electricity generated
Proceeds from sale of Carbon CreditsYear Ended 31.03.2024
INR Lakhs3,862.10
414.98**Total** 4,277.09**22 OTHER INCOME**Interest Income (Gross)
Scap Sales96.60
4.49**Total** 101.08**23 EMPLOYEE BENEFITS EXPENSE**Salary, Wages & Bonus
Director's Remuneration
Contribution to Provident and other funds
Gratuity
Staff Welfare Expenses543.60
72.00
16.83
16.76
6.49**Total** 655.68**24 FINANCE COST**Interest expense on:
Borrowings
Others
Other Borrowing Cost871.03
0.16
0.16**Total** 871.35
Arun Gupta
Managing Director
(DIN:00366144)
Siddharth Gupta
Director
(DIN:00366368)
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

Year Ended 31.03.2024**INR Lakhs****25 OTHER EXPENSES**

Payment to Auditors	
For Statutory Audit Fee	1.77
Advertisement	0.30
Rent - Building	69.00
Lease rental - Land	6.82
Repairs and maintenance - Office	12.80
Repairs and maintenance - Machinery	52.15
Repairs and maintenance - Others	428.24
Repairs and maintenance - Vehicle	32.02
Insurance Charges	50.90
Communication Charges	3.33
Travelling and conveyance	15.63
Cash discount	30.26
Legal and professional Charges	51.56
Bank Charges	0.42
Business Promotion	7.15
Computer Running Expenses	2.37
Consultancy Charges	20.63
CSR Expenses	10.63
Delayed Charges on TDS Return	0.12
Delayed Charges on filing of GST Return	0.01
Electricity Expenses	8.54
Festival Celebration Expenses	4.31
Gift and Donation	14.55
Hire Charges of Vehicle	9.58
Membership and Subscription	1.42
Newspaper Books and Periodicals	0.05
Photocopier Hire Charges	0.44
Postage Stamp and Courier Charges	1.90
Pooja Mandir Expenses	0.41
Printing and Stationery	1.31
ROC Filing Fee	0.07
GST	1.05
Watch and Ward Expenses	5.24
Water Charges	0.35
Loss on Sale of Vehicle	1.76

Total 847.07**26 CONTINGENT LIABILITIES:**

The Company has given a corporate guarantee for Rs.22,960 Lakhs for the loan sanctioned to Melkhet Power Private Limited (Subsidiary Company). The loan outstanding as on 31 Mrch, 2024 is Rs.Nil.

27 Statement of Net Assets and Profit or Loss attributable to equity holders of the parent and minority interest for the year ended 31 March 2024 given in Annexure II.

28 CAPITAL COMMITMENTS:

The estimated amount of contracts for Rajwakti Small Hydo Power Project (4.4 MW) remaining to be executed on capital account net of advances and not provided for is Rs.Nil (Previous Year: Rs.10.78 Lakhs).

The estimated amount of contracts for Vanala Small Hydo Power Project (15 MW) remaining to be executed on capital account net of advances and not provided for is Rs.Nil (Previous Year: 12.74 Lakhs).


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


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HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

- 29 In the opinion of the board Current Assets, Loans and Advances are stated at their realizable value in the ordinary course of business.
- 30 As per information available with the management, accounts payables does not include any amount outstanding to Micro, Small and Medium sized enterprises as defined in Micro, Small and Medium size Enterprise Act, 2013.
- 31 **Related party transaction:**
As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', as prescribed under section 133 of Companies Act 2013, disclosure of Related Party and Transaction with them is given in Annexure I.

32 **Basic earnings per share: (In Rupees)**

Particulars	YEAR ENDED
	31.03.2024
Net profit for the period attributable to equity shareholders (Rs. in Lakhs)	1,066.09
Weighted average number of equity share outstanding (No.)	5,73,66,655
Basic earnings per share (face value of 10/- each) (Rs.)	1.86

33 **Corporate Social Responsibility**

The Group has constituted a CSR Committee in pursuance to section 135 of the Companies Act, 2013 and is having a CSR Policy.

- (a) Gross amount required to be spent by the Company during the year ended March 31, 2024 is Rs.10.54 Lakhs

Particulars	INR Lakhs	
	Paid in Cash	TOTAL
1) Construction / acquisition of any Asset	-	-
2) On purposes other than (i) above	10.63	10.63

(c) **Break-up of the Amount spent under mahor head is as under:**


Particulars	31st March, 2024
1) Promoting Education	1.86
2) Welfare of Society	3.40
3) Animal Welfare	3.45
4) Sanitation and safe drinking water	1.92
Total	10.63

- (d) Shortfall at the end of the year Rs. Nil
(e) Amount paid to related parties during the year Rs. Nil

The Company has received during the year an amount of Rs.414.95 Lakhs (Previous Year Rs. Nil) from sale of carbon credit of Vanala Small Hydro-electric Power Station. The Company has paid Rs.69.73 Lakhs (Previous Year Rs. Nil) towards Income Tax on the Gross income of Rs.414.98 Lakhs (Previous Rs. Nil).

- 35 Considering the organization structure, nature of product, risk and return profile based on geographical distribution, the business of the Company, i.e. Generation of Power through hydro source is considered as a single segment in accordance with the Accounting Standard - 17 on "Segment Reporting".
- 36 Since the payments being released on a timely basis by the Company, there is no liability towards interest on delayed payments under "The Micro, Small and Medium Enterprises Development Act, 2006" during the year. There is no amount of outstanding interest in this regard, brought forward from previous years. The above information is on basis of intimation received, on requests made by the Company, with regards to vendors registration under the said Act.
- 37 In the opinion of the management, the value of assets, other than property, plant and equipment, Intangible Assets and non-current investments, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
- 38 In accordance with Accounting Standard – 28 , the management has assessed the possibility of impairment of Property, Plant and Equipment, and there is no impairment in the value of Property, Plant and Equipment.
- 39 The title deeds of immovable properties are held in the name of the Company.
- 40 During the year, the company has not revalued any of its Property, Plant and Equipment.


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)




HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

- 41 The company has not granted any loans or advances to promoters, directors, KMP's and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- 42 No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 during the financial year ended 31 Mar 2024 and 31 Mar 2023.
- 43 The Company has no borrowings from banks or financial institutions on the basis of security of current assets.
- 44 The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during the year.
- 45 The company has used the borrowings for the purpose for which it was raised.
- 46 During the financial year ended 31 Mar 2024 and 31 Mar 2023 the Company does not have any relationship with Struck off Companies and the corresponding balances are Nil as at 31 Mar 2024 and 31 Mar 2023.
- 47 The company has no cases of any charge or satisfaction thereof which are yet to be registered with ROC beyond the statutory time limits.
- 48 The company has complied with the number of layers in respects of investments prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 49 No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company.
- 50 The Company has not recorded any transaction in the books of accounts during the year ended 31 Mar 2024 and 31 Mar 2023 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
- 51 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 Mar 2024 and 31 Mar 2023.
- 52 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 lend or invest in party identified by or on behalf of the company (ultimate beneficiaries).
- 53 The Company has not received any fund from any party(s) (funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 54 As this is the first year of consolidation, previous year figures are not provided.


For Uberoi Sood & Kapoor
Chartered Accountants
Firm Registration No. 001462N


S.D. Sharma
(Partner)
Membership No. 80399
Place: New Delhi
Date: September 05, 2024



For Him Urja Private Limited


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)

List of related parties and transactions with related parties

(a) List of related parties :

A) Key Management Personnel

Arun Gupta
Reeta GuptaManu Gupta
Siddharth Gupta


B) Enterprises over which Key Managerial Personnel has significant influence

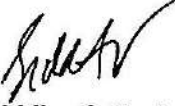
Ramosé Infra Private Limited
Karmyogi Estates LLP
M G Communications LLP
Shiv Hari TrustMelkhet Power Private Limited (Till 30.03.2024)
Arihant Commercial LLP
Libra Commercial LLP
Pragmatic Commercial LLP

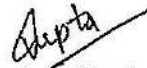
(b) Transactions with related parties during the year

(INR IN LAKHS)

S. No.	Name	Nature of Transactions	Transactions during the year	Outstanding Balance Receivable / (Payable)
			31-Mar-24	31-Mar-24
1	Mr. Arun Gupta	Salary	18.00	(0.47)
		Loans Repaid	-	-
		Loans Received	-	-
		Loans Given	-	500.00
2	Mrs. Reeta Gupta	Salary	18.00	(5.09)
		Loan Given	83.60	83.60
3	Mr. Manu Gupta	Salary	18.00	(4.41)
		Loan Given	143.98	402.05
4	Mr. Siddharth Gupta	Salary	18.00	(0.75)
		Loan Repaid	-	-
		Loans Received	-	-
		Loans Given	(295.76)	173.34
5	Shivhari Trust	Rent Paid	-	4.89
6	MG Communications LLP	Bills paid for Repair & Maintenance	10.02	-
7	Pragmatic Commercial LLP	Bills paid for addition to Fixed Assets	10.53	-


Arun Gupta
Managing Director
(DIN:00366144)


Siddharth Gupta
Director
(DIN:00366368)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)



HIM URJA PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2024

Annexure II

Additional information required as per Schedule III of Companies Act are given below:

S.No.	Particulars	Net Assets		Share in Profit or Loss for	
		31/03/2024		31/03/2024	
		As % of Consolidated net Assets	INR Lakhs	As % of Consolidated profit or loss	INR Lakhs
	<u>Parent Company</u>				
1	Him Urja Private Limited	54.66%	5,218.22	100.00%	1,066.09
	<u>Subsidiary Company</u>				
1	Melkhet Power Private Limited	44.09%	4,209.00	0.00%	-
	<u>Minority Interest in Subsidiary Company</u>				
1	Melkhet Power Private Limited	1.26%	119.95	0.00%	-
	Total	100.00%	9,547.17	100.00%	1,066.09


Arun Gupta
 Managing Director
 (DIN:00366144)


Siddharth Gupta
 Director
 (DIN:00366368)


Vandana Gupta
 Company Secretary
 (Membership No. ACS61998)

