



SHARMA VATS & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
East India Energy Private Limited

Opinion

We have audited the accompanying standalone financial statements of East India Energy Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year ended 31st March 2024, and notes to the standalone financial statements, including 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 Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 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 Standalone financial statements and Auditor's Report Thereon

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

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



In connection with our audit of the 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.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the 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 financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 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 prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did 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 – refer note 13 to the financial statements;
 - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (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 Company 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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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, nothing has come to our notice that has caused us 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 company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 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 softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Sharma Vats & Associates
Chartered Accountants
Firm Registration Number: 031486N


(Manoj Kumar Vats)
Partner
M.NO. 527922

Place : New Delhi
Dated: 02.05.2024
UDIN: 24527922BKGEIJJ5509

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **East India Energy Private Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sharma Vats & Associates
Chartered Accountants
Firm Registration Number: 031486N


(Manoj Kumar Vats)
Partner
M.NO. 527922



Place : New Delhi
Dated: 02.05.2024
UDIN: 24527922BKGFHJ5509

ANNEXURE B referred to in paragraph 2 of our report of even date to the members of **East India Energy Private Limited** on the accounts of the Company for the year ended 31st March 2024.

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

- (i) (a) (A) The Company does not have any Property, Plant and Equipment; therefore, the Clause 3(i)(a) (A) is not applicable.

(B) The Company does not have any Intangible assets; therefore, the Clause 3(i)(a) (B) is not applicable.

(b) The Company does not have any Property, Plant and Equipment; therefore, the Clause 3(i)(b) is not applicable.

(c) The Company does not have any Property, Plant and Equipment; therefore, the Clause 3(i)(c) is not applicable.

(d) The Company does not have any Property, Plant and Equipment; therefore, the Clause 3(i)(d) is not applicable.

(e) As informed, the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the Clause 3(i)(e) is not applicable.
- (ii) As the Company has no inventory, Clause 3(ii) of the Order is not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made investments, given guarantees, and security, hence Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) In our opinion Clause (vi) of Para 3 of the Order relating to cost accounting records is not applicable during the period under report.
- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Income-tax etc. and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year



which have remained outstanding for a period of more than six months from the date they became payable.

(b) As per records produced before us there are no dues of Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty, GST, Excise Duty and cess which have not been deposited on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) On an overall examination of the standalone 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 standalone 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.
(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Standalone financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and



the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business;
(b) clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.
- (xvii) The company has incurred cash loss of Rs. 47,778/- during the current year and Rs. 1,07,703/- in the previous year.
- (xviii) 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 realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone 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) CSR is not applicable to the company. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

For Sharma Vats & Associates
Chartered Accountants
Firm Registration Number: 031486N



(Signature)
(Manoj Kumar Vats)
Partner
M.NO. 527922

Place : New Delhi
Dated: 02.05.2024
UDIN: 24527922BKGEIJS509

EAST INDIA ENERGY PRIVATE LIMITED

BALANCE SHEET AS AT 31.03.2024

Note 1-General Information of the Company:-

East India Energy Private Limited (EIE) was incorporated on Dec 29,2022 as a wholly owned subsidiary of Jaiprakash Associates Limited to establish, acquire, operate power plants and to generate, distribute, sell, purchase, barter or otherwise deal in the business of power including Thermal, Hydel, Solar, Renewable or any other kind of energy/power.

Note 2-Significant Accounting Policies

a) Basis of preparation:-

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provisions of the Companies Act , 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

b) Use of Estimates:-

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of the revenue and the expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

c) Functional & presentation currency:-

The financial statements are presented in Indian Rupees which is the Company's functional and presentation currency and all amounts are shown as actual thereof, except as stated otherwise.

d) Summary of Significant Accounting Policy:

1. Property, Plant and Equipment (PPE): -

PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprise its purchase price, including import duties, net of modvat/cenvat, less accumulated depreciation and include any directly attributable costs of bringing an asset to working condition and location for its intended use, including borrowing costs relating to the qualified asset over the period up to the date the assets are put to use is included in cost of relevant assets.

Subsequent expenditure related to an item of PPE is added to its carrying value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenditure related to existing assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal.

Machine spares that can be used only in connection with an item of fixed asset and their use is expected for more than one year are capitalized.

Depreciation on property plant and equipment is provided on straight line method based on estimated



useful life of assets as prescribed in schedule II to the Companies Act, 2013. Estimated useful lives of the assets are as follow:-

Class of Assets	Useful life
Office Equipment	5 Years
Motor & Vehicle	8 Years
Computer Equipment	3 Years

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Transmission system assets are considered "Ready for intended use" for the purpose of capitalization, after test charging/successful commissioning of the system/assets and on completion of stabilization period.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Gains and losses on de-recognition/disposals are determined as the difference between the net disposal proceeds and the carrying amount of those assets. Gains and Losses if any, are recognised in the statement of profit or loss on de-recognition or disposal as the case may be.

2. Intangible Assets:-

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulated impairment losses, if any.

The cost of an intangible asset includes purchase cost (net of rebates and discounts), including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use.

The amortisation period and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use. Gains and losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is de-recognised or on disposal.

3. Impairment of tangible assets and intangible assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. Reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.



4. Borrowing Cost:-

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to profit & loss account in the period in which it is incurred except loan processing fees which is recognized as per Effective Interest Rate method. Borrowing costs consist of interest and other costs that company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

5. Employee Benefits:-

Retirement Benefit costs and termination benefits:-Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Past service cost is recognised in profit or loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as
- gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Short-term and other long-term employee benefits:-A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. These benefits include bonus/incentives and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

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

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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional



amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date

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

The most sensitive is discount rate. The management has considers the interest rates of government bonds. Future salary increases and gratuity increases are based on expected future inflation rates.

6. Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax:-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity)

7. Leases:-

Right-of-use assets: A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Leases Liabilities:The Company has changed its accounting policy for leases where the Company is the lessee. As per new policy, a lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.



Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Until 31 December 2018, Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of the ownership to the lessee. All other leases are classified as operating leases.

Company as lessee: Asset held under finance leases are initially recognised as assets at its fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised immediately in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:

1. another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis or
2. the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Company as lessor: Amounts due from lessee under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease unless either:

1. another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or
2. the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than inflation, then this condition is not met.

8. Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date.

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

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



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

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

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

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

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

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

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

9. Financial Instrument

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

Financial asset is any assets that is

- Cash;
- an equity instrument of another entity;
- a contractual right:
 - (i) to receive cash or another financial asset from another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets includes Security deposits ,trade receivable,loan to body corporate, and other eligible current and non-current assets

Financial Liability is any liabilities that is

- a contractual obligation :
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.



Financial liabilities includes Loans, trade payable and eligible current and non-current liabilities

i. **Classification:-**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

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

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortised cost using the effective interest method or fair value through profit or loss.

ii. **Initial recognition and measurement:-**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

iii. **Financial assets subsequent measurement:-**

Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss

iv. **Effective interest method :-**

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

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



v. Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

vi. Equity investments:-

All equity investments in scope of Ind AS 109 are measured at fair value other than investment in subsidiary, Associates and Joint venture. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis

vii. Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

viii. Impairment of Financial Assets:-

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

ix. Financial liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

x. Trade payables :-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

xi. Borrowings:-

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer



settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

xii. Equity Instruments:-

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

xiii. Derecognition of financial instrument:-

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

xiv. Offsetting of financial instruments:-

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

xv. Derivative Financial Instruments:-

Derivatives are initially recognised at fair value at the date the derivative contracts are entered and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss.

10. Provision and Contingent Liability:-

- i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.
- ii. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.
- iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.



11. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

12. Revenue Recognition:-

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying Ind AS 115, 'Revenue from Contracts with Customers'. The Standard is applicable to the Company with effect from 1st April, 2018. Ind AS 115 supersedes the current revenue recognition standard Ind AS 18 Revenue & Ind AS 11 Construction Contracts. Prior to 1st April, 2018, the company was recognising revenue based on Ind AS 18.

Revenue from Contracts with Customers Ind AS 115 establishes a single comprehensive model (5 steps model) for entities to use in accounting for revenue arising from contracts with customers.

The core principle of Ind AS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligation in contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Ind AS 115 has no impact on the basis of recognition of revenue as under Ind AS 18 also, the above steps were compiled within the recognition of revenue.

Interest

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

13. Operating cycle:-

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



East India Energy Private Limited
Balance Sheet as at March 31, 2024

Rs. In thousand

	Particulars	Note No	As at March 31, 2024	As at March 31, 2023
	ASSETS			
1	Non Current assets			
a	Property ,Plant and Equipment		-	-
b	Financial Assets		-	-
c	Other Financial assets		-	-
d	Deffered Tax Assets (Net)		-	-
e	Non Current Tax assets (Net)		-	-
f	Other non current Assets		-	-
			-	-
2	Current Assets			
a	Financial Assets			
	(i) Trade Receivables		-	-
	(ii)Cash and Cash equivalents	3	857	966
b	Current Tax assets (Net)		-	-
c	Other Current Assets		-	-
			857	966
	Total		857	966
	EQUITY AND LIABILITIES			
1	Equity			
a	Equity Share Capital	4	1,000	1,000
b	Other Equity	5	(156)	(108)
			844	892
2	Non Current Liabilities			
a	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Other Financial Liabilities (net)		-	-
b	Provisions		-	-
c	Deffered Tax Liabilities		-	-
d	Other non current Liabilities		-	-
			-	-
3	Current Liabilities			
a	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	6	1	64
b	Other Current Liabilities	7	12	10
c	Short Term Provisions		-	-
			13	74
	Total		857	966

Significant Accounting Policies

Note Nos. 1 to 19 are Integral part of the Financial Statement
As per our report of even date attached to the Financial Statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

(Manoj Vats)
Partner
M.No. 527922



(Ranvijay Singh)
Director
DIN: 00020876

(Alok Gaur)
Director
DIN: 00112520

Add :- JA House, 63 Basant Lok,
Vasant Vihar, New Delhi

Place: New Delhi
Date : 2nd May 2024

East India Energy Private Limited
Statement of Profit & Loss for the Year ended March 31, 2024

Particulars	Note No	Amount In Rs	Amount In Rs
		For year ended March 31, 2024	For year ended March 31, 2023
I Revenue from operations		-	-
II Other income		-	-
III Total Income (I + II)		-	-
IV Expenses:			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization Expense	8	-	98
Other expenses	9	48	10
Total expenses		48	108
V Profit before tax (III - IV)		(48)	(108)
VI Exceptional items		-	-
VII Profit before tax (V -VI)		(48)	(108)
VIII Tax expense:			
(1) Current tax			
Mat Tax		-	-
Less- MAT Credit Aailed		-	-
(3) Deferred tax (Net)		-	-
IX Profit (Loss) for the period (VII - VIII)		(48)	(108)
X Other Comprehensive Income			
(a) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income (IX + X)		(48)	(108)
XII Earnings per Equity Share			
(1) Basic		(0.48)	(1.08)
(2) Diluted		(0.48)	(1.08)

Significant Accounting Policies

Note Nos. 1 to 19 are Intergral part of the Financial Statement

As per our report of even date attached to the Financial Statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

(Manoj Vats)
Partner
M.No. 527922



(Ranvijay Singh)
Director
DIN: 00020876

(Alok Gaur)
Director
DIN: 00112520

Add :- JA House, 63 Basant Lok,
Vasant Vihar, New Delhi

Place: New Delhi
Date : 2nd May 2024

Notes to the financial statements for the period ended March 31, 2024

Particulars	As at March 31, 2024	
	No of shares	Amount
Authorised		
Equity shares of Rs. 10 each	150,000	1,500
	150,000	1,500
Issued, Subscribed and Fully Paid-up Shares		
Equity shares of Rs. 10 each	100,000	1,000
	100,000	1,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	No of shares	Amount In '000	No of shares	Amount In '000
At the beginning of the period	100,000	1,000	-	-
Issued during the period	-	-	100,000	1,000
Outstanding at the end of the period	100,000	1,000	100,000	1,000

(b) Terms/ rights attached to equity shares

Equity 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 and to receive dividend.

(c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

	No of shares	% holding	No of shares	% holding
Equity shares held by Jaiprakash Associates Limited	100,000	100	100,000	100

(d) Equity Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Jaiprakash Associates Limited	100,000	100.00	100,000	100.00

(e) Shares held by promoters at the end of the year

S. No.	Name of Shareholder	As at March 31, 2024			As at March 31, 2023		
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year
1	Jaiprakash Associates Limited						
	Opening Balance	100,000	100.00%	0			
	Acquired During the year	-	0.00%	0	100,000	100.00%	100.00%
	Closing Balance	100,000	100.00%	0.00%	100,000	100.00%	100.00%

(f) Other Clauses of share capital are not applicable to the company



East India Energy Private Limited
Statement of changes In equity for the year ended March 31, 2024

Rs. In thousand

A. Equity Share Capital

Particulars	As at March 31, 2024
Balance at the beginning of the year	1,000
Changes in Equity Share Capital Due to Prior period Errors	-
Restated Balances at the Beginning of the year	1,000
Changes during the year	-
Balance at the end of the year	1,000

B. Other Equity

Particulars	Reserves & Surplus		Others Comprehensive Reserves	Total
	Capital reserve	Retained earnings	Remeasurement of Defined benefit plan	
Balance as at April 1, 2023	-	(108)	-	(108)
Add : Addition during the year	-	(48)	-	(48)
Add : Prior period adjustments	-	-	-	-
Add : Retained earnings	-	-	-	-
Less : MAT credit entitlement of earlier years reversed	-	-	-	-
Total comprehensive income for the period	-	(48)	-	(48)
Balance as at March 31, 2024	-	(156)	-	(156)

Significant Accounting Policies

Note Nos.1 to 19 are Integral part of the Financial Statement

As per our report of even date attached to the Financial Statements


For Sharma Vats & Associates
Chartered Accountants

Firm Registration No. 031486N

(Manoj Vats)
Partner
M.No. 527922



Place: New Delhi
Date : 2nd May 2024



 (Ranvijay Singh) (Alok Gaur)
 Director Director
 DIN: 00020876 DIN: 00112520

Add :- JA House, 63 Basant Lok,
Vasant Vihar, New Delhi

East India Energy Private Limited
Notes to Financial Statements

Rs. In thousand

Note No	Particulars	As at March 31, 2024	As at March 31, 2023
Note 3	Cash and Cash equivalents		
	In current Accounts in INR	857	966
	Cash in hand	-	-
	Total	857	966
Note 5	I) Reserve and Surplus		
	(a) Surplus (Profit and loss balance)		
	At the commencement of the year	(108)	-
	Profit / (Loss) for the period	(48)	(108)
	Closing balance	(156)	(108)
Note 6	Trade payables		
	Due to Micro, Small & Medium Enterprises	-	-
	Others	1	64
	Total	1	64
Note 7	Other Financial liabilities		
	Employee payable	-	-
	Expenses Payable	12	10
	Total	12	10

Trade payable ageing schedule
As at 31st March, 2023

Particulars	Outstanding for following periods				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) MSME	-	-	-	-	-
b) Others	1	-	-	-	1
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-

Note No.	Particulars	For Year ended March 31, 2024	For Year ended March 31, 2023
Note 8	Depreciation and Amortization expenses		
	Depreciation on Tangible Assets	-	-
	Preliminary Exp Written off	-	98
	Total	-	98
Note 9	Other expenses		
	Operating Expenses	30	-
	Legal & Professional Charges	4	-
	Auditors' Remuneration :		
	Audit Fee	14	10
	Total	48	10



East India Energy Private Limited

Notes to Financial Statements as at March 31, 2024

Note 10 (1)

Financial Assets & Liabilities

The carrying value of financial instruments by categories as of March 31, 2024 is as follows :-

(i) Categories of financial instruments

Rs. In thousand

Financial assets	As at March 31, 2024	As at March 31, 2023
Measured at amortised cost		
(i) Trade receivables	0	0
(ii) Cash and Bank balance	857	966
(iii) Loans	0	0
(iv) other financial assets	0	0
	857	966

Financial liabilities	As at March 31, 2024	As at March 31, 2023
Measured at amortised cost		
(i) Borrowings	0	0
(ii) Other financial liabilities	0	0
(iii) Trade and other payables	1	64
(iv) Loan (FI's)	0	0
Total	1	64

(ii) Fair value measurements

Rs. In thousand

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31, 2024	As at March 31, 2023		
Financial assets				
a) Security deposit	0	0	Level 2	Discounted cash flow at a discount rate that reflects the company's current borrowings rate at the end of reporting period
Financial Liabilities				
a) Loan FI's	0	0	Level 2	Discounted estimated cash flow through the expected life of the borrowings



The fair values of current debtors, cash & bank balances, current creditors, current borrowings, other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities

Particulars	Rs. In thousand	
	As at March 31, 2024	As at March 31, 2023
(i) Financial assets - Current		
Trade receivables	0	0
Cash and cash equivalents	857	966
Loans	0	0
Other Financial assets	0	0
(ii) Financial liabilities - Current		
Trade payables	1	64
Borrowing	0	0
Loan FI's	0	0
Other financial liabilities	0	0

(iii) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



East India Energy Private Limited
Notes to Financial Statements as at March 31, 2024

Note 10(2) : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes loan , trade and other receivables, and cash and short-term deposits that arise directly from its operations.

The Company's activities are exposed to market risk, credit risk and liquidity risk.

I. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	Rs. In thousand	
	As at March 31, 2024	
Variable rate borrowings	-	
Fixed rate borrowings	-	
Total borrowings	-	

(ii) As at the end of reporting period, the company had borrowing from Financial Institution

Particulars	As at March 31, 2024		
	Weighted average interest rate	Balance	% of total loans
Borrowings	0.00%	-	100.00%
Net exposure to cash flow interest rate risk		-	

(iii) Sensitivity

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	Increase/ Decrease in Basis Points		Impact on Profit before Tax	
	March 31, 2023		March 31, 2024	
INR	+50		-	
	- 50		-	



(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not operate Internationally and as the Company has not obtained any foreign currency loans and also doesn't have any foreign currency trade payables and foreign receivables outstanding therefore, the company is not exposed to any foreign exchange risk.

(c) Price Risk

The company exposure to equity securities price risk arises from the investments held by company and classified in the balance sheet at fair value through profit and loss. The company does not have any investments at the current year end and previous year which are held for trading. Therefore no sensitivity is provided.

II. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The company only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the company uses other publicly available financial information and its own trading records to rate its major customers. The company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually

III. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

Amount in Rs						
Particulars	Weighted average effective Interest rate (%)	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2024						
Borrowings		0	0	0	0	0
Trade payables		1	0	0	1	1
Other financial liabilities		0	0	0	0	0
Total		1	0	0	1	1



Note 10(3) :Capital Management

(A) Risk Management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimization of the debt and equity balance.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total capital plus debt

(B) Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	Rs. In thousand	
	As at March 31, 2024	As at March 31, 2023
Debt*	0	0
Cash and bank balances	857	966
Net debt	0	0
Total Equity	844	892
Net Debts and Total equity	844	892
Net debt to equity ratio	0%	0%

*Debt is defined as long-term and short-term borrowings including current maturities and bank overdraft

Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.



East India Energy Private Limited

Notes to the Financial statements for the year ended March 31, 2024

Note 11

Disclosure as required under Notification No. dated 22nd Jan 2019 issued by the Ministry of Corporate Affairs .

Rs. In thousand			
S No	Particulars	Figures as at the end of Current Reporting Period, March 31, 2024	Figures as at the end of Current Reporting Period, March 31, 2023
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

Note 12 Payment To Auditors

- As Audit Fees

14

10

Note 13

During the period the company has not provide any amount of Deferred Tax Through Profit & Loss account.



Note 14 (2)

The following transactions were carried out with Related Parties in the ordinary course of business.

Rs. In thousand

Description	Holding Company		Key Management Personnel	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Share Capital				
Jaiprakash Associates Limited	0	1,000	0	0
Income	0	0	0	0
Expenditure	0	0	0	0
Balance as at end of the period	0	0	0	0
Amount Receivable	0	0	0	0
Amount Payable Loan	0	0	0	0
Amount Payable	0	0	0	0

Note 1: Jaypee Infratech Limited (JIL) (subsidiary of JAL) [Its status as subsidiary of JAL is subject to the Order dated 24.03.2021 of Supreme Court]

Note 2: Jaypee Healthcare Limited (wholly owned subsidiary of JIL) [its status as subsidiary of JAL is subject to the Order dated 24.03.2021 of Supreme Court]



East India Energy Private Limited

Notes to the financial statements for the year ended March 31, 2024

Note 15

(a) **Provident Fund - Defined Contribution Plan**

The company is newly incorporated on dated 29/12/2022 and there is no employee on payroll of the company as on 31.03.2024.

Rs. In thousand

16(1). Ratios as per Schedule III requirement

		2023-2024	2022-2023
Current Ratio			
Numerator	Current Assets	857	966
Denominator	Current Liabilities	13	74
Ratio		66.95	13.05
% Change:		65.95	

Reason of Change: Decrease in current liabilities due to payment of creditors.

Debt Equity Ratio

Numerator	Long Term Borrowings + Short Term Borrowings	-	-
Denominator	Shareholders Funds	844	892
Ratio		-	-
% Change:			

Debt Service Coverage Ratio

Numerator	EBIDTA	-	(98)
Denominator	Principal repayments of Long Term Borrowings	-	-
Ratio		-	-
% Change:			

Return on Equity/ Investment Ratio

Numerator	Net Profit after Taxes	(48)	(108)
Denominator	Shareholder's Equity	1,000	1,000
Ratio		(0.05)	(0.11)
% Change:		104.82%	

Reason of Change: Decrease in losses due to decrease in expenses.

Inventory Turnover Ratio

Not applicable

Trade Receivables Turnover Ratio

Numerator	Net Credit Sales	-	-
Denominator	Avg Accounts Receivable	-	-
Ratio		-	-
% Change:			

Trade Payables Turnover Ratio

Numerator	Net Credit Purchases	-	-
Denominator	Avg Trade Payables	33	32
Ratio		-	-
% Change:		0.00%	0.00%

Net Capital Turnover Ratio

Numerator	Net Sales	-	-
Denominator	Working Capital (Current Assets - Current Liabilities)	844	892
Ratio		-	-
% Change:			



East India Energy Private Limited

Notes to the financial statements for the year ended March 31, 2024

Net Profit Ratio

Numerator	Net Profit	(48)	(108)
Denominator	Net Sales	-	-
Ratio			
% Change:			

Return on Capital Employed

Numerator	Earning before Interest and T	(48)	(108)
Denominator	Capital Employed	844	892
Ratio		-5.71%	-12.11%
% Change:		52.83%	

Reason of Change: Decrease in losses due to decrease in expenses.

- 16(2) There is no Land owned by the company, therefore the same is not applicable
- 16(3) Loans and advances- to directors, KMP etc
The company has not give any loans and advances- to directors, KMP etc.
- 16(4) Details of Benami Property held:
The company does not hold any benami property.
- 16(5) Wilful Defaulter:
The company has not been termed as wilful defaulter.
- 16(6) Relationship with Struck off Companies:
The company has not dealt with any stuck off company.
- 16(7) Borrowings and registration of charges or satisfaction with Registrar of Companies:
The company had not availed any loan facilities during the current period.
- 16(8) Compliance with number of layers of companies:
The company does not have subsidiary, therefore compliance with layers of companies is not applicable.
- 16(9) The company has not advanced/loaned/invested borrowed funds to any other persons/entity/(ies).
- 16(10) Share premium, compliance with scheme of merger is not applicable to company.
- 16(11) Corporate Social Responsibility (CSR)
In terms of section 145(i) of the Companies Act, 2014, every company having:
(1) Networth of Rs. 5,000 Crore or more; or
(2) Turnover of Rs. 1,000 Crore or more; or
(3) Turnover of Rs. 5 Crore or more
shall constitute a CSR committee.

Section 145(5) requires every company covered U/s 145(1) shall spend at least 2% of average net profits during last three years. Since the company does not fall U/s 145(1) of the Companies Act, 2014, the company is not required to spend any amount on CSR.
- 16(12) Details of Crypto Currency or Virtual Currency:
The company has not dealt with crypto/virtual currency.



East India Energy Private Limited

Notes to the financial statements for the year ended March 31, 2024

		Amount In Rs	
		31.03.2024	31.03.2023
Note 17 Earnings Per Share is computed in accordance with Ind AS -33			
[a]	Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	-48	-108
[b]	Weighted No. of Equity Shares	100000	100000
[c]	Basic Earnings Per Share	0.00	0.00
[d]	Diluted Earning Per Share	0.00	0.00
[e]	Face Value Per Share	10.00	10.00

Note 18 All the figures have been rounded off to nearest rupee.

Note 19 These Financial Statements were approved by Board in its Meeting held on 02nd May, 2024 at JA House, 63 Basant Lok, Vasant Vihar, New Delhi.

The Note Nos. 1 to 19 are Intergral part of the Financial Statements

As per our report of even date

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

(Manoj Vats)
Partner

M.No. 527922



For and on behalf of the Board of Directors of
East India Energy Pvt Ltd

(Ranvijay Singh)
Director
DIN: 00020876

(Alok Gaur)
Director
DIN: 00112520

Add :- JA House, 63 Basant Lok,
Vasant Vihar, New Delhi

Place: New Delhi

Date : 2nd May 2024

East India Energy Private Limited

Cash Flow Statement for the year ended March 31, 2024

Rs. In thousand

Cash flow statement		Year ended March 31, 2024	Year ended March 31, 2023
A	Cash flows from operating activities		
	Profit for the year	-48	-108
	Adjustments for:		
	Depreciation	0	98
	Interest and finance charges	0	0
	Operating profit before working capital changes	-48	-10
	Adjustments for :		
	(Increase) / decrease in inventories	0	0
	(Increase) / decrease in trade receivables	0	0
	(Increase) / decrease in other financial assets (excluding advance tax)	0	0
	(Increase) / decrease in other current assets	0	0
	Increase / (decrease) in trade payables	-63	64
	Increase / (decrease) in other current liabilities	2	10
	Increase / (decrease) in other financial liabilities and provision	0	0
	Cash generated from operations	-109	64
	Income tax refund/ (paid)	0	0
	Net Cash flow generated from operating activities	-109	64
B	Cash flow from Investing activities		
	Additions to PPE and intangible assets (including net movement in CWIP)	0	-98
	Net cash flows (used in) Investing activities	0	-98
C	Cash flow from financing activities		
	- Proceeds/(Repayment) from/of long term borrowings	0	0
	- Finance Cost	0	0
	- Issue of Share Capital	0	1000
	Net cash flows (used in)/ generated from financing activities	0	1000
	Net change in cash and cash equivalents (A+B+C)	-109	966
	Cash and cash equivalents- opening balance	966	0
	Cash and cash equivalents at the end of the year (refer note no 8)	857	966

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

(Manoj Vats)
Partner
M.No. 527922



For and on behalf of the Board of Directors
of East India Energy Pvt Ltd

(Ranvijay Singh)
Director
DIN: 00020876

(Alok Gaur)
Director
DIN: 00112520

Place: New Delhi
Date : 2nd May,2024

Add :- JA House, 63 Basant Lok,
Vasant Vihar, New Delhi