

KISHORE ELECTRO INFRA PRIVATE LIMITED
U40105TG2007PTC056159
G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACHARAM HYDERABAD TG 500076
Balance Sheet As On 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,50,00,000	1,50,00,000
(b) Reserves and surplus	2	(5,78,68,945)	(4,23,37,131)
(c) Share application money pending Allotment		3,78,924	3,78,924
2 Non-current liabilities			
(a) Long-term borrowings	3	12,58,15,983	11,32,87,636
(b) Deferred tax liabilities (net)		-	-
3 Current liabilities			
(a) Short Term Borrowings		-	-
(b) Trade payables	4	1,13,725	93,528
(c) Other current liabilities		-	-
(d) Short-term provisions	5	10,83,201	10,60,626
TOTAL		8,45,22,888	8,74,83,584
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	7,26,28,556	7,87,60,078
(b) Non-current investments		-	-
(c) Deferred Tax Assets(Net)		-	-
(d) Long term loan and advances	7	87,900	27,500
2 Current assets			
(a) Inventories		-	-
(b) Trade receivables	8	89,25,395	60,36,745
(c) Cash and cash equivalents	9	12,87,379	4,49,096
(d) Short-term loans and advances	10	5,161	8,26,159
(e) Other Current Assets	11	15,88,498	13,84,007
TOTAL		8,45,22,888	8,74,83,584

See accompanying notes forming part of the financial statements

In terms of our report attached.

For PSMG & Associates

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Chartered Accountants



PANKAJ SINGHAL

Partner

Place: Bangalore

Date: 30/11/2021



DIRECTOR

DIRECTOR

KISHORE ELECTRO INFRA PRIVATE LIMITED

U40105TG2007PTC056159

G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACHARAM HYDERABAD TG 500076

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
		Rs.	Rs.
A CONTINUING OPERATIONS			
1 Revenue from operations	12	1,38,63,773	1,45,96,580
2 Other Income	13	1,41,000	20,000
3 Total Revenue (1+2)		1,40,04,773	1,46,16,580
4 Expenses			
(a) Cost of materials consumed	14	6,68,721	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(c) Employee benefits expenses	15	14,21,525	13,95,869
(d) Finance costs	16	1,42,49,564	1,07,96,919
(e) Depreciation and amortisation expenses	6	1,02,46,520	97,35,346
(f) Other expenses	17	29,50,256	23,14,046
Total Expenses		2,95,36,587	2,42,42,180
5 Profit / (Loss) before tax (3 - 4)		(1,55,31,814)	(96,25,600)
6 Tax Expense:			
(a) Current tax expense		-	-
(b) (Less) : MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax			
7 Profit / (Loss) from continuing operations (5-6)		(1,55,31,814)	(96,25,600)

Earning per equity share:

(1) Basic	(155.32)	(96.26)
(2) Diluted	(155.32)	(96.26)

In terms of our report attached.

For PSMG & Associates

Chartered Accountants



PANKAJ SINGHAL

Partner

Place: Bangalore

Date: 30/11/2021

For and on behalf of the Board of Directors

Director

Director

KISHORE ELECTRO INFRA PRIVATE LIMITED

Statement of Cash Flows
For the Years Ending March 31, 2021

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs	Rs
Cash Flows from Operating Activities		
Net Income	(1,55,31,814)	(96,25,600)
Add: Expenses Not Requiring Cash:		
Depreciation	1,02,46,520	97,35,346
Income Tax	-	-
Deferred Tax	-	-
Other	(52,85,294)	1,09,746
Add:- Decrease in Current Assets :-		
Trade receivables	-	-
Short-term loans and advances	8,48,496	-
Less :- Increase in Current Assets :-		
Inventories	-	-
Short-term loans and advances	-	61,150
Trade receivable	28,88,650	18,56,439
Other current assets	2,04,491	47,185
	(22,44,645)	19,64,774
Add:- Increase in Current Liability :		
Short Term Borrowings	-	-
Trade payables	20,197	83,300
Other current liabilities	22,575	-
Short-term provisions	-	-
	42,772	83,300
Less:- Decrease in Current Liabilities-		
Trade payables	-	-
Short Term Provision	-	-
Other current liabilities	-	1,54,417
	-	-
Net Cash from Operating Activities	(74,87,167)	(19,26,145)
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	-	-
Less: Purchase of New Equipment	41,15,000	-
Less: Investments Increased	-	-
Net Cash Used for Financing Activities	(41,15,000)	-
Cash Flows from Investing Activities		
Add Share Capital	-	-
Add Long-term borrowings	1,25,28,347	18,97,227
Add Average consumption Deposit	(60,400)	-
	-	-
Net Cash from Financing Activities	1,24,67,947	18,97,227
NET INCREASE/(DECREASE) IN CASH	8,65,781	(28,918)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	4,49,096	4,78,014
CASH, & CASH EQUIVALENT AT THE END OF YEAR	13,14,877	4,49,096

For PSMG & Associates
Chartered Accountants



Pankaj Singhal
Partner
Place: Bangalore
Date: 16/11/2020

FOR AND ON BEHALF OF BOARD OF DIRECTORS



Director

Director

KISHORE ELECTRO INFRA PRIVATE LIMITED
Notes forming part of the financial statements

Ref No.	Note	Particulars
	1	Corporate Information
		The financial statements comprise financial statements of KISHORE ELECTRO INFRA PRIVATE LIMITED (the Company) for the year ended 31st March, 2021. The company is a private limited company established in the year 2017 and is incorporated in India. The address of its registered office is G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACHARAM HYDERABAD TG 500076 The Company, KISHORE ELECTRO INFRA PRIVATE LIMITED is a Electricity generation company. The Financial Statements for the year ended 31st March, 2021 were approved by the Board of Directors and authorised for issue on 30th November, 2021.
AS 1.1	2	Significant accounting policies (Illustrative)
	2.1	Basis of accounting and preparation of financial statements
		The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
	2.2	Use of estimates
		The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
AS 3.5.2	2.3	Cash and cash equivalents (for purposes of Cash Flow Statement)
		Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
	2.4	Cash flow statement
		Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
AS 10	2.5	Depreciation and amortisation
		Depreciation has been provided on the written down value as per the rates prescribed in Schedule II to the Companies Act, 2013 and AS 10 "Property, Plant and Equipment".
		The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.
	2.6	Revenue recognition
		Sale of Services Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.
AS 9.12		Income from services Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

Note 2 Significant accounting policies (contd.)

Ref No.	Note	Particulars
AS 9.13	2.7	Other income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
AS 10.20 AS 10.23	2.8	Tangible fixed assets Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.
AS 10.22		Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.
AS 10.24		Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.
	2.9	Employee benefits Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.
AS 22.20 AS 22.21 AS 22.15 AS 22.17 AS 22.26 AS 22.29	2.10	Taxes on Income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
	2.11	Goods and Service tax input credit Goods and Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

KISHORE ELECTRO INFRA PRIVATE LIMITED
G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACHARAM HYDERABAD TG 500076
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 1 SHARE CAPITAL

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	16,00,000	1,60,00,000	16,00,000	1,60,00,000
(b) Issued, Subscribed and Paid up Equity shares of Rs.10 each with voting rights	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Total	15,00,000	1,50,00,000	15,00,000	1,50,00,000

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Ramraj Viswanath	1,00,000	7	10	10,00,000
Balraj Viswanath	1,00,000	7	10	10,00,000
Shakuntala Viswanath	1,00,000	7	10	10,00,000
Bala V Kutti	4,30,000	29	10	43,00,000
Ind Eco Venture	4,70,000	31	10	47,00,000
Padmvathi	3,00,000	20	10	30,00,000
TOTAL	15,00,000	100		1,50,00,000

In terms of our report attached.

For PSMG & Associates
Chartered Accountants

For and on behalf of the Board of Directors



PANKAJ SINGHAL
Partner
Place: Bangalore
Date: 30/11/2021



DIRECTOR **DIRECTOR**

Note 2 RESERVES AND SURPLUS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Security Premium	74,04,490	74,04,490
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,97,41,621)	(4,01,16,021)
Add: Profit / (Loss) for the year	(1,55,31,814)	(96,25,600)
Closing balance	(6,52,73,435)	(4,97,41,621)
Total	(5,78,68,945)	(4,23,37,131)

Note 3 Long TERM BORROWINGS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Everon Power Pvt Ltd	11,56,15,983	10,30,87,636
Non-convertible debenture- Indus Capital Pvt Ltd	1,00,00,000	1,00,00,000
Loan from Directors- Reimbursement	2,00,000	2,00,000
Sub-Total Unsecured Loan		
TOTAL	12,58,15,983	11,32,87,636

Note 4 TRADE PAYABLE

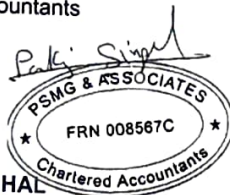
Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Creditors	83,725	83,300
Payable to Others	-	10,228
Audit Fee	30,000	-
Total	1,13,725	93,528

Note 5 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
(a) Provision for employee benefits		
Salary Payable	95,384	90,384
(b) Provision - for TAX		
TDS Payable	9,78,767	9,61,392
GST Payable	1,200	-
Provident Fund Payable	7,850	7,850
Other Provisions		1,000
Total	10,83,201	10,60,626

In terms of our report attached,
For PSMG & Associates
Chartered Accountants

For and on behalf of the Board of Directors



PANKAJ SINGHAL
Partner
Place: Bangalore
Date: 30/11/2021



Director

Director

Note 7 Deposit

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Average consumption Deposit-HT 2020-21	60,400	-
Reconnect Energy- PPS and APS	27,500	27,500
Total	87,900	27,500

Note 8 TRADE RECEIVABLES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
a) Less than six month	89,25,395	60,36,745
b) More than six month	-	-
All unsecured and good unless otherwise specified.		
TDS Receivable		
GST Receivable		
Interest Receivable		
Total	89,25,395	60,36,745

Note 9 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
A) Cash in Hand	2,78,845	2,78,845
B) ICICI Bank C/A		
Andhra Bank- Hyderabad	39,749	39,749
DCB Bank-Guntur	50,885	1,00,885
DCB LTD- Chennai	9,17,900	29,618
Total	12,87,379	4,49,096

Note 10 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Vinod Sakaram	-	4,00,000
Jayabalan Nadar	(47,024)	1,69,247
IVRCL	-	1,65,000
Kishore Infra Pvt Ltd- Hyderabad	-	6,050
Salman Steel Traders	-	(75,600)
Sridhar	52,185	52,185
Other loans and advances	-	1,36,775
Total	5,161	8,53,657

Note 11 OTHER CURRENT ASSETS

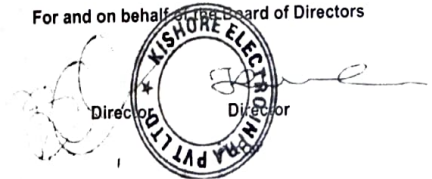
Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Solar Enery Stock	15,88,498	13,83,727
Preliminary Expenses	-	280
	15,88,498	13,84,007

In terms of our report attached.
For **PSMG & Associates**
Chartered Accountants

PANKAJ SINGHAL
Partner
Place: Bangalore
Date: 30/11/2021



For and on behalf of the Board of Directors



KISHORE ELECTRO INFRA PRIVATE LIMITED
G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACHARAM HYDERABAD TG 500076

Note 11 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Sale of Goods		
Solar power	1,36,59,002	1,44,61,771
Increase or decrease of solar power	2,04,771	1,34,809
Total - Sale of Goods	1,38,63,773	1,45,96,580

Note 12 OTHER INCOME

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Sale of Scrap	1,41,000	20,000
Total	1,41,000	20,000

Note 13 Direct Expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
HT Bill- Current Period	2,66,756	-
Other charges-HT bill	3,337	-
Bay and PE charges	2,12,901	-
(For the year 2012-2019) Paid 50%		-
HT Bill- Prior Period	1,85,727	-
(For the month of Aug 19 to Mar 20)		-
Total	6,68,721	-

Note 14 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Salaries and wages	12,30,808	12,15,804
EPF-Employee Contribution	51,000	51,000
Directors Remuneration	-	-
Incentive	-	-
Staff Welfare	1,39,717	1,29,065
Total	14,21,525	13,95,869

In terms of our report attached.

For PSMG & Associates
Chartered Accountants

PANKAJ SINGHAL
Partner
Place: Bangalore
Date: 30/11/2021



For and on behalf of the Board of Directors

DIRECTOR



DIRECTOR

Note 15 FINANCE COST

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Interest on Loan and Debenture		1,07,96,919
Everon	1,29,49,564	
Indus capital-Debenture	13,00,000	
Total	1,42,49,564	1,07,96,919

Note 16 OTHER EXPENSES

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Advertisement	20,000	-
Bank Charges	116	-
Business Promotion	8,160	35,000
Conveyance	1,07,905	93,565
Fees, Rates and Taxes	2,40,795	87,641
Insurance Expenses	1,07,671	88,006
Misc Exp	1,45,419	78,500
Postage	530	1,726
Printing and Stationary	13,337	13,180
Repair & Maintenance	15,78,153	17,93,393
Telephone	19,142	16,576
Tour and Travelling Exp	79,459	96,629
Vehicle Maintenance	17,243	9,830
Prior Period Expenses	6,12,327	-
Total	29,50,256	23,14,046

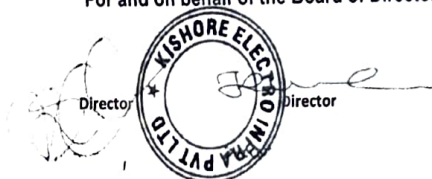
In terms of our report attached.

For PSMG & Associates
Chartered Accountants

PANKAJ SINGHA
Partner
Place: Bangalore
Date: 30/11/2021



For and on behalf of the Board of Directors



KISHORE ELECTRO INFRA PRIVATE LIMITED
G 1, VISHWANATH TOWERS, SAWARKAR NAGAR, NACH
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2

Note - 6

ARTICULARS	Depreciation Rate RPSSG Scheme Rate	G R O S S ----- B L O C K				DEPRECIATION			N E T B L O C K	
		AS ON	ADDITIONS During the Year	SALE during the year	AS ON	UP TO	FOR THE	AS ON	AS ON	AS ON
		01-04-2020			31.3.2021	01.04.2020	YEAR	31.03.2021	31.03.2021	31.03.2020
Land		1,53,01,685	-	-	1,53,01,685	-	-	-	1,53,01,685	1,53,01,685
Building	7.69%	1,22,57,312	-	-	1,22,57,312	59,41,590	9,42,587	68,84,177	53,73,135	63,15,722
Solar 1 MW- Guntur	7.69%	11,88,69,929	41,15,000	-	12,29,84,929	6,17,87,260	92,99,319	7,10,86,579	5,18,98,350	5,70,82,671
JPS 3.00 KVA	7.69%	60,000	-	-	60,000	-	4,614	4,614	55,386	60,000
TOTAL		14,64,88,926	41,15,000	-	15,06,03,926	6,77,28,850	1,02,46,520	7,79,75,370	7,26,28,556	7,87,60,078
PREVIOUS YEAR										

Note- As per RPSSG scheme Rate of Depreciation is instructed at 7.69% under SLM Method

As per our report of even date attached
for PSMG & Associates
Chartered Accountants

For and On behalf of Board of Directors



ANKAJ SINGHAL
Partner
Place: Bangalore
Date: 30/11/2021



Prior Period Item

Annexure-A

Particulars	For the year ended 31 March, 2021
	Rs.
Balraj Vishwanath- ESIC	41,277
Write-off	
IVRCL	1,65,000
Vinod Sakaram	4,00,000
Kishore infra hyderabad	6,050
Total	6,12,327

