

PARSHOTAM & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members
M/S SJVN Green Energy Limited
Shimla, Himachal Pradesh

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **M/s SJVN Green Energy Limited ('the Company')**, which comprise the balance sheet as at March 31, 2023 and the statement of profit and loss (including Other Comprehensive Income), Statement of changes in Equity, Statement of Cash Flows for the year then ended and notes to the 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India and Indian Accounting Standards prescribed under section 133 of the Act read with companies (Indian Accounting Standard) Rules 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2023 and its profit (financial performance including Other Comprehensive Income), Change 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

For each matter below, description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. no	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	<p>Property, Plant & Equipment: There are areas where management judgement impacts the carrying value of property plant and equipment and their respective depreciation rates. These include the decision to capitalize or expense costs; the annual asset life review; the timeliness of the capitalisation of assets and the use of management assumptions and estimates for the determination or the measurement and recognition criteria for assets retired from active use. Due to the materiality in the context of the balance sheet of the Company and the level of judgement and estimates required, we consider this to be as area of significance.</p> <p>(Refer Note No. 2.1 to the Standalone Financial Statements, read with the Significant Accounting Policy No. 1.3)</p>	<p>We assessed the controls in place over the fixed asset cycle, evaluated the appropriateness of capitalisation process Performed tests of details on costs capitalised, the timeliness and accuracy of the capitalisation of the assets. In performing these procedures, we reviewed the judgements made by management including the nature of underlying costs capitalised; determination of realizable value of the assets retired from active use; the appropriateness of asset lives applied in the calculation of depreciation; the useful lives of assets prescribed in schedule II of the Companies Act, 2013 and the useful lives of certain assets as per the technical assessment of the management.</p> <p>We have observed that the management has regularly reviewed the aforesaid judgements and there are no material deficiencies in measurement and recognition of Property, Plant and Equipment</p>
2.	<p>Capital work-in-progress (CWIP): The company is involved in various capital works like construction of new power projects, installation of new plant and machinery, civil works etc. These projects/works take a substantial period of time to get ready for intended use and due to their materiality in the context of the balance sheet of the Company, this is considered to be an area which had the significant effect on the overall audit strategy and allocation of resources in planning and completing our audit.</p> <p>(Refer Note No. 2.2 to the Standalone Financial Statements, read with the Significant Accounting Policy No. 1.4)</p>	<p>We performed an understanding and evaluation of the system of internal control over the capital work-in-progress, with reference to identification and testing of key controls when it is ready for the intended use.</p> <p>We assessed the progress of the project and the intention and ability of the management to carry forward and bring the asset to its state of intended use.</p> <p>We assessed the timeliness and accuracy of capitalisation of assets when it is ready for the intended use.</p>

Information other than Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation and presentation of its report (herein after call as "Board Report") which comprised various information required under section 134(3) of the Companies act, 2013. but does not include the financial statements and our auditors' report thereon.

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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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact, we have nothing to report in this regard.

Management's Responsibility 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 and presentation of these 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 Indian 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(5) of the Act, for the additional directions under the Companies Act' 2013, we have annexed **Annexure "B"** to this report for the additional direction under section 143(5) of the Companies Act' 2013 as issued by the Comptroller and Auditor General of India
3. As required by Section 143 (3) of the Act, we report that:

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- (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 and the statement of profit and loss dealt with by this Report are in agreement with the books of accounts;
- (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rule, 2015 as amended from time to time;
- (e) In view of exemptions given vide Notification No. G.S.R. 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, the provisions of Section 164 (2) of the Companies Act, 2013 regarding disqualification of directors are not applicable to the company.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us, the company does not have any pending litigations which would impact its financial position;
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts; and
 - iii. There has been no delay in transferring amounts which were required to be transferred to 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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N


Nipan Bansal
M. No: 505058
UDIN:23505058BGWHNE6980

Place: New Delhi
Date: 19.05.2023

Annexure 'A' to the Independent Auditors' Report

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of the Company for the year ended March 31, 2023).

We report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The Company has a regular programme of physical verification of its Property, Plant and Equipments by which Property, Plant and Equipments are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipments were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, other than properties where the company is lessee and lease agreements are duly executed in favour of the Company, are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) There is no inventory disclosed in the financial statements of company as on 31st March 2023. Therefore, the provisions of Clause (ii)(a) of paragraph 3 of the order are not applicable to the company.

(b) On the basis of our examination of the records of the Company, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets during the financial year. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investment, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, LLP or any other parties during the year. Therefore, the provisions of Clause (iii) of paragraph 3 of the order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are

applicable. Therefore, the provisions of Clause (iv) of paragraph 3 of the order are not applicable to the Company.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) The Company is not required to maintain cost records under section 148(1) of the Act. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in subclause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

- (viii) In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As an auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable Indian accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) (a) In our opinion, the company has an adequate internal audit system which commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The company is not required to get registered under section 45-IA of Reserve bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.
- (d) As per the information and explanation received, the group does not have any CIC as part of the group.
- (xvii) The Company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory Auditor during the year.

- (xix) According to the information and explanations given to us and 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N

Nipan Bansal 
M. No: 505058
UDIN:23505058BCWHNE6980

Place: New Delhi
Date: 19.05.2023

Compliance Certificate

We, Parshotam and Associates, Chartered Accountants have conducted the audit of accounts of "SJVN Green Energy Limited" for the year ended 31st March 2023 in accordance with the directions / sub-directions issued by C & AG of India under Section 143(5) of the Companies Act 2013 and certify that we have complied with all the directions / sub-directions issued to us.

Place: New Delhi
Date: 19.05.2023

**For Parshotam and Associates
Chartered Accountants
FRN: 002791N**



**CA Niran Bansal
M.no-505058
UDIN: 23505058BGWHNE6980**

Annexure - B to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of "SJVN Green Energy Limited" for the year ended March 31, 2023)

S.No	Directions	Actions taken	Impact on financial statements
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	<p>According to the information and explanations given to us and based on our audit, the Company has a system in place to process all the accounting transactions through IT system and for this purpose SAP-ERP has been implemented by the Company. Period end Financial Statements are compiled offline based on balances and transactions generated from such SAP-ERP system.</p> <p>We have neither been informed nor we have come across during the course of our audit any accounting transactions which have been processed outside the IT system having impact on the integrity of the accounts.</p>	Nil
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of lender company).	According to information and explanations given to us and based on our audit, there is no case of restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by lender to the Company.	Nil
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	According to information and explanations given to us and based on our audit, the Company has not received any funds (grants/subsidy etc.) from Central/ State agencies for specific schemes	Nil

**For Parshotam and Associates
Chartered Accountants
FRN: 002791N**



**CA Nipan Bansal
M.no-505058
UDIN: 23505058BGWHNE6980**

**Place: New Delhi
Date: 19.05.2023**

Annexure - C to the Independent Auditors' Report

Report on the Internal Financial Controls 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 **SJVN Green Energy Limited ('the Company')** as of March 31, 2023 in conjunction with our audit of 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgment, 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 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 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, 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, 2023, 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 Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N


Nipan Bansal
M. No: 505058
UDIN:23505058BGWHNE6980

Place: New Delhi
Date: 19.05.2023



SJVN Green Energy Limited

(A wholly owned Subsidiary of SJVN Limited)
BALANCE SHEET AS AT MARCH 31, 2023

		(₹ Lakh)	
	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non - current assets			
Property, plant and equipment	2.1	74,558	-
Capital work-in-progress	2.2	212,666	-
Intangible Assets	2.3	2	-
Financial Assets			
Investments		-	-
Trade receivables		-	-
Loans		-	-
Other financial assets	2.4	5,130	-
Deferred tax assets (net)			
Other non-current assets	2.5	61,473	-
Total non- current assets		<u>353,829</u>	<u>-</u>
Current assets			
Inventories		-	-
Financial assets			
Investment		-	-
Trade receivables	2.6	924	-
Cash and cash equivalents	2.7	10,397	-
Bank balance other than cash and cash equivalents	2.8	44,450	-
Loans		-	-
Other financial assets	2.9	1,740	5,000
Other current assets	2.10	1	-
Total current assets		<u>57,512</u>	<u>5,000</u>
TOTAL ASSETS		<u><u>411,341</u></u>	<u><u>5,000</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.11	130,000	5,000
Share application money		-	-
Other Equity	2.12	(1,096)	(39)
Total Equity		<u>128,904</u>	<u>4,961</u>
Liabilities			
Non- current liabilities			
Financial liabilities			
Borrowings	2.13	152,991	-
Lease liabilities	2.14	3,719	-
Other financial liabilities		-	-
Provisions			
Deferred Tax Liabilities (net)	2.15	759	-
Other non- current liabilities		-	-
Total non-current liabilities		<u>157,469</u>	<u>-</u>

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SJVN Green Energy Limited

(A wholly owned Subsidiary of SJVN Limited)

BALANCE SHEET AS AT MARCH 31, 2023

		(₹ Lakh)	
	Note No.	As at March 31, 2023	As at March 31, 2022
Current liabilities			
Financial liabilities			
Borrowings	2.16	6,400	-
Lease liabilities	2.17	1,071	-
Trade payables			
Total outstanding dues of micro and small enterprises	2.18	2	-
Total outstanding dues of creditors other than micro and small enterprises	2.18	3	-
Other financial liabilities	2.19	116,212	39
Other current liabilities	2.20	1,042	-
Provisions	2.21	238	-
Total current liabilities		<u>124,968</u>	<u>39</u>
TOTAL EQUITY AND LIABILITIES		<u><u>411,341</u></u>	<u><u>5,000</u></u>

The accompanying Notes from 2.1 to 2.56 form an integral part of the financial statements.

For and on behalf of the Board of Directors


(Arun Kumar Sharma)
Company Secretary
ACS-31519
Place : New Delhi


(Anand Mohan Jha)
CFO
Place : New Delhi


(Surendra Lal Sharma)
CEO
Place : New Delhi


(Sushil Sharma)
Director
DIN- 08776440
Place : New Delhi


(Akhileshwar Singh)
Director
DIN-08627576
Place : New Delhi

This is the Balance Sheet referred to in our report of even date.

For Parshotam & Associates

Chartered Accountants

(FRN 002791N)


(Nipan Bansal)
M. No. 505058
Place : New Delhi
Dated : 19th May, 2023



SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(₹ Lakh)

	Note No.	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Income			
Revenue from Operations	2.22	1,253	-
Other Income	2.23	17	-
Total		1,270	-
Less: Allocation of Corporate income to Projects		-	-
Total Income		1,270	-
Expenses			
Employee Benefits Expense	2.24	80	-
Finance Costs	2.25	808	-
Depreciation and Amortization Expense	2.26	582	-
Other Expenses	2.27	97	-
Preliminary/Incorporation Expenses		-	39
Total		1,567	39
Less: Allocation of Corporate Expenses to Projects		-	-
Total Expenses		1,567	39
Profit/ (Loss) before exceptional items and tax		(297)	(39)
Exceptional Items		-	-
Profit before net movement in regulatory deferral account balance and tax		(297)	(39)
Tax Expenses:			
- Current Tax		-	-
- Adjustments relating to earlier years		-	-
- Deferred Tax	2.15	759	-
Profit before regulatory deferral account balances		(1,056)	(39)
Net movement in regulatory deferral account balances (net of tax)		-	-
Profit for the year		(1,056)	(39)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
- Remeasurement of the net defined benefit liability/asset		(1)	-
- Income tax on above item		-	-
Total		(1)	-
Total Comprehensive Income for the period		(1,057)	(39)
Earnings Per Equity Share (excluding net movement in regulatory deferral account			
Basic and Diluted (₹)	2.34	-	-
Earnings Per Equity Share (including net movement in regulatory deferral account			
Basic and Diluted (₹)	2.34	-	-



SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(₹ Lakh)

Note No.	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Weighted average equity shares used in computing earnings per equity share (Nos.)	115068493	50000000

The accompanying Notes from 2.1 to 2.56 form an integral part of the financial statements.

For and on behalf of the Board of Directors

(Arun Kumar Sharma)
Company Secretary
ACS-31519
Place : New Delhi

(Anand Mohan Jha)
CFO
Place : New Delhi

(Surendra Lal Sharma)
CEO
Place : New Delhi

(Sushil Sharma)
Director
DIN- 08776440
Place : New Delhi

(Akhileshwar Singh)
Director
DIN-08627576
Place : New Delhi

This is the Statement of Profit & Loss referred to in our report of even date.

For Parshotam & Associates
Chartered Accountants
(FRN 002791N)

(Nipam Bansal)
M. No. 505058
Place : New Delhi
Dated : 19th May, 2023



SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)
STATEMENT OF CASH FLOWS
For the Year Ended March 31, 2023

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Cash flow from operating activities		
Profit before net movement in regulatory deferral account balance and tax	(297)	(39)
Add: Net movement in regulatory deferral account balances (net of tax)	-	-
Add: Tax on net movement in regulatory deferral account balances	-	-
Profit before tax including movement in regulatory deferral account balances	(297)	(39)
Adjustment for:		
Depreciation and amortization	582	-
Interest on term deposits	(16)	-
Finance cost	808	-
	1374	-
Adjustment for assets and liabilities		
Inventories	-	-
Trade receivable and unbilled revenue	(1322)	-
Loans, other financial assets and other assets	-	-
Trade payable	5	-
Other financial liabilities and other liabilities	-	39
Provisions	-	-
	(1317)	39
Cash generated from operating activities	(240)	-
Income tax paid	(137)	-
Net cash generated by operating activities	(377)	-
Cash flow from investing activities:		
Net expenditure on Property, Plant & Equipment and CWIP including advances for capital works	(223585)	-
Term deposits with bank (having maturity more than three months)	(49487)	-
Interest on term deposits	(950)	-
Net cash used in investing activities	(274022)	-
Cash flow from financing activities:		
Repayment of borrowings	-	-
Issue of Equity Shares	125000	-
Proceed from borrowings	152991	-
Short Term Loan from Holding Company	6400	-
Payment of lease liabilities	4790	-
Interest and finance charges	(4385)	-
Dividend Paid	-	-
Cash used in financing activities	284796	-
Net increase in cash and cash equivalents	10397	-
Opening balance of cash & cash equivalents (refer note 1 and 2 below)	-	-
Closing balance of cash & cash equivalents (refer note 1 and 2 below)	10397	-
Restricted cash balance		
Earmarked Balance (Unpaid Dividend)	-	-
Margin Money for BG/ Letter of Credit and Pledged deposits	-	-
Total	-	-

The accompanying notes form an integral part of the financial statements.

For and on behalf of the Board of Directors

(Arun Kumar Sharma) Company Secretary ACS-31519 Place : New Delhi	(Anand Mohan Jha) CFO Place : New Delhi	(Surendra Lal Sharma) CEO Place : New Delhi	(Sushil Sharma) Director DIN- 08776440 Place : New Delhi	(Akhiteshwar Singh) Director DIN-08627576 Place : New Delhi

This is the Statement of Cash Flows referred to in our report of even date.

For Parshotam & Associates
Chartered Accountants
(FRN 002791N)

(Nipan Bansal)
M. No. 505058
Place : New Delhi
Dated : 19th May, 2023



SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A. Equity Share Capital

For the Year Ended March 31, 2023

Particulars	Amount (₹ Lakh)
Opening Balance as at April 1, 2022	5000
Equity Shares issued during the year	125000
Equity Shares bought back during the year	-
Closing Balance as at March 31, 2023	130000

For the Year Ended March 31, 2022

Particulars	Amount (₹ Lakh)
Opening Balance as at April 1, 2021	-
Equity Shares issued during the year	5000
Equity Shares bought back during the year	-
Closing Balance as at March 31, 2022	5000

B. Other Equity

For the Year Ended March 31, 2023

(₹ Lakh)

Particulars	Reserves and Surplus			Total Other Equity
	Capital Redemption Reserve	Securities Premium	Retained Earnings	
Opening Balance as at April 1, 2022	-	-	(39)	(39)
Profit for the Period	-	-	(1056)	(1056)
Other Comprehensive Income	-	-	(1)	(1)
Total Comprehensive Income	-	-	(1057)	(1057)
Dividends	-	-	-	-
Final Dividend Paid for 2021-22	-	-	-	-
Interim Dividend Paid for 2022-23	-	-	-	-
Closing Balance as at March 31, 2023	-	-	(1096)	(1096)


For the Year Ended March 31, 2022

(₹ Lakh)

Particulars	Reserves and Surplus			Total Other Equity
	Capital Redemption Reserve	Securities Premium	Retained Earnings	
Opening Balance as at April 1, 2021	-	-	-	-
Profit for the Period	-	-	(39)	(39)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	-	(39)	(39)
Dividends	-	-	-	-
Final Dividend Paid for 2020-21	-	-	-	-
Interim Dividend Paid for 2021-22	-	-	-	-
Closing Balance as at March 31, 2022	-	-	(39)	(39)

For and on behalf of the Board of Directors


(Arun Kumar Sharma)
Company Secretary
ACS-31519
Place : New Delhi



(Anand Mohan Jha)
CFO
Place : New Delhi


(Surendra Lal Sharma)
CEO
Place : New Delhi


(Sushil Sharma)
Director
DIN- 08776440
Place : New Delhi


(Akhileshwar Singh)
Director
DIN-08627576
Place : New Delhi

For Parshotam & Associates
Chartered Accountants
(FRN 002791N)


(Nipan Bansal)
M. No. 505058
Place : New Delhi
Dated : 19th May, 2023



SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.1 Property, Plant & Equipment

As at March 31, 2023

(₹ Lakh)

Sl.No.	Particulars	Gross Block		Depreciation		Net Block				
		As at April 1, 2022	Additions during the year	Deductions/ Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deduction	As at March 31, 2023	As at March 31, 2022
1	Land	-	-	-	-	-	-	-	-	-
	Freehold (including development expenses)	-	17179	-	17179	-	-	-	-	17179
	Right of use	-	-	-	-	-	-	-	-	-
2	Buildings	-	-	-	-	-	-	-	-	-
	Freehold	-	-	-	-	-	-	-	-	-
	Right of use	-	72	-	72	26	(4)	30	-	42
3	Roads and Bridges	-	-	-	-	-	-	-	-	-
4	Plant and Machinery	-	-	-	-	-	-	-	-	-
5	Generating Plant and Machinery	-	-	-	-	-	-	-	-	-
6	Hydraulic Works(Dams, Tunnel, etc.)	-	38429	-	38429	493	-	493	-	37936
7	Vehicles	-	-	-	-	-	-	-	-	-
	Owned	-	2	-	2	-	-	-	-	2
	Right of use	-	15	-	15	7	(3)	10	-	5
8	Furniture, Fixture and Equipments	-	83	-	83	2	-	2	-	81
9	Electrical Works	-	-	-	-	-	-	-	-	-
10	Electrical Equipments	-	17	-	17	1	-	1	-	16
11	Office Equipments	-	10	-	10	5	-	5	-	10
12	Data processing Equipments	-	58	-	58	-	-	-	-	53
13	Right of use- Solar Park	-	19305	-	19305	71	-	71	-	19234
	Total	-	75170	-	75170	605	(7)	612	-	74558

As at March 31, 2022

(₹ Lakh)

Sl.No.	Particulars	Gross Block		Depreciation		Net Block				
		As at April 1, 2021	Additions during the year	Deductions/ Adjustments	As at March 31, 2022	As at April 1, 2021	For the year	Deduction	As at March 31, 2022	As at March 31, 2022
1	Land	-	-	-	-	-	-	-	-	-
	Freehold (including development expenses)	-	-	-	-	-	-	-	-	-
	Right of use	-	-	-	-	-	-	-	-	-
2	Buildings	-	-	-	-	-	-	-	-	-
	Freehold	-	-	-	-	-	-	-	-	-
	Right of use	-	-	-	-	-	-	-	-	-
3	Roads and Bridges	-	-	-	-	-	-	-	-	-
4	Plant and Machinery	-	-	-	-	-	-	-	-	-
5	Generating Plant and Machinery	-	-	-	-	-	-	-	-	-
6	Hydraulic Works(Dams, Tunnel, etc.)	-	-	-	-	-	-	-	-	-
7	Vehicles	-	-	-	-	-	-	-	-	-
	Owned	-	-	-	-	-	-	-	-	-
	Right of use	-	-	-	-	-	-	-	-	-
8	Furniture, Fixture and Equipments	-	-	-	-	-	-	-	-	-
9	Electrical Works	-	-	-	-	-	-	-	-	-
10	Electrical Equipments	-	-	-	-	-	-	-	-	-
11	Office Equipments	-	-	-	-	-	-	-	-	-
12	Data processing Equipments	-	-	-	-	-	-	-	-	-
13	Right of use- Solar Park	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.1 (a) Deductions/ Adjustments from gross block and depreciation for the year includes: (₹ Lakh)

Particulars	Gross block		Depreciation	
	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Disposal of assets				
Retirement of assets				
Writeback of excess capitalisation				
Assets classified as held for sale				
Others				
Total	-	-	(7)	-





2.2

Capital Work-in-progress

SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

(₹ Lakh)

Sl.No.	Particulars	As at March 31, 2023				As at March 31, 2023
		As at April 1, 2022	Additions during the year	Transfers/ Adjustments	Total WIP as at March 31, 2023	
1	Building	-	-	-	-	-
2	Civil Works	-	-	-	-	-
3	Roads, Bridges & Culverts	-	-	-	-	-
4	Plant and Machinery	-	-	-	-	-
5	Electrical Works	-	-	-	-	-
6	Electro Mechanical Works	-	235176	-	235176	200008
7	Preliminary	-	1180	-	1180	1180
8	Expenditure on Compensatory Afforestation/CAT Plan	-	-	-	-	-
9	Expenditure Attributable to Construction (Note 2.2.1)	-	14739	-	14739	11478
10	Sub-station	-	-	-	-	-
11	Transmission Lines	-	-	-	-	-
	Total	-	251095	-	251095	212666

Note : EDC includes Rs. 6420 Lakh i.r.o IEDC of Renewables Assets Transferred from Holding company during current FY 2022-23

Sl.No.	Particulars	As at March 31, 2022				As at March 31, 2022
		As at April 1, 2021	Additions during the year	Transfers/ Adjustments	Total WIP as at March 31, 2022	
1	Building	-	-	-	-	-
2	Civil Works	-	-	-	-	-
3	Roads, Bridges & Culverts	-	-	-	-	-
4	Plant and Machinery	-	-	-	-	-
5	Electrical Works	-	-	-	-	-
6	Electro Mechanical Works	-	-	-	-	-
7	Preliminary	-	-	-	-	-
8	Expenditure on Compensatory Afforestation/CAT Plan	-	-	-	-	-
9	Expenditure Attributable to Construction (Note 2.2.1)	-	-	-	-	-
10	Sub-station	-	-	-	-	-
11	Transmission Lines	-	-	-	-	-
	Total	-	-	-	-	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.2 (a) Capital-Work-in Progress (CWIP) aging schedule

As at March 31, 2023

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	212666	-	-	212666
Projects temporarily suspended	-	-	-	-
Total	212666	-	-	212666

As at March 31, 2022

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total	-	-	-	-

2.2 (b) Capital-Work-in Progress (CWIP) whose completion is overdue or has exceeded its cost compared to its original plan:

As at March 31, 2023

CWIP	To be completed in			More than 3 years
	Less than 1 year	1-2 years	2-3 years	
Total	-	-	-	-

As at March 31, 2022

CWIP	To be completed in			More than 3 years
	Less than 1 year	1-2 years	2-3 years	
Total	-	-	-	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.2.1 Expenditure Attributable to Construction

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Employee Benefit Expenses:		
Salaries, Wages, Allowances and Benefits	991	-
Contribution to Provident and Other Funds	111	-
Leave Salary and Pension Contribution	-	-
Welfare Expenses	55	-
	1157	-
Repair and Maintenance:		
Buildings	-	-
Roads	-	-
Plant & Machinery	-	-
Office Equipments & Furnitures	-	-
Civil Works	-	-
Electro Mechanical Works	-	-
Vehicles	3	-
Others	8	-
	11	-
Other Expenses:		
Rent		30
Rates & Taxes		-
Insurance		-
Security Expenses		-
Electricity Charges	1	-
Less:- Recovered from Employees & Contractors	-	-
		1
Research and Development		-
Travelling & Conveyance		109
Training and Recruitment Expenses	-	-
Less:- Cost of Application Forms Received	-	-
		-
Legal Expenses		29
Professional and Consultancy Charges		384
Communication Expenses		14
Printing & Stationery		6
Payment to Auditors		-
Advertisement & Publicity		25
EDP Expenses		1
Hiring of Vehicles		32
Entertainment Expenses		8
Expenses on Transit Camps		2
Books & Periodicals		-
Donations		-
C.S.R./ Sustainable Development Expenses		-
Stores Written Off		-
Loss on Disposal/Write off of Fixed Assets		-
Debts/ Advances written Off		-
Directors Sitting Fees		-
Foundation Stone Laying Ceremony Expenses		5
Business Promotion Expenses		22
Fees and subscription		397
Environment & Ecology Expenses		-
Tender Expenses	82	-
Less: Receipts from Sale of Tenders	9	-
	73	-
Interest on arbitration awards		-
Miscellaneous Expenses		183





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.2.1 Expenditure Attributable to Construction

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Exchange Rate Variation	-	-
Expenditure on Catchment Area Treatment	-	-
Wealth Tax	-	-
Expenses on Regulated Power	-	-
Less: Regulated Power Adjustment - Sales	-	-
	-	-
Rehabilitation Expenses	-	-
Local Area Development Expenses	-	-
Depreciation and Amortization Expense	23	-
Interest and Finance Charges:		
Interest on Non- Convertible Bonds	-	-
Foreign Currency Loans	-	-
Interest on rupee term loans	3140	-
Interest on commercial papers	-	-
Finance charges on lease liabilities	310	-
Guarantee fees to Government of India	-	-
Exchange differences regarded as adjustment to borrowing costs.	-	-
Other finance charges	438	-
Total expenses (A)	6400	-
Less: Recovery and Receipts:		
Interest Income:		
Banks	1342	-
Employees	-	-
Contractors	-	-
Others	-	-
Misc Income	-	-
Total (B)	1342	-
Net expenditure attributable to construction Projects (A-B)	5058	-
Less: Allocation of Corporate Expenditure		
Attributable to Constuction Projects	-	-
Total expenditure attributable to construction Projects	5058	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.3 Intangible Assets

As at March 31, 2023

SI.No.	Particulars	Gross Block		Depreciation		Net Block				
		As at April 1, 2022	Additions during the year	Deductions/ Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deduction	As at March 31, 2023	As at March 31, 2023
1	Software	-	2	-	2	-	-	-	-	2
	Total:	-	2	-	2	-	-	-	-	2

As at March 31, 2022

SI.No.	Particulars	Gross Block		Depreciation		Net Block				
		As at April 1, 2021	Additions during the year	Deductions/ Adjustments	As at March 31, 2022	As at April 1, 2021	For the year	Deduction	As at March 31, 2022	As at March 31, 2022
1	Software	-	-	-	-	-	-	-	-	-
	Total:	-	-	-	-	-	-	-	-	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.4 Other financial assets

	As At March 31, 2023	As At March 31, 2022
Security Deposits	26	-
Bank Deposits with more than 12 months maturity *	5037	-
Interest Accrued but not due on deposits with Banks	67	-
Total	5130	-

* Pledged with banks for bank guarantee





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.5 Other Non - current Assets

(₹ Lakh)

As At March 31, 2023

As At March 31, 2022

Capital Advances

Advances to Suppliers and Contractors

Secured by hypothecation of Equipment/Material

-

-

Unsecured considered good

-Covered by Bank Guarantees

61336

-

-Others

-

-

Advances to Govt Departments

-

-

Less: Provision for Expenditure

-

-

-

-

Total - Capital Advances

61336

-

Other Advances

Accrued Interest on Advances to Contractors

-

-

Less: Provision For Bad/Doubtful Debts/Advances

-

-

Advance Tax

-

-

Tax Deducted at Source

137

-

137

-

Less: Provision for Tax

-

-

137

-

Total - Other Advances

137

-

Others

Material at Site (Capital)

-

-

Prepaid Expenses

-

-

Deferred Employee Benefits Expense

-

-

Total - Others

-

-

Total Other Non Current Assets

61473

-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

Financial Assets--Current

2.6 - Trade Receivables

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Secured Considered good	-	-
Unsecured considered good	924	-
Doubtful	-	-
	<u>924</u>	<u>-</u>
Less: Provision for Doubtful Debts	-	-
	<u>924</u>	<u>-</u>
Total	924	-

Ageing schedule of trade receivables has been given in Note no. 2.44

2.7 Cash and Cash Equivalents

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Balances with Banks		
Current Accounts	6797	-
Term Deposits (having original maturity of upto 3 months)	3600	-
	<u>10397</u>	<u>-</u>
Cheques & Drafts in hand	-	-
Total	10397	-

2.8 Others Bank Balances

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Earmarked Balance (Unpaid Dividend)	-	-
Margin Money for BG/ Letter of Credit and Pledged deposits	-	-
Other Term Deposits(having original maturity of more than 3 months and upto 12 months)	44450	-
Total	44450	-

2.9 Other Financial Assets

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Security Deposits	-	-
Interest Accrued but not due on deposits with Banks	899	-
Unbilled Revenue	398	-
Amount Receivable for Late Payment Surcharge	-	-
Amount Recoverable from Contractors & Suppliers	443	-
Amount Receivable from Subsidiaries/ Joint Ventures	-	-
Amount Receivable from Others	-	5000
Total Other Financial Assets	1740	5000





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.10 Other Current Assets

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Advances other than Capital Advances		
Security Deposits		
Advances to related Parties		
Advances to Subsidiaries		
-Secured Considered Good	-	-
- Unsecured, considered good	-	-
-Doubtful	-	-
	-	-
Other Advances		
Advances to Officers of the Company	-	-
Advances to other employees of the Company	1	-
	1	-
Advance to Suppliers and Contractors		
-Secured Considered Good	-	-
- Unsecured, considered good	-	-
-Doubtful	-	-
	-	-
Less Provision for Doubtful Advances	-	-
	-	-
Accrued Interest on Advances to Contractors	-	-
Advances to Govt Departments		
-Secured Considered Good	-	-
- Unsecured, considered good	-	-
-Doubtful	-	-
	-	-
Less Provision for Expenditure	-	-
	-	-
Advances to Others		
-Secured Considered Good	-	-
- Unsecured, considered good	-	-
-Doubtful	-	-
	-	-
Less Provision for Doubtful Advances	-	-
	-	-
Others		
Surplus Stores/Equipments	-	-
Less: Provision for Shortage/ Obsolescence	-	-
	-	-
Prepaid Expenses	-	-
Deferred Employees Benefits Expense	-	-
Amount Recoverable from Ex-Employees	-	-
Less: Provisions	-	-
	-	-
Other	-	-
Total	1	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

2.11 Equity Share Capital

	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount (₹ Lakh)	No. of Shares	Amount (₹ Lakh)
AUTHORISED Equity Shares of par value ₹ 10/- each	5000000000	500000	500000000	5000
ISSUED, SUBSCRIBED AND FULLY PAID UP Equity Shares of par value ₹ 10/- each fully paid up	1300000000	130000	500000000	5000
Total		130000		5000

The Company has only one class of equity shares having par value of ₹10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their shareholding at the meeting of shareholders.

2.11.1 Details of shareholders holding more than 5% shares in the Company :

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of shares	%	No. of shares	%
SJVN Limited	1300000000	100.00	500000000	100.00
	-	-	-	-

2.11.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount (₹ Lakh)	No. of Shares	Amount (₹ Lakh)
Number of shares at the beginning	500000000	5000	-	-
Number of shares at the end	1300000000	130000	500000000	5000





SJVN Green Energy Limited
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2.12 Other Equity

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
A Capital Redemption Reserve		
Opening Balance	-	-
Add: Transfer from Retained Earnings for Buyback of Equity Shares	-	-
Closing Balance	<u>-</u>	<u>-</u>
B Retained Earnings		
Opening Balance	(39)	-
Add: Profit for the Year as per Statement of Profit and Loss	(1,056)	(39)
Add: Other comprehensive income during the year	(1)	-
Less: Utilisation for Buyback of shares and related expenses	-	-
Less: Dividends		
Final Dividend Paid	-	-
Interim Dividend Paid	-	-
Less: Tax on Dividend:		
On Final Dividend	-	-
On Interim Dividend	-	-
Closing Balance	<u>(1096)</u>	<u>(39)</u>
Total Other Equity(A+ B)	<u>(1096)</u>	<u>(39)</u>





SJVN Green Energy Limited
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2.13 Borrowings

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Term Loans		
From Banks:		
Secured		
IREDA Ltd.	152991	-
Repayable in 72 (seventy two) quarterly structured installments commencing from first standard due date (i.e. last day of the quarter) falling after Moratorium Period at floating interest rate (Repo Rate with reset when repo rate changes plus spread) of 8.70% p.a. as on 31.03.2023		
Total	152991	-

* Secured by equitable mortgage/hypothecation of all present and future fixed assets and book debts as first charge. There has been no defaults in repayment of any of the loans or interest thereon at the end of the year.

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date

2.14 Lease Liabilities

	As At March 31, 2023	As At March 31, 2022
Lease liabilities - Non current	3719	-

Disclosure as per Ind AS-116 has been given under note no. 2.42





SJVN Green Energy Limited
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2.15 Deferred Tax Liability

As at March 31, 2023

(₹ Lakh)

	As at April 1,2022	Additions/ (Adjustments) during the period	As At March 31, 2023
Deferred Tax Liability			
Temporary difference in carrying amount of PPE/ Intangible assets, ROU & Lease Liability	-	972	972
Carried Forward Losses	-	(213)	(213)
Deferred revenue	-	-	-
MAT credit entitlement	-	-	-
Total	-	759	759

As at March 31, 2022

(₹ Lakh)

	As at April 1,2021	Additions/ (Adjustments) during the period	As at March 31, 2022
Deferred Tax Liability			
Temporary Difference in carrying amount of PPE/ Intangible assets, ROU & Lease Liability	-	-	-
Carried Forward Losses	-	-	-
Deferred Revenue	-	-	-
MAT credit entitlement	-	-	-
Total	-	-	-





SJVN Green Energy Limited
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2.16 Borrowings

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Loans repayable on demand		
From banks		
Unsecured		
Bank overdrafts	-	-
Others	-	-
Other loans		
Unsecured		
Commercial paper	-	-
Short term loan from banks	-	-
Short term loan from holding company	6400	-
Current Maturities of Long Term debt		
Secured		
- Rupee Term Loans from banks	-	-
Unsecured		
- Foreign Currency Loans (Guaranteed by GOI)	-	-
Total	6400	-

2.17 Lease Liabilities

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Lease liabilities- current	1071	-
Disclosure as per Ind AS-116 has been given under note no. 2.42		

2.18 Trade Payables

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Total Outstanding Dues of Micro and Small Scale Enterprises	2	-
Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	3	-
Total	5	-

Disclosure regarding dues to micro and small enterprises as required by the MSMED Act is made in note 2.42
Ageing schedule of trade payables has been given in note no. 2.44





SJVN Green Energy Limited
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2.19 Other Financial Liabilities-Current

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Interest Accrued but not due on:		
- Short Term Loan	-	-
- Foreign Currency Loans : World Bank	-	-
: Others	-	-
- Rupee Term Loans	-	-
- Loan from Holding Company	1	-
	1	-
Interest Accrued and Due	-	-
Dividend Payable (Declared)	-	-
Tax on Declared Dividend	-	-
Unpaid Dividend	-	-
Others Payables:		
Liability for Employees' Remuneration and Benefits	31	-
Liability for Purchase/Construction of Fixed Assets:		
- Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	21786	-
Amount Payable to Holding Company	60035	39
Deposits, Retention Money from Contractors and Others	34,359	-
Amount Payable to Customers *	-	-
Amount Payable for Subscribed Capital of Subsidiaries	-	-
Amount Payable to Gratuity/Post Retirement Medical Trust	-	-
Others	-	-
Total	116212	39

Disclosure regarding dues to micro and small enterprises as required by the MSMED Act is made in note 2.42

2.20 Other Current Liabilities

(₹ Lakh)

	As At March 31, 2023	As At March 31, 2022
Revenue Received in Advance:		
Advance against Depreciation	-	-
Advance Against Consultancy	-	-
Advance from Customers	-	-
Other Advances	-	-
TDS and Other Taxes Payable	1042	-
Others	-	-
Total	1042	-





SJVN Green Energy Limited
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2.21 Current - Provisions

(₹ Lakh)

Particulars	As At March 31, 2023	As At March 31, 2022
Unfunded Employee Benefits	-	-
Pay Revision	-	-
Performance Related Pay	238	-
Corporate Social Responsibility/SD	-	-
Interest on Arbitration Awards	-	-
Others	-	-
Total	238	-





SJVN Green Energy Limited
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2.22 Revenue from Operations

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Sales		
Energy Sales	1253	-
Less:		
Regulated Power Adjustment- Margin	-	-
Regulated Power Adjustment- Expenses	-	-
	<u>1253</u>	<u>-</u>
Advance Against Depreciation	-	-
	<u>1253</u>	<u>-</u>
Less: Rebate to Customers	-	-
		<u>1253</u>
Revenue from Power Trading	-	-
Less: Rebate to Customers	-	-
	<u>-</u>	<u>-</u>
Consultancy Income		
Total	<u>1253</u>	<u>-</u>
Other operating revenues		
Interest from Beneficiaries	-	-
Others	-	-
Total	<u>-</u>	<u>-</u>
Total Revenue from Operations	<u>1253</u>	<u>-</u>





SJVN Green Energy Limited
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2.23 Other Income

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest Income		
Banks	16	-
Employees	-	-
Contractors	-	-
Others	-	-
	16	-
Other Non-Operating Income		
Interest on Income Tax Refund	-	-
Late Payment Surcharge From Beneficiaries	1	-
Receipt of Maintenance of ICF	-	-
Dividend from Subsidiary / Associate / Joint Venture	-	-
Government Grant	-	-
Foreign Currency Fluctuation Adjustment	-	-
Sale of Scrap	-	-
Sales of Carbon Credit	-	-
Net Gains (Losses) in Fair Value Changes	-	-
Profit on sale of Investment in Subsidiary/ Joint Venture	-	-
Miscellaneous Income #	-	-
Total	17	-

Details of Miscellaneous Income:

Hire Rental Charges from Contractor	-	-
Profit on Sale of Fixed Assets	-	-
Rent Recovery from Staff/Others	-	-
Excess Provision Written Back	-	-
Liquidated Damages (LD) recovered	-	-
Claim Received from Insurance Company	-	-
Corporate Guarantee Fee from Subsidiaries	-	-
Other Misc. Receipts	-	-
Total	-	-





SJVN Green Energy Limited
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2.24 Employee Benefits Expense

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries, Wages, Allowances and Benefits	69	-
Contribution to Provident and Other Funds	6	-
Leave Salary and Pension Contribution	-	-
Welfare Expenses	5	-
	<u>80</u>	<u>-</u>
	<u>80</u>	<u>-</u>





SJVN Green Energy Limited
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2.25 Finance Costs

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest cost on financial liabilities measured at amortized cost:		
Non- Convertible Bonds	-	-
Working Capital Loan	-	-
Foreign Currency Loans	-	-
Rupee Term Loans	-	-
Commercial Papers	-	-
	-	-
Exchange differences regarded as adjustment to borrowing costs.	-	-
	-	-
Other Borrowing Costs		
Guarantee fees to Government of India	-	-
Finance charges on lease liabilities	1	-
Other finance charges	807	-
Total	808	-

2.26 Depreciation and Amortization Expense

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
On property, plant and equipment (Note 2.1)*	605	-
On intangible assets (Note 2.3)	-	-
Less: Depreciation attributable to Construction (Note 2.2.1)	23	-
Less: Depreciation written back	-	-
Depreciation Charged to Statement of Profit & Loss	582	-
	-	-
* Includes depreciation/ amortization of ROU assets	104	-





SJVN Green Energy Limited
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2.27 Other Expenses

(₹ Lakh)

	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Repair and Maintenance:		
Buildings	1	-
Roads	-	-
Plant & Machinery	47	-
Office Equipments & Furnitures	-	-
Civil Works	-	-
Electro Mechanical Works	-	-
Vehicles	-	-
Others	1	-
	49	-
Rent	(5)	-
Rates & Taxes	-	-
Insurance	-	-
Security Expenses	-	-
Electricity Charges	-	-
Less:- Recovered from Employees & Contractors	-	-
	-	-
Research and Development	-	-
Travelling & Conveyance	4	-
Training and Recruitment Expenses	16	-
Less:- Cost of Application Forms Received	-	-
	16	-
Legal Expenses	-	-
Professional and Consultancy Charges	1	-
Communication Expenses	1	-
Printing & Stationery	1	-
Less: Receipts from Sale of Tenders	-	-
	-	-
Payment to Auditors:		
As Auditor		
- Statutory Auditor	-	-
- Limited Review	-	-
- Tax Audit	-	-
For other Services	-	-
Reimbursement of Expenses	-	-
	-	-
Payment to Auditors (refer note no. 2.39)	-	-
Advertisement & Publicity	-	-
EDP Expenses	-	-
Hiring of Vehicles	9	-
Entertainment Expenses	2	-
Expenses on Transit Camps	-	-
Books & Periodicals	-	-
Donation to PM CARES Fund	-	-
Corporate Social Responsibility Expenses	-	-
Stores Written Off	-	-
Loss on Disposal/Write off of Fixed Assets	-	-
Debts/ Advances written Off	-	-
Directors Sitting Fees	-	-
Foundation Stone Laying Ceremony Expenses	-	-
Business Promotion Expenses	12	-
Fees and subscription	-	-
Environment & Ecology Expenses	-	-
Tender Expenses	-	-
Less: Receipts from Sale of Tenders	-	-
	-	-
Interest on Arbitration / Court cases	-	-
Interest to Beneficiaries	-	-
Miscellaneous Expenses	7	-
Exchange Rate Variation	-	-
Expenses on Regulated Power	-	-
Less: Regulated Power Adjustment - Sales	-	-
	-	-
Rehabilitation Expenses	-	-
Local Area Development Expenses	-	-
Total	97	-





SJVN Green Energy Limited
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2.28 Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(₹ Lakh)

Particulars	Notes	As at	As at
		March 31, 2023	March 31, 2022
		Amortised Cost	Amortised Cost
Financial assets			
Non-current Financial assets			
(i) Non-current investments *			
-Equity Instrument (Unquoted)	-	-	-
(ii) Loans (to employee & others)	-	-	-
(iii) Others:			
-Security Deposits	2.4	26	-
-Share application money pending allotment in subsidiary companies	2.4	-	-
-Bank Deposits with more than 12 Months Maturity (including accrued interest)	2.4	5104	-
Current Financial assets			
(i) Trade receivables	2.6	924	-
(ii) Cash and cash equivalents	2.7	10397	-
(iii) Bank balances other than (iii) above	2.8	44450	-
(iv) Short-term loans (to employee & others)	-	-	-
(v) others :			
(a) Amount recoverable from supplier & contractors	2.9	443	-
(b) interest receivable on investments and bank deposits	2.9	899	-
(c) other receivables	2.9	398	5000
Total Financial Assets		62641	5000
Financial Liabilities			
Non Current Financial Liabilities			
(i) Long -Term Borrowings			
a) Non-convertible redeemable bonds	2.13	-	-
b) Term Loan From Domestic Banks / FIs	2.13	152991	-
c) Term Loan from others	2.13	-	-
(ii) Lease Liabilities	2.14	3719	-
(iii) Deposits/Retention Money-non current	-	-	-
Current Financial Liabilities			
(i) Short-term borrowings	2.16	6400	-
(ii) Lease liabilities	2.17	1071	-
(iii) Trade Payables (MSME)	2.18	2	-
(iv) Trade Payables (other than MSME)	2.18	3	-
(v) Other Current financial liabilities			
a) interest accrued but not due on borrowings	2.19	1	-
b) Deposits/Retention Money	2.19	34359	-
c) Liability against Capital Works/Supplies	2.19	21786	-
d) Other Payables	2.19	60066	39
Total Financial Liabilities		280398	39

* At Cost

Note: The company does not classify any financial asset/financial liability at fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI).



B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has to classify its financial instruments into the three levels prescribed under the accounting standards.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price. The fair value of all equity instruments including bonds which are traded in the recognised Stock Exchange and money markets are valued using the closing prices as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. This includes security deposits/ retention money and loans at below market rates of interest..

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial Assets/Liabilities measured at amortised cost for which Fair Value are disclosed:

	Note No.	As at March 31, 2023			As at March 31, 2022		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Loans (to employee & others)			-				
(ii) Others							
-Bank Deposits with more than 12 Months Maturity (including accrued interest)	2.4		5104			-	
-Security Deposits	2.4		26			-	
Total Financial Assets			5130			-	
Financial Liabilities							
(i) Non-convertible redeemable bonds			-			-	
(iii) Borrowings (Long term & Short term)	2.13& 2.16		159391			-	
(ii) Lease liabilities	2.14&2.17		4790			-	
(iii) Deposits/Retention Money (including Current)	2.19		34359			-	
Total Financial Liabilities			198540			-	

(₹ Lakh)

(ii) Valuation techniques and process used to determine fair values

The Company values financial assets or financial liabilities using the best and most relevant data available. Specific valuation techniques used to determine fair value of financial instruments includes:

- Use of Quoted market price or dealer quotes for similar instruments.
 - Fair value of remaining financial instruments is determined using discounted cash flow analysis.
- The company has a team that performs the valuation of financial assets and liabilities required for financial reporting purpose.

(iii) Fair value of Financial Assets and liabilities measured at Amortised Cost

(₹ Lakh)

	Note No.	As at March 31, 2023		As at March 31, 2022	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets at Amortised					
(i) Loans		-	-	-	-
(ii) Bank Deposits with more than 12 Months Maturity	2.4	5104	5104	-	-
(iii) Security Deposits	2.4	26	26	-	-
Total Financial Assets		5130	5130	-	-
Financial Liabilities at Amortised					
Cost					
(i) Non-convertible redeemable bonds		-	-	-	-
(ii) Long-term borrowings (including Current Maturity and interest)	2.13& 2.16	159391	159391	-	-
(iii) Lease liabilities	2.14&2.17	4790	4790	-	-
(iv) Deposits/Retention Money	2.19	34359	34359	-	-
Total Financial Liabilities		198540	198540	-	-

Significant Estimates:**Note:**

1. The Carrying amount of current investments, Trade and other receivables, Cash and cash equivalents, Short-term loans and advances, Short term borrowings, Trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.
2. For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.





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(2) Financial Risk Management

Financial risk factors

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 has loan and other receivables, trade and other receivables, investments and cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Trade receivables and financial assets measured at amortised cost	Aging analysis	Diversification of bank deposits, credit limits and letter of credit
Liquidity Risk	Borrowings and other facilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk- Interest rate	Long term borrowings at variable rates	Sensitivity analysis	1. Diversification of fixed rate and floating rates. 2. Refinancing
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR	Sensitivity analysis	

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

iii) 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. Financial instruments affected by market risk include loans & borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. 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. This is based on the financial assets and financial liabilities held as at 31st March, 2023 and 31st March, 2022.

The company's risk management is carried out as per policies approved by Board of Directors from time to time.

(A) Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

a) Trade Receivables

The Company extends credit to customers in normal course of business. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are mainly state government authorities and operate in largely independent markets.

b) Financial assets at amortised cost

Employee Loans: The Company has given loans to employees at concessional rates as per the Company's policy which have been measured at amortised cost at Balance Sheet date. The recovery of the loan is on fixed instalment basis from the monthly salary of the employees. Management has assessed the past data and does not envisage any probability of default on these loans.

c) Financial instruments and cash deposits

The Company considers factors such as track record, size/networth of the institution/bank, market reputation and service standards and limits and policies as approved by the board of directors to select the banks with which balances and deposits are maintained. The Company invests surplus cash in short term deposits with scheduled Banks.





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(B) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

The Company's objective is to maintain optimum levels of liquidity at all times to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its need for funds. The current committed lines of credit and internal accruals are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet capital expenditure and operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

(₹ Lakh)

Particulars	As at March 31, 2023	As at March 31, 2022
Floating rate borrowings		
Term loans	291480	-
Foreign currency loans	-	-
Bank Overdraft	-	-
Loans against Term Deposits	-	-
Total	291480	-

(ii) Maturities of Financial Liabilities:

The table below provides undiscounted cash flows towards company's financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date. Balance due within 1 year is equal to their carrying balances as the impact of discounting is not significant.

For the Year Ended March 31, 2023

(₹ Lakh)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt As at March 31, 2023	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Years
1. Long term & Short term Borrowings (including interest accrued but not due)	2.13, 2.16 & 2.20	159,392	6,401	33,768	33,768	85,455
2. Lease liabilities	2.14 & 2.17	4,790	1,071			3,719
3. Other financial Liabilities	2.19	116,211	116,211			-
4. Trade Payables	2.18	5	5			-
Total Financial Liabilities		280,398	123,688	33,768	33,768	89,174

For the Year Ended
March 31, 2022

(₹ Lakh)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt As at March 31, 2022	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
1. Long term & Short term Borrowings (including interest accrued but not due)	2.13, 2.16 & 2.20	-				-
2. Lease liabilities	2.14 & 2.17	-				
3. Other financial Liabilities	2.19	39				
4. Trade Payables	2.18	-				
Total Financial Liabilities		39	-	-	-	-

(C) Market Risk:

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations provisions and on the non-financial assets and liabilities. The sensitivity of the relevant Statement of Profit and Loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(i) Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates and any changes in the interest rates environment may impact future cost of borrowing. Company does not have fixed rate borrowings.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹ Lakh)

Particulars	As at March 31, 2023	As at March 31, 2022
Variable Rate Borrowings (FC)	-	-
Variable Rate Borrowings (INR)	152991	-
Total	152991	-





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

Interest Rate Sensitivity Analysis

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings .

(₹ Lakh)

Particulars	As at March 31, 2023	As at March 31, 2022
Effect on Profit Before Tax with rise of 25 basis points	(382)	-
Effect on Profit Before Tax with rise of 50 basis points	(765)	-

(ii) Price Risk:

(a) Exposure

The company has no exposure to price risk as there is no investment in equity shares which are listed in recognised stock exchange and are publicly traded in the stock exchanges.

(iii) Foreign Currency Risk

(a) Foreign Currency Risk Exposure:

The company's exposure to foreign currency risk at the end of the reporting period expressed in INR are as follows :

Particulars	As at 31, 2023	March As at March 31, 2022
Foreign Currency	-	-
Net Exposure to foreign currency risk(asset)	-	-
Financial Liabilities:		
Foreign currency loan including interest accrued but not due(₹ in Lakh)	-	-
Net Exposure to foreign currency risk (liabilities)	-	-

As per accounting policy of the company transactions in foreign currency are initially recorded at exchange rate prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rates prevailing on that date. Non-monetary items denominated in foreign currency are reported at the exchange rate prevailing at the date of transaction.

ii. Exchange differences arising on translation or settlement of monetary items are recognised in the statement of profit and loss in the year in which it arises.

The Company has elected to avail the exemption available under IND AS 101, with regard to continuation of policy for accounting of exchange differences arising from translation of long term foreign currency monetary liabilities.





SJVN Green Energy Limited
(A wholly owned Subsidiary of SJVN Limited)

(3) Capital Management

(a) Capital Risk Management

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The primary objective of the Company's capital management is to maximize the shareholder value. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended 31st March, 2023.

The Company monitors capital using Debt Equity ratio, which is net debt divided by total capital. The Debt Equity ratio are as

Statement of Debt Equity Ratio

Particulars	(₹ in Lakh)	
	As at March 31, 2023	As at March 31, 2022
(a) Total Debt	164187	-
(b) Total Capital	128904	4961
Debt Equity Ratio (a/b)	1.27	-

Note: For the purpose of the Company's capital management, capital includes issued capital, share premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, lease liability, trade and other payables less cash and short term deposits.

(b) Loan Covenants:

Under the terms of the major borrowing facilities, the company is required to comply with the following financial covenants:-
Debt to Equity Ratio shall not exceed 4:1

During the year the company has complied with the above loan covenants.

(c) Dividends:

(i) Equity Shares	(₹ in Lakh)	
	As at March 31, 2023	As at March 31, 2022
Final dividend	0	0
Interim dividend	0	0
(ii) Dividend not recognised at the end of the reporting period	0	0



2.29 Contingent Liabilities: -**a) Claims against the Company not acknowledged as debts in respect of:**

(₹ in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
NIL	-	-

b) Estimated amount of commitments not provided for is as under:

(₹ in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
Estimated amount of contracts remaining to be executed on capital account and not provided for	552988	-
Total	552988	-

2.30 The effect of foreign exchange fluctuation during the years is as under:

(₹ in Lakh)

Sr. No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
(i)	Amount charged to Statement of Profit and Loss excluding depreciation:		
	- As FERV	-	-
	- As Borrowing cost	-	-
(ii)	Amount charged to Expenditure Attributable to Construction:		
	- As FERV	-	-
	- As Borrowing cost	-	-
(iii)	Amount adjusted by addition to carrying amount of fixed assets	-	-

2.31 Disclosure under the provisions of IND-AS-19 'Employee Benefits':-

All the employees posted in the Company are on secondment from SJVN Limited, holding company. General description of various defined employee benefits is as under:

a) Defined Contribution plans:**i) Employer's contribution to Provident Fund:**

Fixed contribution to Provident Fund is paid at a predetermined rate to a separate trust, created by the holding company, which invests the fund in permitted securities. The contribution of ₹ 55 Lakh (Previous Year: ₹ Nil Lakh) is recognized as expense, charged to Expenditure attributable to Construction (EAC) / Statement of Profit & Loss account. The obligation of the company is limited to fixed contribution and to ensure a minimum rate of return to the members as specified by Govt. of India.



ii) Pension:

Holding company contributes towards pension of its employees to National Pension Scheme (NPS) of Govt. of India and liability for the same for the year towards employees posted in the company on secondment is ₹ 51 Lakh (Previous Year: ₹ Nil Lakh) and is recognized on accrual basis. The same is recognized as expense, charged to Expenditure attributable to Construction (EAC) / Statement of Profit & Loss account.

b) Defined benefit plans:

i) Gratuity:

Holding company has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. The scheme is managed by a separate trust, created by the holding company and liability for the same for the year towards employees posted in the company on secondment is ₹ 3 Lakh (Previous Year: ₹ Nil Lakh) and recognized on the basis of actuarial valuation. The same is recognized as expense charged to Expenditure Attributable to Construction (EAC) /Statement of Profit & Loss account.

ii) Leave encashment:

Holding Company has a defined leave encashment plan for its Employees. Under this plan they are entitled to encashment of earned leaves and medical leaves subject to certain limits and other conditions specified for the same and liability for the same for the year towards employees posted in the company on secondment is ₹ 38 Lakh (Previous Year: ₹ Nil Lakh) provided on the basis of actuarial valuation. The same is recognized as expense, charged to Expenditure Attributable to Construction (EAC)/ Statement of Profit & Loss account.

iii) Retired Employee Health Scheme:

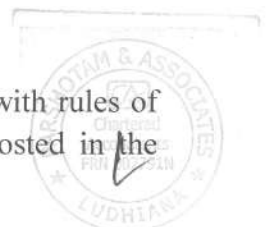
Holding Company has a Retired Employee Health Scheme, under which retired employee, spouse and their dependents are provided medical facilities in the Company hospitals/empanelled hospitals. They can also avail treatment as out-patient subject to a ceiling fixed by the Company. Liability for the same for the year towards employees posted in the company on secondment is ₹ 18 Lakh (Previous Year: ₹ Nil Lakh) provided on the basis of actuarial valuation. The same is recognized as expense, charged to Expenditure Attributable to Construction (EAC) / Statement of Profit & Loss account.

iv) Baggage Allowance:

Actual cost of shifting from place of duty at which employee is posted at the time of retirement to any other place where he/she may like to settle after retirement shall be paid in accordance with rules of the holding company and liability for the same for the year towards employees posted in the company on secondment is ₹ 2 lakh (Previous Year: ₹ Nil lakh) and provided on the basis of actuarial valuation. The same is recognized as expense, charged to Expenditure Attributable to Construction (EAC)/ Statement of Profit & Loss account.

v) Service Reward on Retirement:

Gift at the time of retirement shall be given to the employee in accordance with rules of the Company and liability for the same for the year towards employees posted in the



company on secondment is ₹ Nil lakh (Previous Year: ₹ Nil lakh) provided on the basis of actuarial valuation. The same is recognized as expense, charged to Expenditure Attributable to Construction (EAC)/ Statement of Profit & Loss account.

I. Key Actuarial assumptions for Actuarial Valuation:

Particular--	As at 31.03.2023	As at 31.03.2022
Mortality Table	IALM (2012-14)	IALM (2012-14)
Discount Rate	7.40%	-
Future Salary Increase	6.50%	-

2.32 Segment information:

- a) Operating Segments are defined as components of an enterprise for which financial information is available that is evaluated regularly by the Management in deciding how to allocate resources and assessing performance.
- b) The Company is having a single geographical segment as all its projects are located within the Country.
- c) Revenue from External Customers: Nil

2.33 Information on 'Related Party Disclosures' as per Ind AS 24 is as under:

a) **List of Related Parties –**

i) **Directors & Key Management Personnel (KMP):**

Sr. No.	Name of Director/ KMP	Designation
1	Shri Nand Lal Sharma	Chairman
2	Shri Akhileshwar Singh	Director
3	Shri Sushil Sharma	Director
4	Mrs. Geeta Kapur	Director
5	Shri Surendra Lal Sharma	Chief Executive Officer
6	Shri Anand Mohan Jha	Chief Financial Officer
7	Shri Arun Kumar Sharma	Company Secretary

ii) **Holding Company:**

Name of Entity	% of Shareholding/ voting Power			
	Principal Place of Operation/Country of Incorporation	Principal activities	As at March 31, 2023	As at March 31, 2022
SJVN Limited	India	Power Generation	100%	100%



b) Transactions with Holding company and key management personnel (KMP) are as follows.

(₹ in lakh)

Particulars	Holding Company		Directors/ Key Management Personnel (KMP)	
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22
Transactions During the Year:				
<ul style="list-style-type: none"> Issue of share capital to SJVN Limited (Including Share application Money) 	12500	5000	-	-
<ul style="list-style-type: none"> Expenditure on behalf of SJVN Green Energy Ltd. 	-	39	-	-
<ul style="list-style-type: none"> Business Transfer of projects from SJVN Ltd. 	128211	-		
<ul style="list-style-type: none"> Short Term Loan from Holding Co. Including Interest Accrued 	6400	-		
Outstanding Balances to SJVN Ltd. at the year-end:				
<ul style="list-style-type: none"> Amount payable to Holding Co. (including amount payable for Projects Transfer under Business Transfer Agreements.) 	60036	-	-	-
<ul style="list-style-type: none"> Short term Loan from Holding Co. including Interest Accrued 	6401	-	-	-

c) Transaction with Government and the related parties under the control of the same government:

(₹ in lakh)

Sr. No.	Name of the Related Party	Nature of transaction by the company	2022-23	2021-22
Transaction During the year				
1.	Indian Renewable Energy Development Agency Limited	Rupee Term Loan	152991	-
2.	Indian Renewable Energy Development Agency Limited	Interest on Rupee Term Loan	2030	-
3.	Solar Energy Corporation of India Limited	Tender & Success Fees	375	-



4.	REWA Ultra Mega Solar Limited.	Comprehensive Charges Solar Park & Tender Fees	932	-
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d) **Loans to/from Related Parties:** Rupees Term Loan Outstanding from the related parties under the control of same government is as follow; (₹ in lakh)

A. Outstanding Balances (Payable)				
Sl.No.	Name of the Related Party	Nature of transaction by the company	2022-23	2021-22
1.	Indian Renewable Energy Development Agency Limited	Rupee Term Loan Outstanding	152991	-

e) **Remuneration to Directors & Key Managerial Personnel**

(₹ in Lakh)

Sr. No	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
i)	Short Term Employee Benefits	99	-
ii)	Post-Employment Benefits	-	-
iii)	Other Long-Term Employee Benefits	-	-
iv)	Termination Benefits	-	-
v)	Employee Share Based Payments	-	-
	Total	99	-

CEO is allowed the use of staff cars including for private journeys on payment in accordance with company policy.

2.34 Earnings Per Share: -

Calculation of Earnings Per Share (Basic and Diluted) is as under:

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Net Profit/ (loss) after Tax but before Regulatory Income used as numerator (₹ in Lakh)	(1056)	(39)
Net Profit after Tax and Regulatory Income used as numerator (₹ in Lakh)	(1056)	(39)
Weighted Average number of equity shares used as denominator for Basic EPS	115068493	50000000
Weighted Average number of equity shares used as denominator for Diluted EPS	115068493	50000000
Earnings per Share before Regulatory Income (₹) – Basic & Diluted	-	-
Earnings per Share after Regulatory Income (₹) –	-	-



Basic & Diluted		
Face value per share (₹)	10	10

2.35 Impairment of Assets-

As per Ind AS 36, in the opinion of the management, there is no indication of any significant impairment of assets during the year.

2.36 Disclosure Regarding Embedded Lease: Nil

2.37 Other disclosures as per Schedule-III of the Companies Act, 2013 are as under:-

(₹ in Lakh)

(A)	Expenditure in foreign currency	Year ended 31.03.2023	Year ended 31.03.2022
i)	Consultancy	-	-
ii)	Financing Charges (ECBs)	-	-
iii)	Interest on External Commercial Borrowings (ECBs)	-	-
iv)	Interest on World Bank Loan.	-	-
v)	Dividend Paid	-	-
vi)	Other Miscellaneous Matters	5.32	-
(B)	Earnings in foreign currency		-
(C)	Value of Import calculated on CIF basis		
i)	Capital Goods	-	-
ii)	Spare Parts	-	-
(D)	Value of components, stores and spare parts consumed		
i)	Imported	-	-
ii)	Indigenous	-	-

2.38 Quantitative details in respect of energy generated & sold:

a) Solar & Wind Power:-

Sr. No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
i)	Licensed Capacity (MW)	Not Applicable	Not Applicable
ii)	Installed Capacity (MW)	75.00	Not Applicable
iii)	Actual Generation (Million Units)	50.21	Not Applicable



2.39 Payment to Auditors includes:

(₹ in Lakh)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
As Auditors		
- Statutory Audit	0.35	-
- Tax Audit	-	-
- Limited Review	0.20	-
For other services (Certificates etc.)	-	-
Reimbursement of Expenses	-	-
Reimbursement of GST/ Service Tax	0.04	-
Total	0.59	-

2.40 Foreign currency exposure not hedged by a derivative instrument or otherwise:

(₹ in Lakh)

Particulars	Currency	As at 31.03.2023	As at 31.03.2022
Borrowings, including Interest Accrued but not due thereon.	-	-	-

2.41 Disclosure related to Corporate Social Responsibility (CSR):

As per the Companies Act, 2013, the company is required to spend at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. During the year an amount of ₹ NIL lakh [(2% of Average Profit Before Tax of immediately previous three years (P.Y ₹ NIL, 2% of Average Profit Before Tax of immediately previous three years)] has been spent on CSR during the year.

2.42 Information in respect of micro and small enterprises as at 31stMarch 2023 as required by Micro, Small and Medium Enterprises Development Act, 2006.

(₹ in Lakh)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
a) Amount remaining unpaid to any supplier:		
Principal amount	2	-
Interest due thereon	-	-
b) Amount of interest paid in terms of section 16 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day.	-	-
c) Amount of interest due and payable for the period 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 MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid	-	-



e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under section 23 of MSMED Act.	-	-
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2.43 Disclosures as per Ind AS 116 'Leases'

- The lease liability has been measured at the present value of the lease payments and right of use assets has been recognized at an amount equal to the lease liabilities.
- Practical expedients applied as per Ind AS 116
 - Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
 - Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
 - Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.
- The incremental borrowing rate has been applied to discount the lease liabilities.
- The details of the contractual maturities of lease liabilities as at 31st March, 2023 on an undiscounted basis are as follows:

(₹ In Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
Less than one year	1058	-
One to five years	2535	-
More than five years	9204	-
Total	12797	-

2.44 Trade payable aging schedule

(₹ In Lakh)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2	-	-	-	2
(ii) Others	3	-	-	-	3
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-



2.45 Trade receivables aging schedule.

(₹ In Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	923.60	-	-	-	-	923.60
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

2.46 Relationship with Struck off companies

(₹ In Lakh)

Name of struck off Company	Nature of transactions with struck-off Company	Balance	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck off company	-	-
-	Other outstanding balances (to be specified)	-	-



2.47 Ratios

Sr. No	Particular	Numerator	Denominator	Ratio
(a)	Current Ratio	Total Current assets	Total current liabilities	0.46
(b)	Debt-Equity Ratio	Non-current borrowing + Current borrowings + Non-current leased liabilities + Current lease liabilities	Total Equity	1.27
(c)	Debt Service Coverage Ratio	Profit for the period + Exceptional items + Finance cost + Depreciation	Finance cost + lease payments + Scheduled payments of long-term borrowings	-
(d)	Return on Equity Ratio (%)	Profit for the period	Total Equity	-
(e)	Inventory Turnover Ratio	N.A.		
(f)	Trade Receivables Turnover Ratio	Revenue from operation	Average trade receivables	2.71
(g)	Trade Payables Turnover Ratio	Other expenses (excluding CSR expenses, loss on sales of assets/ stores)	Average trade payables	- 38.80
(h)	Net capital turnover ratio	Revenue from operation	Total assets- current liabilities	-
(i)	Net Profit Ratio (%)	Profit for the period	Revenue from operation	-
(j)	Return on Capital employed (%)	Profit for the period + Tax expenses + Finance cost	Total equity + Long term borrowings	0.18
(k)	Return on investment	Profit after tax	Average total assets	-

2.48 Details of Benami Property held: Nil

2.49 Quarterly returns or statements of current assets and Reconciliation thereof: Not Applicable

2.50 Wilful Defaulter: Not Applicable

2.51 Compliance with number of layers of companies: Not Applicable

2.52 Compliance with approved Scheme(s) of Arrangements: Not Applicable



2.53 Utilisation of Borrowed Funds and Share Premium: Nil

2.54 Details of Crypto Currency or Virtual Currency: Nil

2.55 Undisclosed income: Nil

2.56 Opening balances/corresponding figures for previous year(s)/period(s) have been re-grouped/re-arranged, wherever necessary.

For and on behalf of the Board of Directors



(Arun Kumar Sharma)

Company Secretary
ACS-31519
Place: New Delhi



(Anand Mohan Jha)

CFO
Place: New Delhi



(Surendra Lal Sharma)

CEO
Place: New Delhi



(Sushil Sharma)

Director
DIN-08776440
Place: New Delhi



(Akhileshwar Singh)

Director
DIN- 08627576
Place: New Delhi

These are the notes referred to in the Financial Statements.

For Parshotam & Associates

Chartered Accountants

(FRN 002791N)



(Nipah Bansal)

M. No. 505058

Place: New Delhi

Dated: 19th May, 2023

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF SJVN GREEN ENERGY LIMITED FOR THE PERIOD ENDED 31
MARCH 2023**

The preparation of financial statements of SJVN Green Energy Limited for the period ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(7) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 19 May 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of SJVN Green Energy Limited for the period ended 31 March 2023 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India



(Sanjay K. Jha)

Director General of Audit (Energy),

Place: New Delhi

Dated: