



**P. KARMAKAR & CO.**  
Chartered Accountants

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**INDEPENDENT AUDITORS' REPORT.**

**To the Members of**

**Saatatya Vistaar Oorja Bengaluru Pvt Ltd**

**Report on the Audit of the Standalone Financial Statements.**

**Opinion.**

We have audited the accompanying Standalone Financial Statements of **Saatatya Vistaar Oorja Bengaluru Pvt Ltd**, Thapar Niketan, Bruntone Road, Bangalore- 5800025, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the 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 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('the Ind AS'), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.



**Information Other than the Financial Statements and Auditor's Report thereon.**

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

**Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. 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 standalone 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 ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements.**

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



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**For P.KARMAKAR & CO**

**Chartered Accountants**

**Firm Registration No: 326871E**



A handwritten signature in black ink, appearing to read "P. M. Karmakar".

**CA. P. M. Karmakar**

**Proprietor**

**Membership No - 051478**

**UDIN : 21051478AAAADJ6477**

**Place : Kolkata**

**Date : 25<sup>th</sup> day of May, 2021.**



## ANNEXURE A TO AUDITORS' REPORT

[Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of our report even date to the members of the **Saatatya Vistaar Oorja Bengaluru Pvt Ltd** on the financial statements for the year ended 31<sup>st</sup> March, 2021]

Having regard to the nature of the Company's business/activities/results during the year ended 31<sup>st</sup> March, 2021 and in terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:-

- (i) In respect of its fixed assets: As explained to us, the company has neither any fixed assets nor purchased/sold during the financial year, so the requirement of reporting on physical verification of fixed assets and maintenance of proper records as per paragraph (i) clause (i) a, (i)b, (i)c, of the order is not applicable.
- (ii) In respect of its inventory: As explained to us, the company has not purchased/sold goods except sale of power during the financial period, and did not have any inventory, the requirement of reporting on physical verification of stocks or maintenance of inventory records as per paragraph (3) clause (ii) a, (ii)b, (ii)c, of the order is not applicable.
- (iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013: According to the information and explanations given to us, the Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2014 framed there under as applicable.
- (vi) We have not reviewed the cost records maintained by the Company pursuant to the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and unable to form any the opinion that the prescribed cost records have been maintained. We have, however, not produced any cost audit report during this period.
- (vii) In respect of statutory dues:
  - (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees state insurance (ESI), Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax



(VAT), Service Tax, Goods Service Tax(GST),Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, GST, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2021 for a period of more than six months from the date they became payable.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, Banks, Government.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument).However the moneys were raised by way of term loans which were applied for the purposes for which those were raised.
- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported the during the year, that causes the financial statements to be materially misstated.
- (xi) The Managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company hence this clause is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial statements etc, as required by the applicable accounting standards.
- (xiv) The Company has not made preferential allotment of shares during the year under review.
- (xv) The Company has not entered into non cash transactions with directors or persons connected with him. The provisions of section of section 192 of the Companies Act, 2013 have been complied with.
- (xvi) The Company is not required to be registered under 45-IA of the Reserve Bank of India Act, 1934.

**For P.KARMAKAR & CO**

**Chartered Accountants**

**Firm Registration No: 326871E**



*P. M. Karmakar*

**CA. P. M. Karmakar**

**Proprietor**

**Membership No - 051478**

**UDIN : 21051478AAAADJ6477**

**Place : Kolkata**

**Date : 25<sup>th</sup> day of May, 2021**

## **ANNEXURE B TO AUDITORS' REPORT**

### **INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED ON THE 31ST DAY OF MARCH, 2021.**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of Saatatya Vistaar Oorja Bengaluru Pvt Ltd, Thapar Niketan, Bruntone Road, Bangalore- 5800025, as on March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 31st March 2021.

**For P.KARMAKAR & CO**

**Chartered Accountants**

**Firm Registration No: 326871E**



  
CA. P. M. Karmakar

**Proprietor**

**Membership No - 051478**

**UDIN : 21051478AAAADJ6477**

**Place : Kolkata**

**Date : 25<sup>th</sup> day of May, 2021**



| <b>SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED</b><br><b>STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021</b><br><b>CIN : U74900KA2015PTC080716</b> |                                     |          |                        |                        |
|--|-------------------------------------|----------|------------------------|------------------------|
|  |                                     |          | Amount in Rs. Lacs     |                        |
| S.no   | Particulars                         | Note No. | As at 31st March, 2021 | As at 31st March, 2020 |
| I.   | <b>ASSETS</b>                       |          |                        |                        |
| (1)  | <b>Current assets</b>               |          |                        |                        |
|  | (a) Financial assets                |          |                        |                        |
|  | (i) Cash and cash equivalents       | 4        | 1.77                   | 0.78                   |
|  | (ii) Other current assets           | 5        | 0.23                   | 0.23                   |
|  | <b>Total Assets</b>                 |          | <b>2.00</b>            | <b>1.01</b>            |
| II.  | <b>EQUITY AND LIABILITIES</b>       |          |                        |                        |
|  | <b>Equity</b>                       |          |                        |                        |
|  | (a) Equity Share capital            | 6        | 5.50                   | 5.50                   |
|  | (b) Other Equity                    | 7        | (6.29)                 | (4.82)                 |
|  |                                     |          | (0.79)                 | 0.68                   |
|  | <b>Liabilities</b>                  |          |                        |                        |
| (1)  | <b>Current liabilities</b>          |          |                        |                        |
|  | (a) Financial liabilities           |          |                        |                        |
|  | (i) Other financial liabilities     | 8        |                        |                        |
|  | Due to Micro and Small enterprises  |          |                        |                        |
|  | Due to other                        |          | 2.79                   | 0.33                   |
|  | <b>Total Equity and Liabilities</b> |          | <b>2.00</b>            | <b>1.01</b>            |

Summary of significant accounting policies 1&2

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For P. Karmakar & Co.  
Chartered Accountants  
Firm Regn. No - 326871E

  
(P.M. Karmakar)  
Proprietor  
Membership No. - 051478  
UDIN :-21051478AAAADJ6477  
Place : Kolkata  
Date : 25th day of May, 2021



For and on behalf of the Board of Directors

  
Director  
PROBAL KUMAR ROY.  
DIN : 07120220

  
Director  
MANOJ KUMAR JAIN  
DIN :00326830





**SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED****STATEMENT OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021****CIN : U74900KA2015PTC080716**


|  |   | Amount in Rs. Lacs |                                     |                                      |
|--|---|--------------------|-------------------------------------|--------------------------------------|
| S.no   | Particulars   | Note No.           | For the Year ended 31st March, 2021 | For the Year ended 31st March , 2020 |
| I.   | Revenue from operations                                     | 9                  | -                                   | -                                    |
| II.  | Other income  |                    | -                                   | -                                    |
| III.   | Total income (I+II)   |                    | -                                   | -                                    |
| IV.  | Expenses:   |                    |                                     |                                      |
|  | Other expenses  |                    | 1.47                                | 0.87                                 |
|  | Total expenses (IV)   |                    | 1.47                                | 0.87                                 |
| V.   | Profit/ (loss) before tax (III-IV)                          |                    | (1.47)                              | (0.87)                               |
| VII.   | Profit/ (loss) for the year ended (V-VI)                    |                    | (1.47)                              | (0.87)                               |
| VIII.  | Other Comprehensive Income                                  |                    | -                                   | -                                    |
|  | Total Comprehensive Income for the year ended (VII + VIII)  | (1.47)             | (0.87)                              |                                      |
| IX.  | Earnings per equity share (Nominal value per share Rs.10/-) | 10                 |                                     |                                      |
|  | - Basic   |                    | (2.68)                              | (1.58)                               |
|  | - Diluted   |                    | (2.68)                              | (1.58)                               |
| Notes are integral part of the financial statements. |   |                    |                                     |                                      |

As per our report of even date.

**For P. Karmakar & Co.**

Chartered Accountants

Firm Reistration No:0326871E

  
(P.M. Karmakar)  
Proprietor  
Membership No. - 051478  
UDIN :-21051478AAAADJ6477  
Place : Kolkata  
Date : 25th day of May, 2021



For and behalf of Board of Directors.

  
Director.  
PROBAL KUMAR ROY.  
DIN:07120220

  
Director  
MANOJ KUMAR JAIN  
DIN :00326830



**SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED**

Cash Flow Statement for the period ended 31st March, 2021

CIN : U74900KA2015PTC080716

Amount in Rs. Lacs

| Particulars   | For the Year ended<br>31st March, 2021 | For the Year ended<br>31st March, 2020 |
|---|--|--|
| Cash flows from operating activities                                |  |  |
| Profit before taxation  | (1.47)                                 | (0.87)                                 |
| Working capital changes:  |  |  |
| Increase / (Decrease) in Current Liabilities                        |  |  |
| Decrease / (Increase) in other current assets                       | -                                      |  |
| Decrease / (Increase) in Trade Receivables, Other Receivables, etc. | -                                      | (0.05)                                 |
| Increase / (Decrease) in trade payables                             | 2.46                                   |  |
| Other financial liabilities   |  | 0.22                                   |
| Cash generated from operations                                      | 0.99                                   | (0.70)                                 |
| Net cash from operating activities                                  | 0.99                                   | (0.70)                                 |
| Cash flows from financing activities                                |  |  |
| Transaction cost related to equity                                  | -                                      | -                                      |
| Proceeds from issue of share capital                                | -                                      | -                                      |
| Net cash used in financing activities                               | -                                      | -                                      |
| Net increase in cash and cash equivalents                           | 0.99                                   | (0.70)                                 |
| Cash and cash equivalents at beginning of year                      | 0.78                                   | 1.48                                   |
| Cash and cash equivalents at end of year (Refer note 4)             | 1.77                                   | 0.78                                   |

For P.Karmakar & Co.  
Chartered Accountants.  
Firm Registration No:326871E



(P.M. Karmakar)

Proprietor.

Membership No:051478

Place:-Kolkata

Date : 25th day of May, 2021



For on behalf of Board of Directors



Director  
PROBAL KUMAR ROY  
DIN: 07120220



Director  
MANOJ KUMAR JAIN  
DIN :00326830



**Saatatya Vistaar Oorja Bengaluru Private Limited**  
**"Thapar Niketan" Ground Floor 7/4, Brunton Road, Bangalore - 560025**  
**Notes to financial statement**  
**CIN : U74900KA2015PTC080716**

**1. General information**

Saatatya Vistaar Oorja Bengaluru Pvt Ltd ("the Company") is a private limited company incorporated and domiciled in India. The Company was incorporated on 4th day of June, 2015 in the state of Karnataka. The Company has not commenced its commercial activities during the period under review.

**2. Significant accounting policies**

**2.1. Statement of compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") with effect from 1st April, 2016. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

**2.2. Basis of preparation and presentation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, and the provisions of the Companies Act, 1956 and Companies Act, 2013 ('Act') (to the extent notified).

The financial statements are presented in Indian Rupees ("Rupees" or "Rs."), which is the Company's functional and presentation currency.

The Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current as per the criteria specified in Schedule III to Companies Act, 2013.

The balance sheet presents current and non-current assets, and current and non-current liabilities, as separate classifications. For this purpose, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to be realised within 12 months after the reporting period; or
- The asset is a cash or equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within 12 months after the reporting period; or
- The company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

The normal operating cycle of the company varies between businesses. But for these financial statements, it has been assumed to be of 12 months.

The principal accounting policies are set out below.





### **2.3. Use of Estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

In the process of applying the Company's accounting policies, management has made the following judgements, which have effect on the amounts recognised in the financial statements.

#### **Impairment of financial assets**

The Company reviews its carrying value of financial assets carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

#### **Deferred tax**

Deferred tax assets are recognised for unused losses to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

#### **Provisions**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

### **2.4. Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term deposits (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### **2.5. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **2.6. Revenue Recognition**

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

Other items of income of income and expenditure are recognised on accrual basis.





## **2.7. Earnings Per Share**

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

## **2.8. Taxes on Income**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

### **Current Taxes**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the Balance Sheet date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

### **Deferred Taxes**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences.

## **2.9. Provisions, Contingent Liabilities**

### **Provisions**

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and for which a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

### **Contingent Liabilities**

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



## 2.10. Financial instruments

### i. Initial recognition and measurement

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and liabilities at initial recognition based on its nature and characteristics. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

### ii. Subsequent measurement

#### a. Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held with in a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### b. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held with in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### c. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

#### d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### e. Share capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

Financial assets at Fair Value Through Profit and Loss are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss is included in the 'Other income' line item.



SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED

Notes to financial statement

Note No. : 4

Amount in Rs. Lacs

| Cash and cash equivalents<br>Particulars   | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
|--|---------------------------|---------------------------|
| Balances with banks<br>On current accounts | 1.77                      | 0.78                      |
|  | 1.77                      | 0.78                      |
|  |                           |                           |

Note No. : 5

Amount in Rs. Lacs

| Other Assets<br>Particulars                                 | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
|---|---------------------------|---------------------------|
| Advances other than capial advances<br>Other Current Assets | 0.23                      | 0.23                      |
|   | 0.23                      | 0.23                      |
|   |                           |                           |





**SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED**

**Notes to financial statement**

Note No. : 6

Amount in Rs. Lacs

| Equity Share capital<br>Particulars                                      | As at 31st March, 2021 |        | As at 31st March, 2020 |        |
|--|------------------------|--------|------------------------|--------|
|  | No. of shares          | Amount | No. of shares          | Amount |
| (a) Authorised<br>Equity shares of par value Rs. 10/- each               | 75,000                 | 7.50   | 75,000                 | 7.50   |
| (b) Issued, subscribed and fully paid up<br>At the beginning of the year | 55,000                 | 5.50   | 55,000                 | 5.50   |
| Add: Issued during the year  | -                      | -      | -                      | -      |
| Equity shares of par value Rs. 10/- each                                 | 55,000                 | 5.50   | 55,000                 | 5.50   |

(c) Reconciliation of number and amount of equity shares outstanding:

Amount in Rs. Lacs

| Particulars                  | As at 31st March, 2021 |        | As at 31st March, 2020 |        |
|------------------------------|------------------------|--------|------------------------|--------|
|                              | No. of shares          | Amount | No. of shares          | Amount |
| At the beginning of the year | 55,000                 | 5.50   | 55,000                 | 5.50   |
| Add: Issued during the year  | -                      | -      | -                      | -      |
| At the end of the period     | 55,000                 | 5.50   | 55,000                 | 5.50   |

(d) Terms / Rights attached to Equity shares :

The Company has only Equity shares having a per value of Rs. 10.00 per share. Each holder of Equity shares are entitled to receive dividend as declared from time to time and entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

| Name of the Company (Relationship) | As at 31st March, 2021 |              | As at 31st March, 2020 |              |
|------------------------------------|------------------------|--------------|------------------------|--------------|
|                                    | No. of shares          | % of holding | No. of shares          | % of holding |
| The Waterbase Limited              | 55,000                 | 100          | 55,000                 | 100          |
| (Holding Company)                  | 55,000                 | 100          | 55,000                 | 100          |

(f) Shareholders holding more than 5 % of the equity shares in the Company :

| Name of the shareholders | As at 31st March, 2021 |              | As at 31st March, 2020 |              |
|--------------------------|------------------------|--------------|------------------------|--------------|
|                          | No. of shares          | % of holding | No. of shares          | % of holding |
| The Waterbase Limited    | 55,000                 | 100.00       | 55,000                 | 100.00       |





**SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED****Notes to financial statement**

Note No. : 7

Amount in Rs. Lacs

| Other Equity<br>Particulars             | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
|---|---------------------------|---------------------------|
| Securities Premium                      |                           |                           |
| At the beginning and end of the year    |                           |                           |
| Retained earnings                       |                           |                           |
| Opening balance                         | (4.82)                    | (3.95)                    |
| Add: Transaction cost related to equity | -                         | -                         |
| Add: Profit / (loss) for the year ended | (1.47)                    | (0.87)                    |
|   | (6.29)                    | (4.82)                    |

Note No. : 8

Amount in Rs. Lacs

| Other financial liabilities<br>Particulars   | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
|--|---------------------------|---------------------------|
| Financial liabilities at amortized cost  |                           |                           |
| Total outstanding dues of microenterprises and small enterprises                       | -                         | -                         |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |                           |                           |
| Related Party  | 1.00                      | -                         |
| Others   | 0.32                      | 0.32                      |
| Liability for expenses   | 1.47                      | -                         |
|  | 2.79                      | 0.32                      |



SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED

Notes to financial statement

Note No. : 9

Amount in Rs. Lacs

| Other expenses<br>Particulars      | For the Year ended<br>31st March, 2021 | For the Year ended<br>31st March , 2020 |
|------------------------------------|--|---|
| Rent                               | 0.62                                   | 0.51                                    |
| Rates & Taxes                      | -                                      | -                                       |
| Professional Fees                  | 0.64                                   | 0.22                                    |
| Printing & Stationery              | 0.02                                   | -                                       |
| General charges                    | 0.05                                   | -                                       |
| Bank Charges                       | 0.01                                   | 0.01                                    |
| Filing Fees & Registration Charges | 0.02                                   | 0.02                                    |
| Auditors' Remuneration             |  |   |
| Statutory audit                    | 0.11                                   | 0.11                                    |
|                                    | 1.47                                   | 0.87                                    |

Note No. : 10

| Earnings per Share:<br>Particulars   | For the Year ended<br>31st March, 2021 | For the Year ended<br>31st March , 2020 |
|--|--|---|
| Amount used as the numerator (Rs.)   |  |   |
| Profit/(Loss) after Tax - (A)  | -1,47,352                              | -86,825                                 |
| Weighted average number of Equity Shares outstanding<br>used as the denominator for computing Basic Earnings per<br>Share - (B)    | 55,000                                 | 55,000                                  |
| Weighted average number of Equity Shares outstanding<br>used as the denominator for computing Diluted Earnings<br>per Share - (C ) | 55,000                                 | 55,000                                  |
| Nominal value of Equity Shares (Rs.)   | 10                                     | 10                                      |
| Basic Earnings per Share (Rs.) (A/B)   | -2.68                                  | -1.58                                   |
| Diluted Earnings per Share (Rs.) (A/C)   | -2.68                                  | -1.58                                   |

