

DANU WIND PARKS PRIVATE LIMITED			
BALANCE SHEET AS AT MARCH 31, 2022			
(All amounts in Thousands, except share data and where otherwise stated)			
PARTICULARS	Note No.	Balance as at	
		March 31, 2022	March 31, 2021
I. EQUITY AND LIABILITIES			
Share holders' Funds			
(a) Share Capital	3	8,57,000.00	8,57,000.00
(b) Reserves and Surplus	4	(5,36,729.79)	(3,33,059.23)
Non Current Liabilities			
(a) Long Term Borrowings	5	26,61,666.80	29,45,568.06
(b) Deferred Tax Liabilities	6	1,83,035.73	1,51,158.06
Current Liabilities			
(a) Short Term Borrowings	7	5,07,635.39	2,35,076.02
(b) Trade Payables	8		
(A) Total outstanding dues of Micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than Micro enterprises and small enterprises		50,512.83	32,749.15
(c) Other Current Liabilities	9	5,16,099.85	2,43,234.29
Total		42,39,220.81	41,31,726.35
II. ASSETS			
Non Current Assets			
(a) Property Plant and Equipment			
i) Property Plant and Equipment	10	29,80,656.71	31,42,865.64
(b) Long Term Loans and Advances	11	24,570.13	25,461.73
Current Assets			
(a) Trade Receivables	12	11,02,713.76	8,32,435.91
(b) Cash and Cash Equivalents	13	789.62	43,247.22
(c) Other Current Assets	14	1,30,490.59	87,715.85
Total		42,39,220.81	41,31,726.35
See accompanying notes to financial statements			
<p>As per our report of even date</p> <p>For Umamaheswara Rao & Co., For and on behalf of the Board</p> <p>Chartered Accountants</p>			
<p>S. Venugopal Lakshmi Prasad Yerneni Venkata Sunil Kumar Talla</p> <p>Partner Director Director</p> <p>M.No. 205565 DIN:02320060 DIN:02247464</p> <p>Firm Registration No. 004453S</p> <p>Place: Hyderabad</p> <p>Date:</p>			

DANU WIND PARKS PRIVATE LIMITED			
Statement of Profit and Loss for the Year ended March 31, 2022			
(All amounts in Thousands, except share data and where otherwise stated)			
PARTICULARS	Note No.	For the Year ended	
		March 31, 2022	March 31, 2021
INCOME			
Revenue from Operations	15	6,09,648.98	4,03,709.12
Other Income	16	1,477.30	29.70
Total Revenue		6,11,126.28	4,03,738.82
EXPENDITURE			
Operational and Maintenance	17	76,604.68	54,006.26
Administration and Other Expenses	18	2,11,181.22	7,080.37
Finance Cost	19	3,32,924.33	3,55,846.12
Depreciation and Amortisation Expenses	10	1,62,208.93	1,62,208.93
Total Expenses		7,82,919.16	5,79,141.68
Profit/(Loss) Before Tax		(1,71,792.88)	(1,75,402.86)
Tax Expense :			
a) Income Tax			
Current Year		-	-
Earlier Year		-	-
b) MAT Credit		-	-
c) Deferred Tax		31,877.68	31,877.68
		31,877.68	31,877.68
Profit/(Loss) from continuing operations for the year		(2,03,670.56)	(2,07,280.54)
Profit/(Loss) from discontinuing operations after tax			
Profit/(Loss) for the Year		(2,03,670.56)	(2,07,280.54)
Earnings per share of Face Value of Rs.10 each	26		
Basic		(3.53)	(3.59)
Diluted		(3.53)	(3.59)
See accompanying notes to financial statements			
As per our report of even date			
For Umamaheswara Rao & Co.,		For and on behalf of the Board	
Chartered Accountants			
S. Venugopal	Lakshmi Prasad Yerneni	Venkata Sunil Kumar Talla	
Partner	Director	Director	
M.No. 205565	DIN:02320060	DIN:02247464	
Firm Registration No. 004453S			
Place: Hyderabad			
Date:			

DANU WIND PARKS PRIVATE LIMITED		
Cash Flow Statement for the Year ended March 31, 2022		
(All amounts in Thousands, except share data and where otherwise stated)		
PARTICULARS	For the Year ended	
	March 31, 2022	March 31, 2021
A. Cash Flows from Operating Activities		
Profit/(Loss) Before Tax	(1,71,792.88)	(1,75,402.86)
Adjustments for :		
Depreciation	1,62,208.93	1,62,208.93
Finanace cost	3,32,924.33	3,55,846.12
Interest Income	(13.00)	(29.70)
Lease Rental	891.60	1,200.00
Bad Debts Written off	2,00,326.35	-
Operating profit before working capital changes	5,24,545.33	3,43,822.49
Adjustments for changes in working capital :		
(Increase)/Decrease in Trade Receivables	(4,70,604.20)	(3,46,717.45)
(Increase)/Decrease in Other Current Assets	(42,510.05)	55,861.29
Increase / (Decrease) in Trade and Other Payables	8,963.27	17,478.73
Cash generated from Operations	20,394.35	70,445.06
Income Tax (Paid)/Refund	(264.69)	(2.97)
Net Cash from Operating Activities	20,129.66	70,442.09
B. Cash Flows from Investing Activities		
Interest Income	13.00	29.70
Net Cash from/(used in) Investing Activities	13.00	29.70
C. Cash Flows from Financing Activities		
Increase/ (Decrease) in Long Term Borrowings	-	1,39,601.26
Increase/ (Decrease) in Short Term Borrowings	(11,341.89)	(10,753.14)
Payment of Finance Cost	(51,258.36)	(1,60,817.90)
Net Cash from/(used in) Financing Activities	(62,600.25)	(31,969.78)
Net Increase in Cash and Cash equivalents during the year (A+B+C)	(42,457.59)	38,502.01
Cash and Cash equivalents at the beginning of the year	43,247.22	4,745.21
Cash and Cash equivalents at the end of the year	789.63	43,247.22
Note:		
Cash and Cash Equivalents		
Cash in Hand	-	10.30
Balances with Banks		
(a) Current Accounts	789.62	43,236.92
	789.62	43,247.22
As per our report of even date	For and on behalf of the Board	
For Umamaheswara Rao & Co.,		
Chartered Accountants		
S. Venugopal	Yerneni Lakshmi Prasad	Venkata Sunil Kumar Talla
Partner	Director	Director
M.No. 205565	DIN:02320060	DIN:02247464
Firm Registration No. 004453S		
Place: Hyderabad		
Date:		

DANU WIND PARKS PRIVATE LIMITED			
Notes forming part of the financial statements			
(All amounts in Thousands, except share data and where otherwise stated)			
PARTICULARS		Balance as at	
		March 31, 2022	March 31, 2021
3 Share Capital			
(a) Authorised share Capital			
(i) Authorised Equity Share Capital			
6,13,70,000 (31st March, 2021 : 6,13,70,000) shares of Rs.10/- each	6,13,700.00	6,13,700.00	
(ii) Authorised Compulsorily Convertible Preference Share Capital			
2,79,30,000 (31st March, 2021 : 2,79,30,000) shares of Rs.10/- each	2,79,300.00	2,79,300.00	
	8,93,000.00	8,93,000.00	
(b) Issued, Subscribed & Paid Up Capital			
(i) Issued, Subscribed & Paid Up Equity Share Capital			
5,77,70,010 (31st March, 2021 : 5,77,70,010) shares of Rs.10/- each	5,77,700.10	5,77,700.10	
(ii) Issued, Subscribed & Paid Up 0.01% Compulsorily Convertible Preference Share Capital			
2,79,29,990 (31st March, 2021 : 2,79,29,990) shares of Rs.10/- each	2,79,299.90	2,79,299.90	
	8,57,000.00	8,57,000.00	
Notes:			
(a) Reconciliation of number of Equity Shares Outstanding			
Outstanding shares at the beginning of the year	5,77,70,010	5,77,70,010	
Add: Shares issued during the year	-	-	
Less: Shares bought back during the year	-	-	
Outstanding shares at the ending of the year	5,77,70,010	5,77,70,010	
(b) Reconciliation of number of Preference Shares Outstanding			
Outstanding shares at the beginning of the year	2,79,29,990	2,79,29,990	
Add: Shares issued during the year	-	-	
Less: Shares bought back during the year	-	-	
Outstanding shares at the ending of the year	2,79,29,990	2,79,29,990	
(c) Particulars of Equity Share Holders holding more than 5% of the shares			
<i>Name of the Equity Share holder</i>	<i>No. of Shares held</i>	<i>No. of Shares held</i>	
Ecoren One Wind Energy Private Limited	5,77,70,000	5,77,70,000	
(% of holding)	99.99998%	99.99998%	
(d) Particulars of Preference Share Holders holding more than 5% of the shares			
<i>Name of the Preference Share holder</i>	<i>No. of Shares held</i>	<i>No. of Shares held</i>	
Ecoren One Wind Energy Private Limited	2,79,29,990	2,79,29,990	
(% of holding)	100.00%	100.00%	
(e) Particulars of shares held by holding company			
Equity shares	<i>No. of Shares held</i>	<i>No. of Shares held</i>	
Ecoren One Wind Energy Private Limited (including nominee shares)	5,77,70,010	5,77,70,010	
(% of holding)	100%	100%	
Preference shares			
Ecoren One Wind Energy Private Limited	2,79,29,990	2,79,29,990	
(% of holding)	100%	100%	
4 Reserves and Surplus			
Surplus in Statement of Profit and Loss			
Opening balance	(3,33,059.23)	(1,25,778.70)	
Add : Profit/ (Loss) for the year	(2,03,670.56)	(2,07,280.54)	
Less: Amount Utilised during the year	-	-	
Closing Balance	(5,36,729.79)	(3,33,059.23)	

PARTICULARS		Balance as at	
		March 31, 2022	March 31, 2021
5	Long Term Borrowings Secured Term Loans From Financials Institutions * Unsecured Debentures 9% Compulsory Convertible Debentures of Rs 100/- each **	23,23,666.80 3,38,000.00 26,61,666.80	26,07,568.06 3,38,000.00 29,45,568.06
*Loans from Financial Institutions: (a) PTC India Financial Services Limited - Dhone (i) PTC India Financial Services Limited has sanctioned Loan amount of Rs 117 Crores to Danu Wind Parks Private Limited out of which an amount of Rs.114.96 crores was disbursed during the FY 2016-17 and Rs. 2.04 crores in FY 2017-18 (ii) The Loan was sanctioned for the purpose of Development, Construction and Operation of 22.4 MW (14 * 1.6 MW) wind based power project in Kurnool District of Andhra Pradesh. (iii) The facility shall be repaid in up to 58 structured quartely installments (14.5 years) and the repayment shall be the first day of the beginning of each quarter. (iv) The company has agreed to pay interest monthly at a rate of 12.75% p.a.,reduced to 12.50% p.a. and further reduced to 12.40% p.a. (v) Mortgage of all Immovable Properties. Hypothecation of all movable assets including current assets. Personal guarantee by Director (Mr. Lakshmi Prasad Yerneni). Pledge of 100% equity shares, CCPS and CCDS. Corporate guarantee of M/s Ecoren Energy India Private Limited (ultimate Indian Holding Company). vi) a) Principal Due as on 31-03-2022 : 70,200.00 b) Interest Accrued and due as on 31-03-2022 : i) Interest Due : 2,03,486.51 ii) Penal Interest : NIL (b) PTC India Financial Services Limited - Nelakote (i) PTC India Financial Services Limited has sanctioned Loan amount of Rs. 169 Crores to Danu Wind Parks Private Limited out of which an amount of Rs.122.91 crore was disbursed during the FY 2016-17 , Rs. 24 crore in FY 2017-18 , Rs.13 crore in FY 2018-19 and Rs. 9.09 crores in FY 2019-20. (ii) The Loan was sanctioned for the purpose of Development, Construction and Operation of 25.3 MW (11 * 2.3 MW) wind based power project in Ananthapur District of Andhra Pradesh. (iii) The facility shall be repaid in up to 62 structured quartely installments (15.5 years) and the repayment shall be the first day of the beginning of each quarter. (iv) The company has agreed to pay interest monthly at a rate of 12.15% p.a (v) Mortgage of all Immovable Properties. Hypothecation of all movable assets including current assets. Personal guarantee by Director (Mr. Lakshmi Prasad Yerneni). Pledge of 100% equity shares, CCPS and CCDS. Corporate guarantee of M/s Ecoren Energy India Private Limited (ultimate Indian Holding Company). vi) a) Principal Due as on 31-03-2022 : 1,01,400.00 b) Interest Accrued and due as on 31-03-2022 : i) Interest Due : 2,74,530.84 ii) Penal Interest : NIL **Compulsory Convertible Debentures (CCDS) (a) The CCDs have been taken for Nelakota Project. (b) The CCDS have been issued on 31st March, 2017 and shall be eligible for conversion into equity shares of the company on completion of the period of 10 years from the date of issuance on the conversion factor of 1:10 such that each CCDS shall be converted into 10 equity shares of Rs. 10/- each. CCDS conatins a coupon rate of 9% which shall be paid annually on or before september 30th of the succeeding year. (c) The Interest shall be paid by the Company with specific approval from the lenders and in the event the company is not able to pay the CCDs Interest in full/part in a particular year, the unpaid balance shall get automatically waived. The Interest on the CCDs in the first financial year shall accrued on a pro rata basis for the period commencing from the date of declaration of commercial operations till 31st March of the financial year. (d) During 2021-22, the Company has not provided for Interest on Compulsorily Convertible Debentures as there is no availability of distributable cash.			

PARTICULARS		Balance as at	
		March 31, 2022	March 31, 2021
6	Deferred Tax Liability		
	Deferred Tax Liability	1,83,035.73	1,51,158.06
		1,83,035.73	1,51,158.06
7	Short Term Borrowings		
	<i>(Secured)</i>		
	Current Maturities of Long Term Debt	4,89,821.26	2,05,920.00
	<i>(Unsecured)</i>		
ated Parti	Loans and Advances from Related Parties	17,814.13	29,156.02
		5,07,635.39	2,35,076.02
8	Trade Payables		
	Dues to Micro and Small Enterprises	-	-
	Dues to parties other than Micro and Small Enterprises	50,512.83	32,749.15
		50,512.83	32,749.15
9	Other Current Liabilities		
orrowings	Interest accrued and due on borrowings	4,78,016.38	1,95,028.21
	Interest accrued but not due on borrowings	27,655.95	28,978.15
	Statutory Liabilities	8,133.40	16,496.49
	Other Current Liabilities	2,294.12	2,731.44
		5,16,099.85	2,43,234.29
11	Long Term Loans & Advances		
	<i>(unsecured, considered good)</i>		
	Advance for Land Lease <i>(Refer note no. 25)</i>	24,570.13	25,461.73
		24,570.13	25,461.73
12	Trade Receivables <i>(Refer note no. 28)</i>		
	<i>(Unsecured)</i>		
	Outstanding for a period exceeding six months	9,08,405.72	7,41,742.78
	Other Trade receivables	1,94,308.04	90,693.13
		11,02,713.76	8,32,435.91
13	Cash and Cash Equivalents		
	Cash on Hand	-	10.30
	Balances with Banks		
	(a) Current Accounts	789.62	43,236.92
		789.62	43,247.22
14	Other Current Assets		
	Income Tax Refund	437.96	173.27
	Other Current Assets	6,523.35	11,681.24
	Unbilled Receivables <i>(Refer note no. 29)</i>	1,23,529.28	75,861.34
		1,30,490.59	87,715.85

DANU WIND PARKS PRIVATE LIMITED

Notes forming part of the financial statements

(All amounts in Thousands, except share data and where otherwise stated)

10 Property Plant & Equipment											
S.No	Particulars	Gross Block				Depreciation				Net Block	
		As on 01.04.2021	Additions during the year	Deletions during the year	As on 31.03.2022	As on 01.04.2021	For the year	Adjustment/ Deletions	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
A.	Property Plant & Equipment										
	Land	27,721.12	-	-	27,721.12	-	-	-	-	27,721.12	27,721.12
	Property Plant & Equipment (<i>Wind Mills</i>)	37,56,417.28	-	-	37,56,417.28	6,41,272.76	1,62,208.93	-	8,03,481.69	29,52,935.59	31,15,144.52
	Total	37,84,138.40	-	-	37,84,138.40	6,41,272.76	1,62,208.93	-	8,03,481.69	29,80,656.71	31,42,865.64

DANU WIND PARKS PRIVATE LIMITED		
Notes forming part of the financial statements		
(All amounts in Thousands, except share data and where otherwise stated)		
PARTICULARS	For the Year ended	
	March 31, 2022	March 31, 2021
15 Revenue from Operations		
Sale of Electricity	5,90,965.14	3,92,662.36
Generation Based Incentive	18,683.84	11,046.76
	6,09,648.98	4,03,709.12
16 Other Income		
Interest Income	13.00	29.70
Other Income	1,464.30	-
	1,477.30	29.70
17 Operation and Maintenance		
Operation and Maintenance Expense	71,544.12	44,350.81
HT Service charges	4,168.96	8,455.45
Lease Rental (Refer note. No 25)	891.60	1,200.00
	76,604.68	54,006.26
18 Administrative and Other Expenses		
Insurance	4,681.46	4,394.31
Professional & Consultancy	1,368.67	1,593.34
Audit Fee	236.00	236.00
Other Expenses	4,568.74	856.72
Bad Debts Written off	2,00,326.35	-
	2,11,181.22	7,080.37
19 Finance Cost		
Interest on Loan	3,32,924.33	3,55,306.12
Other Finance Cost	-	540.00
	3,32,924.33	3,55,846.12