

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AAA RESOURCES PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying Financial Statements of **AAA Resources Private Limited** ("the Company"), which comprise of the Balance Sheet as at 31<sup>st</sup> March, 2023, 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 ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended; ('IND AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its profit (including Other 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**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 Directors' Report including Annexures to Directors' Report, Management Discussion and analysis; Report on Corporate Governance and Shareholders Information, 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 or 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. After going through the other information identified as such, if we conclude that there is a material misstatement, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

When we read the other information, which we will obtain after the date of Auditors' Report and if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of Management and those charged with governance for the Financial Statements**

The Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows and of the Company in accordance with the Indian Accounting Standards specified under Section 133 of the Act and other accounting principles generally accepted in India. 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, the Board of Directors and Management are 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 the 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 Responsibilities for the Audit of the 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 Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Financial Statements comply with the IND AS specified under Section 133 of the Act, read with the Companies (accounting Standards) Rules, 2021;
- e. On the basis of the written representations received from the directors appointed as on 31<sup>st</sup> March, 2023 and taken on record by the Board of Directors, none of the directors were disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion vide notification number GSR 583 (E) dated 13.06.2017 issued by the Ministry of Corporate Affairs;
- 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. The Company has disclosed the impact of pending litigations, if any, on its financial position in its Financial Statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There is no amount which is required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Act and the Rules made there under.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

(c) Based on such audit procedures which we 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 (a) and (b) contain any material mis-statement.

- h. The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For **Uttam Tekriwal & Company**  
*Chartered Accountants*  
Firm Registration No.: 332340E



Place: **Kolkata**

Date: **5<sup>th</sup> May, 2023**

  
(**Uttam Tekriwal**)  
Proprietor

**Membership No. 055403**  
**UDIN No. 23055403BGYXGU9281**



## Annexure A to the Independent Auditor's Report

(Referred to in Paragraph-1 on Other Legal and Regulatory Requirements of our Report of even date to the members of **AAA Resources Private Limited** on the Financial Statements for the year ended 31<sup>st</sup> March, 2023)

- i. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.  
  
b) As explained to us, Property, Plant and Equipment have been physically verified by the Management at regular intervals and as informed to us, no discrepancy was noticed in Property, Plant and Equipment and Intangible Assets during the year.  
  
c) According to the information and explanations given to us and based on the examination of books and records, we report that the title deeds of immovable property and lease agreement in respect of leasehold land disclosed in the financial statements are held in the name of the Company.  
  
d) As informed to us the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
  
e) As informed to us, the Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) According to the information and explanations given to us, there is no inventory in the Company. Accordingly, clause 3(ii)(a) of the Order is not applicable.  
  
b) According to the information and explanations given to us, there is no working capital limits from any bank. Accordingly, clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not made investments in, not provided any guarantee or security or granted any loan, secured or unsecured, during the year, to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under Section 189 of the Act.



- iv. According to the information and explanations given to us and on the basis of the books and records examined by us, we report that the Company has complied with the provisions of sections 185 and 186 of the Act with respect to the loans given, investments made and security provided.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year within the meaning of sections 73 to 76 of the Act and the rules framed thereunder to the extent notified.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of services carried out by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. According to the information and explanations given to us in respect of statutory dues :
- a) The Company was regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Tax Deducted at Source (Income Tax) & Professional Tax and any other statutory dues with the appropriate authorities.
- b) There were no arrears in undisputed amounts payable in respect of Tax Deducted at Source (Income Tax) and other statutory dues as at 31st March, 2023 for a period of more than six months from the date the same became payable.
- viii. In our opinion, there are no transactions recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us, the company is not declared as wilful defaulter by any bank or financial institution or other Lender.
- c) According to the information and explanations given to us and based on our examination of the books and records, we report that the Company had not availed any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.





- d) According to the information and explanations given to us and based on our examination of the books and records, we report that the Company had not availed any loans during the year. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) 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) 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.
- x. a) According to the information and explanations given to us and based on our examination of the books and records, the Company has not raised money by way of initial public offer or further public offer (Including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi. a) According to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year in course of our audit.
- b) According to the information and explanations given to us and based on our examination of the books and records, we are in the opinion that no report under sub-section (12) of section 143 of the Companies Act need to be filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, no whistle- blower complaints were received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the books and records, we report that all transactions with the related parties are in compliance with



sections 177 and sections 188 of the Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations given to us and based on our examination of the books and records, the Company is not required to appoint internal auditors as required under section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, and as such there was no Internal Auditors reports available. However, the Company is having internal control systems commensurate with the size and nature of its business.
- xv. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, Clause 3 (xv) of the Order is not applicable.
- xvi. In our opinion, considering the financial statements, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable.
- xvii. According to the information and explanations given to us, the company has not incurred any cash loss in the financial year and in the immediately preceding financial year.
- xviii. According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and based on our examination of the books and records, financial ratio's, ageing and expected dates of realisation of financial assets and payments of financial liabilities, our knowledge of Board of Directors and management plans, we are of the opinion that no material uncertainty exists on the date of audit report on the Company's ability of meetings its liabilities existing at the Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.
- xx. According to the information and explanations given to us and based on our examination of the books and records, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, Clause 3 (xx) of the Order is not applicable.



- xxi.** According to the information and explanations given to us and based on our examination of the books and records, clause 3(xxi) of the Order is not applicable to the Company.

Place: Kolkata

Date: 5<sup>th</sup> May, 2023



**For Uttam Tekriwal & Company**

*Chartered Accountants*

**Firm Registration No.: 332340E**

A handwritten signature in blue ink, appearing to read "Uttam Tekriwal".

**(Uttam Tekriwal)**  
**Proprietor**

**Membership No. 055403**

**UDIN No. 23055403BGYXGU9281**

**AAA RESOURCES PRIVATE LIMITED**

CIN No : U13209MH2006PTC160774

₹ in '000

**Balance Sheet as at 31st March, 2023**

| Particulars  | Notes | As at 31st March,<br>2023 | As at 31 March,<br>2022 |
|--|-------|---------------------------|-------------------------|
| <b>ASSETS</b>                                      |       |                           |                         |
| <b>Non Current Assets</b>                          |       |                           |                         |
| Property, plant and equipment                      | 2A    | 17,678.45                 | 19,258.79               |
| Other Intangible assets                            | 2B    | 93,696.81                 | 93,696.81               |
| Financial assets                                   |       |                           |                         |
| Financial assets - Others                          | 3     | 45.00                     | 45.00                   |
| Deferred tax assets ( Net )                        | 4     | 280.69                    | 316.20                  |
| Subtotal (A)                                       |       | <b>1,11,700.95</b>        | <b>1,13,316.80</b>      |
| <b>Current Assets</b>                              |       |                           |                         |
| Financial Assets                                   |       |                           |                         |
| Investments  | 5     | 2,448.27                  | 3,220.19                |
| Trade receivables                                  | 6     | 8,763.48                  | 6,117.39                |
| Cash and cash equivalents                          | 7     | 64.25                     | 373.08                  |
| Other current assets                               | 8     | 201.17                    | -                       |
| Subtotal (B)                                       |       | <b>11,477.17</b>          | <b>9,710.66</b>         |
| <b>Total Assets (A+B)</b>                          |       | <b>1,23,178.12</b>        | <b>1,23,027.46</b>      |
| <b>EQUITY AND LIABILITIES</b>                      |       |                           |                         |
| <b>EQUITY</b>                                      |       |                           |                         |
| Equity share capital                               | 9     | 7,400.00                  | 7,400.00                |
| Other equity                                       | 10    | 1,14,303.95               | 1,14,198.51             |
| Total equity (C)                                   |       | <b>1,21,703.95</b>        | <b>1,21,598.51</b>      |
| <b>LIABILITIES</b>                                 |       |                           |                         |
| <b>Current Liabilities</b>                         |       |                           |                         |
| Trade payables - Due to                            | 11    | -                         | -                       |
| Micro enterprises and small enterprises            |       |                           |                         |
| Other than micro enterprises and small enterprises |       | 1,466.61                  | 1,405.10                |
| Other current liabilities                          | 12    | 7.56                      | 23.85                   |
| Total Current Liabilities (D)                      |       | <b>1,474.17</b>           | <b>1,428.95</b>         |
| <b>Total Equity and Liabilities (C+D)</b>          |       | <b>1,23,178.12</b>        | <b>1,23,027.46</b>      |

Significant Accounting Policies

1

The accompanying notes form an integral part of the Financial Statements

As per our attached report of even date.

For Uttam Tekriwal &amp; Company

Chartered Accountants

Firm Registration No.332340E



Uttam Tekriwal

Proprietor

Membership No. 055403

UDIN No. 23055403 B6YXGV9282

Place : Kolkata

Dated : 5th May 2023

For and on behalf of the Board



Arun Agarwal

Director

(DIN: 01875702)

Place : Kolkata

Dated : 5th May 2023



Suraj Gupta

Director

(DIN: 09634584)






**AAA RESOURCES PRIVATE LIMITED**

CIN No : U13209MH2006PTC160774

₹ in '000

**Statement of Profit and Loss for the period ended 31st March, 2023**

| Particulars   | Notes | For the<br>Year ended<br>31st March, 2023   | For the<br>Year ended<br>31st March, 2022 |
|---|-------|---|---|
| <b>INCOME</b>   |       |   |   |
| Revenue from operations   | 13    | 3,976.69  | 3,945.32                                  |
| Other income  | 14    | 183.98  | 20.19                                     |
| <b>Total Income</b>   |       | <b>4,160.67</b>   | <b>3,965.51</b>                           |
| <b>EXPENSES</b>   |       |   |   |
| Depreciation and amortization expense   | 15    | 1,580.34  | 1,580.34                                  |
| Other expenses  | 16    | 2,439.38  | 1,652.86                                  |
| <b>Total Expenses</b>   |       | <b>4,019.72</b>   | <b>3,233.20</b>                           |
| <b>Profit before exceptional items</b>  |       | <b>140.95</b>   | <b>732.31</b>                             |
| Exceptional items   |       | -   | -   |
| <b>Profit / (Loss) before tax</b>   |       | <b>140.95</b>   | <b>732.31</b>                             |
| Less: Tax Expenses  | 4     | -   | -   |
| Current Tax   |       | -   | -   |
| Deferred Tax  |       | 35.51   | (316.20)                                  |
| <b>Profit / (Loss) for the year</b>   |       | <b>105.44</b>   | <b>1,048.51</b>                           |
| <b>Other Comprehensive Income</b>   |       |   |   |
| <u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</u> |       |   |   |
| Re-measurement gains/ (losses) on defined benefit plans   |       | -   | -   |
| Tax Effect on above   |       | -   | -   |
| <b>Other comprehensive income for the year</b>  |       | <b>-</b>  | <b>-</b>                                  |
| <b>Total comprehensive income for the year</b>  |       | <b>105.44</b>   | <b>1,048.51</b>                           |
| <b>Earning per Equity Share of Rs 10 each</b>   |       |   |   |
| Basic & Diluted (Rs)  | 17    | 0.14  | 87.38                                     |
| <b>Significant Accounting Policies</b>  |       |   |   |
| The accompanying notes form an integral part of the Financial Statements                          |       |   |   |
| <b>As per our attached report of even date.</b>   |       |   |   |
| <b>For Uttam Tekriwal &amp; Company</b>   |       | <b>For and on behalf of the Board</b>   |   |
| Chartered Accountants   |       |   |   |
| Firm Registration No.332340E  |       |   |   |
|                |       |   |   |
| Uttam Tekriwal  |       | Arun Agarwal  |   |
| Proprietor  |       | Director  |   |
| Membership No. 055403   |       | DIN: 01875702   |   |
| UDIN No. 23055403BG1YXG1V9281   |       |  |   |
| Place : Kolkata   |       | Suraj Gupta   |   |
| Dated : 5th May 2023  |       | Director  |   |
|   |       | DIN: 09634584   |   |
|   |       | Place : Kolkata   |   |
|   |       | Dated : 5th May 2023  |   |



**Statement of Cash Flow for the Year ended 31st March, 2023**

| Particulars  | ₹ in '000                |                          |
|--|--------------------------|--------------------------|
|  | Year Ended<br>31/03/2023 | Year Ended<br>31/03/2022 |
| <b>Cash Flow from Operating Activities:</b>            |                          |                          |
| Profit before Tax                                      | 140.95                   | 732.31                   |
| Adjustments for :                                      |                          |                          |
| Depreciation & Amortisation                            | 1,580.34                 | 1,580.34                 |
| Gain on Sale of Mutual Fund                            | (135.93)                 | -                        |
| Fair Value of Mutual Fund (FVTPL)                      | (42.15)                  | -                        |
| <b>Operating Profit before Working Capital changes</b> | <b>1,543.21</b>          | <b>2,312.65</b>          |
| Adjustments for :                                      |                          |                          |
| Trade Receivables                                      | (2,646.09)               | (442.90)                 |
| Other Current asset                                    | (201.17)                 | -                        |
| Trade Payables   | 61.51                    | 313.00                   |
| Other Financial liabilities                            | -                        | (19,895.72)              |
| Other Liabilities                                      | (16.29)                  | 9.57                     |
| Cash generated from operations                         | (1,258.83)               | (17,703.40)              |
| Direct Taxes Paid                                      | -                        | -                        |
| <b>Net Cash from Operating Activities</b>              | <b>(1,258.83)</b>        | <b>(17,703.40)</b>       |
| <b>Cash Flow from Investing Activities:</b>            |                          |                          |
| Purchase of Intangible Asset                           | -                        | (93,696.81)              |
| (Purchase) / Sale of Investments                       | 950.00                   | (3,220.19)               |
| <b>Net Cash used in Investing Activities</b>           | <b>950.00</b>            | <b>(96,917.00)</b>       |
| <b>Cash Flow from Financing Activities</b>             |                          |                          |
| Repayments of Short Term Borrowings                    | -                        | (5,998.23)               |
| Issue of Share Capital                                 | -                        | 1,20,450.00              |
| <b>Net Cash used in Financing Activities</b>           | <b>-</b>                 | <b>1,14,451.77</b>       |
| <b>Net Increase in Cash and Cash Equivalents</b>       | <b>(308.83)</b>          | <b>(168.63)</b>          |
| Cash and Cash Equivalents (Opening Balance)            | 373.08                   | 541.71                   |
| <b>Cash and Cash Equivalents (Closing Balance)</b>     | <b>64.25</b>             | <b>373.08</b>            |
| <b>Break up of Closing Cash &amp; Cash Equivalent</b>  |                          |                          |
| Bank Balance in Current Account                        | <b>64.25</b>             | <b>373.08</b>            |

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flows .

2. Figures for previous year have been regrouped wherever necessary for uniformity in presentation

As per our attached report of even date.

For Uttam Tekriwal & Company

Chartered Accountants

Firm Registration No.332340E

Uttam Tekriwal

Proprietor

Membership No. 055403

UDIN: 23055403B6YX G19282

Place : Kolkata

Dated : 5th May 2023

For and on behalf of the Board of Directors

Arun Agarwal

Director

DIN : 01875702

Suraj Gupta

Director

DIN: 09634584

Place : Kolkata

Dated : 5th May 2023





**Statement of Changes in Equity for the year ended 31st March, 2023**

**(a) Equity Share Capital**

(₹ in '000)

| Particulars                                 | Amount       |
|---|--------------|
| Balance as at 31.03.2020                    | 100.00       |
| Changes in equity share capital during year |              |
| Balance as at 31.03.2021                    | 100.00       |
| Changes in equity share capital during year | 7,300.00 (*) |
| Balance as at 31.03.2022                    | 7,400.00     |
| Changes in equity share capital during year | -            |
| Balance as at 31.03.2023                    | 7,400.00     |

**(b) Other Equity**

| Particulars          | Reserves and Surplus |                                | Total impact on Other equity |
|----------------------|----------------------|--------------------------------|------------------------------|
|                      | Retained earning     | Securities Premium Account (*) |                              |
| As at March 31, 2021 | -                    | -                              | -                            |
| Profit for the year  | 1,049                | 1,13,150                       | 1,14,199                     |
| As at March 31, 2022 | 1,049                | 1,13,150                       | 1,14,199                     |
| Profit for the year  | 105                  | -                              | 105                          |
| As at March 31, 2023 | 1,154                | 1,13,150                       | 1,14,304                     |

(\*) The Authorised Equity Share Capital was increased vide a Resolution passed at the Meeting of Members on 7th March, 2022. Further, the Board of Directors in its Meeting held on 30th March, 2022, allotted 7,30,000 Equity Shares of Rs. 10 / - each fully paid up at a premium of Rs. 155/- aggregating to Rs. 12,04,50,000/- (Rupees Twelve Crore Four Lakh Fifty Thousand only) to the existing shareholder/ person in whose favour shares have been renounced by the existing shareholders on right basis in the ratio of its shareholding in the Company.

Please also refer Note 9 on Notes forming part of the Financial Statements

As per our attached report of even date.

**For Uttam Tekriwal & Company**

Chartered Accountants

Firm Registration No.332340E



Uttam Tekriwal

Proprietor

Membership No. 055403

UDIN: 23055403B0YXG09281

Place : Kolkata

Dated : 5th May 2023

**For and on behalf of the Board of Directors**



Arun Agarwal

Director

DIN : 01875702



Suraj Gupta

Director

DIN: 09634584

Place : Kolkata

Dated : 5th May 2023



## **AAA Resources Private Limited**

### **Notes to Financial Statements**

#### **1. Company Overview and Significant Accounting Policies**

##### **1.1 Company Overview**

AAA Resources Private Limited ("the Company") is a wholly owned subsidiary of RCCPL Private Limited. The Company is incorporated in India having its registered office located at Industry House, 2<sup>nd</sup> Floor, 159, Churchgate Reclamation, Mumbai – 400020. The Company is principally engaged in the business of generation of electricity.

##### **1.2 Basis of preparation and Presentation**

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). These financial statements are presented in INR and all values are rounded to the nearest crore (INR 000), except when otherwise indicated. The financial statements have been prepared on a historical cost convention and on an accrual basis except for the following:

- i. Derivative financial instruments,
- ii. Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)
- iii. Defined benefit plans - plan assets measured at fair value

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle (twelve months) and other criteria set out in the schedule III to the Act.

Company's financial statements are presented in India Rupees, which is its functional currency and all values are rounded to nearest crore, except when otherwise indicated.

##### **1.3 Use of estimates**

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future period. An overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed have been disclosed in note no. 1.4. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

##### **1.4 Significant Estimates and judgments**

###### **a. Depreciation and useful lives of Property, plant and equipment**

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on technical evaluation and take into account anticipated technological changes. Depreciation for future periods is adjusted if there are significant changes from previous estimates.

###### **b. Provisions and liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change.



**c. Estimation of defined benefits obligations**

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

**d. Leases:**

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

**1.5 Property, Plant and equipment**

Freehold land other than used for mining activity are carried at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation on property, plant and equipment is provided on straight-line method on the basis of estimated useful life of the assets except freehold land used for mining activity which is depreciated based on unit of production method. The expected useful life and the expected residual value are reviewed at the end of each financial year. If the expected useful life and the expected residual value of an asset are significantly different its previous estimates, depreciation is being provided on the revised depreciable amount of the assets over the remaining useful life.

The management estimates the useful lives for the tangible assets as follows:

| <u>Property, plant and equipment</u>             | <u>Useful life</u>       |
|--|--------------------------|
| Leasehold land                                   | Over the period of lease |
| Freehold mines                                   | Units of production*     |
| Building and roads                               | 3 - 60 years             |
| Plant and machinery and electrical installations | 5 - 25 years             |
| Office equipment                                 | 5 years                  |
| Computer and peripherals                         | 3 - 6 years              |
| Furniture and fixtures                           | 10 years                 |

For the above classes of assets, based on internal assessment and technical evaluation carried out, the management believes that the useful lives as given above best represent the period over which management expects to use these assets.

The residual values are not more 5% of the original cost of the assets.

\*Cost of freehold land used for mining activities are depreciated on the basis of quantity of minerals actually extracted during the year with respect to the estimated total quantity of extractable mineral reserves.



## 1.6 Capital work in progress

Capital work-in-progress, are carried at cost, less impairment loss, if any.

## 1.7 Intangible Assets

Mining Rights:

Mining Rights covered under are stated at cost on initial recognition and subsequently at cost less accumulated amortisation & accumulated impairment loss, if any. Estimated costs of dismantling and removing the item and restoring the site at present value are also capitalized as separately as 'Mine Closure asset'.

Intangible assets are amortised using straight line method over its useful life except mining right which are amortised based on unit of production method. The management estimates the useful lives for the intangible assets as follows:

| <u>Intangible asset</u>       | <u>Useful life</u>        |
|-------------------------------|---------------------------|
| Mining rights and development | Unit of Production method |

## 1.8 Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset / cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

## 1.9. Stripping cost

The stripping cost incurred during the production phase of a surface mine is recognised as an asset if such cost provides a benefit in terms of improved access to ore in future periods and following criteria are met.

- It is probable that the future economic benefits (improved access to an ore body) associated with the stripping activity will flow to the entity
- The entity can identify the component of an ore body for which access has been improved, and
- The costs relating to the improved access to that component can be measured reliably

The stripping activity asset is subsequently depreciated on a unit of production basis over the life of the identified component of the ore body that became more accessible as a result of the stripping activity and is then stated at cost less accumulated depreciation and any accumulated impairment losses. The expenditure which cannot be specifically identified to have been incurred to access ore is charged to revenue, based on stripping ratio

## 1.10 Leases

Where the Company is a lessee:

The Company's lease asset classes primarily consist of leases for Plant & equipment, land and building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contract existing and entered into on or after April 1, 2019. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term. The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the





commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis. In the comparative period, lease payments under operating leases are recognized as an expense in the statement of profit and loss over the lease term.

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense.

### 1.11 Inventories

Inventories are stated at lower of cost and net realizable value. Raw material, fuel, stores and spare parts, packing materials and traded goods cost includes cost of purchases and other cost incurred in bringing the inventories to the present location and condition. Cost is determined using weighted average method.

Work-in-progress and finished goods cost comprises of raw material, direct labour, other direct costs and related production overhead. Cost is determined using weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

### 1.12 Financial Instruments

#### 1 Financial asset

##### i. Initial recognition and Measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities, which are not fair value through profit and loss, are adjusted to the fair value on initial recognition.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

##### ii. Subsequent measurement

###### ➤ Financial assets carried at amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within 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 principal outstanding.

###### ➤ Financial assets at fair value through other comprehensive income (FVOCI):

A financial asset is subsequently measures at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows 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 principal outstanding.

###### ➤ Financial asset at fair value through profit or loss (FVTPL):

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

##### iii. Impairment of financial assets

The Company assesses impairment of financial assets carried at amortised cost based on expected credit loss model (ECL). The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The Company recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses historical loss experience to determine the impairment loss allowance on trade receivables. At each reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.



## **2 Financial liabilities**

### **i. Initial recognition and Measurement**

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognized in profit and loss as finance cost.

### **ii. Subsequent measurement**

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

## **3 Equity instruments**

The Company measures its equity investment other in subsidiary at fair value through profit and loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity instruments in other comprehensive income (currently no such choice made), there is no subsequent reclassification on sale or otherwise, of fair value gains and losses to the statement of profit and loss.

### **4 Interest income is recognized using effective interest rate method. Dividends are recognized in the statement of profit and loss only when the right to receive payment is established.**

## **5 Derecognition of financial instruments**

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

### **1.13 Derivative financial instruments**

The Company enters into derivative financial instruments viz. foreign exchange forward contracts, interest rate swaps and cross currency swaps to manage its exposure to interest rate and foreign exchange rate risks. The Company does not hold derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately.

### **1.14 Borrowings**

Borrowings are initially recognized at net of transaction cost incurred and measured at amortised cost. Any difference between the proceeds (net of transaction cost) and the redemption amount is recognized in the statement of profit and loss over the period of borrowings using the effective interest rate.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognized in statement of profit and loss as finance cost.

### **1.15 Income tax**

Tax expense comprises current income tax and deferred tax. Current income tax expense is measured at the amount expected to be paid to the taxation authorities in accordance with the governing provisions of the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets





and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

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

Income tax (Current and Deferred) is recognized in the Statement of Profit and Loss except to the extent it relates to the items recognised directly in equity or other comprehensive income.

Current tax assets and Current tax liabilities are offset, if a legally enforceable right exists to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### **1.16 Revenue recognition**

Revenue is recognized on accrual system of accounting. Revenue from sale of electricity is accounted for on the basis of supply

#### **1.17 Borrowing Cost**

Borrowing costs include interest, other costs incurred in connection with borrowing. General and specific borrowing costs directly attributable to the acquisition, construction, production or development of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

#### **1.18 Provisions and Contingent liabilities**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is disclosed when there is a possible obligation that arises from events and whose existence is only confirmed by one or more doubtful future events or when there is an obligation that is not recognised as a liability or provision because it is not likely that an outflow of resources will be required

#### **1.19 Recent Accounting Developments**

Recent accounting pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023 are as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its financial statements.



**AAA RESOURCES PRIVATE LIMITED****2A. Property, Plant and Equipment****(₹ in 000)**

| Particulars               | Land     | Plant and machinery | Total     |
|---------------------------|----------|---------------------|-----------|
| <b>Gross Block (*)</b>    |          |                     |           |
| <b>As at Mar 31, 2021</b> | 1,319.10 | 29,010.73           | 30,329.83 |
| Additions                 | -        | -                   | -         |
| Disposal                  | -        | -                   | -         |
| Adjustments               | -        | -                   | -         |
| <b>As at Mar 31, 2022</b> | 1,319.10 | 29,010.73           | 30,329.83 |
| Additions                 | -        | -                   | -         |
| Disposal                  | -        | -                   | -         |
| Adjustments               | -        | -                   | -         |
| <b>As at Mar 31, 2023</b> | 1,319.10 | 29,010.73           | 30,329.83 |

**Accumulated Depreciation**

|                           |   |           |           |
|---------------------------|---|-----------|-----------|
| <b>As at Mar 31, 2021</b> | - | 9,490.70  | 9,490.70  |
| Charge for the year       | - | 1,580.34  | 1,580.34  |
| Disposal                  | - | -         | -         |
| Adjustments               | - | -         | -         |
| <b>As at Mar 31, 2022</b> | - | 11,071.04 | 11,071.04 |
| Charge for the year       | - | 1,580.34  | 1,580.34  |
| Disposal                  | - | -         | -         |
| Adjustments               | - | -         | -         |
| <b>As at Mar 31, 2023</b> | - | 12,651.38 | 12,651.38 |

**Net carrying amount**

|                           |          |           |           |
|---------------------------|----------|-----------|-----------|
| <b>As at Mar 31, 2022</b> | 1,319.10 | 17,939.69 | 19,258.79 |
| <b>As at Mar 31, 2023</b> | 1,319.10 | 16,359.35 | 17,678.45 |

**(\*) Please refer Note 23.**

**2B. Other Intangible Assets**

| Particulars               | Mining Rights    | Total            |
|---------------------------|------------------|------------------|
| <b>Gross Block</b>        |                  |                  |
| <b>As at Mar 31, 2021</b> | -                | -                |
| Additions (*)             | 93,696.81        | 93,696.81        |
| Disposal                  | -                | -                |
| Adjustments               |                  |                  |
| <b>As at Mar 31, 2022</b> | 93,696.81        | 93,696.81        |
| Additions (*)             |                  |                  |
| Disposal                  |                  |                  |
| Adjustments               |                  |                  |
| <b>As at Mar 31, 2023</b> | <b>93,696.81</b> | <b>93,696.81</b> |

(\*) Vide a Deed of Lease dated 24th February, 2021, Government of Madhya Pradesh have grant a Mining Lease rights to the Company on 266.302 hectares of land in Satna District for 50 years for mining Limestone for captive use. The said mining rights shall be amortised based on commencement of production.

**Accumulated Depreciation**

|                           |   |   |
|---------------------------|---|---|
| <b>As at Mar 31, 2021</b> | - | - |
| Charge for the year       | - | - |
| Disposal                  | - | - |
| Adjustments               | - | - |
| <b>As at Mar 31, 2022</b> | - | - |
| Charge for the year       | - | - |
| Disposal                  | - | - |
| Adjustments               | - | - |
| <b>As at Mar 31, 2023</b> | - | - |

**Net carrying amount**

|                           |                  |                  |
|---------------------------|------------------|------------------|
| <b>As at Mar 31, 2022</b> | <b>93,696.81</b> | <b>93,696.81</b> |
| <b>As at Mar 31, 2023</b> | <b>93,696.81</b> | <b>93,696.81</b> |



**AAA RESOURCES PRIVATE LIMITED****Notes forming part of the Financial Statements for the Year ended 31st March, 2023**

₹ in '000

| As at 31st March,<br>2023 | As at 31 March,<br>2022 |
|---------------------------|-------------------------|
|---------------------------|-------------------------|

**3 Other Non Current Financial Assets**

(At amortized cost)

|                   |              |              |
|-------------------|--------------|--------------|
| Security deposits | 45.00        | 45.00        |
|                   | <b>45.00</b> | <b>45.00</b> |

**4 Deferred tax asset / (liability)****The significant component and classification of deferred tax assets and liabilities on account of timing differences are:**Deferred tax assets on account of -

|  |     |                 |                 |
|--|-----|-----------------|-----------------|
| Carried forward losses and unabsorbed depreciation | (a) | 4,435.51        | 4,835.84        |
|  |     | <b>4,435.51</b> | <b>4,835.84</b> |

Deferred tax liabilities on account of -

|   |           |                 |                 |
|---|-----------|-----------------|-----------------|
| Property, Plant & Equipment and Intangible Assets |           | 4,117.32        | 4,515.05        |
| Others  |           | 37.50           | 4.59            |
| Net Deferred tax assets / (liability)             | (b)       | <b>4,154.82</b> | <b>4,519.64</b> |
| Total Deferred tax assets / (liability)           | (a) - (b) | <b>280.69</b>   | <b>316.20</b>   |

Reconciliation of Deferred tax asset/ (liability)

|  |  |               |               |
|--|--|---------------|---------------|
| Opening deferred tax asset (Net)   |  | 316.20        | -             |
| Deferred tax (expense) / credit recorded in statement of profit and loss |  | (35.51)       | 316.20        |
| Closing deferred tax Assets, net   |  | <b>280.69</b> | <b>316.20</b> |

The major components of income tax expense

|   |  |              |                 |
|---|--|--------------|-----------------|
| Current income tax charge (MAT)                                 |  | 35.51        | (316.20)        |
| Income tax expenses reported in the statement of profit or loss |  | <b>35.51</b> | <b>(316.20)</b> |

Reconciliation of tax expense and the accounting profit

|   |  |              |                 |
|---|--|--------------|-----------------|
| Accounting profit before income tax           |  | 140.94       | 732.32          |
| Enacted income tax rate                       |  | 0.25         | 0.25            |
| Statutory income tax at enacted rate          |  | 35.47        | 184.31          |
| Capital Nature expenses                       |  | 0.04         | 46.81           |
| Deferred tax asset not recognised earlier (*) |  | -            | (547.32)        |
|   |  | <b>35.51</b> | <b>(316.20)</b> |

(\*) The Company has started accounting for Deferred Tax assets and liabilities from the current financial year and as such the impact of earlier years is shown as an adjustment in these accounts.

**5 Investments**

(Classified at Fair Value through Profit and Loss (FVTPL))

|  |                 |                 |
|--|-----------------|-----------------|
| Investment in Mutual Funds                                   | 2,448.27        | 3,220.19        |
| Quoted - Nippon India Money Market Fund - Direct Growth Plan |                 |                 |
| Growth Option- 690.14 units (PY 961.09 units)                |                 |                 |
|  | <b>2,448.27</b> | <b>3,220.19</b> |

**6 Trade Receivables**

|                            |                 |                 |
|----------------------------|-----------------|-----------------|
| Unsecured, considered good | 8,763.48        | 6,117.39        |
| (refer Note 22 (xii))      |                 |                 |
|                            | <b>8,763.48</b> | <b>6,117.39</b> |



**AAA RESOURCES PRIVATE LIMITED****Notes forming part of the Financial Statements for the Year ended 31st March, 2023**

|  | ₹ in '000                 |                         |
|--|---------------------------|-------------------------|
|  | As at 31st March,<br>2023 | As at 31 March,<br>2022 |

**7 Cash and Cash Equivalents**

Balances with banks:  
- On current accounts

|  |              |               |
|--|--------------|---------------|
|  | 64.25        | 373.08        |
|  | <b>64.25</b> | <b>373.08</b> |

**8 Other Current Assets**

( Unsecured, Considered Good )

Prepaid expenses

|  |               |          |
|--|---------------|----------|
|  | 201.17        | -        |
|  | <b>201.17</b> | <b>-</b> |

**9 Equity Share Capital****Authorised :**

8,49,700 (31 March 2022 - 8,49,700) Equity Shares of ₹ 10 each  
300 (31 March 2022 - 300) Preference shares of ₹ 10 each

|  |                 |                 |
|--|-----------------|-----------------|
|  | 8,497.00        | 8,497.00        |
|  | 3.00            | 3.00            |
|  | <b>8,500.00</b> | <b>8,500.00</b> |

Issued, subscribed & fully paid up

7,40,000 (31 March 2022 - 7,40,000) Equity Shares of ₹ 10 each fully paid up

|  |                 |                 |
|--|-----------------|-----------------|
|  | 7,400.00        | 7,400.00        |
|  | <b>7,400.00</b> | <b>7,400.00</b> |

**a) Reconciliation of number of shares outstanding**

At the beginning of the year

7,40,000.00 10,000.00

Issued during the year

- 7,30,000.00

Outstanding at the end of the year

**7,40,000.00 7,40,000.00**

**b) Details of shareholders/Promoters holding more than 5% shares**

Shares held by Holding company

RCCPL Pvt Ltd

**739.99 739.99**

% Holding

100.00% 100.00%

MP Birla Group Services Pvt Ltd

0.01 0.01

% Holding

0.00% 0.00%

Reliance Infradevelopment Private Limited

% Holding

Sealink Infra Technology Private Limited J/w Reliance Infradevelopment Private Limited

% Holding

c) The Company has become a wholly owned subsidiary of RCCPL Private Ltd. and a step down wholly owned subsidiary of Birla Corporation Ltd. with effect from 29th June, 2021.

d) The shareholding of RCCPL Pvt Ltd represents both legal and beneficial ownership of shares.

e) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in the proportion to the number of Equity Shares held by the shareholders.



**AAA RESOURCES PRIVATE LIMITED**

₹ in '000

**Notes forming part of the Financial Statements for the Year ended 31st March, 2023**

| As at 31st March,<br>2023 | As at 31 March,<br>2022 |
|---------------------------|-------------------------|
|---------------------------|-------------------------|

**10 Note : Other equity****a) Retained earnings**

|   |                 |                 |
|---|-----------------|-----------------|
| Opening balance   | 1,048.51        | -               |
| Add : Profit / (Loss) transferred from Statement of Profit & Loss | 105.44          | 1,048.51        |
|   | <b>1,153.95</b> | <b>1,048.51</b> |

**b) Securities Premium**

|  |                    |                    |
|--|--------------------|--------------------|
| Opening balance  | 1,13,150.00        | -                  |
| Add : Premium Received on Issue of Equity Shares during the year | -                  | 1,13,150.00        |
| Balance as at the end of the year                                | <b>1,13,150.00</b> | <b>1,13,150.00</b> |

**Total**

|                    |                    |
|--------------------|--------------------|
| <b>1,14,303.95</b> | <b>1,14,198.51</b> |
|--------------------|--------------------|

**Nature and purpose of reserves****Retained Earnings**

Retained Earnings is free reserve of the Company and is used for purposes like issuing bonus shares, buy back of shares and other purposes (like declaring Dividend etc.) as per the approval of Board of Directors.

**Security Premium**

As per the Act, security premium reserve is created when the Company issues shares at a price higher than its Face Value. Utilisation of this reserve is governed by the provisions of the Act.

**11 Trade payables**

|   |                 |                 |
|---|-----------------|-----------------|
| Outstanding dues to micro and small enterprises | -               | -               |
| Others  | 1,466.61        | 1,405.10        |
| ( Refer Note 22 (xiii))                         | <b>1,466.61</b> | <b>1,405.10</b> |

**12 Other Current Liabilities**

|                        |             |              |
|------------------------|-------------|--------------|
| Statutory dues payable | 7.56        | 23.85        |
|                        | <b>7.56</b> | <b>23.85</b> |





**AAA RESOURCES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the Year  
ended 31st March, 2023

₹ in '000

| For the<br>Year ended<br>31st March, 2023 | For the<br>Year ended<br>31st March, 2022 |
|---|---|
|---|---|

**13 Revenue from Operations**Sale of Services

Sale of Electricity

|          |          |
|----------|----------|
| 3,976.69 | 3,945.32 |
|----------|----------|

|                 |                 |
|-----------------|-----------------|
| <b>3,976.69</b> | <b>3,945.32</b> |
|-----------------|-----------------|

**14 Other Income**

Excess Liabilities and Unclaimed Balances written back

5.90

Gain on Sale of Mutual Fund (FVTPL)

42.15

1.96

Gain on mark to market valuation of Mutual Fund

135.93

18.23

**183.98****20.19****15 Depreciation and amortization expense**

Depreciation of tangible assets

1,580.34

1,580.34

**1,580.34****1,580.34****16 Other Expenses**

Repair &amp; Maintenance

1,881.49

1,423.07

Payments to auditors

Audit fees

33.04

30.68

Certification Fees

3.54

-

Filing Fees

3.50

13.11

Miscellaneous expenses

17.84

186.00

Bank Charges

0.13

-

Rates &amp; Taxes

499.84

-

**2,439.38****1,652.86****17 Earning per Share**

The computation of basic / diluted earning/ ( loss) per share is set out below

Net Profit / (Loss) after current and deferred tax

105.44

1,048.51

No of Shares outstanding at the beginning of the year

7,400.00

100.00

No of Shares outstanding at the end of the period

7,400.00

7,400.00

Weighted average number of equity shares of Rs. 10/- each

740.00

12.00

EPS (Rs.) - Basic and Diluted

0.14

87.38

**18 Commitments and Contingencies**a. Contingent Liabilities:

There are no Claims against the Company not acknowledged as debts



## 19 Operating Segment as per Ind AS 108

In the opinion of the management, there is only one segment - Sale of electricity through windmill which includes products of similar nature, risks and returns. So disclosure of primary segment and geographical segment are not applicable.

## 20 Fair value of Financial Assets and Financial Liabilities (Current &amp; Non Current)

| Particulars                        | 31st March 2023 |                 | 31st March 2022 |                 |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                    | FVTPL           | Amortized Cost  | FVTPL           | Amortized Cost  |
| <b>Financial Assets</b>            |                 |                 |                 |                 |
| Investment                         |                 |                 |                 |                 |
| - Mutual Funds                     | 2,448.27        | -               | 3,220.19        | -               |
| Trade Receivables                  | -               | 8,763.48        | -               | 6,117.39        |
| Cash and Cash Equivalents          | -               | 64.25           | -               | 373.08          |
| Security deposits                  | -               | 45.00           | -               | 45.00           |
| <b>Total Financial Assets</b>      | <b>2,448.27</b> | <b>8,872.73</b> | <b>3,220.19</b> | <b>6,535.47</b> |
| <b>Financial Liabilities</b>       |                 |                 |                 |                 |
| Trade Payables                     | -               | 1,466.61        | -               | 1,405.10        |
| <b>Total Financial Liabilities</b> | <b>-</b>        | <b>1,466.61</b> | <b>-</b>        | <b>1,405.10</b> |

## Other Notes

The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

For Financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## Explanation to the fair value hierarchy

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

## Level 1

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

## Level 2

The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) 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.

## Level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration included in level 3.

## Assets and Liabilities measured at Fair Value - recurring fair value measurements

| Particulars                        | 31st March 2023 |          |          | 31st March 2022 |          |          |
|------------------------------------|-----------------|----------|----------|-----------------|----------|----------|
|                                    | Level 1         | Level 2  | Level 3  | Level 1         | Level 2  | Level 3  |
| <b>Financial Assets</b>            |                 |          |          |                 |          |          |
| Investment                         |                 |          |          |                 |          |          |
| - Mutual Funds                     | 2,448.27        | -        | -        | 3,220.19        | -        | -        |
| <b>Total Financial Assets</b>      | <b>2,448.27</b> | <b>-</b> | <b>-</b> | <b>3,220.19</b> | <b>-</b> | <b>-</b> |
| <b>Financial Liabilities</b>       |                 |          |          |                 |          |          |
|                                    | -               | -        | -        | -               | -        | -        |
| <b>Total Financial Liabilities</b> | <b>-</b>        | <b>-</b> | <b>-</b> | <b>-</b>        | <b>-</b> | <b>-</b> |

During the year ended March 31, 2023 and March 31, 2022 there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.



**21 Financial Risk Management**

The Company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

**Capital management****(a) Risk management**

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders. The various ratios for monitoring financial position/ capital of the company are provided in Note No 24(iv).

The Board of Directors provide guiding principles for overall risk management, as well as policies covering specific areas, such as, credit risk, liquidity risk, and investment of available funds. The Board identifies, evaluates and manages the financial risks.

The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing credit limits and credit worthiness of customers on continuous basis to whom the credit has been granted, obtaining necessary approvals for credit and taking security deposits from trade channels.

Judgments are required in assessing the recoverability of overdue trade receivable. The company follows the simplified approach for recognition of impairment loss. The expected credit loss is based on historical loss experience and analysis of individual customer account balances.

Refer Note No 22(xii) for ageing of trade receivables.

**Liquidity Risk**

The Company determines its liquidity requirement in the short, medium and long term. This is done by drawings up cash forecast for short term and long term needs.

The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and monitors future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain mutual funds and fixed deposit which provide flexibility to liquidate. Besides, it generally has certain undrawn credit facilities which can be used as and when required.

**Maturity Analysis for financial liabilities**

The following are the remaining contractual maturities of financial liabilities

As at 31 March 2023

| Particulars    | On Demand | Less than One year | 1 years to 5 years | More than 5 years | Total           |
|----------------|-----------|--------------------|--------------------|-------------------|-----------------|
| Non-derivative |           |                    |                    |                   |                 |
| Trade payables | -         | 1,466.61           | -                  | -                 | 1,466.61        |
| <b>Total</b>   | -         | <b>1,466.61</b>    | -                  | -                 | <b>1,466.61</b> |

As at 31 March 2022

| Particulars    | On Demand | Less than One year | 1 years to 5 years | More than 5 years | Total           |
|----------------|-----------|--------------------|--------------------|-------------------|-----------------|
| Non-derivative |           |                    |                    |                   |                 |
| Trade payables | -         | 1,405.10           | -                  | -                 | 1,405.10        |
| <b>Total</b>   | -         | <b>1,405.10</b>    | -                  | -                 | <b>1,405.10</b> |

The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements (if any). The interest payments on variable interest rate loans in the tables above reflect market forward interest rates at the respective reporting dates and these amounts may change as market interest rates change. The future cash flows on derivative instruments may be different from the amount in the above tables as exchange rates change. Except for these financial liabilities, it is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.

**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 risk comprises three type of risks: Foreign Exchange Risk, Interest Rate Risk and Other Price Risk.

**Foreign Exchange Risk**

The Company is not exposed to foreign exchange risk arising from foreign currency transactions.

**Exposure to currency risk**

There is no risk of Company's exposure to foreign currency risk at the end of the reporting period.

**Interest Rate Risk**

The Company is not exposed to risk due to interest rate fluctuation on long term borrowings.



**i Relationship with Struck off Companies:**

There are no transaction with the companies whose name struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2023 and the year ended 31 March 2022.

**ii Registration of charges or satisfaction with Registrar of Companies:**

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done. No registration or satisfaction is pending at end of financial year 2022-2023.

**iii Compliance with number of layers of companies**

No layers of companies has been established beyond the limits prescribed under clause 87 of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

**iv Ratio Analysis**

| Ratio   | Numerator             | Denominator | Current Year | Previous Year | % Variance | Reasons  |
|---|-----------------------|-------------|--------------|---------------|------------|--|
|   | Current Year figures  |             |              |               |            |  |
|   | Previous Year figures |             |              |               |            |  |
| a Current Ratio = Current assets / Current Liabilities  | 11,477.17             | 1,474.17    | 7.79         | 6.80          | 14.57%     |  |
|   | 9,710.66              | 1,428.95    |              |               |            |  |
| b Debt service coverage ratio= earnings available for debt services (Profit Before Tax+ Depreciation) / total interest and principal repayments | 1,721.29              | -           | -            | 0.39          | (100%)     | No borrowings and finance cost                     |
|   | 2,312.65              | 5,998.23    |              |               |            |  |
| c Return on equity ratio = Net profit after tax / Average shareholder's equity  | 105.44                | 1,21,651.23 | 0.09%        | 1.72%         | (1.64%)    |  |
|   | 1,048.51              | 60,849.26   |              |               |            |  |
| d Trade receivables turnover ratio= Annualised Sale of Products & Services / Average Debtors  | 3,976.69              | 7,440.44    | 0.53         | 0.67          | (20.13%)   |  |
|   | 3,945.32              | 5,895.94    |              |               |            |  |
| e Net capital turnover ratio= Annualised Sale of Products & Services / Average Working capital  | 3,976.69              | 9,142.36    | 0.43         | (0.63)        | (168.92%)  | Increase in Working Capital                        |
|   | 3,945.32              | (6,251.21)  |              |               |            |  |
| f Net profit turnover ratio= Net profit after tax / Annualised Sale of Products & Services  | 105.44                | 3,976.69    | 2.65%        | 26.58%        | (23.92%)   | High Profit in previous year for exceptional items |
|   | 1,048.51              | 3,945.32    |              |               |            |  |
| g Return on Capital employed = Earnings before interest on loan and taxes (EBIT) / Capital Employed (Capital Employed = Equity + Total Debt)    | 140.95                | 1,21,703.95 | 0.12%        | 0.60%         | (0.49%)    |  |
|   | 732.31                | 1,21,598.51 |              |               |            |  |
| h Return on Investment= Interest from Fixed Deposits & Profit from Mutual Funds/ Average Fixed Deposits & Mutual Funds                          | 183.98                | 2,834.23    | 6.49%        | 1.25%         | 5.24%      |  |
|   | 20.19                 | 1,610.10    |              |               |            |  |

**v Undisclosed income**

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended 31 March 2023 and 31 March 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2023 and 31 March 2023.

**vi Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2023 and 31 March 2022.



## 22 Additional disclosure / Regulatory information as required by Notification no. GSR 207(E) dated 24.03.2021 (Continued)

vii No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

## viii Details in respect of Utilization of Borrowed funds and share premium shall be provided in respect of:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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

## ix Willful Defaulter

No bank or financial institution has declared the company as "willful defaulter".

## x Reconciliation of quarterly statement of current assets filed with banks or financial statements

The Company does not have borrowings from banks

xi No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

## xii Ageing schedule of Trade Receivables as at 31 March, 2023

| Particulars  | Not Due      | Outstanding for following periods from due date of payment # |                   |                 |                 |                 |                 |
|--|--------------|--|-------------------|-----------------|-----------------|-----------------|-----------------|
|  |              | Less than 6 months   | 6 months to 1 yr. | 1 - 2           | 2 - 3           | More than 3 yrs | Total           |
| Undisputed trade receivables - considered good   | 55.58        | 321.15   | 3,389.60          | 3,745.80        | 1,251.35        | -               | 8,763.48        |
| Undisputed trade receivables - considered doubtful (having significant increase in risk) | -            | -  | -                 | -               | -               | -               | -               |
| <b>Total</b>   | <b>55.58</b> | <b>321.15</b>  | <b>3,389.60</b>   | <b>3,745.80</b> | <b>1,251.35</b> | <b>-</b>        | <b>8,763.48</b> |
| Less: Provision for doubtful debts*  | -            | -  | -                 | -               | -               | -               | -               |
| <b>Total</b>   | <b>55.58</b> | <b>321.15</b>  | <b>3,389.60</b>   | <b>3,745.80</b> | <b>1,251.35</b> | <b>-</b>        | <b>8,763.48</b> |

\* The management do not foresee any default and as such no impairment loss is recognised.

## Ageing schedule of Trade Receivables as at 31 March, 2022

| Particulars  | Not Due       | Outstanding for following periods from due date of payment # |                   |                 |          |                 |                 |
|--|---------------|--|-------------------|-----------------|----------|-----------------|-----------------|
|  |               | Less than 6 months   | 6 months to 1 yr. | 1 - 2           | 2 - 3    | More than 3 yrs | Total           |
| Undisputed trade receivables - considered good   | 116.25        | 1,016.61   | 2,612.95          | 2,371.58        | -        | -               | 6,117.39        |
| Undisputed trade receivables - considered doubtful (having significant increase in risk) | -             | -  | -                 | -               | -        | -               | -               |
| <b>Total</b>   | <b>116.25</b> | <b>1,016.61</b>  | <b>2,612.95</b>   | <b>2,371.58</b> | <b>-</b> | <b>-</b>        | <b>6,117.39</b> |
| Less: Provision for doubtful debts*  | -             | -  | -                 | -               | -        | -               | -               |
| <b>Total</b>   | <b>116.25</b> | <b>1,016.61</b>  | <b>2,612.95</b>   | <b>2,371.58</b> | <b>-</b> | <b>-</b>        | <b>6,117.39</b> |

## xiii Ageing schedule of Trade payables as at 31 March 2023

| Particulars                | Unbilled dues | Not due       | Outstanding for following periods from due date of payment# |           |           |                   |                 |
|----------------------------|---------------|---------------|---|-----------|-----------|-------------------|-----------------|
|                            |               |               | Less than 1 yr.   | 1-2 years | 2-3 years | More than 3 years | Total           |
| (i) MSME                   | -             | -             | -   | -         | -         | -                 | -               |
| ii) Others                 | -             | 383.44        | 1,083.16  | -         | -         | -                 | 1,466.61        |
| iii) Disputed dues - MSME  | -             | -             | -   | -         | -         | -                 | -               |
| iv) Disputed dues - Others | -             | -             | -   | -         | -         | -                 | -               |
| <b>Total</b>               | <b>-</b>      | <b>383.44</b> | <b>1,083.16</b>   | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>1,466.61</b> |

## Ageing schedule of Trade payables as at 31 March 2022

| Particulars                | Unbilled dues | Not due       | Outstanding for following periods from due date of payment# |           |             |                   |                 |
|----------------------------|---------------|---------------|---|-----------|-------------|-------------------|-----------------|
|                            |               |               | Less than 1 yr.   | 1-2 years | 2-3 years   | More than 3 years | Total           |
| (i) MSME                   | -             | -             | -   | -         | -           | -                 | -               |
| ii) Others                 | -             | 363.61        | 1,035.59  | -         | 5.90        | -                 | 1,405.10        |
| iii) Disputed dues - MSME  | -             | -             | -   | -         | -           | -                 | -               |
| iv) Disputed dues - Others | -             | -             | -   | -         | -           | -                 | -               |
| <b>Total</b>               | <b>-</b>      | <b>363.61</b> | <b>1,035.59</b>   | <b>-</b>  | <b>5.90</b> | <b>-</b>          | <b>1,405.10</b> |





**AAA RESOURCES PRIVATE LIMITED**

₹ in '000

**Note 23:**

Consequent upon the management change vide Share Purchase Agreement dated 29th June, 2021, the balances as per the audited financial statements for the year ended 31st March, 2021, have been brought forward accordingly in these accounts.

**Note 24: Related Party Transactions****(a) Holding Companies**

| Name  | Type                      | Country of Incorporation | Ownership interest |                  |
|---|---------------------------|--------------------------|--------------------|------------------|
|   |                           |                          | 31st March, 2023   | 31st March, 2022 |
| RCCPL Private Limited                       | Holding Company           | India                    | 99.9997%           | 99.9997%         |
| Birla Corporation Limited                   | Ultimate Holding Company  | India                    |                    |                  |
| Utility Infrastructure & Works Private Ltd. | Fellow Subsidiary Company | India                    |                    |                  |

**(b) Transactions with Related Parties**

|   | 2022-23     | 2021-22     |
|---|-------------|-------------|
| <b>RCCPL Pvt Ltd</b>  |             |             |
| Equity Issued   | -           | 1,20,450.00 |
| <u>Balances outstanding</u>                                   |             |             |
| Equity Capital  | 1,20,550.00 | 1,20,550.00 |
| Bank Guarantee given to Statutory Authority                   | 1,74,900.00 | 1,74,900.00 |
| * Equity acquired wef 30.07.2021                              |             |             |
| <b>Reliance Innoventures Private Limited</b>                  |             |             |
| Repayment of Loan   | -           | 5,798.23    |
| Repayment of Interest   | -           | 19,842.51   |
| * Ceased to be related party wef 30.07.2021                   |             |             |
| <b>Reliance Wind Turbine Installators Industries Pvt Ltd.</b> |             |             |
| Loan Taken  | -           | 600.00      |
| Repayment of Loan   | -           | 800.00      |
| Repayment of Interest   | -           | 53.22       |
| * Ceased to be related party wef 30.07.2021                   |             |             |

**Note 25: Expenditure incurred on Corporate Social Responsibility**

The Company is not required to spend any amount on corporate social responsibility under section 135 of the Companies Act

**Note 26:**

Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year classification.

**Note 27: Approval of Financial Statements**

The financial statements are approved by the Board of Directors on 05th May 2023.

As per our attached report of even date.

For Uttam Tekriwal & Company

Chartered Accountants

Firm Registration No.332340E

For and on behalf of the Board of Directors

Uttam Tekriwal  
Proprietor  
Membership No. 055403

Place : Kolkata  
Dated : 5th May 2023

Arun Agarwal  
Director  
DIN : 01875702

Place : Kolkata  
Dated : 5th May 2023

Suraj Gupta  
Director  
DIN: 09634584

UDIN - 23055403B6YX6V9282

