

INDEPENDENT AUDITOR'S REPORT

To the members of GMR Maharashtra Energy Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of GMR Maharashtra Energy Limited (the "Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31st March, 2022 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2022, its losses, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board report, but does not include the standalone Ind AS financial statements and our auditor's report thereon. The board report is expected to be made available to us after the date of this auditor's report.

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



4502, High point IV, 45, Palace Road. Bangalore-510 001, Ph: 223 81 473 / 9845255809

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management for Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / loss, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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 statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in equity dealt with by this Reports are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules, 2015 as amended,
 - (e) On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its managerial personnel during the year and accordingly reporting in accordance with the requirements of Section 197(16) of the Act is not required;
 - (h) 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:



**GIRISH
MURTHY & KUMAR
CHARTERED ACCOUNTANTS**

- i. The company does not have any pending litigations which would impact its financial position of the Company.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. A. The management has represented that, to the best of its 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 its 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 that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. During the year, the Company, neither declared nor paid any dividend. Hence reporting on compliance with provisions of section 123 of the Act does not arise.

For **GIRISH MURTHY&KUMAR**
Chartered Accountants
Firm's registration number: 000934S



A.V Satish Kumar
Partner

Membership number: 026526

UDIN No: 22026526AIGCTR6159

Place: Bangalore

Date: 30-04-2022



" Annexure A" to the Independent Auditors' Report referred to in clause 1 of paragraph on the 'Report on Other Legal and Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

Re: GMR Maharashtra Energy Limited

I. In respect of the Company's Tangible assets & Intangible assets:

- i. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant & equipment and there are no intangible assets held by the company during the year.
- ii. The Company has a program of verification to cover all the items of Property, plant & equipment in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- iii. In our opinion and according to the information and explanations given to us, the title deeds of all the immovable properties (including investment properties) held by the Company (other than properties where the Company is a lessee) disclosed in the financial statements are held in the name of the company.
- iv. There is no revaluation done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
- v. There are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

II. In respect of details of Company's Inventory & Working capital:

- i. The nature of company's operation does not warrant holding of any stocks. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- ii. The company, during any point of time of the year, has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

III.

- a. According to the information and explanations given to us, the Company has neither made investment in nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- b. The Company has granted no loan(s) or advance(s) in the nature of loan(s) which had fallen due during the year and such loans or advances in the nature of loans were not renewed and extended during the year.
- c. During the year, the Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

IV. In our opinion and according to the information and explanation given to us the company has not granted any loan, made any investments, gave any guarantee or provided security in connection with a loan to any other body corporate or person in contravention of section 185 and 186 of the Companies Act, 2013.



V. According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

VI. According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for the activities carried out by the Company, and hence this clause is not applicable.

VII. In respect of Deposit of Statutory liabilities:

- a. In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

VIII. According to the information and explanations given to us and the records of the company examined by us we have not come across any instances of any transactions which are not recorded in the accounts that have been disclosed or surrendered before the tax authorities as income during the year in the tax assessments under the income tax act, 1961.

IX. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not delayed in the repayment of loans taken from lender & interest thereof during the year.

- a) The company has not taken any loan from Government and the company has not issued any debentures.
- b) The company is not declared as willful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, money is not raised by way of term loans during the year.
- d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the



Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates.

- f) According to the information and explanations given to us, the Company has not raised any 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 by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company
- b. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x) (b) of the Order is not applicable to the Company.

XI. a. During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have not come across any instance of fraud by the company or on the company by its officers or employees of the company during the year. Further there were no whistle blower complaints received during the year.

b. No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

XII. In our opinion and according to the information and Explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.

XIII. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

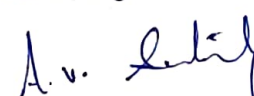
XIV. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have internal audit system as per the provisions of the companies act, 2013 and the requirement to consider reports of the Internal Auditors under the clause 3(xiv)(b) does not arise.

XV. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 of the order is not applicable.



- XVI. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- XVII. The company has incurred cash losses in the current financial year of Rs. 59,784 and in the immediately preceding financial year of Rs. 1,05,233.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- XXI. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For GIRISH MURTHY & KUMAR
Chartered Accountants
Firm's registration number: 000934S



A.V Satish Kumar
Partner

Membership number: 026526

UDIN No: 22026526AIGCTR6159

Place: Bangalore

Date: 30-04-2022



Annexure B to Auditors' Report of even date

Report on the Internal Controls on Financial Controls under clause (i) of sub-section (3) of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GMR Maharashtra Energy Limited** ("the Company") as of 31st March 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GIRISH MURTHY&KUMAR

Chartered Accountants

Firm's registration number: 000934S

A.V. Satish Kumar

A.V Satish Kumar

Partner

Membership number: 026526

UDIN No: 22026526AIGCTR6159

Place: Bangalore

Date: 30-04-2022



GMR MAHARASHTRA ENERGY LIMITED
CIN No U40107KA2010PLC053789
Standalone Balance Sheet as at March 31, 2022

		(Rs. In Hundreds)	
Particulars	Notes	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property plant and equipment	3	399,170	399,170
		<u>399,170</u>	<u>399,170</u>
Current assets			
Cash and cash equivalents	14	766	604
		<u>766</u>	<u>604</u>
Total assets		<u>399,936</u>	<u>399,774</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital	15	5,000	5,000
Other equity	16	(352,297)	(351,699)
Equity attributable to equity holders of the parent		<u>(347,297)</u>	<u>(346,699)</u>
Non-controlling Interests		-	-
		<u>(347,297)</u>	<u>(346,699)</u>
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Long term borrowings	17	-	-
		<u>-</u>	<u>-</u>
Current liabilities			
Financial liabilities			
Short term borrowings	22	746,748	744,748
Trade payables	18	-	-
(a) total outstanding dues of micro and small enterprises		-	-
(b) total outstanding dues of other than micro and small enterprises		11	45
Other financial liabilities	19	474	1,650
Other current liabilities	21	-	30
		<u>747,233</u>	<u>746,473</u>
Total liabilities		<u>747,233</u>	<u>746,473</u>
Total equity and liabilities		<u>399,936</u>	<u>399,774</u>

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For Girish Murthy & Kumar

Chartered Accountants

ICAI Firm registration number: 000934

A V Suresh Kumar

Partner

Membership No: 26526



Place: Bangalore

Date: 30th April, 2022

For and on behalf of Board of Directors of

GMR MAHARASHTRA ENERGY LIMITED

NIKHIL KUMAR

DIRECTOR

DIN No 07895711

NIKHIL KUMAR

DIRECTOR

DIN No 07895711

NIKHIL KUMAR

DIRECTOR

DIN No 07895711

NIKHIL KUMAR

DIRECTOR

DIN No 07895711

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NIKHIL KUMAR

DIRECTOR

DIN No 07895711

NIKHIL KUMAR

DIRECTOR

DIN No 07895711

GMR MAHARASHTRA ENERGY LIMITED
CIN No U40107KA2010PLC053789
Standalone statements of profit and loss for the year ended March 31, 2022

Particulars	Notes	(Rs. in Hundreds)	
		March 31, 2022	March 31, 2021
INCOME			
Total income		-	-
EXPENSES			
Finance costs	32	-	1
Other expenses	30	598	1,051
Total expenses		598	1,052
Profit/(loss) before share of (loss)/profit of associates and joint venture and tax expenses and exceptional items from continuing operations		(598)	(1,052)
Profit/(loss) before exceptional items and tax from continuing operation		-	-
Profit/(loss) before tax from continuing operation		(598)	(1,052)
Profit/(loss) after tax from continuing operations		(598)	(1,052)
Profit/(loss) for the year/period (A)		(598)	(1,052)
Total comprehensive income for the year/period, net of tax (A+B)		(598)	(1,052)
Weighted average number of equity shares for basic EPS		50,000	50,000
Weighted average number of equity shares adjusted for the effect of dilution		50,000	50,000
Earnings per equity share from continuing operations Basic and diluted, computed on the basis of profit from continuing operations attributable to equity holders (per equity share of Rs 10 each)			
Basic		(1.20)	(2.10)
Diluted		(1.20)	(2.10)

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For Girish Murthy & Kumar

Chartered Accountants

CAI Firm registration number: 0049345

A. V. Saini Kumar

Partner

Membership No. 26526



Place: Bangalore

Date: 30th April, 2022

 For and on behalf of Board of Directors of
GMR MAHARASHTRA ENERGY LIMITED

 NIKHIL J. J. J. DIRECTOR
DIN No 07684
IAN SIVAKUMAR DIRECTOR
DIN: 07895711


Place: Delhi

Date: 30th April, 2022

Cash Flow Statement for the year ended March 31, 2022

March 31, 2021

(1,052)

(1.052)

(1,052)

11761

(10

290

(290)

1

1

1

2.000

2.000

162604766

766766

The accompanying notes are an integral part of the consolidated financial statements.

For Omaha Murthy & Kumar
Chartered Accountants

By: [Signature]

Patron
Membership No: 20326

Date: 30th April, 2022

11. MAHARASHTRA

CH

DD FORM 107-101

Date: 30th April 2022

GMR MAHARASHTRA ENERGY LIMITED
CIN No U40107KA2010PLC053789

(Rs. in Hundreds)

Part I

Statement of audited standalone financial results for Quarter and Twelve months ended March 31, 2022						
	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	Continuing Operations					
1	Revenue					
	Total revenue	-	-	-	-	-
2	Expenses					
	(m) Finance costs	-	-	-	-	-
	(p) Other expenses	129	118	286	598	1,051
	Total expenses	129	118	286	598	1,052
3	Profit/(loss) from continuing operations before exceptional items and tax expense (1-2)	(129)	(118)	(286)	(598)	(1,052)
5	Profit/(loss) from continuing operations before tax expenses (3 ± 4)	(129)	(118)	(286)	(598)	(1,052)
7	Profit/(loss) after tax from continuing operations (5 ± 6)	(129)	(118)	(286)	(598)	(1,052)
11	Profit/(loss) after tax for respective periods (7 + 10)	(129)	(118)	(286)	(598)	(1,052)
14	Total comprehensive income for the respective periods (11 ± 13) [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]	(129)	(118)	(286)	(598)	(1,052)
16	Paid-up equity share capital (face value Rs 10 per share)	5,000	5,000	5,000	5,000	5,000
17	Weighted average number of shares used in computing Earnings per share	50,000	50,000	50,000	50,000	50,000
18	Earnings per equity share					
	i) Basic & diluted EPS	(0.26)	(0.24)	(0.57)	(1.20)	(2.10)
	ii) Basic & diluted EPS from continuing operations	(0.26)	(0.24)	(0.57)	(1.20)	(2.10)

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date
For Girish Murthy & Kumar
Chartered Accountants
ICAI Firm registration number: 0009342
A. V. Satish Kumar
Partner
Membership No: 36526



Place: Bangalore
Date: 30th April, 2022

For and on behalf of Board of Directors of
GMR MAHARASHTRA ENERGY LIMITED

Nikhil Chavan
DIRECTOR
DIN No. 0760811
Nikhil Chavan
DIRECTOR
DIN No. 07895211



Place: Delhi
Date: 30th April, 2022

GMR MAHARASHTRA ENERGY LIMITED
CIN No U40107KA2010PLC053789

Statement of standalone assets and liabilities

		(Rs. in Hundreds)	
Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)	
1 ASSETS			
a) Non-current assets			
Property, plant and equipment	399,170	399,170	
	399,170	399,170	
b) Current assets			
Cash and cash equivalents	766	604	
	766	604	
TOTAL ASSETS (a+b)	399,936	399,774	
2 EQUITY AND LIABILITIES			
a) Equity			
Equity share capital	5,000	5,000	
Other equity	(352,297)	(351,699)	
Equity attributable to equity holders of the parent	(347,297)	(346,699)	
Total equity	(347,297)	(346,699)	
b) Non-current liabilities			
Financial liabilities			
Long term borrowings	-	-	
	-	-	
c) Current liabilities			
Financial liabilities			
Short term borrowings	746,748	744,748	
Trade payables	11	45	
Current maturities of lease obligation	-	-	
Other current financial liabilities	474	1,650	
Other current liabilities	-	30	
	747,233	746,473	
TOTAL EQUITY AND LIABILITIES (a+b+c)	399,936	399,774	

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For Girish Murthy & Kumar

Chartered Accountants

ICAI Firm registration number: 000992

A. V. Salish Kumar

Partner

Membership No. 26526



Place: Bangalore

Date: 30th April, 2022.

For and on behalf of Board of Directors of

GMR MAHARASHTRA ENERGY LIMITED

NIKIL K. J. DIRECTOR
DIN No 07684100



IAN SIVARAMAN
DIRECTOR
DIN: 07895711

Place: Delhi

Date: 30th April, 2022

GMR MAHARASHTRA ENERGY LIMITED

CIN No U40107KA2010PLC053789

Notes to the standalone financial statements for the year ended March 31, 2022

Statement of changes in equity

(Rs. In Hundreds)

	Notes	Attributable to the equity holders			Total equity
		Equity share capital	Equity component of compound financial instruments	Reserves and surplus Retained earnings	
Balance as at April 1, 2020		5,000	247,992	(598,638.24)	(345,646)
Profit/(loss) during the period/year		-	-	(1,052.33)	(1,052)
Total comprehensive income for the year March 31, 2021		-	-	(599,691)	(346,699)
Balance as at March 31, 2021		5,000	247,992	(599,691)	(346,699)
Opening balance		5,000	247,992	(599,691)	(346,699)
Profit/(loss) during the period/year		-	-	(598)	(598)
Total comprehensive income for the period/year		-	-	(598)	(598)
Balance as at year ended March 31, 2022		5,000	247,992	(600,289)	(347,297)

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For Girish Murthy & Kumar

Chartered Accountants

ICAI Firm Registration Number: 000934S

A.V. Sainath Kumar

Partner

Membership No. 26526



Place: Bangalore

Date: 30th April, 2022

For and on behalf of Board of Directors of
GMR MAHARASHTRA ENERGY LIMITED
(Signature)
DIRECTOR
DIN No 0766437
JAN SIVARAMAN
CIN: 07895711



Place: Delhi

Date: 10th April, 2022