



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Tashe Power India Private Limited**

**Report on the Audit of the Standalone financial statements**

**Opinion**

1. We have audited the accompanying standalone financial statements of **Tashe Power India Private Limited ('the Company')** which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2022 and Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2023, and its profits (financial performance) and its cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone financial statements' 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 standalone 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Standalone financial statements and Auditor's Report Thereon**

4. The Company's Board of Directors is responsible for the other information. Other information does not include the standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of auditor's report.



## **Emphasis of Matter**

Attention is invited to the following matters reported in financial statements :

- *No provision for gratuity: Attention is invited to Note No 10 detailing that no provision is made by the Company for gratuity and same is accounted for only when actually due and is paid, which is not in accordance with AS 15. The consequential impact of adjustment if any, owing to this non-compliance on the financial statement is presently not ascertainable.*

Our opinion is not modified in respect of this matter.

## **Responsibilities of Management and Those Charges with Governance for the Standalone financial statements**

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit & loss (financial performance) and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2022 and the Companies (Accounting Standards) Rules, 2021 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone financial statements**

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
9. As part of an audit in accordance with Standards of Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls system with reference to standalone financial statements 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 the 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.
10. 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.
11. 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**

12. Based on our audit, we report that the provisions of section 197 read with Schedule V of the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) 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.
14. 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 of the accompanying standalone financial statements;
- 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 standalone financial statements dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2022 and Companies (Accounting Standards) Rules, 2021;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f) Since the provisions of Chapter X, section 143(3)(i) of the Act, is not applicable on the Company as per notification no. GSR 583(E) dated June 13, 2017 issued by Ministry of Corporate affairs. Hence reporting with respect to adequacy of internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls under this clause is not made;
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, does not have any pending litigation which would impact its financial position as at 31 March 2023; ,
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in



writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2023.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023 pursuant to Notification No. G.S.R. 235(E). dated 31.03.2022 issued by MCA.

**For U K Kamath & Associates**  
**Chartered Accountants**  
**FRN : 008584N**

Sd/

**U K Kamath**  
**Partner**  
**M. No. 087413**  
**UDIN : 23087413BGWPUL5659**



**Date : 04-09-2023**  
**Place : New Delhi**

**Annexure A to the Independent Auditor's Report of even date to the members of Tashe Power India Private Limited, on the standalone financial statements for the year ended on 31 March 2023**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of the intangible assets.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (d) The Company has not revalued its property, plant and equipment during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.  
(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, 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 (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us the Company has complied with the provisions of Section 185 & 186 of the Act with respect to guarantees and security. Further, in our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act in respect of loans and investments.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).



Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records/ business activity under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Undisputed amounts payables in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date of Payment	Date of Payment	Remarks, if any
Income tax	Tax deducted at Source	435000/-	FY 22-23	30-04-2023	--	--

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, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us including confirmations received from banks or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year and there are no unutilized loan amounts outstanding at the beginning of the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) 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 or joint ventures.



- (f) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) 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, 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) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the standalone financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a), (b), and (c) of the Order is not applicable to the Company.
- Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.





- (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 realisation 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 fulfil 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 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For U K Kamath & Associates**  
**Chartered Accountants**  
**FRN : 008584N**



**U K Kamath**  
**Partner**  
**M. No. 087413**  
**UDIN 23087413BGWPUL5659**

**Date : 04-09-2023**  
**Place : New Delhi**

**M/s Tashe Power India Private Limited**

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAIPUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

All amount are in INR thousands except stated elsewhere

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

Particulars	Notes	March 31, 2023	March 31, 2022
<b>I Revenue From Operations</b>	18	431528.34	234072.61
<b>II Other Income</b>			
Operating	19	11409.40	2921.47
Non - Operating	20	6975.35	1688.01
<b>III Change in Inventory of Finished Goods</b>	21	<u>-11086.66</u>	<u>7077.27</u>
<b>Total Revenue</b>		<u><b>438826.44</b></u>	<u><b>245759.35</b></u>
<b>IV Expenses</b>			
Material Consumptions	22	259765.13	153778.58
Manufacturing & Direct Expenses	23	89262.31	38104.60
Selling & Export related Expenses	24	20646.02	21536.51
Employee Benefit Cost	25	9119.95	7491.42
Financial Costs	26	3011.82	3295.57
Depreciation & Amortization	27	2258.05	923.99
Other Expenses	28	<u>32734.86</u>	<u>14103.26</u>
<b>Total Expenditure</b>		<u><b>416798.15</b></u>	<u><b>239233.92</b></u>
<b>V Profit before exceptional and extraordinary items &amp; tax (III+IV)</b>		<u><b>22028.29</b></u>	<u><b>6525.43</b></u>
<b>VI Exceptional &amp; Extraordinary Items</b>		.00	.00
<b>VII Profit/(Loss) Before Tax (V - VI)</b>		<u><b>22028.29</b></u>	<u><b>6525.43</b></u>
<b>VIII Tax Expenses</b>			
(1) Provision for Current Tax		4849.03	1069.49
(2) MAT Credit Entitlement Receivable		1938.17	-160.54
(3) Deferred Tax (Asset) / Liability		<u>-100.96</u>	<u>1009.45</u>
<b>IX Profit/(Loss) for the period After Tax (VII - VIII)</b>		<u><b>15342.06</b></u>	<u><b>4607.03</b></u>
<b>Weighted Average number of Equity Shares</b>		249,000.00	249,000.00
<b>X Earnings per Equity Share</b>	29		
(1) Basic		61.61	18.50
(2) Diluted		61.61	18.50
See accompanying notes to the financial statements	(2 - 43)		
<b>For &amp; On Behalf Of Board Of Directors</b> <b>M/s Tashe Power India Private Limited</b>			
<b>For Tashe Power India Pvt. Ltd.</b>	<b>For Tashe Power India Pvt. Ltd.</b>		
 Tarun Jain Director DIN: 02256236	 Sheena Jain Director DIN: 02256206		
		<b>AUDITOR'S Report</b> As per our Audit Report of even date attached For U K Kamath & Associates Chartered Accountants FRN : 008584N	
			 U K Kamath Partner M. No. 087413
04th September, 2023, New Delhi			

**M/s Tashe Power India Private Limited**

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

All amount are in INR thousands except stated elsewhere

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

Particulars	Notes	March 31, 2023	March 31, 2022
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Share Holder's Fund</b>			
(a) Share Capital	2	2490.00	2490.00
(b) Surplus	3	19227.93	21717.93
			3885.87
<b>2 Non- current liabilities</b>			
(a) Long Term Borrowings	4		23914.75
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	5	20577.21	23460.46
(b) Trade Payables	6	69747.25	39884.49
(c) Other Current Liabilities	7	12436.48	3013.23
(d) Short term provisions	8	3298.80	106059.73
			243.01
			66601.18
<b>TOTAL</b>		<b>151692.42</b>	<b>83929.91</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Gross Block of Property, Plant & Equipments	9	89772.92	43772.77
Less : Accumulated Depreciation		37063.79	34805.74
		52709.13	8967.04
(b) Long Term Advances	10	1199.46	1023.82
(c) Deferred tax Asset [Net]	11	1093.47	992.51
(d) MAT Credit Receivable	12	.00	55002.07
			1938.17
			12921.53
<b>2 Current assets</b>			
(a) Inventory	13	13764.85	37364.77
(b) Trade receivables	14	46374.86	15639.37
(c) Cash and Cash equivalents	15	24309.05	869.23
(d) Other Current Assets	16	8820.05	6414.92
(e) Short Term Loans & Advances	17	3421.54	96690.35
			10720.09
			71008.38
<b>TOTAL</b>		<b>151692.42</b>	<b>83929.91</b>

See accompanying notes to the financial statements (2 - 43)

For & On Behalf Of Board Of Directors  
M/s Tashe Power India Private Limited

AUDITOR'S Report  
As per our Audit Report of even date attached  
For U K Kamath & Associates  
Chartered Accountants  
FRN : 008584N

For Tashe Power India Pvt. Ltd.

For Tashe Power India Pvt. Ltd.

*Tarun Jain*  
Director

*Sheena*  
Director

Sheena Jain  
Director  
DIN: 02256206



U K Kamath  
Partner  
M. No. 087413

04th September, 2023, New Delhi

## M/s Tashe Power India Private Limited

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAIPUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

All amount are in INR thousand except stated elsewhere

### Cash Flow Statement for the year ended March 31, 2023

PARTICULARS	March 31, 2023	March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax & Extraordinary items	22028.29	6525.43
Adjustment for :		
Depreciation	2258.05	923.99
Interest Income	-20.24	-40.69
Operating Profit before Working Capital changes	24266.11	7408.73
Adjustment for Current Assets & Loans & Advances		
1) Sundry Debtors	-30735.50	12434.67
2) Inventory	23599.92	-2323.41
3) Short Term Loans and Advances	7298.55	-3609.40
4) Other Current Assets	-2405.13	3438.69
5) Trade Payables	29862.76	5690.21
6) Short Term Borrowings	-2883.25	-17295.41
7) Other Current Liabilities	9423.25	-1726.12
Cash generated from operations	58426.71	4017.96
Direct Taxes Paid	1793.23	1563.30
	56633.47	2454.66
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
1) Purchase of Fixed Assets	-46000.15	-2374.30
2) Interest Income	20.24	40.69
3) Long Term Advances	-175.65	64.00
	-46155.55	-2269.61
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
1) Long Term Borrowings	12961.90	-973.90
Net Decrease in cash & cash equivalents	23439.81	-788.85
Cash & cash equivalents at the beginning of period	869.23	1658.08
Cash & cash equivalents at the end of period	24309.05	869.23
	.00	.00

#### AUDITOR'S Report

As per our report of even date attached

For U.K.KAMATH & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 008584N



Udaya Kumar Kamath

Partner

M.No.: 087413

04th September, 2023, New Delhi

For & on behalf of the Board  
M/s TASHE POWER INDIA PRIVATE LIMITED

For Tashe Power India Pvt. Ltd. For Tashe Power India Pvt. Ltd.

Tarun Jain Director

Director

DIN: 02256236

Sheena Jain

Director

Director

DIN: 02256206

**1 Corporate Information**

TASHE POWER (INDIA) PRIVATE LIMITED ("the Company") was incorporated on August 08, 2008 as a Private Limited Company to undertake and carry on the business to manufacturing and export of transformer tanks .

**1 Summary of significant accounting policies**

**a) Basis of preparation**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) under the historical cost convention on accrual basis to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2022 and Companies (Accounting Standard) Rules, 2021.

The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy used until now (hitherto) with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of services and the time between the rendering of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - noncurrent classification of assets and liabilities.

**b) Use of estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles ('IGAAP') in India requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosures of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c) Property, Plant and Equipment**

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

**d) Depreciation on property, plant and equipment**

Depreciation on property, plant and equipments is charged on WDV method over the useful life of the asset as estimated by the management. Estimated useful life of property, plant and equipment are as follows:

Name of the asset	Useful life (years)
Building	30
Computer & Printer	3
Electricals Equipments & Fittings	10
Furniture and Fixtures	10
Office Equipments	5
Tools	15
Plant & Machinery	15

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

For Tashe Power India Pvt. Ltd.

*[Signature]*  
 Director

For Tashe Power India Pvt. Ltd.

*[Signature]*  
 Director



e) Leases

**Where the Company is the lessor:**

Leases in which the Company transfers substantially all the risks and benefits of ownership of the assets are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

f) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income From operations comprises of Sale of Medicines. The company collects GST on rental income on behalf of the Government and therefore , these are not economic benefits flowing to the company . Hence they are excluded from revenue.

g) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying assets are capitalised upto the date of capitalisation of such asset , as a part of cost of the asset . All other borrowing costs are charged to the statement of Profit & Loss .

h) Tax Expenses

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.


Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and Income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Group is able to and intends to settle the asset and liability on a net basis.

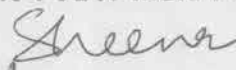
Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

For Tashe Power India Pvt. Ltd. For Tashe Power India Pvt. Ltd.

  
Director.

  
Director



**M/s Tashe Power India Private Limited**  
**Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042**  
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**Notes to the financial statements for the year ended March 31, 2023**

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax is calculated as per the provision of Section 115JB taking in to consideration book profit at prevailing rate applicable under section 115 JB and taxable income as per the provisions of the income tax act 1961. The MAT credit available is shown as asset in the balance sheet available to be set off against future tax liability.

**i) Employee benefits**

**a) Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

**b) Post employment benefits**

**Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund and ESI to Government administered fund which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

**Defined benefit plans**

The retirement benefits are accounted for as and when liability becomes due for payment

**Termination benefits**

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
**Director**

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
**Director**



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Notes to the financial statements for the year ended March 31, 2023

**j) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**k) Provisions**

A provision is recognized when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

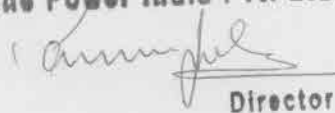
**l) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**m) Cash and Cash equivalent**

In the cash flow statement, cash and cash equivalents include cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For Tashe Power India Pvt. Ltd.

  
Director

For Tashe Power India Pvt. Ltd.

  
Director





**M/s Tashe Power India Private Limited**  
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 Accompanying Notes to the Financial Statements  
 All amount are in INR thousands except stated elsewhere

**Note 2 : Share Capital**

**a) Share Capital consists of the following :**

	March 31, 2023	March 31, 2022
<b>Authorised Share Capital</b>		
2,50,000 equity shares of Rs. 10/- each (Previous year 2,50,000 equity shares of Rs. 10/- each)	2500.00	2500.00
<b>Issued, Subscribed and Paid up share Capital</b>		
2,49,000 equity shares of Rs. 10/- each fully paid up (Previous year 2,16,000 equity shares of Rs. 10/- each fully paid up)	2490.00	2490.00
TOTAL	2490.00	2490.00

**b) Reconciliation of Opening and Closing share capital**

	March 31, 2023	March 31, 2022
Opening number of shares	249.00	249.00
Change during the year	.00	.00
Closing number of shares	249.00	249.00
Face value of shares	10/-	10/-
Paid up value of shares	2490.00	2490.00

**c) Detail of shareholders holding more than 5% of voting right**

	March 31, 2023	March 31, 2022
Dinesh Talwar (65,400 Equity Shares) (Previous Year 65,400 Equity Shares)	26.27%	26.27%
Tarun Jain (105,300 Equity Shares) (Previous Year 105,300 Equity Shares)	42.29%	42.29%
Sheena Jain (54,300 Equity Shares) (Previous Year 54,300 Equity Shares)	21.80%	21.80%
Dinesh Talwar HUF (24,000 Equity Shares) (Previous Year 24,000 Equity Shares)	9.64%	9.64%
	100.00%	100.00%

**d) Shares held by promoters at the end of the year**

Promoter Name	No of Shares	% of Total Shares	% Change during the year
Dinesh Talwar	65.40	26.27%	No Change
Tarun Jain	105.30	42.29%	No Change
Sheena Jain	54.30	21.81%	No Change
Dinesh Talwar HUF	24.00	9.64%	No Change
<b>Total</b>	<b>249.00</b>	<b>100.00%</b>	

**a) Profit and Loss Account**

	March 31, 2023	March 31, 2022
Opening Balance	-5824.13	-10431.16
Add:		
Current year Surplus transferred from Profit & Loss a/c	15342.06	4607.03
MAT Credit Receivable	.00	.00
Less : Income Tax Demand previous Year	.00	.00
Closing Balance	9517.93	-5824.13

**a) Securities Premium Account**

	March 31, 2023	March 31, 2022
Opening Balance	9710.00	9710.00
Add:		
From issue of New Securities	.00	.00
Closing Balance	9710.00	9710.00
Total	19,227,927.82	3,885,869.62

For Tashe Power India Pvt. Ltd.

*(Signature)*  
Director

For Tashe Power India Pvt. Ltd.

*(Signature)*  
Director



**M/s Tashe Power India Private Limited**

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Accompanying Notes to the Financial Statements

All amount are in INR thousands except stated elsewhere

**Note 4 : Long Term Borrowings consist of the following:**

	March 31, 2023	March 31, 2022
<b>Long Term Borrowings: Secured</b>		
Loan for Land ( Riico Ltd )	23664.58	.00
Less: Current maturity	-10517.59	.00
<b>Long Term Borrowings: Unsecured</b>		
From Directors & Relatives	10767.77	10782.86
From Others	.00	170.00
	<b>23914.75</b>	<b>10952.86</b>

**Note 5 : Short Term Borrowings [Secured] consist of the following:**

	March 31, 2023	March 31, 2022
<b>Short Term Borrowings: Secured</b>		
Bank Overdraft ICICI Bank Limited	.00	10092.59
<i>[Primarily secured against hypothecation of all kind of Stock &amp; Book Debts]</i>		
ECLGS Loan	5000.00	5000.00
<i>[Primarily secured against hypothecation of all kind of Stock &amp; Book Debts]</i>		
MSME Loan from ICICI Bank	1868.78	3709.28
<i>[Primarily secured against hypothecation of all kind of Stock &amp; Book Debts]</i>		
Bill Discounted from ICICI Bank	3088.91	4154.98
<i>[Primarily Secured against hypothecation of Export Receivables]</i>		
Credit Card Payable	101.92	503.60
Loan for Land ( Riico Ltd ) - Current maturity	10517.59	.00
	<b>20577.21</b>	<b>23460.46</b>

**Note 6 : Trade Payables consist of the following:**

	March 31, 2023	March 31, 2022
<b>Trade Payables</b>		
- total outstanding due to MSME (Refer Note 36)	-	-
- total outstanding due to other than MSME	69747.25	39884.49
<b>Total</b>	<b>69747.25</b>	<b>39884.49</b>
<b>Trade payables ageing are as stated below</b>		
<b>Trade Payables</b>		
(i) MSME		
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	.00	.00
(ii) Others		
Less than 1 Year	69054.00	39281.76
1-2 Years	190.74	177.62
2-3 Years	308.86	311.41
More than 3 Years	193.65	113.69
(iii) Disputed Dues MSME		
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
(iv) Disputed Dues Others		
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	<b>69747.25</b>	<b>39884.49</b>

For Tashe Power India Pvt. Ltd.

*[Signature]*  
Director

For Tashe Power India Pvt. Ltd.

*[Signature]*  
Director



**M/s Tashe Power India Private Limited**

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Accompanying Notes to the Financial Statements

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**Note 7 : Other Current Liabilities consist of the following:**

	March 31, 2023	March 31, 2022
Salaries and accruals		
Salaries	2733.68	1600.45
Other Liabilities		
Expenses payable	1460.78	331.29
Advance from Trade Receivables	993.40	655.13
Unearned income	6125.18	.00
Duties & Taxes	1123.44	426.36
	<b>12436.48</b>	<b>3013.23</b>

**Note 8 : Short Term Provisions consist of the following:**

	March 31, 2023	March 31, 2022
Current Income Tax	3298.80	243.01
	<b>3298.80</b>	<b>243.01</b>

**Note 10 : Long Term Advances consist of the following:**

	March 31, 2023	March 31, 2022
Security Deposit	1199.46	1023.82
	<b>1199.46</b>	<b>1023.82</b>

**Note 11 : Deferred Tax liability/(Asset) (net) consist of the following:**

	March 31, 2023	March 31, 2022
Deferred Tax Asset on Account of		
Depreciation	-1021.93	-992.51
Previous Year Losses	-71.54	.00
	<b>-1093.47</b>	<b>-992.51</b>

**Note 12 : MAT Credit available consist of the following:**

	March 31, 2023	March 31, 2022
MAT Credit Receivable AY 11-12	.00	88.20
MAT Credit Receivable AY 13-14	.00	116.10
MAT Credit Receivable AY 14-15	.00	118.84
MAT Credit Receivable AY 19-20	.00	142.60
MAT Credit Receivable AY 20-21	.00	631.72
MAT Credit Receivable AY 21-22	.00	680.16
MAT Credit Receivable AY 22-23	.00	160.54
	<b>.00</b>	<b>1938.17</b>

**Note 13 : Inventory consist of the following:**

	March 31, 2023	March 31, 2022
Raw Material	7718.35	20231.62
Work in Progress	1821.50	8864.89
Finished Goods	4225.00	8268.27
	<b>13764.85</b>	<b>37364.77</b>

(As Taken Valued & Certified by the management)

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director



**M/s Tashe Power India Private Limited**

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Accompanying Notes to the Financial Statements

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**Note 14 : Trade Receivables consist of the following:**

	March 31, 2023	March 31, 2022
Secured, Considered good	-	-
Unsecured, Considered good	46374.86	15466.23
Doubtful	173.14	173.14
less: provision for doubtful receivables	-173.14	.00
<b>Total</b>	<b>46374.86</b>	<b>15639.37</b>
<b>Trade receivables ageing are as stated below</b>		
(i) Undisputed Trade Receivables - Considered Good		
Less than 6 Months	46374.86	15411.74
6 Months - 1 Year	.00	24.28
1 Year - 2 Years	.00	3.39
2 Years - 3 Years	.00	26.81
More than 3 Years	.00	.00
(ii) Undisputed Trade Receivables - Considered Doubtful		
Less than 6 Months	.00	.00
6 Months - 1 Year	.00	.00
1 Year - 2 Years	.00	.00
2 Years - 3 Years	.00	.00
More than 3 Years	173.14	173.14
(iii) Disputed Trade Receivables - Considered Good		
Less than 6 Months	.00	.00
6 Months - 1 Year	.00	.00
1 Year - 2 Years	.00	.00
2 Years - 3 Years	.00	.00
More than 3 Years	.00	.00
(iv) Disputed Trade Receivables - Considered Doubtful		
Less than 6 Months	.00	.00
6 Months - 1 Year	.00	.00
1 Year - 2 Years	.00	.00
2 Years - 3 Years	.00	.00
More than 3 Years	.00	.00
	<b>46374.86</b>	<b>15639.37</b>

**Note 15 : Cash and Cash Equivalents consist of the following:**

	March 31, 2023	March 31, 2022
Cash In Hand	246.76	301.31
Balance with Scheduled Banks		
In Current Accounts	23729.83	253.32
In Deposit Account including interest thereon	332.46	314.60
	<b>24309.05</b>	<b>869.23</b>

**Note 16 : Other Current Assets consist of the following:**

	March 31, 2023	March 31, 2022
Prepaid Expenses	59.97	94.40
Duties & Taxes Recoverable	8760.08	6320.52
	<b>8820.05</b>	<b>6414.92</b>

**Note 17 : Short Term Loan & Advances consist of the following:**

	March 31, 2023	March 31, 2022
Considered Good by Management		
Advance to Suppliers	3421.54	5710.24
Advance to Staff/Workers	.00	5009.85
	<b>3421.54</b>	<b>10720.09</b>

**Note 18 : Revenue from Operations consists of the following :**

	March 31, 2023	March 31, 2022
From Sale of Goods		
Domestic	77251.02	60249.14
Exports	354277.32	173791.27
From Sale of Services		
Domestic	.00	32.20
Exports	.00	.00
	<b>431528.34</b>	<b>234072.61</b>



For Tashe Power India Pvt. Ltd.

Director

For Tashe Power India Pvt. Ltd.

Director

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**Accompanying Notes to the Financial Statements**  
 All amount are in INR thousands except stated elsewhere

**Note 19 : Operating Income consist of the following:**

	March 31, 2023	March 31, 2022
Freight Charges	856.66	1.21
Duty Drawback	6146.98	2920.26
Additional Duty Credit Strip	4405.76	.00
	<b>11409.40</b>	<b>2921.47</b>

**Note 20 : Non - Operating Income consist of the following:**

	March 31, 2023	March 31, 2022
Interest Income	20.24	40.69
Foreign Currency Exchange Fluctuation	5264.26	1647.31
Penalty & Discount Charges	965.56	.00
VAT Subsidy	725.30	.00
	<b>6975.35</b>	<b>1688.01</b>

**Note 21 : Change in Inventory of W.I.P./Finished Goods consist of the following:**

	March 31, 2023	March 31, 2022
Closing Stock of W.I.P	1821.50	8864.89
Closing Stock of Finished Goods	4225.00	8268.27
Opening Stock of W.I.P	8864.89	10055.89
Opening Stock of Finished Goods	8268.27	.00
	<b>-11086.66</b>	<b>7077.27</b>

**Note 22 : Material Consumption consist of the following:**

	March 31, 2023	March 31, 2022
Opening Stock	20231.62	24985.48
Add:		
Purchases	247251.87	149024.72
	<b>267483.49</b>	<b>174010.20</b>
Closing Stock	7718.35	20231.62
	<b>259765.13</b>	<b>153778.58</b>

**Note 23 : Manufacturing & Direct Costs consists of the following :**

	March 31, 2023	March 31, 2022
Power and Fuel	6890.67	6519.43
Consumables	41.72	1019.99
Freight & Cartage	19858.72	1760.65
Job Work	36288.54	19836.55
Wages	18251.17	6361.69
Production Incentive	7931.50	2596.62
Custom Duty	.00	9.66
	<b>89262.31</b>	<b>38104.60</b>

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
 Director

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
 Director



**M/s Tashe Power India Private Limited**

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Accompanying Notes to the Financial Statements

All amount are in INR thousand\$ except stated elsewhere

**Note 24 : Selling & Export Related Services consist of the following:**

	March 31, 2023	March 31, 2022
Document Charges	8078.73	1118.45
Fumagation Charges	442.00	281.65
Weighing Charges	137.01	71.56
Clearing and Forwarding Expenses	11988.28	20064.86
	<b>20646.02</b>	<b>21536.51</b>

**Note 25 : Employee Benefit Expenses consist of the following:**

	March 31, 2023	March 31, 2022
Bonus	.00	315.00
Employer's Contribution Of EPF	952.27	393.17
Employer's Contribution Of ESIC	437.44	186.34
Salary	5555.97	4886.57
Medical Expense	201.25	146.84
Staff Welfare Expenses	1973.02	1526.63
Ex-gratia	.00	36.86
Gratuity	.00	.00
	<b>9119.95</b>	<b>7491.42</b>

**Note 26 : Financial Cost consist of the following:**

	March 31, 2023	March 31, 2022
Interest on Loan	1497.39	2503.62
Interest on Term Loan	569.39	322.66
Bank Charges	679.78	349.69
Interest & Penalty on Late Payment of Statutory Dues	265.26	119.60
	<b>3011.82</b>	<b>3295.57</b>

**Note 27 : Depreciation & Amortization consist of the following:**

	March 31, 2023	March 31, 2022
Depreciation	2258.05	923.99
	<b>2258.05</b>	<b>923.99</b>

**Note 28 : Other Charges consist of the following:**

	March 31, 2023	March 31, 2022
AMC	166.30	17.17
Audit Fees	150.00	75.00
Bad Debt	1023.24	.00
Provision for Doubtful Debt	173.14	.00
Donation	11.00	.00
Commission Expenses	266.08	547.93
Conveyance Expenses	100.09	57.80
Customer Relation & Entertainment Exp	2507.41	148.01
Director's Remuneration	5400.00	3600.00
EPF/ESIC Demand	8.42	141.56
Fees & Subscriptions	1718.66	61.88
Festival Expense	34.48	98.09
Insurance	192.33	123.64
IT and Website development expense	272.19	138.93
Legal & Professional	4011.85	888.49
Office & Misc.	756.76	481.14
Postage & Courier	144.75	116.95
Printing & Stationery	278.62	171.46
Rent	2017.50	2823.47
Repairs & Maintenance	4748.82	3044.97
Short and Excess	4.49	.22
Telephone & Communication	127.57	134.46
Testing Charges	7.22	28.00
Tour & Travelling (Domestic)	8120.03	893.53
Tour & Travelling (Foreign)	.00	271.80
Vehicle Running	493.93	238.77
	<b>32734.86</b>	<b>14103.26</b>

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director



**M/s Tashe Power India Private Limited**

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAIPUR NEW DELHI - 110042  
CIN : U45207DL2008PTC181847

Accompanying Notes to the Financial Statements

Details of Property, Plant & Equipments for the year ended March 31, 2023

Note - 9

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As on 01.04.2022	Additions	Sale/ Deductions	As at 31.03.2023	As on 01.04.2022	For the Year	Written Back	As at 31.03.2023	As on 31.03.2022
	Building	5873.53	.00	.00	5873.53	3720.36	216.80	.00	3937.15
Computer & Printer	677.74	65.43	.00	743.17	542.93	87.27	.00	630.20	112.97
Electrical & Fittings	950.43	.00	.00	950.43	902.74	3.70	.00	906.43	44.00
Factory Land	1559.24	39801.40	.00	41360.64	.00	.00	.00	.00	41360.64
Furniture & Fixture	557.59	4896.02	.00	5453.61	360.02	725.96	.00	1085.98	4367.64
Office Equipments	1923.78	397.00	.00	2320.79	689.49	708.35	.00	1397.84	922.95
Plant & Machinery	31165.25	840.30	.00	32005.55	27655.47	498.73	.00	28154.20	3851.34
Tools	1065.20	.00	.00	1065.20	934.74	17.25	.00	951.99	113.21
<b>Current Year</b>	<b>(A)</b>	<b>43772.77</b>	<b>46000.15</b>	<b>89772.92</b>	<b>34805.74</b>	<b>2258.05</b>	<b>.00</b>	<b>37063.79</b>	<b>52709.13</b>
<b>Previous Year</b>	<b>(B)</b>	<b>41398.47</b>	<b>2374.30</b>	<b>43772.77</b>	<b>33881.75</b>	<b>923.99</b>	<b>.00</b>	<b>34805.74</b>	<b>8967.04</b>
									<b>7516.72</b>

For & On Behalf Of Board Of Directors  
M/s Tashe Power (I) (P) Ltd.

*Taran Jain*  
Taran Jain  
Director  
DIN: 02256236

For Tashe Power India Pvt. Ltd.

*Sheena*  
Sheena Jain  
Director  
DIN: 02256206

AUDITOR'S Report  
As Per our audit report of even date attached  
For U.K. Kamath & Associates  
Chartered Accountants  
FRN : 008584N



Udaya Kumar Kamath  
Partner  
M.No. 087413

04th September, 2023, New Delhi

## M/s Tashe Power India Private Limited

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

Accompanying Notes to the Financial Statements

Note 29 : Earnings Per Share (EPS)	March 31, 2023	March 31, 2022
Net profit for the year	15342.06	4607.03
<b>Amount available for Equity share holders</b>	<b>15342.06</b>	<b>4607.03</b>
Weighted average number of shares	249.00	249.00
Basic Earning per share (Rs.)	.06	.02
Face value per Equity share (Rs.)	.01	.01
<b>Amount available for Equity share holders</b>	<b>15342.06</b>	<b>4607.03</b>
Weighted average number of shares	249.00	249.00
Basic Earning per share (Rs.)	61.61	18.50
Face value per Equity share (Rs.)	10.00	10.00

Note 30 : Auditor's Remuneration	March 31, 2023	March 31, 2022
For services as auditors	100.00	40.00
For Tax audit	50.00	35.00
For other services	.00	2.50
<b>TOTAL</b>	<b>150.00</b>	<b>77.50</b>

Note 31 : Income in Foreign Currency	March 31, 2023	March 31, 2022
From Sale of Goods in Normal Course of Business in INR	354277.32	173791.27
<b>TOTAL</b>	<b>354277.32</b>	<b>173791.27</b>

Note 32 : Expenditure in Foreign currency	March 31, 2023	March 31, 2022
Purchase Import	.00	8490.68
Travelling Expenses	.00	271.80
<b>TOTAL</b>	<b>.00</b>	<b>8762.49</b>

For Tashe Power India Pvt. Ltd.

*(Signature)*  
Director

For Tashe Power India Pvt. Ltd.

*(Signature)*  
Director





**Note 33: Related Party Disclosures**

a) **Names of other Related Parties with whom transactions have taken place during the year/period:**

Key Managerial Personnel	Tarun Jain Sheena Jain Dinesh Talwar	Directors Directors Directors
Entities controlled or jointly controlled by person or entities where person has significant influence		Danish private Limited Sain Milk
Relatives of KMP's	Shashi Talwar Nandini Jain Ravindra Kumar Jain Udayveer Jain	Director's Wife Director's Daughter Director's Father Director's Son

b) **Transactions during the year with related parties**

Description	Related party	March 31, 2023	March 31, 2022
Remuneration to Director	Tarun Jain	3600.00	.00
Remuneration to Director	Sheena Jain	1800.00	.00
Purchase of Goods	Danish Pvt Ltd	2.40	.00
Electricity Expenses	Sain Milk	52.07	.00
Consultancy Charges	Sain Milk	1100.00	.00
Purchase of Goods	Sain Milk	163.00	.00
Sale of Goods	Danish Pvt Ltd	51389.43	.00
Unsecured loan repaid	Sheena Jain	185.09	.00
<b><u>Balances with Entities controlled or jointly controlled by person or entities where person has significant influence</u></b>			
Director Remuneration Payable	Sheena Jain	28.12	.00
Director Remuneration Payable	Tarun Jain	.00	.00
Purchase and other expenses	Sain Milk	.00	.00
Sale of Goods	Danish Pvt Ltd	6.20	.00
Unsecured loan		10767.77	3520.00

**Note 34. Contingent liabilities and capital commitments**

There are no contingent liabilities and capital commitments as at 31.03.2023 and 31.03.2022

**Note 35. Defined Contribution Plan**

Contribution to defined contribution plan, recognised as expense for the year is as under:

Particulars	March 31, 2023	March 31, 2022
Employer's contribution to Provident fund	952.27	393.17
Employer's contribution to ESIC	437.44	186.34

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director



**Note 36. 'Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006. Details of principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 are as below:-

Particulars	March 31, 2023	March 31, 2022
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	-	-
- Interest *	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act 2006)	-	-
The amount of the payments made to micro and small suppliers beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the	-	-

\* The Company recognise interest on MSME vendors as and when the liability to pay the same arise

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director



## M/s Tashe Power India Private Limited

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

Note 37 : Solvency Ratios and Their Reason for Deviation if Deviation is more than 25%		March 31, 2023	March 31, 2022	% Change
1	Current Ratio (in times) <i>Total Current Assets</i> <i>Total Current Liabilities</i>	0.91	1.07	(14.49)
	<i>Numerator</i>	96690.35	71008.38	
	<i>Denominator</i>	106059.73	66601.18	
2	Debt-Equity Ratio (in times) <i>Debt consists of borrowings</i> <i>Total Equity</i>	17.87	13.82	29.29
	<i>Numerator</i>	44491.96	34413.31	
	<i>Denominator</i>	2490.00	2490.00	
<i>NOTE : New loan taken for purchase of Land</i>				
3	Debt Service Coverage Ratio (in times) <i>Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments</i> <i>Debt service = Interest and lease payments + Principal repayments</i>	3.11	0.54	472.78
	<i>Numerator</i>	18353.88	7902.60	
	<i>Denominator</i>	5895.07	14538.44	
<i>NOTE : Increase in Profits</i>				
4	Return on Equity Ratio (in %) <i>Profit for the year</i> <i>Average total equity</i>	616.15	185.02	233.01
	<i>Numerator</i>	15342.06	4607.03	
	<i>Denominator</i>	2490.00	2490.00	
<i>NOTE : Increase in Turnover and Increase in Net Profits</i>				
5	Inventory Turnover Ratio (in times) <i>Cost of Goods Sold</i> <i>Average Inventory</i>	26.16	4.95	428.95
	<i>Numerator</i>	360114.10	184805.91	
	<i>Denominator</i>	13764.85	37364.77	
<i>NOTE : Increase in Turnover resulted in Increased amount of Purchase with Same Range of stock</i>				
6	Trade Receivables Turnover Ratio (in times) <i>Revenue from operations</i> <i>Average trade receivables</i>	9.31	14.97	(37.83)
	<i>Numerator</i>	431528.34	234072.61	
	<i>Denominator</i>	46374.86	15639.37	
<i>NOTE : Increase in Turnover and Timely receipt of Payment from Debtors</i>				
7	Trade Payables Turnover Ratio (in times) <i>Total Purchases &amp; Direct Expenses</i> <i>Average trade payables</i>	4.82	4.69	2.83
	<i>Numerator</i>	336514.18	187129.32	
	<i>Denominator</i>	69747.25	39884.49	
8	Net Capital Turnover Ratio (in times) <i>Revenue from operations</i>  <i>Average working capital (i.e. Total current assets less Total current liabilities)</i>	(46.06)	53.11	(186.72)
	<i>Numerator</i>	431528.34	234072.61	
	<i>Denominator</i>	-9369.38	4407.19	
<i>NOTE : Increase in Turnover and Decrease in working capital</i>				
9	Net Profit Ratio (in %) <i>Profit for the Year</i> <i>Revenue from operations</i>	5.10	2.79	83.11
	<i>Numerator</i>	22028.29	6525.43	
	<i>Denominator</i>	431528.34	234072.61	
<i>NOTE : Increase in Turnover and increase in profits</i>				
10	Return on Capital Employed (in %) <i>Earning before Interest and Taxes</i> <i>Capital employed = Net worth + Lease liabilities + Deferred tax liabilities</i>	121.41	182.43	(33.45)
	<i>Numerator</i>	25040.12	9821.00	
	<i>Denominator</i>	20624.46	5383.36	
<i>NOTE : Conversion of Company from Loss to Profits</i>				
11	Return on Investment (in %) <i>Income generated from invested funds</i> <i>Average invested funds</i>	-	-	-
	<i>Numerator</i>	-	-	
	<i>Denominator</i>	-	-	



For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

**M/s Tashe Power India Private Limited**

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

Accompanying Notes to the Financial Statements

Annexure - I

**DETAILS OF FIXED ASSETS AS AT 31.03.2023 ( AS PER INCOME TAX ACT )**

	Block I 15%	Block II 40%	Block III 10%	Block IV 10%	Block V 0%
Opening Balance	8840.12	166.94	342.71	1875.36	1559.24
<b>Add: Addition</b>					
Before 180 Days	597.17	.00	2695.99	.00	39801.40
After 180 Days	640.13	65.43	2200.03	.00	.00
	<u>10077.42</u>	<u>232.37</u>	<u>5238.72</u>	<u>1875.36</u>	<u>41360.64</u>
Less: Sale	.00	.00	.00	.00	.00
<b>TOTAL</b>	<u>10077.42</u>	<u>232.37</u>	<u>5238.72</u>	<u>1875.36</u>	<u>41360.64</u>
Less: Depreciation	1463.61	79.86	413.87	187.54	.00
Closing Balance	<u>8613.82</u>	<u>152.51</u>	<u>4824.85</u>	<u>1687.83</u>	<u>41360.64</u>
				<b>Total Depreciation</b>	2144.88

For Tashe Power India Pvt. Ltd.

  
Director

For Tashe Power India Pvt. Ltd.

  
Director



**Calculation of Deferred Tax Liability As Per AS-22( Accounting For Taxes on Income)**

Opening Balance of Timing Difference	-3817.34
Additions during the year	-113.18
Deletions during the year	.00
Previous Year Adjustment	.00
Closing Balance	<u><u>-3930.52</u></u>

Tax Rate @ 27.82 %

Balance Sheet Value of Deferred Tax (Asset)/ Liability	-1093.47
Transferred To Profit & Loss A/c	-100.96

For Tasho Power India Pvt. Ltd.

*[Signature]*  
Director

For Tasho Power India Pvt. Ltd.

*[Signature]*  
Director



## M/s Tashe Power India Private Limited

Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAI PUR NEW DELHI - 110042

CIN : U45207DL2008PTC181847

Accompanying Notes to the Financial Statements

### 38 Other Statutory Information

- (a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (b) The Company do not have any transactions with companies struck off.
- (c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (e) The Company have 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.
- (f) The Company have 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.
- (g) The Company do not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (h) The company is not in contravention with the number of layers prescribed under section 2(87) of the Act.
- (i) The Company has not entered into any Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (j) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

39 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

40 The accounts of certain trade receivables, trade payables, loans and advances, other current assets and current liabilities are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

41 The Current Year refers to the period April 01, 2022 to March 31, 2023. (Previous year refers to April 01, 2021 to March 31, 2022).

The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.

42 CSR Provisions as required under sec 135 of the Companies Act, 2013 are not applicable


43 All Figures are in Indian Rupees (INR) and rounded off to the nearest hundreds.

For & On Behalf Of Board Of Directors  
TASHE POWER (INDIA) PRIVATE LIMITED

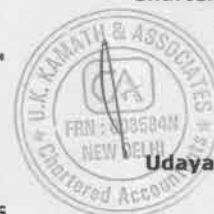
AUDITOR'S Report  
As Per our Audit Report of even date attached  
For U.K. Kamath & Associates  
Chartered Accountants  
FRN : 008584N


For Tashe Power India Pvt. Ltd.

For Tashe Power India Pvt. Ltd.

  
Tarun Jain  
Director  
DIN: 02256236  
24th September 2023, New Delhi

  
Sheena Jain  
Director  
DIN: 02256206



  
Udaya Kumar Kamath  
Partner  
M.No. 087413

M/s Tashe Power India Private Limited  
Regd. Office : SHOP NO-4A LIBAS PUR ROAD, SAMAIPUR NEW DELHI - 110042

Details of Sundry Creditors for Purchases

Amount in Thousand  
March 31, 2022

Particulars	March 31, 2023	March 31, 2022
<i>Payable for less than 1 Year, Considered Payable by the Management</i>		
A R Engineering	40.57	5.80
Accurate Freight Carriers Pvt Ltd	17.33	20.52
Advance Bearing & Mill Store	8.85	3.95
A K ELECTRICAL WORKS	4.01	
Alisped India Private Limited	229.08	2421.40
ALLIED SYNDICATE	1.10	
Allied Sales Corporation	1.58	18.58
Aman Industries		31.86
Amit International Co.		33.60
Anand Electrical and Trader	11.70	6.84
Annam Engineering Services	4.67	.00
Arow India		46.01
Asian Industries	849.77	411.93
ATS ASIA PVT. LTD.	121.78	
Atrtech Welders Pvt Ltd		29.15
Automatic Electric Limited		227.15
BALAJI COURIER AND CARGO	57.30	
Bhagwat Pest Mortem	106.47	38.52
BMR DRINKING WATER	38.35	
Bollore Logistics India Pvt Ltd		.00
Boost Marketing Private Limited	277.90	134.68
Bright Shaft Industries		.00
BSK Traders		.00
BSNL		1.79
BSS Hospitals & Trauma Centre	33.74	19.40
CC Creative Consultancy LLP	65.00	20.00
CASA GRANDEUR	82.89	
CENTREPOINT	35.40	
CLOUDOLOGY KITCHENLABS PVT. LTD.	263.44	
Chaudhary DM ERO Water Supplier		.00
Chitranjan Goyal & Associates	7.02	8.85
Citizen Traders		.00
City HP Gas	11.19	8.40
Dalal Trading Company		.00
DEEPAK CATERING SERVICES	51.05	
DEV ENTERPRISES	15.93	
Deepak Electrical and Automation		28.29
Dev Blossom Hotel Private Limited		.00
DHRUVA GALAXY	5.96	
Dhruva Electricals	318.39	114.69
EGP Sales Corporation		.00
ELITE ENGINEERING	62.54	
Emirates Logistics India Pvt Ltd		718.44
Excel Styropack Private Limited		.00
Facebook India Online Service pvt Ltd		7.15
FAIRDEAL CORPORATE ENTERPRISES	295.65	
Fairdeal Agencies		.00
G R Gupta and Bros	72.54	1689.48
Ganpati Trading Company	318.54	.00
Globetrans Worldwide Pvt Ltd		1352.99
GRG Steels Pvt Ltd		138.36
Gupta Trading Company		68.96
H N PROTECH PVT. LTD.	8.85	
HARDWARE TRADING CORPORATION	41.83	
Halomax Lighting Solutions Pvt Ltd		7.81
Harshit Enterprises	251.00	179.15
HOTEL RAJ MAHAL INN	11.29	
Indi Colour Prints		6.20
Indokote Industries Pvt Ltd	1089.73	313.05
INDIAN MATERIAL HANDLING CORP.	169.42	
INDUSTRIAL EQUIPMENT CO.	59.85	
Industrial Trade Corporation		.00
lpage Technologies		27.00
JINDAL TRADERS	96.11	
JK ENTERPRISES	35.74	
Jai Durga Engineering Works	38.45	25.08
Jai Laxmi Abrasives	57.82	63.37



For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

John Enterprises	319.89	389.93
K R Enterprises		21.37
Kailash Sahani	1371.18	.00
Khandelwal Agencies	45.31	.92
Khodia Hardware	18.05	4.90
Khodia Steel	16.90	28.82
Khushi Enterprises		4.61
La Lagoon Apartments Owners Association		5.18
Linde India Limited	244.10	171.86
M S Poswal Crane Services	222.43	12.84
MS ENGINEERING WORK	4.21	
MICRO CONTROLS	7.84	
Mod E-Tech Engineering Pvt Ltd	3.94	
M.K.GRAPHICS	7.36	
Maansi and Associates		64.80
Maheshwari Transways		30.80
Makr My Trip India Pvt Ltd		9.76
Mandeep Engineers		8.49
Manoj Kumar	22.77	19.80
Metro Air Conditioner		31.07
MPS Engineering		.00
M-TECH MULTIFAB ENGG	8.74	
MW Wiretech Private Limited	241.34	714.52
Namit Enterprises	1137.28	.00
National Enterprises		13.85
National Petrolube		.00
Neptune Container Line and Logistics	5966.71	1684.12
Nexgen Industrial Solution Pvt Ltd		47.20
Nikhil Engineers	26.41	50.86
Niraj Packaging Pvt Ltd	35.40	.94
Nu-Cork Products Pvt Ltd	16.13	20.16
Om Traders	157.24	
PAWAN PUTRA ENTERPRISES	34.37	
Pratham Industries	49.50	1.36
Priyanshu Corporation		24.19
Prowess Engineering Pvt Ltd	3548.95	158.42
Punit Trading Company		21.47
Rahul Packers	524.10	172.76
RAJASTHAN JCB STORE	6.49	
Rajasthan Steels and Alloys	12100.33	18098.10
Rajay Udyog	103.29	563.48
Ramdev Metal	30.95	151.76
Ravi Pump and Motors	8.02	3.77
Rosy Cranes Pvt Ltd		40.05
Royal Electrical Works	12.16	12.16
ROYAL PAINTS AND HARDWARE	1.61	
S B Air Engineers	18.96	9.49
S K Golden Goods Transport Co		.00
S M Computers	75.30	20.91
Sabiq Enterprises		129.69
Sagar Stationary Mart	36.56	55.52
Sangal Hightech		.00
Sanjeev Kumar Mishra		.00
SANJAY ENGINEERING WORKS	7.55	
Sanjeev Mishra and Company		14.47
SANTOSH KUMAR SUBUDHI	90.72	
Santosh Trading	119.63	94.95
Sarang Industries	615.25	144.10
SB industries	187.11	139.27
Shailender Kumar Ghanghas		81.00
SHANKAR STEEL SUPPLIERS	.74	
Shankar Ram		92.30
Shib Dass & Sons Pvt. Ltd.		557.62
Shine Engineers	233.62	104.40
Shree Balaji Dharam Kanta	41.16	28.61
SHREE BALAJI INDUSTRIAL SERVICES	112.09	
Shree Balaji Udyog		61.54
Shree Durga Engineering	207.77	18.74
Shree Ganesh Steel Traders		425.77
Shree Sai Ram Industries	15.85	23.58
SHREE SHYAM ENTERPRISES	12.11	
Shree Shyam Traders	224.12	287.01
Shri Chander Roadlines	932.10	419.65
SUPER WIRE INDUSTRIES LLP	1.03	
Shubham Industries		35.51

For Tashe Power India Pvt. Ltd.

Director

For Tashe Power India Pvt. Ltd.

Director





Sri Technologies	3.12	
SSK Foods		111.16
STAINLESS BOLT INDUSTRIES PVT LTD	9.29	
STUD CRAFT (INDIA) PVT LTD.	.24	
Stellar Blue Technologies		55.37
Sulochana		.00
Supreme Technologies		4.13
Taiyo Nippon Sanso India Pvt Ltd		40.81
Tatva Marketing and Services Pvt ltd	70.82	20.62
TRIX ELECTRONIC SYSTEMS (P) LTD	1.95	
The Seo Agency		17.70
UNIVERSAL PRIDE INTERIORS PVT. LTD.	91.22	
VARUN ELECTRODES PVT. LTD.	708.58	
VERMA PAINT STORE	32.10	
V Tech Solution	12054.99	4347.32
Vincent Sales Corporation	24.60	15.34
VIVID CRAFT	20.48	
VPS Engineering Works		6.71
U. K Kamath & Associates	135.00	91.10
Welding Systems	821.33	958.53
Y-NET BROADBAND SERVICES	4.72	
Job Work Charges Payable	20580.00	
Zayka Restaurant		49.80
ZOE Consultants Pvt Ltd	1.04	6.30

**Sub Total [A]** **69054.00** **39281.76**

**Payable for more than 1 Year But Less Than 2 Years, Considered Payable by the Management**

Annam Engineering Services		4.67
Barket Machinery		.00
Bright Shaft Industries		.20
Citizen Traders		.00
Digital Computer Solution		2.24
Ele-Mec Industries		5.66
Fairdeal Agencies		19.94
MANDEEP ENGINEERS	8.49	
METRO AIR CONDITIONERS	31.07	
Micro Welds India		24.12
NEXGEN INDUSTRIAL SOLUTION PVT LTD	47.20	
OECL Shipping and Logistics Pvt Ltd		.00
POOJA FABRICATION WORKS	6.05	
Pragati Electric Works		3.54
Raja Industries		10.37
Rohit Enterprises		60.03
S K Packaging		15.75
Sangal Hightech		1.25
SUPREME TECHNOLOGIES	4.13	
Special Agencies Private Limited		1.80
Udeyraj Electricals Private limited		.20
UK KAMATH AND ASSOCIATES	93.80	
URSS Techservices Private Limited		1.31
Viat Instruments Pvt Ltd		26.55

**Sub Total [B]** **190.74** **177.62**

**Payable for more than 2 Years But Less Than 3 Years, Considered Payable by the Management**

Aggarwal Gas Agency		.99
DIGITAL COMPUTERS	2.24	
ELE-MEC INDUSTRIES	5.66	
Goyal Gas Agency		1.12
Industrial Equipment Company		59.85
J K Enterprises		2.45
PRAGATI ELECTRIC WORKS	3.54	
RAJA INDUSTRIES	10.37	
ROHIT ENTERPRISES	60.03	
SHRI KRISHNA ENGINEERS & CONSULTANTS	50.57	
Star Special Air Gases Private Limited	83.10	83.10
SPECIAL AGENCIES (P) LTD,	1.80	
S.K. PACKAGING	15.75	
S.K. PLASTIC	49.25	
Triveni Agencies		1.02
Super Wire Industries		1.03
VIAT INSTRUMENTS PVT LTD	26.55	
K. L Datta & Company		161.86

**Sub Total [C]** **308.86** **311.41**

For Tashe Power India Pvt. Ltd.

*[Signature]*

Director

For Tashe Power India Pvt. Ltd.

*[Signature]*

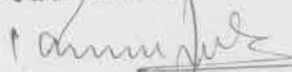
Director



**Payable for more than 3 Years, Considered Payable by the Management**

Shri Krishna Engineers & Consultants		50.57
Agrasen Trading Co		2.29
GOYAL GAS AGENCY	1.12	
JAI DURGA ENGINEERING WORKS	12.42	
K.L. DATTA & COMPANY	134.54	
MICRO WELDS INDIA	24.12	
Shruti Trading & Co		4.00
Pooja Fabrication		6.05
S. K Plastic		49.25
Fusion Group	1.53	1.53
FAIRDEAL AGENCIES	19.94	
<b>Sub Total [D]</b>	<b>193.65</b>	<b>113.69</b>
<b>Grand Total [A] + [B]</b>	<b>69747.25</b>	<b>39884.49</b>

For Tashe Power India Pvt. Ltd.

  
Director

For Tashe Power India Pvt. Ltd.

  
Director



Details of Sundry Debtors

Particulars	March 31, 2023	March 31, 2022
<i>Outstanding fore less than 6 months, considered good by Management</i>		
EUROGULF TRANSFORMER FZE	8047.46	.00
FEDERAL TRANSFORMERS AND SWITCHGEARS LLC	5706.30	.00
MEMF POWER TRANSFORMER INDUSTRIAL CO.	5358.08	.00
DANISH PVT. LTD.	6.20	89.15
Global Transformers and Switchgears FZCO	.00	137.56
Sudhir Power Limited	3.25	.00
ORNET TRANSFORMERS LLP	74.03	.00
SHILCHAR TECHNOLOGIES LTD.	2539.96	.00
Saudi Federal Transformer Factory	.00	11045.97
Voltamp Transformers Oman SAOC	24639.59	4139.07
<b>Sub Total [A]</b>	<b>46374.86</b>	<b>15411.74</b>
<i>Outstanding fore more than 6 months but less than 1 Year, considered good by Management</i>		
Sudhir Power Limited	.00	24.28
<b>Sub Total [B]</b>	<b>.00</b>	<b>24.28</b>
<i>Outstanding fore more than 1 Year but less than 2 Years, considered good by Management</i>		
Sai Electricals	.00	3.39
<b>Sub Total [C]</b>	<b>.00</b>	<b>3.39</b>
<i>Outstanding fore more than 2 Years but less than 3 Years, considered good by Management</i>		
Schneider Electric Infrastructure Limited	.00	26.81
<b>Sub Total [D]</b>	<b>.00</b>	<b>26.81</b>
<i>Outstanding fore more than 3 Years, considered good by Management</i>		
Jai bajrang steel	173.14	173.14
<b>Sub Total [E]</b>	<b>173.14</b>	<b>173.14</b>
<b>Grand Total</b>	<b>46548.00</b>	<b>15639.37</b>

For Tashe Power India Pvt. Ltd.

*[Signature]*  
Director

For Tashe Power India Pvt. Ltd.

*[Signature]*  
Director



Details of Advance to Suppliers

Particulars	March 31, 2023	March 31, 2022
KHURSHID GLASS HOUSE	550.00	.00
SHREE SHYAM CATERERS	.09	.00
Abhijit Mitu Giri	.00	21.13
Delhi Brass Lighting Pvt Ltd	.00	300.00
HN Protech Pvt Ltd	.00	150.00
Kailash Sahani Contractor	.00	272.42
Kedar Udyog	.00	.84
Kiran Mardane	.00	45.00
POSCO India Processing Center Pvt Ltd	16.79	.00
RAVI SHANKAR PAL	10.00	.00
Metadimora Interiors LLP	.00	108.00
Posco India Holdings Pvt Ltd	.00	22.58
Sobha Limited - Division Interiors	1000.00	.00
Reliance Jio infocomm Ltd	.00	3.86
TCI EXPRESS LTD	5.63	.00
Sai Kripa Engineering Works	.00	500.00
SMARTBUS AUTOMATIONS PVT LTD	39.03	200.00
Sobha International	1800.00	1000.00
Specto Analytical Labs Limited	.00	4.13
Stainless Bolt Industries Pvt Ltd	.00	8.00
Star Construction	.00	80.00
Sunil kumar	.00	1.50
Sunil kumar Contractor	.00	1779.73
Superfil Engineers Private Limited	.00	5.47
V L and Sons	.00	200.00
Vishal fasteners	.00	7.57
Woodzcar Interior LLP	.00	1000.00
	<b>3421.54</b>	<b>5710.24</b>

Details of Duties & Taxes recoverable

Particulars	March 31, 2023	March 31, 2022
Service Tax for export	.00	873.97
Duty Drawback Receivable	.00	706.38
Excise	.00	87.42
Income Tax Refundable (FY 2014-15)	17.97	17.97
Income Tax Refundable (FY 2017-18)	16.22	16.22
TDS Recievable on Interest on BMW	.00	21.82
TDS receivable on Inland LC	.00	59.75
GST Credit Ledger	.00	2434.20
GST Cash Ledger	.00	42.03
GST Input To be claimed as per 2B	.00	86.77
GST Refund Claimed	.00	1965.17
Service Tax	.00	6.75
VAT	.00	2.07
	<b>34.19</b>	<b>6320.52</b>

For Tashe Power India Pvt. Ltd.

*(Signature)*

Director

For Tashe Power India Pvt. Ltd.

*(Signature)*

Director



**Details of Prepaid Expenses**

Particulars	March 31, 2023	March 31, 2022
Prepaid Insurance Charge	.00	89.59
Prepaid Hosting Charge	.00	4.81
	<u>.00</u>	<u>94.40</u>

**Details of Advance from Trade Receivables**

Particulars	March 31, 2023	March 31, 2022
Accorded Transformer and Switch Gear Private Limited	.00	.21
B.A FABRICATORS & ENGINEERS PVT LTD.	1.87	1.87
Champs Engineering	.00	2.33
Danke Electricals Ltd.	5.04	5.04
Deltron Electricals	.00	3.89
JAYESH ELECTRICALS LIMITED	2.71	2.71
Netpro Renewable Energy (India) Pvt. Ltd.	2.26	2.26
NGG Power Infratech pvt Ltd	.00	4.57
RAJASTHAN TRANSFORMER AND SWITCHGEARS	250.00	.00
TRANSFORMERS & RECTIFIERS (INDIA) LTD	5.84	.00
PME Power Solutions (India) Ltd.	29.62	29.62
Shilchar Technologies Limited	.00	81.97
SKIPPER SEIL LTD UNIT-II	14.73	14.73
NEPAL TRANSFORMER	181.76	.00
TBEA (INDIA) TRANSFORMER PRIVATE LIMITED	496.23	496.23
TMC Transformers India Pvt Ltd	.00	6.37
TOSHIBA TRANSFORMER & DISTRIBUTION SYSTEM PVT LTD	.16	.16
Unitech Industries	.70	.70
UNIVERSAL POWER TRANSFORMER PVT LTD	2.48	2.48
	<u>993.40</u>	<u>655.13</u>

**Details of Long Term Security Deposits**

Particulars	March 31, 2023	March 31, 2022
Security Gas Cylinder	5.10	5.10
Security Kotsons	69.20	69.20
Security JWNL Bhiwadi	559.52	559.52
Security Rent	390.00	390.00
	<u>1023.82</u>	<u>1023.82</u>

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director

**For Tashe Power India Pvt. Ltd.**

*[Signature]*  
Director

