



NRK & ASSOCIATES

CHARTERED ACCOUNTANTS

113, AGGARWAL CHAMBER-I, CHAMBER NO. 37, VIKAS MARG, SHAKARPUR, DELHI-110092
PH No.: +91-8800443003, 9810035843 E-MAIL: carameshgarg@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO

THE SHAREHOLDERS,

M/S HIM URJA PRIVATE LIMITED

1. OPINIONS

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In case of the Balance Sheet, of the state of affairs of the company as at 31st March 2025;
- In case of Statement of Profit and Loss, of the loss for the year ended on that date.

2. BASIS OF OPINION

We conducted our audit in accordance with applicable Accounting and Auditing Standards and applicable financial reporting framework. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical and Company Law requirements that are relevant to our audit of the financial statements in India and have fulfilled our other ethical responsibilities in accordance with the relevant requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Contd - 2

3. GOING CONCERN

The Company's financial statements have been prepared using the going concern basis of accounting. Management is responsible for assessing the Company's ability to continue as a going concern, including whether the use of the going concern basis of accounting is appropriate. Management is also responsible for disclosing in the financial statements a material uncertainty of which management may have become aware, related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

As part of our audit, we conclude regarding the appropriateness of management's use of the going concern basis of accounting in the preparation of the financial statements in the context of the applicable financial reporting framework. We also conclude, based on the audit evidence available and obtained, subject to notes to accounts annexed to the Balance Sheet, there is no uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Though the company hasn't started its commercial operations being power project is under Work in Progress. Our conclusions are based on information provided and available to us at the date of the auditor's report. However, future events or conditions may cause an entity to continue as a going concern.

4. MANAGEMENT RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

The company's Board of Directors is responsible for the matters stated in Sub-section 5 of section 134 of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The 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; section and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Contd – 3



5. AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Sub-section 10 of the Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

6. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 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.

A) As required by Sub-section 3 of Section 143 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 purpose of our audit.
- b) In our opinion, proper books of accounts as required by the law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.

Contd - 4



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
- e) On the basis of written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025, from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
- f) With respect to the adequacy of internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- g) The company being a private limited company, the provisions of section 197(16) of the Companies Act regarding managerial remuneration are not applicable.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The company does not have any pending litigations as at 31st March, 2025 which will have material impact on its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there are 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) The management represented that other than disclosed in notes to accounts, no fund received from any person (s) or entity (ies), with the understanding to lend, invest, provide guarantee to any other person on their behalf directly or indirectly.
 - v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act,2013.
 - vi) Based on the examination, the company has used an accounting software for the maintaining of its books of accounts which has the feature of recording audit trail (edit log) facility in terms of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 as amended from time to time but starting date of such use is not recognizable in the software and management has given declaration in this regard.

Date : 27/09/2025

Place : Delhi

UDIN: 25094753BMNBCL1978

For M/S NRK & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REGN. NO.: 005850N,

(ARVIND GUPTA)
PARTNER
M. NO.:094753





NRK & ASSOCIATES

CHARTERED ACCOUNTANTS

113, AGGARWAL CHAMBER-I, CHAMBER NO. 37, VIKAS MARG, SHAKARPUR, DELHI-110092
PH No.: +91-8800443003, 9810035843 E-MAIL: carameshgarg@yahoo.com

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a) (B) The Company has maintained proper records showing full particulars of Intangible assets.

a) All the Property, Plant and Equipment have been physically verified by the Management during the year. There is a regular programme of verification, which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

b) According to our examination of the books and records of the Company and the information and explanations given to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

c) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

d) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) The company does not have any inventory accordingly; Clause (ii)(a) of Paragraph 3 of the Order is not applicable.

b) The company has not been sanctioned any working capital limits during the year by any bank or financial institution and hence reporting under clause 3(ii)(b) of the order is not applicable.
- iii. a) During the year, the company has granted loans as mentioned under Note 25.4 : Additional information to Financial Statements and provided guarantees as mentioned under Note 25.2 : Contingent Liabilities.



- b) Provisions of section 186 are complied with in respect of investment made.
- iv. The company has not any loan and has not made any investment and not provided any guarantees and Securities prejudicial to the interest of the company and has complied with the provisions of section 185 of the Companies Act. Provisions of Section 186 do not apply to the company in relation to the loans and guarantees provided, as the company is primarily engaged in infrastructure activities as per definition of infrastructure activities provided under schedule VI of the Companies Act.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. Maintenance of cost records pursuant to the rules made by the Central Government for the maintenance of cost records under Sub Section (1) of Section 148 are only broadly reviewed only on test checking basis. Detailed examination of the records with a view to determining whether the records are accurate and complete is not done by us.
- vii. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it, except in few cases where there are delays in deposit.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it were outstanding, as at 31 March 2025 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, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to the bank and the Company has not taken any loan from any other lender.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority as per representations received from the management.



- (c) The Term loans taken during the year were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of any subsidiary. Company doesn't have any associate or a joint venture and hence reporting under clause 3(ix)(e) and clause(ix)(f) of the Order are not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) During the course of our 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 neither come across any instance of fraud by the Company or any fraud on the Company, noticed or reported during the year, nor have we been informed of such case by the Management.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) Provisions of section 177(9) of the Act relating to whistle blower mechanism are not applicable to the Company being a private limited company and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. The Company being a private limited company, section 177 of the Act is not applicable to the company. However, all transactions with the related parties are in compliance with Sections 188 of the Act and the details have been disclosed in Note No. 25.4: Additional Information to Financial Statements, of the financial statements as required by the applicable accounting standards.



- xiv. a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of Section 138 of the Act.
- b) The company did not have an internal audit system for the period under audit. Accordingly, clause 3(xiv) of the order is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) to (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the financial year or immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year but a change of auditor of company is done at the request and due to unavailability of the appointed auditor.
- xix. 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. (a) As per information, explanations and records provided to us, expenses done towards Corporate Social Responsibility (CSR) on other than ongoing projects as per the provisions of section 135 of the Companies Act is specifically mentioned under Note 25.6 Additional information to Financial Statements with no unspent amounts. Accordingly, reporting under clause 3(xx)(a) of the order is not applicable for the year.

(b) As per information, explanations and records provided to us, there is no unspent amount towards Corporate Social Responsibility (CSR) on going projects and hence, the reporting under this clause is not applicable.

Date : 27/09/2025

Place : Delhi

**For M/S NRK & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REGN. NO.: 005850N,**


**(ARVIND GUPTA)
PARTNER
M. NO.:094753**





NRK & ASSOCIATES

CHARTERED ACCOUNTANTS

113, AGGARWAL CHAMBER-I, CHAMBER NO. 37, VIKAS MARG, SHAKARPUR, DELHI-110092
PH No.: +91-8800443003, 9810035843 E-MAIL: carameshgarg@yahoo.com

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT.

We have audited the internal financial controls over financial reporting of the Company as of 31 March, 2025 in conjunction with our audit of the 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("the 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 Act.

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 and the Standards on Auditing, both issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 auditors' 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 the 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 the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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



OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2025, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Date : 27/09/2025

Place : Delhi

**For M/S NRK & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REGN. NO.: 005850N,**


(ARVIND GUPTA)

PARTNER

M. NO.:094753



HIM URJA PRIVATE LIMITED			
BALANCE SHEET AS AT 31 MARCH, 2025			
Particulars	Note	31 March, 2025	31 March, 2024
		(Rs. In Hundred)	(Rs. In Hundred)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	5,736,665.50	5,736,665.50
Reserves and Surplus	4	4,067,801.97	3,690,540.39
		9,804,467.47	9,427,205.89
Non-current Liabilities			
Long-Term Borrowings	5	6,281,125.77	7,589,812.80
Long Term Provisions	6	111,363.05	100,556.02
		6,392,488.82	7,690,368.82
Current Liabilities			
Short-Term Borrowings	7	1,106,664.17	1,100,626.15
Other Current Liabilities	8	119,513.60	205,963.95
Short-Term Provisions	9	64,306.59	64,881.11
		1,290,484.36	1,371,471.22
Total		17,487,440.65	18,489,045.93
ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10A	5,393,729.75	6,079,573.20
Intangible Assets	10B	4,706.74	7,170.30
Capital Work-in-progress	11	1,044,738.06	1,578,438.06
Non-Current Investments	12	5,424,850.00	4,685,850.00
Deferred Tax Assets (Net)	13	1,381,095.75	1,327,903.32
Long-Term Loans and Advances	14	1,687,010.88	1,625,163.79
		14,936,131.18	15,304,098.68
Current Assets			
Trade Receivables	15	302,259.87	153,917.34
Cash and Bank Balances	16	1,692,864.26	1,177,764.65
Short-Term Loans and Advances	17	546,381.89	1,615,137.48
Other Current Assets	18	9,803.45	238,127.78
		2,551,309.47	3,184,947.25
Total		17,487,440.65	18,489,045.93

Summary of Significant Accounting Policies

2

The accompanying notes (1-25) are an integral part of the financial Statements.

As per our report of even date attached
For NRK & Associates
Chartered Accountants
Firm Registration Number: 005850N


(Arvind Gupta)
Partner
Membership No.094753

Place : New Delhi
Date : 27th day of September, 2025

For Him Urja Private Limited


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)

HIM URJA PRIVATE LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH, 2025			
Particulars	Note	For the period ended 31 March, 2025	For the year ended 31 March, 2024
		(Rs. In Hundred)	(Rs. In Hundred)
INCOME			
Revenue from Operations	19	3,297,811.51	4,277,086.38
Other Income	20	91,343.77	101,082.73
Total Income		3,389,155.28	4,378,169.11
EXPENSES			
Employee Benefits Expense	21	581,784.18	655,681.13
Finance Costs	22	869,202.34	871,348.59
Depreciation and Amortisation Expense	23	758,914.90	965,714.30
Other Expenses	24	644,780.27	847,072.79
		2,854,681.69	3,339,816.82
Profit before tax		534,473.59	1,038,352.29
Profit before tax		534,473.59	1,038,352.29
Tax expense:			
(a) Current Tax Expense Relating to Current Year		204,377.23	181,420.91
(b) Deferred Tax	13	(53,192.42)	(106,437.75)
(c) MAT Credit adjusted/(Entitlement)		-	(107,511.96)
(d) Current Tax Expense Relating to Prior Years		6,029.59	4,789.42
		157,214.40	(27,739.37)
Profit for the Year		377,259.19	1,066,091.67
Earning Per Equity Share	25.5		
Basic earning per Share		0.66	1.86
Diluted earning per Share		0.66	1.86
Summary of Significant Accounting Policies	2		

The accompanying notes (1-25) are an integral part of the financial Statements.

As per our report of even date attached

For NRK & Associates

Chartered Accountants

Firm Registration Number: 005850N



(Arvind Gupta)

Partner

Membership No.094753

Place : New Delhi

Date : 27th day of September, 2025

For Him Urja Private Limited

Arun Gupta

Managing Director
(DIN:00366144)

Manu Gupta

Director
(DIN:00366301)

Vandana Gupta

Company Secretary
(Membership No. ACS61998)

HIM URJA PRIVATE LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2025				
Particulars	For the year ended 31 March, 2025		For the year ended 31 March, 2024	
	A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		53,447,359		103,835,229
<i>Adjustments for:</i>				
Depreciation and amortization	75,891,490		96,571,430	
Finance costs	86,920,234		87,134,859	
Interest income	(9,011,234)		(9,659,773)	
Loss on Sale of Vehicle	(123,143)		175,665	
Operating profit / (loss) before working capital changes		153,677,346		174,222,181
		207,124,706		278,057,411
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	(14,834,253)		6,025,512	
Short-term loans and advances	106,875,559		(31,337,416)	
Long-term loans and advances	(6,184,710)		(3,452,811)	
Change in other Current Assets	22,832,433		(21,363,149)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Long-term provisions	1,080,703		1,403,020	
Short-term provisions	(127,372)		(227,188)	
Other current liabilities	(8,666,895)		1,805,819	
Cash generated from operations		100,975,466		(47,146,212)
Net income tax (paid) / Refunds		308,100,171		230,911,198
		(20,970,762)		(5,413,191)
Net cash flow from / (used in) operating activities (A)		287,129,409		225,498,007
B. Cash flow from investing activities				
Capital expenditure on Property, Plant and Equipment & CWIP	(10,752,646)		(108,899,592)	
Sale of Fixed Assets and Refund of Bid Security included in CWIP	57,185,000			
Decrease/(Increase) in Non-current Investments	(73,900,000)		(150,685,000)	
Decrease/(Increase) in Fixed Deposits	(48,600,000)		20,748,275	
Interest received	1,937,125		10,054,773	
Net cash flow from / (used in) investing activities (B)		(74,130,521)		(228,781,543)
		(74,130,521)		(228,781,543)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds / (Repayment) from short-term borrowings (net)	603,802		1,796,790	
Proceeds from long-term borrowings	6,373,000		211,000,000	
Repayment from long-term borrowings	(137,241,703)		(136,509,938)	
Finance cost	(86,898,375)		(87,103,444)	
Net cash flow from / (used in) financing activities (C)		(217,163,276)		(10,816,592)
		(217,163,276)		(10,816,592)
D. Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(4,164,388)		(14,100,129)
Cash and cash equivalents at the beginning of the year		33,545,175		47,645,066
Cash and cash equivalents at the end of the year		29,380,788		33,544,937
E. Reconciliation of Cash and cash equivalents with the Balance Sheet (Refer Note 16)				
(a) Cash on hand		312,971		360,788
(b) Balances with banks				
In current accounts		29,067,817		33,184,148
Total		29,380,788		33,544,936
Summary of Significant Accounting Policies		2		

The accompanying notes (1-25) are an integral part of the financial Statements.

As per our report of even date attached
For NRK & Associates
Chartered Accountants
Firm Registration Number: 005850N

(Arvind Gupta)
Partner
Membership No. 094753

Place : New Delhi
Date : 27th day of September, 2025

For Him Urja Private Limited


Arun Gupta
Managing Director
(DIN:00366144)


Vandana Gupta
Company Secretary
(Membership No. ACS61998)


Manu Gupta
Director
(DIN:00366301)

HIM URJA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March, 2025

1 Corporate information

The Company was incorporated in the year 1995 as private limited under The Companies Act, 1956 to carry out business of power generation and distribution specifically through renewable sources of energy.

The Company is engaged in identifying the location, designing, construction, commissioning, generation and distribution of Hydro-electric Power. The Company has already commissioned its two Run-of-River Small Hydro-electric Power Stations both situated on Nandakini river in district Chamoli of Uttarakhand. The first project of 4.4 MW capacity was commissioned in the Financial Year 2002-03 named as "Rajwakti Small Hydro-Power Station" and another project of 15 MW capacity named as "Vanala Hydro-electric Power Station" commissioned in the Financial Year 2009-10. Electricity generated from both the projects is sold to Uttarakhand Power Corporation Ltd.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable.

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks which is less than 3 months.

2.5 Cash flow statement

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

2.6 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

1. Leasehold land is amortised over the duration of the lease
2. Assets costing less than Rs.5,000/- each are fully depreciated in the year of capitalisation
3. The plant and machinery used in generation of electricity (capitalised under plant and machinery) is depreciated over a period of 35 years instead of 40 years as prescribed in schedule II of the companies act, 2013. The life of the asset is taken as per the years prescribed by the Uttarakhand Electricity Regulatory Commission.
4. Intangible assets are amortised over their estimated useful life as follows:

Computer Software is amortised over a period of six years


Vandana Gupta
Company Secretary
(Membership No. ACS61998)


Arun Gupta
Managing Director
(DIN:00366144)


Manoj Siddhorth Gupta
Director
(DIN:00366368)
00366301



2.7 Revenue recognition

Sale of goods

Revenue from sale of electrical energy is recognized when the sale has been completed with the passing of title and on the basis of billings to the Uttarakhand Power Corporation Limited (UPCL) for the energy transmitted to UPCL Grid.

2.8 Other income

Interest income is accounted on accrual basis.

2.9 Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equipment includes interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Property, Plant and Equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, duties and other taxes, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

2.11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary assets and liabilities not covered by forward exchange contracts are restated at the year end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

2.12 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of such investments.

2.13 Employee benefits

The Company has a Defined Contribution Plan for post employment benefit i.e. Provident Fund. This fund is administered through Regional Provident Fund Commissioner and Company's contributions thereto are charged to revenue every year.

The unavailed leave, if any, as on the last day of the financial year are not allowed to be carried forward and treated as lapsed.

The Company has a Defined Benefit Plan namely Gratuity for all employees, the liability of which is determined on the basis of actuarial valuation at the end of the year.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in profit or loss.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

Changes in the present value of the defined benefit obligation from plan amendments or curtailment are recognised in profit or loss as past service cost.

Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.




Vandana Gupta
Company Secretary
(Membership No. ACS61998)


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)

2.14 Borrowing costs

Borrowing costs include interest. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

2.15 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss.

2.16 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.17 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

2.18 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.20 Insurance claims

The Company account for insurance claim on the basis of claim being lodged.




Vandana Gupta
Company Secretary
(Membership No. ACS61998)


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)

3 : SHARE CAPITAL

	31 March, 2025		31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of 10/- each with voting rights	60,000,000	600,000,000.00	60,000,000	600,000,000.00
(b) Issued Equity shares of 10/- each with voting rights	57,464,155	574,641,550.00	57,464,155	574,641,550.00
(c) Subscribed and fully paid up Equity shares of 10/- each with voting rights	56,976,655	569,766,550.00	56,976,655	569,766,550.00
(d) Subscribed but not fully paid up Equity shares of 10/- each with voting rights, 2/- not paid up	487,500	3,900,000.00	487,500	3,900,000.00
Total	57,464,155	573,666,550.00	57,464,155	573,666,550.00

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	31 March, 2025		31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs.10 each with voting rights fully paid-up				
Outstanding at the beginning of the year	56,976,655	569,766,550	56,976,655	569,766,550
Outstanding at the end of the year	56,976,655	569,766,550	56,976,655	569,766,550
Equity shares of Rs.10 each with voting rights Rs.2 each not paid-up				
Outstanding at the beginning of the year	487,500	3,900,000	487,500	3,900,000
Outstanding at the end of the year	487,500	3,900,000	487,500	3,900,000
Total	57,464,155	573,666,550	57,464,155	573,666,550

(b) Terms / rights attached to Equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

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

Vandana Gupta

Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun Gupta

Arun Gupta
Managing Director
(DIN:00366144)

Manu Gupta

Manu Gupta
Director
(DIN:00366301)



(c) Sholding of promoters :					
Name of Promoter	31 March, 2025		31 March, 2024		
	Number of shares held	% of total shares	Number of shares held	% of total shares	Increase / (Decrease) in Shareholding
Equity shares of Rs.10 each with voting rights fully paid-up					
Arun Gupta	27,442,140	47.76%	27,442,140	47.76%	0%
Reeta Gupta	931,905	1.62%	931,905	1.62%	0%
Manu Gupta	340,035	0.59%	340,035	0.59%	0%
Soddharth Gupta	313,515	0.55%	313,515	0.55%	0%
Arun Gupta (HUF)	5,106,750	8.89%	5,106,750	8.89%	0%
Arihant Commercial LLP	1,961,575	3.41%	1,961,575	3.41%	0%
Libra Commercial LLP	1,656,135	2.88%	1,656,135	2.88%	0%
MG Communications LLP	14,581,225	25.37%	14,581,225	25.37%	0%
Pragmatic Commercial LLP	4,448,375	7.74%	4,448,375	7.74%	0%
Total	56,781,655	98.81%	56,781,655	98.81%	0%

Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

An
Arun Gupta
Managing Director
(DIN:00366144)

MGupta
Manu Gupta
Director
(DIN:00366301)



HIM URJA PRIVATE LIMITED		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAR, 2025		
Particulars	31 March, 2025	31 March, 2024
4. RESERVES AND SURPLUS		
(a) Securities premium account		
Opening balance	89,076,150	89,076,150
Closing balance	89,076,150	89,076,150
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	279,978,128	173,368,722
Add: Profit / (Loss) for the year	37,725,919	106,609,167
Closing balance	317,704,047	279,977,889
	406,780,197	369,054,039
5. LONG TERM BORROWINGS		
Term loans		
Secured (From Banks)		
ICICI Bank Limited (Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments)	697,249	1,326,887
Axis Bank Limited (Secured against respective vehicles. Repayment in 60 months)	10,364,929	8,115,302
	11,062,178	9,442,189
Secured (From Other Parties)		
Indian Renewable Energy Development Agency Ltd.		
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 120 monthly instalments starting from 31-08-2020 to 31-07-2030.	246,850,399	334,850,399
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 48 monthly instalments starting from 30-04-2022 to 31-03-2026.	-	17,500,008
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 180 monthly instalments starting from 30-04-2022 to 31-03-2037.	370,200,000	396,400,000
Mecedes Benz Financial Services India Pvt. Ltd.		
Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments.	-	788,684
	617,050,399	749,539,091
	628,112,577	758,981,280



Vandana Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun Gupta
(Arun Gupta)
Managing Director
(DIN:00366144)

Manu Gupta
(Manu Gupta)
Director
(DIN:00366301)

	31 March, 2025	31 March, 2024
6. LONG TERM PROVISION		
Provision for employee benefits		
Provision for gratuity	11,136,305	10,055,602
	11,136,305	10,055,602
7. SHORT TERM BORROWINGS		
(a) Current Maturity of Long Term Debt		
Secured (From Banks)		
ICICI Bank Limited (Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments)	629,638	568,543
Axis Bank Limited (Secured against respective vehicles. Repayment in 60 months)	3,336,767	1,928,445
	3,966,405	2,496,988
Secured (From Other Parties)		
Indian Renewable Energy Development Agency		
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Project and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 120 monthly instalments starting from 31-08-2020 to 31-07-2030.	88,000,000	88,000,000
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 48 monthly instalments starting from 30-04-2022 to 31-03-2026.	17,500,012	17,500,000
Secured against immovable and movable properties (Book Debts, Operating Cash Flows, all the receivables and revenues both present and future)/ assets both existing and future pertaining to Rajwakti Small Hydro Power Station and Vanala Small Hydro Power Station, Personal Guarantees of Directors and Arun Gupta-HUF. Repayment in 180 monthly instalments starting from 30-04-2022 to 31-03-2037.	1,200,000	1,200,000
Mercedes Benz Financial Services India Pvt. Ltd.		
Secured against respective vehicles. Repayment in 36 Equated Monthly Instalments.	-	865,627
	106,700,012	107,565,627
Loans Repayable on Demand - Unsecured		
From Other Parties	-	-
	110,666,417	110,062,615



Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun
(Arun Gupta)
Managing Director
(DIN:00366144)

MGupta
(Manu Gupta)
Director
(DIN:00366301)

8 . OTHER CURRENT LIABILITIES	31 March, 2025	31 March, 2024
(a) Interest accrued but not due on borrowings	86,243	64,384
(b) Other payables		
Statutory Dues	778,058	3,737,384
Salary Payable	3,991,083	4,484,299
Expenses Payable	7,095,976	12,310,328
	11,951,360	20,596,395
9. SHORT TERM PROVISION		
A. Provision for employee benefits:		
Provision for gratuity	3,904,073	4,031,445
B. Provision for Income Tax (Net of Advance Tax and TDS)	2,526,586	2,456,666
	6,430,659	6,488,111

Gupta

Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun

(Arun Gupta)
Managing Director
(DIN:00366144)

MGupta

(Manu Gupta)
Director
(DIN:00366301)



Note 10 : Property, Plant and Equipment and Intangible Assets
A: Property, Plant and Equipment

Particulars	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2024	Additions during the year	Disposals during the year	Balance as at 31 Mar, 2025	Balance as at 1 April, 2024	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 Mar, 2025	Balance as at 31 Mar, 2025	Balance as at 31 March, 2024
(a) Land										
Freehold	4,524,211	-	-	4,524,211	-	-	-	-	4,524,211	4,524,211
Leasehold	11,143,720	-	-	11,143,720	6,082,790	407,263	-	6,490,052	4,653,668	5,060,930
(b) Buildings	56,857,700	-	-	56,857,700	25,440,532	1,594,887	-	27,035,419	29,822,281	31,417,168
(c) Plant and Equipment	1,747,267,704	2,598,847	-	1,749,866,551	1,207,228,386	69,618,159	-	1,276,846,545	473,020,006	540,039,318
(d) Furniture and Fixtures	2,244,982	129,210	-	2,374,192	1,177,439	166,815	-	1,344,254	1,029,938	1,067,543
(e) Vehicles	39,090,020	7,541,811	10,293,622	36,338,209	14,501,538	3,434,111	6,731,765	11,203,884	25,134,325	24,588,482
(f) Office equipment	3,664,331	228,777	-	3,893,108	2,712,843	345,128	-	3,057,971	835,137	951,488
(g) Computers	3,332,807	124,000	-	3,456,807	3,024,626	78,770	-	3,103,396	353,411	308,181
Total	1,868,125,475	10,622,645	10,293,622	1,868,454,498	1,260,168,153	75,645,134	6,731,765	1,329,081,521	539,372,977	607,957,322
Previous year	1,842,828,775	26,955,258	1,658,558	1,868,125,475	1,164,670,758	96,325,287	827,893	1,260,168,153	607,957,322	

B: Intangible Assets

Particulars	Gross block			Accumulated amortisation and impairment			Net block	
	Balance as at 1 April, 2024	Additions during the year	Disposals during the year	Balance as at 1 April, 2024	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 Mar, 2025	Balance as at 31 March, 2024
(a) Software	1,555,936	-	-	838,906	246,357	-	1,085,262	717,030
Total	1,555,936	-	-	838,906	246,357	-	1,085,262	717,030
Previous year	1,495,048	60,888	-	592,763	246,143	-	838,906	717,031
Grand Total	1,869,681,411	10,622,645	10,293,622	1,261,007,059	75,891,490	6,731,765	1,330,166,783	608,674,352
Previous year	1,844,323,823	27,016,146	1,658,558	1,165,263,521	96,571,430	827,893	1,261,007,059	608,674,353



Vandana Gupta

Vandana Gupta
 Company Secretary
 Membership No.ACS61998

Arun Gupta

Arun Gupta
 Managing Director
 (DIN:00366144)

Manu Gupta

Manu Gupta
 Director
 (DIN:00366301)

Previous year

Note 10 : Property, Plant and Equipment and Intangible Assets

A: Property, Plant and Equipment

Particulars	Gross block				Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2023	Additions during the year	Disposals during the year	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2024	Balance as at 31 March, 2023
(a) Land									
Freehold Leasehold	4,524,211	-	-	4,524,211	-	407,263	-	4,524,211	4,524,211
(b) Buildings	11,143,720	-	-	11,143,720	5,675,527	1,594,623	-	5,060,930	5,468,193
(c) Plant and Equipment	56,857,700	-	-	56,857,700	23,845,909	90,961,237	-	31,417,168	33,011,791
(d) Furniture and Fixtures	1,738,842,696	8,425,008	-	1,747,267,704	1,116,267,150	216,589	-	540,039,318	622,575,547
(e) Vehicles	2,244,982	-	1,658,558	2,244,982	960,850	2,626,819	827,893	1,067,543	1,284,133
(f) Office equipment	22,811,946	17,936,632	-	39,090,020	12,702,612	413,877	-	24,588,482	10,109,334
(g) Computers	3,294,931	369,400	-	3,664,331	2,298,966	104,880	-	951,488	995,965
	3,108,589	224,218	-	3,332,807	2,919,746			308,181	188,843
Total	1,842,828,775	26,955,258	1,658,558	1,868,125,475	1,164,670,758	96,325,287	827,893	607,957,322	678,158,016
Previous year	1,788,476,192	54,352,583	-	1,842,828,775	1,070,482,055	94,188,703	-	678,158,016	-

B: Intangible Assets

Particulars	Gross block			Accumulated amortisation and impairment			Net block	
	Balance as at 1 April, 2023	Additions during the year	Disposals during the year	Balance as at 1 April, 2023	Amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2024	Balance as at 31 March, 2023
(a) Software	1,495,048	60,888	-	592,763	246,143	-	838,906	902,285
Total	1,495,048	60,888	-	592,763	246,143	-	838,906	902,285
Previous year	1,495,048	-	-	356,047	236,716	-	592,763	902,285

Grand Total	1,844,323,823	27,016,146	1,658,558	1,869,681,411	1,165,263,521.33	827,893	1,261,007,059	608,674,352	679,060,302
Previous year	1,789,971,240	54,352,583	-	1,844,323,823	1,070,838,101.96	-	1,165,263,521	679,060,302	-



(Vandana Gupta)
Company Secretary
Membership No.ACS61998

(Arun Gupta)
Managing Director
(DIN:00366144)

(Manu Gupta)
Director
(DIN:00366301)

11 : CAPITAL WORK-IN-PROGRESS		
	31 March, 2025	31 March, 2024
A. Dewali Small Hydro Power Project (13 MW)	71,613,472	71,613,472
B. Rajwakti Small Hydro Power Project (4.4MW)	-	-
C. Vanala Small Hydro Power Project (15 MW)	-	-
D. Ralam Simpu Small Hydro Power Project (24 MW)	15,952,167	44,122,167
E. Saina Chatti Simpu Small Hydro Power Project (24 MW)	16,908,167	42,108,167
Total	104,473,806	157,843,806

12 : NON-CURRENT INVESTMENTS	31 March, 2025		31 March, 2024	
Non-Trade (At cost)		Amount	Numbers	Amount
Unquoted				
Melkhet Power Private Limited				
Equity shares of Rs. 10 each fully paid-up with 100% voting right	47,234,000	472,340,000.00	36,644,000	366,440,000
0.5% Unsecured Fully Convertible Debentures of Rs. 100/- each fully paid up	-	-	-	-
Share Application Money pending allotment*	-	-	3,200,000	32,000,000
Divyasky Energy Private Limited				
0% Unsecured Fully Convertible Debentures of Rs. 100/- each fully paid up	155,490	15,549,000.00	155,490	15,549,000
DS Solar Energy Private Limited				
0% Unsecured Fully Convertible Debentures of Rs. 100/- each fully paid up	402,560	40,256,000.00	402,560	40,256,000
Fair Deal Solar Energy Private Limited				
0% Unsecured Fully Convertible Debentures of Rs. 100/- each fully paid up	143,400	14,340,000.00	143,400	14,340,000
Total	47,935,450	542,485,000	40,545,450	468,585,000

*Shares have been allotted on 09 May, 2024 for Rs.3.20 Crore


Vandana Gupta
Company Secretary
(Membership No. ACS61998)


(Arun Gupta)
Managing Director
(DIN:00366144)


(Manu Gupta)
Director
(DIN:00366301)



13. DEFFERED TAX ASSETS	31 March, 2025	31 March, 2024
Deferred tax assets arising on account of Timing differences on assets depreciation Provision for Gratuity	133,925,342 4,184,233	128,871,316 3,919,016
	138,109,575	132,790,332
Amount debited in the Statement of Profit and Loss	(5,319,242)	(10,643,775)
14. LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
(a) Capital Advances	-	-
(b) Loan to Directors	133,600,000	115,898,981
(c) MAT Credit entitlement	35,101,088	46,617,398
	168,701,088	162,516,379
15. TRADE RECEIVABLES		
Unsecured, Considered Good; Undisputed Trade Receivables Outstanding for a period less than 6 Month	30,225,987	15,391,734
	30,225,987	15,391,734
16. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
(a) Cash on hand	312,971	360,788
(b) Balances with banks In current accounts	29,067,817	33,184,148
Bank Balances other than above		
Fixed Deposits (Lien marked against loan)	82,100,000	82,100,000
Fixed Deposits maturing after 3 months less than 12 months	50,000,000	1,400,000
Interest Accrued on FDR	7,805,638	731,529
	169,286,426	117,776,465
17. SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
(a) Loans and advances to employees	1,632,804	1,927,304
(b) Prepaid expenses	1,870,668	1,555,050
(c) Balances with Government authorities	518,990	518,990
(d) Other Loans and Advances	50,615,727	157,512,404
	54,638,189	161,513,748



Vandana Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun Gupta
(Arun Gupta)
Managing Director
(DIN:00366144)

Manu Gupta
(Manu Gupta)
Director
(DIN:00366301)

	31 March, 2025	31 March, 2024
18. OTHER CURRENT ASSETS		
(a) Interest receivable on Debentures	-	2,832,433
(b) Security Deposits	980,345	980,345
© Share Application Money pending allotment	-	20,000,000
	980,345	23,812,778
19. REVENUE FROM OPERATION		
Sale of Products (Gross)		
Sale of Electricity Generated	329,781,151	386,210,214
Proceeds from Sale of Carbon Credit	-	41,498,424
	329,781,151	427,708,638
20. Other Income		
Interest income (Gross)	9,011,234	9,659,773
Scrap Sale	-	448,500
Profit on sale of Vehicles	123,143	-
	9,134,377	10,108,273
21. EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	45,965,294	54,360,189
Directors' Remuneration	7,200,000	7,200,000
Contributions to EPF, ESI fund and other funds	1,991,721	1,682,978
Gratuity	2,186,447	1,675,832
Staff welfare expenses	834,956	649,114
	58,178,418	65,568,113
22. FINANCE COSTS		
(a) Interest expense on:		
(i) Borrowings	86,010,344	87,103,186
(ii) Others	781,053	16,123
(b) Other Borrowing Cost	128,836	15,550
	86,920,234	87,134,859
23 : DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation and amortisation for the year on Property Plant and Equipment	75,891,490	96,571,430
	75,891,490	96,571,431



Vandana Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun Gupta
(Arun Gupta)
Managing Director
(DIN:00366144)

Manu Gupta
(Manu Gupta)
Director
(DIN:00366301)

24. OTHER EXPENSES	31 March, 2025	31 March, 2024
Payment to Auditors		
As auditors - statutory audit	177,000	177,000
Advertisement	52,920	30,278
Rent - Building	6,984,030	6,900,024
Lease rental - Land	663,088	682,288
Repairs and maintenance - Office	993,412	1,280,139
Repairs and maintenance - Machinery	11,265,957	5,225,583
Repairs and maintenance - Others	16,165,456	42,867,511
Repairs and maintenance - Vehicle	3,147,393	3,202,307
Insurance Charges	7,321,240	5,089,606
Communication Charges	271,882	332,749
Travelling and conveyance	1,211,476	1,566,460
Cash discount	3,872,892	3,026,049
Legal and professional Charges	4,261,016	5,155,854
Bank Charges	107,440	42,481
Business Promotion	775,875	714,663
Computer Running Expenses	151,275	237,174
Consultancy Charges	-	2,062,540
CSR Expenses	1,733,565	1,062,713
Delayed Charges on TDS Return	330,384	11,524
Delayed Charges on filing of GST Return	-	1,300
Electricity Expenses	885,876	854,257
Festival Celebration Expenses	465,997	430,637
Gift and Donation	1,423,150	1,454,971
Hire Charges of Vehicle	1,006,236	1,006,248
Membership and Subscription	246,030	141,600
Newspaper Books and Periodicals	7,545	4,812
Photocopier Hire Charges	43,772	43,746
Postage Stamp and Courier Charges	85,163	189,855
Pooja Mandir Expenses	92,183	41,011
Printing and Stationery	121,459	130,996
ROC Fee	12,059	6,600
Sundry Balances Written Off	1,572	-
Watch and Ward Expenses	561,680	523,920
Water Charges	39,005	34,718
Loss on Sale of Vehicle	-	175,665
	64,478,027	84,707,279



Gupta
Vandana Gupta
Company Secretary
(Membership No. ACS61998)

Arun Gupta
(Arun Gupta)
Managing Director
(DIN:00366144)

M Gupta
(Manu Gupta)
Director
(DIN:00366301)

25 : ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENT

25.1 Capital Work In Progress and Capital Commitment

(a) Capital Work In Progress

Capital Work in Progress includes expenses incurred for setting-up new hydro power projects as detailed below:-

Projects in Progress

Name of the Projects	31 March, 2025	31 March, 2024
Opening Capital Work in Progress		
Dewali Small Hydro Power Project (13 MW)	71,613,472	71,613,472
Rajwakti Small Hydro Power Project (4.4MW)	-	1,786,000
Vanala Small Hydro Power Project (15MW)	-	1,905,888
Ralam Simpu Small Hydro Power Project (24MW)	44,122,167	-
Saina Chatti Kuthnaur Small Hydro Power Project (24MW)	42,108,167	-
Addition during the year		
Dewali Small Hydro Power Project (13 MW)	-	-
Rajwakti Small Hydro Power Project (4.4MW)	-	1,298,000
Vanala Small Hydro Power Project (15MW)	-	1,876,200
Ralam Simpu Small Hydro Power Project (24MW)	130,000	44,122,167
Saina Chatti Kuthnaur Small Hydro Power Project (24MW)	-	42,108,167
Capitalised/Refunded during the year		
Dewali Small Hydro Power Project (13 MW)	-	-
Rajwakti Small Hydro Power Project (4.4MW)	-	3,084,000
Vanala Small Hydro Power Project (15MW)	-	3,782,088
Ralam Simpu Small Hydro Power Project (24MW)	28,300,000	-
Saina Chatti Kuthnaur Small Hydro Power Project (24MW)	25,200,000	-
Closing Capital Work in Progress		
Dewali Small Hydro Power Project (13 MW)	71,613,472	71,613,472
Rajwakti Small Hydro Power Project (4.4MW)	-	-
Vanala Small Hydro Power Project (15MW)	-	-
Ralam Simpu Small Hydro Power Project (24MW)	15,952,167	44,122,167
Saina Chatti Kuthnaur Small Hydro Power Project (24MW)	16,908,167	42,108,167
Total of Closing Capital Work in Progress	104,473,806	157,843,806

(b) Ageing of Capital work in progress

As at 31-3-25	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) Project in Progress	130,000	32,730,334	-	-	32,860,334
(ii) Project temporarily suspended	-	-	-	71,613,472	71,613,472

Ageing of Capital work in progress

As at 31-3-24	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) Project in Progress	86,230,334	-	-	-	86,230,334
(ii) Project temporarily suspended	-	-	-	71,613,472	71,613,472

(c) There is no project as at 31 March 2025 and 31 March 2024 whose completion is overdue or which has exceeded its cost compared to its original plan.

(d) Capital Commitment

The estimated amount of contracts for Rajwakti Small Hydro Power Project (4.4 MW) remaining to be executed on capital account net of advances and not provided for is Rs.Nil (Previous Year: Rs.Nil).

The estimated amount of contracts for Vanala Small Hydro Power Project (15 MW) remaining to be executed on capital account net of advances and not provided for is Rs.Nil (Previous Year: Nil).

25.2 Contingent Liabilities :

The Company has given a corporate guarantee for Rs.229,60,00,000 for the loan sanctioned to Melkhet Power Private Limited (Subsidiary Company). The loan outstanding as on 31 Mrch, 2025 is Rs.18,00,00,000 (Previous year : NIL)

25.3 Employee Benefits Plans

(a) Defined Contribution Plan

The Company makes contributions towards provident fund to a defined contribution retirement benefit plan for qualifying employees. The Provident fund plan is operated by the Regional Provident Commissioner. Under the scheme the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits.

The Company recognised Rs.16,73,523 (Previous Year Rs.16,50,241) for provident fund contributions.

The Company makes contributions towards Employees State Insurance to a defined contribution plan for qualifying employees. The Employees State Insurance scheme plan is operated by the Employees State Insurance Corporation of India. Under the scheme the Company is required to contribute a specified percentage of payroll cost to the scheme to fund the health insurance of qualifying employees.

The Company recognised Rs.3,18,198 (Previous Year Rs.32,737) for ESI contribution.


Vandana Gupta
Company Secretary
(Membership No.ACS61998)


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)



25.3 Employee Benefits Plans

(b) Defined Benefit Plan

Gratuity

i. Assets / Liabilities

As on	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025
PBO (C)	9,877,424	12,007,388	12,911,215	14,087,047	15,040,378
Plan Assets	-	-	-	-	-
Net Assets /Liability)	(9,877,424)	(12,007,388)	(12,911,215)	(14,087,047)	(15,040,378)

B) Experience on actuarial Gain / (Loss) for PBO and Plan Assets.

On Plan PBO	1,955,519	(444,026)	756,171	747,413	418,771
On Plan Assets	-	-	-	-	-

ii. Change in Present Value of Obligations (Rupees)

Benefit Plan	Gratuity (Unfunded)	
	31 March, 2025	31 March, 2024
Discount Rate (per annum)	6.60%	7.30%
Salary Growth Rate (per annum)	8.00%	8.00%
Mortality		
Directors (at the age of 75 years)	0.0382	0.0382
Other Employees (at the age of 60 years)	0.0112	0.0112
Normal Retirement Age		
Directors	75 years	75 years
Other Employees	60 years	60 years
Withdrawal rate (per annum) 18 to 60 years		
Directors	NIL	NIL
Other Employees	10%	10%

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards.

iii. Change in Present Value of Obligations (Rupees)

Benefit Plan	Gratuity (Unfunded)	
	31 March, 2025	31 March, 2024
Present Value of the obligation at the beginning of the year	14,087,047	12,911,215
Interest Cost	986,093	942,519
Current Service Cost	1,306,454	1,335,785
Benefit Paid	(1,233,116)	(500,000)
Actuarial (gain)/loss	(106,100)	(602,472)
Present Value of the obligation at the end of the year	15,040,378	14,087,047
Net liability/(asset) recognized in Balance Sheet	15,040,378	14,087,047

iv. Expenses recognized in the Statement of Profit and Loss

Benefit Plan	Gratuity (Unfunded)	
	31 March, 2025	31 March, 2024
Interest Cost	986,093.00	942,519.00
Current Service cost	1,306,454.00	1,335,785.00
Actuarial (gain)/loss	(106,100.00)	(602,472.00)
Expenses recognized in the Statement of Profit and Account	2,186,447.00	1,675,832.00

v. Current and Non-current liability

Particulars	31 March, 2025	31 March, 2024
Current liability	3,904,073.00	4,031,445.00
Non-Current liability	11,136,305.00	10,055,602.00
Total liability	15,040,378.00	14,087,047.00


Vandana Gupta
Company Secretary
(Membership No.ACS61998)


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)



25.4 List of related parties and transactions with related parties

(a) List of related parties :

A) Key Management Personnel

Arun Gupta	Manu Gupta
Reeta Gupta	Siddharth Gupta

B) Enterprises over which Key Managerial Personnel has significant influence

Ramose Infra Private Limited	Melkhet Power Private Limited (Till 30.03.2024)
Karmyogi Estates LLP	Arihant Commercial LLP
M G Communications LLP	Libra Commercial LLP
Shiv Hari Trust	Pragmatic Commercial LLP

C) Subsidiary Company

Melkhet Power Private Limited (w.e.f. 31 March, 2024)

(b) Transactions with related parties during the year

S. No.	Name	Nature of Transactions	Transactions during the year		Outstanding Balance Receivable /(Payable)	
			31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
1	Mr. Arun Gupta	Salary	1,800,000	1,800,000	(509,989)	(46,617)
		Loans Given	-	-	50,000,000	50,000,000
2	Mrs. Reeta Gupta	Salary	1,800,000	1,800,000	(60,401)	(508,688)
		Loan Given (Net)	1,640,000	8,360,000	10,000,000	8,360,000
3	Mr. Manu Gupta	Salary	1,800,000	1,800,000	(217,613)	(441,270)
		Loan Given (Net)	5,295,054	14,397,521	45,500,000	40,204,946
4	Mr. Siddharth Gupta	Salary	1,800,000	1,800,000	(74,191)	(74,989)
		Loan Given (Net)	10,765,965	(29,575,887)	28,100,000	17,334,035
5	Melkhet Power Pvt. Ltd.	Interest Received on Debentures	-	1,738,242	-	2,832,433
		Share Application Money Given	73,900,000	52,000,000	-	52,000,000
6	Shivhari Trust	Rent Paid	-	-	489,362	489,362
7	MG Communications LLP	Bills paid for Repair & Maintenance	-	1,002,091	-	-
8	Pragmatic Commercial LLP	Bills paid for addition to Fixed Assets	-	1,053,246	-	-


Vandana Gupta
 Company Secretary
 (Membership No.ACS61998)


Arun Gupta
 Managing Director
 (DIN:00366144)


Manu Gupta
 Director
 (DIN:00366301)



25.5 Earning Per Share :-

(a) Basic Earning per share	31 March, 2025	31 March, 2024
Profit after tax	37,725,919	106,609,167
Weighted Average No. of Shares Outstanding During the year (Face Value of Share 10 each)	57,366,655	57,366,655
Basic Earning Per Share	0.66	1.86

(b) Diluted Earning per share	31 March, 2025	31 March, 2024
Profit after tax	37,725,919	106,609,167
Weighted Average No. of Shares Outstanding During the year (Face Value of Share 10 each)	57,366,655	57,366,655
Diluted Earning Per Share	0.66	1.86

25.6 Corporate Social Responsibility

The Company has constituted a CSR Committee in pursuance to section 135 of the Companies Act, 2013 and is having a CSR Policy

(a) Gross amount required to be spent by the Company during the year ended March 31, 2025 is Rs.17,32,923 (Previous Year Rs.10,54,004)

(b)

S.No.	Particulars	Paid in Cash	Yet to be paid in Cash	Total
1)	Construction / acquisition of any asset	-	-	-
2)	On purposes other than (i) above	1,733,565	-	1,733,565

(c) Break-up of the Amount spent under mahor head is as under:

S.No.	Particulars	31st March, 2025	31st March, 2024
1)	Promoting Education	476,400	186,000
2)	Welfare of Society	504,232	340,000
3)	Animal Welfare	391,933	344,713
4)	Sanitation and safe drinking water	361,000	192,000
	Total	1,733,565	1,062,713

(D) Shortfall at the end of the year Rs. Nil (Previous Rs. Nil)

(E) Amount paid to related parties during the year Rs. Nil (Previous Rs. Nil)

25.7 Leases

The total of future minimum lease payments is:

Particulars	31 March, 2025	31 March, 2024
Not later than 1 year	3,407,155	6,301,200
Later than 1 year but not later than 5 years	5,970,800	14,997,800
Later than 5 years	-	-

The lease payments recognised in the Statement of Profit and Loss for the year is Rs. 69,84,030 (Previous Year Rs. 69,00,024).

25.8 Expenditure in foreign currency incurred during the year Rs. 2,78,296 (Previous year Rs. 1,24,860)


Vandana Gupta
Company Secretary
Membership No.ACS61998


Arun Gupta
Managing Director
(DIN:00366144)


Manu Gupta
Director
(DIN:00366301)



25.9 Disclosure of Ratios

Ratio	Basis	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason for Variance
Current ratio	Times	Current Assets	Current Liabilities	1.98	2.32	-14.87%	Decrease in Current Assets
Debt-equity ratio	Times	Long term borrowings+Short term borrowings	Total Shareholder's Fund	0.75	0.92	-18.26%	Decrease in loan due to repayment
Debt service coverage ratio	Times	Profit for the year+Finance costs+ Depreciation and amortiation expenses+Exceptional items	(Finance Costs + lease payments+Scheduled principal repayments of long term borrowings) of the next one year	1.00	1.43	-29.83%	Decrease in PAT
Return on equity ratio	%	Profit for the year	Average Shareholder's Equity	3.92	11.99	-67.28%	Decrease in PAT
Inventory turnover ratio	Times	Revenue from operations	Average Inventory	-	-	0.00%	
Trade receivables turnover ratio	Times	Revenue from operations	Trade receivables Closing	10.91	27.79	-60.74%	Decrease in Revenue from Operations
Trade payables turnover ratio	Times	Total Purchases	Trade Payables Closing	-	-	0.00%	
Net capital turnover ratio	Times	Revenue from operations	Average Working Capital	2.15	2.40	-10.61%	Decrease in Revenue from Operations
Net profit ratio	%	Profit for the year	Revenue from operations	11.44	24.93	(54.10)%	Decrease in Revenue from Operations
Return on capital employed	%	Earning before interest and taxes	Capital Employed	8.88	11.37	-21.92%	Decrease in earning before interest and taxes
Return on investment	%	Income generated from invested funds	Average invested funds in investments	-	0.44	-100.00%	Decrease in Return on Investment

- 25.10 The Company has received during the year an amount of Rs. Nil (Previous Year Rs. 4,14,98,424) from sale of carbon credit of Vanala Small Hydro-electric Power Station. The Company has paid Rs. Nil (Previous Year Rs. 69,72,813) towards Income Tax on the Gross income of Rs. Nil (Previous Rs. 4,14,98,424).
- 25.11 Considering the organization structure, nature of product, risk and return profile based on geographical distribution, the business of the Company, i.e. Generation of Power through hydro source is considered as a single segment in accordance with the Accounting Standard - 17 on "Segment Reporting".
- 25.12 Since the payments being released on a timely basis by the Company, there is no liability towards interest on delayed payments under "The Micro, Small and Medium Enterprises Development Act, 2006" during the year. There is no amount of outstanding interest in this regard, brought forward from previous years. The above information is on basis of intimation received, on requests made by the Company, with regards to vendors registration under the said Act.
- 25.13 In the opinion of the management, the value of assets, other than property, plant and equipment, Intangible Assets and non-current investments, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
- 25.14 In accordance with Accounting Standard - 28, the management has assessed the possibility of impairment of Property, Plant and Equipment, and there is no impairment in the value of Property, Plant and Equipment.
- 25.15 The title deeds of immovable properties are held in the name of the Company.
- 25.16 During the year, the company has not revalued any of its Property, Plant and Equipment.
- 25.17 The company has not granted any loans or advances to promoters, directors, KMP's and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- 25.18 No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 during the financial year ended 31 Mar 2025 and 31 Mar 2024.



Vandana Gupta
Vandana Gupta
 Company Secretary
 (Membership No.ACS61998)

Arun Gupta
Arun Gupta
 Managing Director
 (DIN:00366144)

Manu Gupta
Manu Gupta
 Director
 (DIN:00366301)

- 25.19 The Company has no borrowings from banks or financial institutions on the basis of security of current assets.
- 25.20 The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during the year.
- 25.21 The company has used the borrowings for the purpose for which it was raised.
- 25.22 During the financial year ended 31 Mar 2025 and 31 Mar 2024 the Company does not have any relationship with Struck off Companies and the corresponding balances are Nil as at 31 Mar 2025 and 31 Mar 2024.
- 25.23 The company has no cases of any charge or satisfaction thereof which are yet to be registered with ROC beyond the statutory time limits.
- 25.24 The company has complied with the number of layers in respects of investments prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 25.25 No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company.
- 25.26 The Company has not recorded any transaction in the books of accounts during the year ended 31 Mar 2025 and 31 Mar 2024 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
- 25.27 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 Mar 2025 and 31 Mar 2024.
- 25.27 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 lend or invest in party identified by or on behalf of the company (ultimate beneficiaries).
- 25.28 The Company has not received any fund from any party(s) (funding party) with the understanding that the Company shall whether, (b) directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 25.29 Previous year figures have been re-arranged or re-grouped where ever considered necessary.

As per our report of even date attached

For NRK & Associates

Chartered Accountants

Firm Registration Number: 005850N

(Arvind Gupta)
Partner
Membership No. 094753

Place : New Delhi

Date : 27th day of September, 2025



For Him Urja Private Limited

Arun Gupta
Managing Director
(DIN:00366144)

Manu Gupta
Director
(DIN:00366301)

Vandana Gupta
Company Secretary
(Membership No.ACS61998)