
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
Report on the Audit of the Standalone Financial Statements Opinion

I have audited the accompanying standalone financial statements of BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

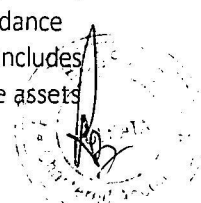
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 during the course of our audit or otherwise appears to be materially misstated

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, and we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance With the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets



of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

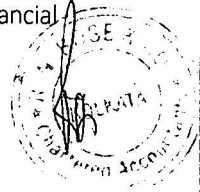
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



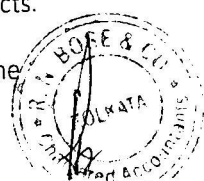
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, it has not been reported as per notification dated 13th June, 2017 of Ministry of Corporate Affairs; and
 - 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 has no pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The company has not declared any dividend, so it need not transfer any amount to the



Investor Education and Protection Fund.

- iv. on the basis of the written representations received from the management other than disclosed in the notes to accounts,
- no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
- v. The company has not paid/declared any dividend
- vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we come across where audit trail feature not enabled from 01st April, 2023 to 03rd March, 2024. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

Place: KOLKATA

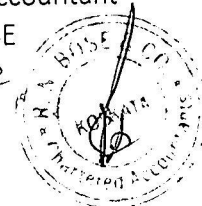
Date: 31st August, 2024

UDIN: 24051720BKBMM1720

For R.N Bose & CO.
Chartered Accountant
FRN: 324754E

(R. N. Bose)
Proprietor

Membership No. : 051720



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report for the year ended 31st March 2024 to the Members of Brighterside Renewable Energy Ventures Private Limited of even date)

- (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 is maintaining proper records showing full particulars of intangible assets.
- (b) According to information and explanation given to us, all the Property, Plant and Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) the Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
- (d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 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 physical inventories .Accordingly, reporting under clause 3(ii) of the order is not applicable.
- (iii) The Company has made investments in, provided any guarantee or security or granted any unsecured loans or advances in the nature of loans, to companies, firms, Limited Liability Partnerships or any other parties, during the year, in respect of which we report that:
 - (a) the Company has provided unsecured loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, wherein
 - (A) the aggregate amount of loans or advances and guarantees or security, provided during the year, to subsidiaries, joint ventures and associates is Rs. NIL and the balance outstanding at the balance sheet date is NIL
 - (b) In our opinion, the terms and conditions of the grant of loans and advances in the nature of loans, the investments made, guarantees provided, security given, during the year are, prima facie, not prejudicial to the Company's interest;
 - (c) In respect of loans and advances in the nature of loans, granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and

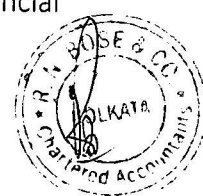


the repayments of principal amounts and receipts of interest are generally been regular as per stipulation;

- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date;
- (e) In our opinion, no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act 2013, in respect of loans provided, investments made, guarantees and securities provided, by the company, as applicable.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits or amount which are deemed to be deposits, within the meaning of section 73 to 76 or any other relevant provisions of Companies Act and rule made thereunder. Hence reporting clause not applicable
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities carried out by the Company.
- (vii) (a) According to the records of the company, the company is generally 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, as applicable, and no such statutory dues was outstanding as at the last day of the financial year under review 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 as referred in sub-clause (a) above, which have not been deposited 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. Accordingly reporting clause not applicable
- (ix) (a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared Wilful Defaulter by any bank or financial



institution or other lender.

- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year.
- (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) 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.
- (f) the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x) not applicable
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company have been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies 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 and upto the date of this report.
(c) No whistle blower complaints have been received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



- (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.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance Activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India, 1934, if applicable.
- (c) In our opinion, the Company is not a Core Investment company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- (d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has not incurred cash losses during the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 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.
- (xx) In our opinion and according to the information and explanations given to us, the provisions relating to Corporate Social Responsibility (CSR) in the Companies Act, 2013 are not applicable to the Company for the year under review and hence, reporting under this clause is not applicable.

Place: KOLKATA

Date: 31st August, 2024

UDIN: 240517208KBM11720

For R.N Bose & CO.
Chartered Accountant
FRN: 324754E


(R. N. Bose)

Proprietor

Membership No. : 051720



BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
CIN: U74900WB2008PTC129675
BALANCE SHEET AS AT MARCH 31, 2024

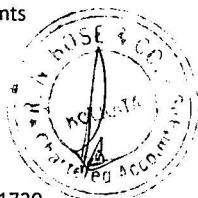
Particulars	Notes	As at March 31, 2024	As at March 31, 2023
Assets		Rs.in('00)	Rs.in('00)
Non-current assets			
Property, plant and equipment	3	1,515.01	1,526.52
Financial assets			
(i) Investments	4	940,808.98	1,148,604.86
Total non current assets		942,323.99	1,150,131.38
Current Assets			
Financial assets			
(i) Investments	5	959,296.14	456,519.30
(ii) Trade Receivable	6	34,081.20	-
(iii) Cash and cash equivalents	7	12,691.05	18,626.54
Other current assets	8	119,161.29	112,897.45
Total current assets		1,125,229.68	588,043.28
Total assets		2,067,553.67	1,738,174.66
Equity & Liabilities			
Equity			
Equity share capital	9	18,670.00	18,670.00
Other equity	10	1,902,466.96	1,654,124.25
Total equity		1,921,136.96	1,672,794.25
Liabilities			
Non-current liabilities			
Deferred tax liabilities(net)	11	24,162.22	20,235.93
Total non-current liabilities		24,162.22	20,235.94
Current liabilities			
Financial liabilities			
(i) Trade payables	12	64,185.80	29,176.50
Provisions	13	49,626.60	7,006.10
Other current liabilities	14	8,442.10	8,961.87
Total current liabilities		122,254.50	45,144.47
Total liabilities		146,416.72	65,380.41
Total equity and liabilities		2,067,553.67	1,738,174.66

The accompanying notes 1 to 19 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.
F.R.No.324754E
Chartered Accountants

(R N Bose)
Proprietor
Membership No. 051720
Dated: 31 August, 2024
UDIN: 24051720BKBMIN1720
Kolkata - 700 153



Brighter Side Renewable Energy
Ventures Pvt Ltd

For and on behalf of the Board of Directors

Brighter Side Renewable Energy
Ventures Pvt Ltd

NIROJ KUMAR MOHANTY
DIRECTOR
(DIN:08251585)

PREM TIBREWALLA
DIRECTOR
(DIN:00386971)

BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
CIN: U74900WB2008PTC129675
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Notes	As at March 31, 2024 Rs.in('00)	As at March 31, 2023 Rs.in('00)
INCOME			
Revenue from operations	15	121,102.71	-
Other Income	16	347,859.84	68,791.57
I Total Income		468,962.55	68,791.57
Expenses			
Depreciation and amortization expense	17	-	208.28
Other expenses	18	52,454.42	34,980.32
II Total expense		52,454.42	35,188.60
III Profit before exceptional items and tax (I-II)		416,508.13	33,602.97
IV Exceptional items		-	-
V Profit before tax (III-IV)		416,508.13	33,602.97
VI Tax expense			
(1) Current tax		-49,626.58	-7,006.10
(2) Deferred tax		-35,542.76	31,637.11
Total tax expense		-85,169.34	24,631.01
VII Profit for the year (V-VI)		331,338.79	58,233.98
Other comprehensive income			
(A) Items that will be reclassified to profit and loss			
Changes in fair value of equity instruments at FVOCI		-114,592.55	7,009.23
Income tax relating to this		-31,616.46	-64,726.12
(B) Items that will not be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of income tax		-82,976.09	71,735.35
Total comprehensive income for the year		248,362.70	129,969.33
Earnings per share:			
Basic & Diluted earnings per share		1.33	0.70

The accompanying notes 1 to 19 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.
F.R.No.324754E
Chartered Accountants

(R N Bose)

Proprietor

Membership No. 051720

Dated: 31 August, 2024

UDIN: 24051720BK8MIN1720

Kolkata - 700 153



For and on behalf of the Board of Directors
Brighter Side Renewable Energy Ventures Pvt Ltd **Brighter Side Renewable Energy Ventures Pvt Ltd**

NIROJ KUMAR MOHANTY
DIRECTOR
(DIN:08251585)

PREM TIBREWALLA
DIRECTOR
(DIN:00386971)

Director

BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
CIN: U74900WB2008PTC129675
STATEMENT OF CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2024

S.No	Particulars	For the year ended March 31, 2024 Rs.In('00)	For the year ended March 31, 2023 Rs.In('00)
A	Cash flow from operating activities		
	Profit before exceptional items and tax	416,508	33,603
	Adjustments for:		
	Depreciation	-	208
	Changes in fair value of equity instruments at FVOCI	114,593	7,009
	Income tax refund	-	-
	Operating profit before working capital changes	301,916	40,820
	Adjustments for changes in working capital		
	Add: Increase/(Decrease) in other current liabilities	520	1,056
	Add: (Increase)/Decrease in other current assets	6,264	702,161
	Add: Increase/(Decrease) in Trade Payable	35,008	1
	Add: (Increase)/Decrease in Inventories	-	-
	Add: (Increase)/Decrease in Trade Receivables	-	-
	Add: (Increase)/Decrease in Other Advances	-	-
	Cash generated from operations	330,140	744,037
	Taxes paid (net of TDS)	7,006	14,882
	Net cash inflow from operations	323,134	729,155
B	Cash flow from Investing activities		
	Sale of investments(Net)	294,981	717,387
	Net Cash outflow from investing activities	294,981	717,387
C	Cash flow from financing activities		
	Proceeds from borrowings(Net of Repayments)	-	-
	Net cash outflow from financing activities	-	-
	Net Increase in cash and cash equivalents	28,153	11,768
	Opening balance of cash and cash equivalents	18,627	6,248
	Closing balance of cash and cash equivalents	12,691	18,627
	Cash and cash equivalents comprise		
	Cash in hand	3,521	521
	Balance with scheduled banks		
	in current accounts	9,170	18,105
	Total cash and cash equivalents	12,691	18,627

Notes:

- The above statement of cash flows has been prepared under the Indirect method as set out in IND AS - 7 on Statement of Cash Flows under section 133 of the companies Act, 2013 (the Act) [Companies (Indian Accounting Standard) Rules, 2015] as amended
- Figure in negative indicate cash outflow

The accompanying notes 1 to 22 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.
F.R.No.324754E
Chartered Accountants

(R N Bose)
Proprietor

Membership No. 051720

Dated: 31 August, 2024

UDIN: 24051720BKBM11720
Kolkata - 700 153

For and on behalf of the Board of Directors
Brighter Side Renewable Energy Ventures Pvt Ltd
Brighter Side Renewable Energy Ventures Pvt Ltd

(R N Bose)
DIRECTOR
(DIN:08251585)

PREM TIBREWALLA
DIRECTOR
(DIN:00386971)

Director

Notes to the financial statements for the year ended March 31, 2024

1. Corporate information

Brighterside Renewable Energy Ventures Private Limited is a private company limited by shares domiciled and incorporated under the provisions of the Companies act applicable in India. The registered office of the company is located at 83/2/1, TOPSIA ROAD (SOUTH) P S CONTINENTAL BUILDING, ROOM NO 701, 7TH FLOOR, Kolkata, West Bengal 700046.

2. Basis of preparation of the financial statements

This notes provides a list of the significant accounting policies adopted in the presentation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Companies Act, 2013 as amended from time to time.

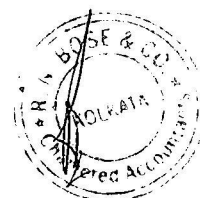
2.2. Basis of preparation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

Effective April 1, 2018, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 'First time Adoption of Indian Accounting Standards, with April 1, 2018 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which was the previous GAAP.

The financial statements are presented in Indian Rupees and all amounts disclosed in the financial statements and notes have been rounded off upto nearest rupee.



2.3. Critical accounting estimates and judgements

- **Property, Plant & Equipment**

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets, based on internal assessment and independent technical evaluation done by the Management expert which are equal to, except in case of Plant and Machinery, Furniture and Fixtures and Vehicles where useful life is lower than life prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

Block of assets	Useful life
Computers	3 years
Vehicles	8 years

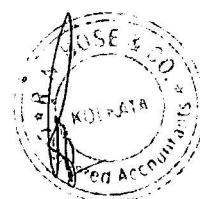
The asset's useful lives and methods of depreciation are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing net disposal proceeds with carrying amount of the asset. These are included in profit or loss within other income.

Assets costing less than or equal to Rs. 5,000 are fully depreciated pro-rata from date of acquisition.

- **Impairment testing:** Property, plant and equipment and intangible assets that are subject to depreciation/ amortisation are tested for impairment periodically including when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less



than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

- **Impairment of investments:** The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- **Income taxes:** Deferred tax assets are recognised to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Statement of Profit and Loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case laws and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit and Loss.

- **Fair value measurement of derivative and other financial instruments:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. This involves significant judgements in the selection of a method in making assumptions that are mainly based on market conditions existing at the Balance Sheet date and in identifying the most appropriate estimate of fair value when a wide range of fair value measurements are possible.

Significant Accounting Policies

2.4 Revenue Recognition

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of



goods or rendering of services is net of Indirect taxes, returns and discounts.

2.5 Retirement and other employee benefits

Liabilities for salaries, including other monetary and non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

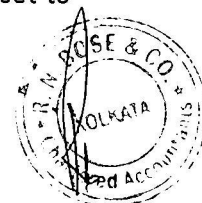
2.6 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax is calculated on the basis of the tax rates and the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions or make reversals of provisions made in earlier years, where appropriate, on the basis of amounts expected to be paid to / received from the tax authorities.

Deferred tax is recognized for all the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, subject to the consideration of prudence in respect of deferred tax assets.

Deferred tax assets are recognized and carried forward only if it is probable that sufficient future taxable amounts will be available against which such deferred tax asset can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets and liabilities and the deferred tax balances relate to the same taxable authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.7 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.



2.8 Cash and cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.9 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit/ (loss) before 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. Cash flow for the year are classified by operating, investing and financing activities.

2.10 Earnings per share (EPS)

Basic earnings per share is calculated by dividing:

- (a) the profit for the year attributable to equity holders of the Company
- (b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

2.11 Financial Instruments

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value through profit or loss, and
- (b) those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement



For investments in equity instruments in subsidiaries, these are carried at cost in these financial statements.

Equity instruments

The Company subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, which are carried at cost.

2.12 Critical Estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. The areas involving critical estimates or judgments are:

- a) Estimation of current tax expenses and payable

2.13 Contributed Equity

Equity shares are classified as equity.



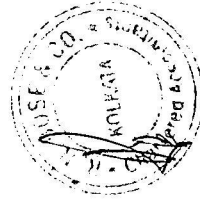
Note 3. Property, plant and equipments			Rs.in('00)
Particulars	Computers	Vehicles	Total
Year ended March 31, 2023			
Gross carrying amount			
As at April 1, 2022	230.43	30,300.00	30,530.43
Additions	-	-	-
Disposal	-	-	-
Closing gross carrying equipment	230.43	30,300.00	30,530.43
Accumulated depreciation			
As at April 1, 2022	218.92	28,576.71	28,795.63
Depreciation charged during the year	-	208.28	208.28
Disposals	-	-	-
Closing accumulated depreciation	218.92	28,784.99	29,003.91
Net carrying amount	11.51	1,515.01	1,526.52
Period ended March 31, 2024			
Gross carrying amount			
As at April 1, 2023	230.43	30,300.00	30,530.43
Additions	-	-	-
Disposal	230.43	-	230.43
Closing gross carrying equipment	-	30,300.00	30,300.00
Accumulated depreciation			
As at April 1, 2023	218.92	28,784.99	29,003.91
Depreciation charged during the year	-	-	-
Disposals	218.92	-	218.92
Closing accumulated depreciation	-	28,784.99	28,784.99
Net carrying amount	-	1,515.01	1,515.01



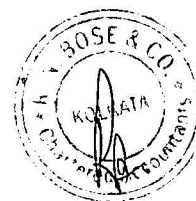
Note 4. Financial assets						
(a) Non current investments						
	As at March 31, 2024			As at March 31, 2023		
Particulars	Number of shares	Amount	Amount	Number of shares	Amount	Amount
Investments in Equity instruments of Subsidiary companies (fully paid-up)						
Unquoted						
Manor floatel limited	1,000,000	10,200.00	10,200.00	1,000,000	10,200.00	10,200.00
Two thousand shares held by the director of the company						
Sub total A			10,200.00			10,200.00
Investments in Equity instruments (fully paid up)						
Unquoted						
Efficient Hotels India Pvt Limited	325,000	39,587.59		325,000	39,587.59	
Burgundy Hotels private limited	350,000	35,000.00	74,587.59	350,000	35,000.00	74,587.59
Quoted						
Bajaj Finance limited	386	27,966.67		385	21,680.65	
Coal India limited	-	-		650	1,388.73	
Delta Crop Limited	-	-		16,000	28,912.00	
Eicher motors limited	70	2,813.51		70	2,064.20	
HDFC bank limited	20,538	297,369.70		2,131	34,299.51	
HDFC limited	-	-		10,957	287,676.04	
LIC limited	-	-		1,909	10,200.74	
NMDC limited	60,238	121,530.17		68,979	76,946.07	
NMDC Steel	-	-		32,932	10,225.39	
Piramal enterprises	-	-		3,588	24,339.20	
Piramal Pharma	19,858	25,596.96		21,970	15,038.47	
Sinclair Hotels Limited	-	-		30,742	30,302.39	
Sun pharmaceutical industries limited	-	-		1,050	10,322.55	
Tata steel limited	-	-		8,590	8,976.55	
Embassy Office parks	2,980	11,014.38		3,980	12,424.37	
			486,291.38			574,796.84
Sub total B			560,878.97			649,384.43
Investments in investment fund						
Unquoted						
Fireside ventures investment fund I			369,730.01			489,020.44
Sub total C			369,730.01			489,020.44
Total non current investments (A+B+C)			940,808.98			1,148,604.86
Aggreagate amount of quoted investments & market value thereof			486,291.38			574,796.84
Aggregate amount of unquoted investments			454,517.60			573,808.03
Aggregate amount for impairment in value of assets						



5. Financial assets									
(b) Current investments									
Particulars	As at March 31, 2024				As at March 31, 2023				Amount (Rs.in'00)
	Number of units	Amount per unit	Amount (Rs.in'00)	Amount (Rs.in'00)	Number of units	Amount per unit	Amount (Rs.in'00)	Amount (Rs.in'00)	
Investments measured at FVTPL Investments in Mutual funds									
BOI AXA Credit Risk Fund - Regular Plan	-	-	-	-	579,156.61	10.67	61,797.75		
ICICI Prudential Balanced Advantage Fund Direct Plan	93,453.93	71.34	66,670.03		-	-	-		
ICICI Prudential Balanced Advantage Fund-Growth	345,449.06	64.45	222,641.92		364,467.23	52.52	191,418.19		
UTI Overnight Fund-Regular Growth Plan	19,719.09	3,244.26	639,738.09		6,640.19	3,039.12	203,303.36		
Parag Parikh Flexi Cap Fund Collection	40,398.97	74.87	30,246.10		-	-	-		456,519.30
Total current investments									456,519.30
Aggregate amount of quoted investments & market value thereof				959,296.14					
Aggregate amount of unquoted investments				959,296.14					456,519.30
Aggregate amount for impairment in value of assets				-					-
*Units of mutual fund haven been rounded off to nearest unit.				959,296.14					456,519.30



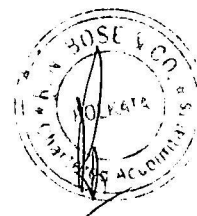
Note 6. Trade Receivable		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Undisputed Trade Receivable		
Less than 6 Month	34,081.20	-
Total	34,081.20	-
Note 7. Cash and bank balances		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Cash and cash equivalents		
Balances with banks in current accounts	9,169.69	18,105.18
Cash on hand	3,521.36	521.36
Total	12,691.05	18,626.54
Note 8. Other current assets		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
(Unsecured, considered good)		
(i) Advances other than capital advances		
a) Security deposits	65,712.92	74,544.38
b) Balance with goods and service tax authorities	11,031.56	25,207.38
c) Advance against purchase	2,929.52	2,360.00
d) Other Advances	-	-
(ii) Advance tax and TDS	39,487.29	10,785.69
Total	119,161.29	112,897.45



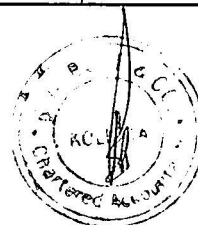
Note 9. Equity share capital				As at March 31, 2024	As at March 31, 2023
Particulars				Rs. in ('00)	Rs. in ('00)
Authorised capital				19,700.00	19,700.00
1,97,000 equity shares of Rs 10/- each					
Issued, subscribed and paid up capital				18,670.00	18,670.00
1,86,700 equity shares of Rs 10/- each fully paid up					
Total				18,670.00	18,670.00
(a) Reconciliation of the shares at the beginning and at the end of the year					
Particulars					
Equity shares		As at March 31, 2024		As at March 31, 2023	
At the beginning of the year		Number of shares	Amount Rs. in ('00)	Number of shares	Amount Rs. in ('00)
		186,700	18,670.00	186,700	18,670.00
Outstanding at the end of the period/year		186,700	18,670.00	186,700	18,670.00
(b) Terms/Rights attached to equity shares					
The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. Board of directors has not declared any dividend for reporting period. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution to all preferential amounts. The distribution will be in proportion to the number of equity shares held by the company.					
(c) Details of the shareholders holding more than 5% shares in the company					
Particulars					
Equity shares of Rs 10/- each fully paid up		As at March 31, 2024		As at March 31, 2023	
Seabird Dealtrade Private limited		Number of shares	% Holding	Number of shares	% Holding
		186,680.00	99.99%	186,680.00	99.99%
Note 11. Other Equity					
Particulars					
Securities Premium account		As at March 31, 2024		As at March 31, 2023	
Retained earnings		Rs. in ('00)		Rs. in ('00)	
		900,830		900,830	
		1,001,637		753,294	
		1,902,467		1,654,124	
Particulars					
Securities Premium account		As at March 31, 2024		As at March 31, 2023	
Opening balance		900,830.00	900,830.00	900,830.00	900,830.00
Retained earnings					
Opening balance		753,294.25		622,714.80	
Add: Net profit after tax transferred from Statement of Profit and loss		331,338.79		58,233.98	
Items of other comprehensive income recognised directly in retained earnings		-114,592.55		7,009.23	
Adjustment for excess provision		-20.00		610.15	
Add/Less: Deferred tax liabilities		31,616.46	1,001,636.96	64,726.09	753,294.25
Total			1,902,466.96		1,654,124.25



Note 11. Deferred Tax Liabilities						
Particulars			As at March 31, 2024		As at March 31, 2023	
			Rs.in('00)		Rs.in('00)	
Deferred tax liability			-			
For financial assets			23,004.88		18,807.70	
For depreciation			1,157.34		1,428.23	
			24,162.22		20,235.93	
Note-:12						
Trade Payable						
As at March 31, 2024		less than 1 year	1 year- 2 year	2-3 years	More than 3 years	Total
MSME						-
Others		35,009.30	-	-	29,176.50	64,185.80
		35,009.30	-	-	29,176.50	64,185.80
As at March 31, 2023						
MSME		-	-	-	-	-
Others		-	-	-	29,176.50	29,176.50
		-	-	-	29,176.50	29,176.50
Note 13. Provisions						
Particulars			As at March 31, 2024		As at March 31, 2023	
			Rs.in('00)		Rs.in('00)	
Provision for taxation			49,626.60		7,006.10	
Total			49,626.60		7,006.10	
Note 14. Other current liabilities						
Particulars			As at March 31, 2024		As at March 31, 2023	
			Rs.in('00)		Rs.in('00)	
(a) Audit fees payable			225.00		225.00	
(b) For expenses			8,217.10		8,736.87	
Total			8,442.10		8,961.87	



Note 15. Revenue from operations		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Works Contract	121,102.71	-
Total	121,102.71	-
Note 16. Other Income		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Interest income from financial assets		
(a) on fixed deposits with banks	3,904.81	3,949.11
(b) on other financial assets	13,901.98	37,770.20
Dividend income from financial assets measured at FVTPL	13,314.41	4,930.36
Net gain on disposal of investments	204,636.02	992.72
Miscellaneous income	1,755.63	101.49
Net gain from financial assets measured at FVTPL	110,346.99	21,047.69
Total	347,859.84	68,791.57
Note 17. Depreciation and amortization		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Depreciation of property, plant and equipment	-	208.28
Total	-	208.28
Note 18. Other expenses		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.in('00)	Rs.in('00)
Audit fees	250.00	250.00
Filing fees	-	25.00
Legal and professional fees	6,443.00	2,280.00
Rates & Taxes	982.37	313.50
Share transaction expenses	46.30	189.77
Salary	1,368.50	-
Transportation expenses	-	4,695.51
Bank charges	38.74	44.04
Late fees on GST	6.20	5.00
Repairs and maintenance	30,761.79	3,730.68
Decoration exp	-	6,091.55
Security transaction tax	208.65	490.23
Share of management fees, set up cost and operating expenses	2,602.79	2,840.03
Works Contract	7,059.74	13,500.00
Miscellaneous expenses	2,371.52	200.00
Vehicle insurance	314.82	325.01
Total	52,454.42	34,980.32



Brighterside Renewable Energy Private Limited
Notes to the Financial Statement for the year ended 31st March, 2024:

Note: 19

- i. Previous year's figures have been regrouped and/or rearranged wherever necessary to make them comparable.
- ii. As per management representation, there are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for the period stated in ageing schedule of Trade Payables at the Balance Sheet date, computed on unit wise basis. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.
- iii. In common with many business of similar size, organisation, the Company's system of control depends on the close involvement of the Directors, where independent confirmation of the completeness of accounting records was, not available, auditors have accepted assurance from directors that the company's all transactions have been reflected in the records.
- iv. As per the management representation, the company has no transactions with Companies struck off under section 248 of the Companies Act, 2013.
- v. As per the information and records available the company does not owe any sum to small scale Industrial undertakings. This has been relied by the auditors.
- vi. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- vii. Contingent Liability not recorded in Accounts : NIL
- viii. Company has no charges exist on the Immovable Property of the company and no registration of charges is pending.
- ix. No capital expenditure has been made during the year.
- x. Brighterside Renewable Energy Ventures Private Limited is holding 98.04% of Manor Floatel limited which makes Manor Floatel limited subsidiary company of Brighterside Renewable Energy Ventures Private Limited.



xi Related party disclosures: Related Party as Identified by the Management

(a) Name of the Party and Relationship

Key Managerial Persons - Directors

(i) Vatsala Tibrewalla

Enterprise in Which Control Exists

Manor Floatel Limited

Efficient Hotels India Pvt Ltd

Rs. In ('00)

(b) Balances as at the year end and transactions carried out during the year with the related parties in the ordinary course of business are as follows:

PARTICULARS	2023-24		2022-23	
	Key Managerial Person	Enterprises in Which Control Exists	Key Managerial Person	Enterprises in Which Control Exists
Interest Income	-	13,901.98	-	33,653.67
loan taken	-	435,011.78	-	-
loan repaid	-	435,011.78	-	709,671.68
Loans & Advances given	-	-	-	-
Balance outstanding at year end:	-	-	-	-
Outstanding Loan	-	-	-	-

xii Deferred Tax:

Rs. In ('00)

Breakup of Deferred Tax liabilities being tax impact on difference between book and tax depreciations.			
Particulars	Current Year 2023-24		Previous Year 2022-23
(A) Deferred Tax Assets			
Balance as on 01-04-2022		23,882.25	120,245.49
Less: Reversal current Year		-	-
Add: Addition in Current year		279.98	-96,363.24
Net Deferred Tax Assets		24,162.23	23,882.25

B. Carry Forward - Business Loss & Depreciation :			
Balance as on 01-04-2022		3,646.33	3,646.33
Add/(less): For Current year		-	-
Add/(Less): Reversal in opening balance due to change in tax		-	-
TOTAL		3,646.33	3,646.33
Net Deferred Tax Asset (B-A)		-20,515.90	-20,235.92

Net Deferred Tax Asset is ignored due to absence of reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

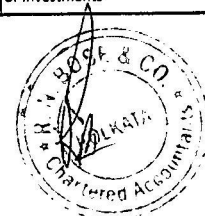
xiii Amount Paid and Payable to Auditor:

Rs. In ('00)

Particulars	2023-24	2022-23
As Audit Fees	250.00	250.00
For Tax Matters	-	-
For Other Matters	-	-

xiv Analytical Ratios:

Sl. No.	Financial Ratios	Methodology	31-03-2024	31-03-2023	Deviation. Reason if more than 25% as compared to P.Y.
(a)	Current Ratio	Current assets over current liabilities	9.20	13.03	Due to decrease in loan given
(b)	Debt-Equity Ratio	Total Debt over Total Shareholders' Equity	-	-	
(c)	Debt Service Coverage Ratio	Earnings available for debt services over Debt Services	-	-	
(d)	Return on Equity Ratio (%)	PAT over total shareholder's equity	17.25%	3.48%	
(e)	Inventory Turnover Ratio	COGS or SALES over Average Inventory	-	-	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales over Average Accounts Receivables	-	-	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases over Average Accounts Payables	-	-	
(h)	Net Capital Turnover Ratio	Net Sales over Average Working Capital	-	-	
(i)	Net Profit Ratio (%)	Net Profit over Total Income	70.65%	84.65%	Due to Deferred Tax
(j)	Return on Capital Employed (%)	EBIT over Capital Employed	21.41%	1.98%	Due to decrease in income
(k)	Return on Investment (%)	(Interest income + Net gain on Sale of investment) over Investment	18.22%	4.28%	Due to decrease in market value of investments



- xv Fair Value Measurements
a) Financial instruments by category (Fair value through profit or loss)

Rs. In ('00)

Financial Assets	2023-24	2022-23
Investments		
Equity Shares	486,291.38	574,796.84
Mutual Funds	959,296.14	456,519.30
Investment Funds	369,730.01	489,020.44

*Excluding investments in subsidiaries measured at cost in accordance with Ind AS 27.

- b) Valuation techniques used to determine fair value
Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices or mutual fund houses quotes (NAV) for such instruments
- c) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

- xvi Capital commitment
Capital commitment contracted for has been recognised as liabilities is as follows:

Rs. In ('00)

Particulars	2023-24	2022-23
Advance against purchase of Efficient Hotels Private Limited	-	-

- xvii Additional information pursuant to the provision of Schedule III of the Companies Act, 2013 are not given as they are not applicable to the Company during the year under

In terms of our report of even date.

For
R N Bose & Co.
F.R.No. 324754E
Chartered Accountants

(R N Bose)
Proprietor

Membership No. 051720

Dated: 31 AUGUST 2024

UDIN: 24051720BXMN1720

Kolkata - 700 153

UDIN:

Brighter Side Renewable Energy
Ventures Pvt Ltd

Brighter Side Renewable Energy
Ventures Pvt Ltd

(Signature)
Director

NIROJ KUMAR MOHANTY
DIRECTOR
(DIN:08251585)

PREM TIBREWALLA
DIRECTOR
(DIN:00386971)

(Signature)
Director

BRIGHTERSIDE RENEWABLE ENERGY VENTURES PVT. LTD.

Date of Incorporation :-

9/26/2008

PAN :-

AAMCS4118E

F. Yr. Ending:-

31st March, 2024

Computation of Taxable Income

Status :-

Circle :-

Asst. Yr. :-

Company / Resident

Income Tax Ward/Circle-9(1)/KOL

2024-25

BUSINESS INCOME

Less: Adjustment of IND AS	Profit (loss) As per Profit & Loss A/c.	41,650,813.45
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Net gain on disposal of investment	20,463,601.64	
Net gain from financial assets measured at FVTPL	11,034,698.55	
		<u>31,498,300.19</u>
		10,152,513.26

Add: Disallowance u/s 14A

Less: Dividend Income

Add: Depreciation co act

Less: Depreciation as per IT act

CAPITAL GAIN

Short Term Capital Gain

Short Term Capital Gain on Debt MF

Short Term Capital Gain on Fireside Venture @ Normal Applicable Rate

Short Term Capital Gain on Fireside Venture @15

Short Term Gain on share

686,817.31

10,453.00

1,507,141.00

1,896,691.91

4,101,103.22

Long Term Capital Gain

Capital Gain On Share under 112A

Full Value of Consideration

(-) Cost

Capital Gain On Share stt not paid

Capital Gain On Fireside Ventures Investments@ 10%

Capital Gain On Fireside Ventures Investments Fund

Full Value of Consideration

(-) Indexed Cost

Less: LTCL set off

4,500,586.98

701,577.29

10,954,303.00

506,983.00

-296,116.00

14,964,179.69

19,065,282.91

GROSS TAXABLE INCOME/LOSS (A+B)

Taxable Income

Normal Tax Payable

Tax on Special Income:

STCL to be c/f

LTCG

29,112,457.38

29,112,457.38

2,686,111.20

2,085,675.53

Tax Payable (A)

Add: HEC @ 4%

Less: TDS Receivable

Payable/(Refundable)

4,771,786.73

190,871.47

-

4,962,658.20

Application u/s. 115/B

Profit As per Profit & Loss A/c.

Less: unabsorbed depreciation and carried forward loss which ever is lower

Less: Adjustment of IND AS

41,650,813.45

Net gain on disposal of investment

Net gain from financial assets measured at FVTPL

total

20,463,601.64

11,034,698.55

31,498,300.19

10,152,513.26

Add: Disallowance u/s 14A

Less: Dividend Income

Short Term

Capital Gain on MF

On Fireside Venture

Long Term

Capital Gain On MF

Add: Transition Amount Impact(1/5th of Transition amount)

Transition Amount

1/5th of Transition Amount

15,197,272.00

3,039,454.40

13,191,967.66

1,978,795.15

Tax payable higher of (A) & (B)

Add: EC/SEEC @4%

4,771,786.73

190,871.47

4,962,658.20

4,962,660.00

less: TDS

Less: Advance Tax

R/O

1,603,479.47

1,800,000.00

3,403,479.47

1,559,180.53

Payable/(refundable)

1,559,180.53

MAT Credit (C/F)

AY 14-15

AY 18-19

AY 19-20

ay 23-24

88,652.00

737,033.00

156,567.00

592,128.00

1,574,380.00

Capital gain calculation

LONG TERM CAPITAL GAIN ON SHARES STT PAID

SOLD

COST

1,320,434.21

2,483,934.27

-1,163,500.06