

## **INDEPENDENT AUDITOR'S REPORT**

TO

THE MEMBERS

**LORAN VALLEY POWER PROJECT PVT LTD**

REGD. OFFICE: PLOT NO. 50-B, TAWI VIHAR, SIDHRA, JAMMU (J&K)

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **LORAN VALLEY POWER PROJECT PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (or Loss) for the year ended on that date

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters



### **Information other than the financial statements and auditor's report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the 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, 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, the matters specified in the paragraph 3 and 4 of the order, are applicable.

2(A). As required by section 143 (3) of the Act, we report that:

- (a) We have 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 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 and the statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.
- (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 representation received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is Disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act; and".
- (f) Since the Company's turnover as per the last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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, 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 which would impact its financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company



- (iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in note to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (d) The Company has not declared or paid any dividend to its members during the year.
- (e) The provisions of Section 197(16) of the Act is applicable to the Company.
- (f) The Company is maintaining its books of account manually during the year as the operations are very limited. Consequently, the Company is not required to comply with the provisions related to audit trail and reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

**M/s. Satyendra Mrinal & Associates**

(Chartered Accountants)

FRN: 017068N

NDIN: 24505172BKAJBT5130



CA Amit Gupta  
(Chartered Accountant)  
M.No: 505172

Place : Jammu

Dated: 07.07.2024

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF LORAN VALLEY POWER PROJECT PRIVATE LIMITED"**

Referred to in paragraph 1 and date to the financial statements of the Company for the year ended March 31, 2024 as per the heading 'Report on Other Legal & Regulatory Requirement' of our report of even.

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has no intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the Company as at the balance sheet date. In respect of leasehold land that have been taken on lease and recognized as Right of Use asset in Property, Plant and Equipment in the financial statements, the lease agreements are in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not holding any benami property and there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided guarantees, granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below.

The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

- (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted loans to subsidiaries.
- (B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and granted advances in the nature of loans to other parties.
  - According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion no guarantees provided during the year.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, no loans and advances in the nature of loans given.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act.
- The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2024 for a period of more than



six months from the date they become payable.

- b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred in sub-clause(a) which have not been deposited on account of any dispute except property tax, as reported below.

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.  
(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 by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.





- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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) In our opinion and according to the information and explanations given to us, there is no

4

unspent amount under sub-section (5) and (6) of Section 135 of the Act pursuant to any project. Accordingly, clause (xx)(a) and (xx)(b) of the paragraph 3 of the Order is not applicable to the company.

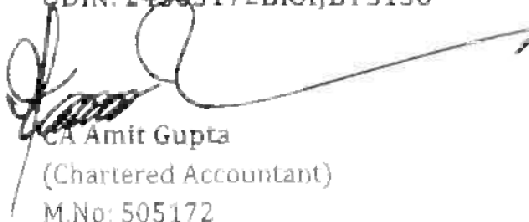
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause 3(xxi) of the order are not applicable to the Company.

**M/s. Satyendra Mrinal & Associates**

(Chartered Accountants)

FRN: 017068N

UDIN: 24505172BKAJBT5130



CA Amit Gupta  
(Chartered Accountant)  
M.No: 505172

Place: Jammu

Date: 07.07.2024

## **LORAN VALLEY POWER PROJECT PRIVATE LIMITED**

### **NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

#### **1. CORPORATE INFORMATION**

**LORAN VALLEY POWER PROJECT PRIVATE LIMITED** is a Company registered with the Registrar of Companies, J&K having CIN: U40300JK2014PTC004223.

#### **ii) Basis of preparation of Financial Statements.**

The Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) to comply in all material respects with the notified Accounting Standards under Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except for the change in accounting policies explained below. The complete financial statements have been prepared along with all disclosures.

All assets and liabilities have been classified as current or non-current as per the criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of the products and services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non current classification of its assets and liabilities.

#### **iii) Inventories**

The Company does not have any inventories during the year under review.

#### **iv) Property Plant and Equipment**

Property Plant and Equipment are stated at cost less depreciation less accumulated depreciation, if any. For this purpose, cost comprises of cost of acquisition and all costs directly attributable to bringing the asset to the present condition of its intended use. Subsequent expenditures related to an item of fixed assets are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation of Assets has been provided at a pro rata basis for all tangible assets on a Straight-Line Method over the useful life of the assets as prescribed in Schedule II Part-C of the Companies Act, 2013.

As required by Schedule II to the Companies Act 2013, the management has adopted Component Based approach for accounting for fixed assets. Any component of an asset, whose replacement cost exceeds 20% of the total value of the asset, is treated as a "Significant Component" and accounted for separately. Useful Life of the Significant Component for the purpose of depreciation is decided considering estimates of the management and technical experts.

4

An assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly. As at 31 March 2024, the management is of the opinion that there is no indication as to impairment of any asset.

**(v) Intangible Assets**

The company does not hold any Intangible Assets as at the end of the year.

**(vi) Investments**

The Company has not made any investments during the year.

**(vii) Provision for Taxation**

Provision for Taxation is made on the basis of taxable profits computed for the current accounting period in accordance with the Income Tax Act 1961. Deferred tax resulting from timing differences between book profits and tax profits is accounted for at the current rate of tax or the substantially enacted rate of tax to the extent timing differences are expected to crystallise, in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised. However, deferred tax asset arising on account of unabsorbed depreciation and business losses are recognised only if there is virtual certainty supported by convincing evidence that there would be adequate future taxable income against which the same can be realised/ set off.

**(viii) Employee Benefits**

Employee benefits, like performance incentives and annual bonus and increments expected to be paid in exchange for the services rendered by employees are recognized during the period when the same are accrued in favour of the employees. Provision for gratuity has not been made as the same shall be provided on cash basis as and when due.

**(ix) Share Capital**

The company has only one class of equity shares.

**(x) Provisions**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a realisable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. These estimates are reviewed at each Balance sheet date and adjusted to reflect the current best estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible

9

obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**xi) Foreign Currency Translation**

The company has no transactions in foreign currency during the year.

**xii) Contingent Liabilities**

There are no contingent liabilities as at 31 March, 2024.

**(xiii) Earnings Per Share**

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing net profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is determined by adjusting the net profit attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**(xiv) Revenue**

The Company has not done any business operations during the year thus there is no revenue.

**(xv) Other Income**

The Company has no other income.

**(xvi) Benami Properties**

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

**(xvii) ) Borrowings Secured against current assets and immovable properties**

The company has borrowings that are secured against current assets and immovable properties.

**(xviii) Relationship with Struck Off Companies**

The company has no transactions with the companies struck off under Section 248 of Act 2013.

**(xix) Registration of Charges or Satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with the Registrar of Companies beyond statutory period.

**(xx) Compliance with Number of Layers of companies.**

The company does not have any subsidiary as at 31 March 2024.

4

**(xxi) Wilful Defaulter**

The company has not been declared as a wilful defaulter by any bank or financial institution or Other lender.

**(xxii) Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

**(xxiii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(xxiv) Utilization of borrowings availed from banks and financial institutions**

The company has obtained borrowing from banks or financial institutions and the same has been utilized for the purpose for which it was obtained.

**(xxv) Compliance with approved scheme of arrangements.**

The company has not entered into any scheme of arrangement which has an accounting impact current or previous financial year.

**(xxvi) Title Deeds of immovable properties**

The company does not own immovable property as at 31<sup>st</sup> March, 2024.

**(xxvii) Revaluation of Property Plant and Equipment & Intangible Assets.**

The company has not revalued its Property Plant and Equipment & Intangible Assets during the current year or previous year.

**(xxviii) Reclassification of Previous year figures**

Previous Year Figures have been regrouped and rearranged, wherever necessary, to confirm to current year's classification.

**(xxix) Related Party Disclosure as per AS-18**

The company has entered into transactions with the following related parties during the year ended 31<sup>st</sup> March 2024.



NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT (IN Rs.) 2023-24	AMOUNT (IN Rs.) 2022-23
NIL	NIL	NIL	NIL	NIL

**LORAN VALLEY POWER PROJECTS PVT LTD**  
**REGD. OFFICE:- PLOT NO. 50-B, TAWI VIHAR, SIDDHRA, JAMMU**  
**CIN: U74120JK2014PTC004244**  
**BALANCE SHEET AS AT 31st March, 2024**

Particulars	Note No.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
<b>A EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	3	1,000.00	1,000.00
(b) Reserves and surplus	4	-	-
(b) Money Received against share warrants		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	19,866.16	19,866.16
(b) Deferred tax liabilities (net)	6	-	-
(c) Other Long Term Liabilities	7	-	-
(d) Long term provision	8	-	-
4 Current liabilities			
(a) Short Term Borrowings	9	-	-
(b) Trade payables	10	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	11	-	-
(d) Short-term provisions	12	335.00	235.00
<b>TOTAL</b>		<b>21,201.16</b>	<b>21,101.16</b>
<b>B ASSETS</b>			
1 Non-current assets			
(i) Property, Plant and Equipment	13	-	-
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	14	-	-
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances	15	-	-
(e) Other Non Current Assets	16	5,122.79	5,022.79
2 Current assets			
(a) Current Investments	17	-	-
(b) Inventories	18	-	-
(c) Trade receivables	19	-	-
(d) Cash and cash equivalents	20	1,078.37	1,078.37
(e) Short-term loans and advances	21	-	-
(f) Other Current Assets	22	15,000.00	15,000.00
<b>TOTAL</b>		<b>21,201.16</b>	<b>21,101.16</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For SATYENDRA MRINAL AND ASSOCIATES

Chartered Accountants

CA ANIL GUPTA

(PARTNER)

Place: JAMMU

Date: 07.07.2024

UDIN : 24505172BRAJBT5130



FOR LORAN VALLEY POWER PROJECTS PVT LTD

MASOOD AHMED

(DIRECTOR)

DIN: 06938194

SANJAY MEHTA

(DIRECTOR)

DIN: 02274498



**LORAN VALLEY POWER PROJECTS PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note - 3. SHARE CAPITAL**

Particulars	AS AT 31.03.2024		AS AT 31.03.2023	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 1000 Equity shares of Rs.100/- each with voting rights	1000	1000	1000	1000
(b) Issued, Subscribed and Paid up 1000 Equity shares of Rs.100/- each with voting rights	1000	1000	1000	1000
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>List of Shareholders holding more than 5% share capital</b>				
<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
SRM CONTRACTORS PVT LTD	510.00	51%	510.00	51%
MASOOD AHMED	490.00	49%	490.00	49%
<b>TOTAL</b>	<b>1,000.00</b>	<b>1.00</b>	<b>1,000.00</b>	<b>1.00</b>

**NOTE 3A. SHARES HELD BY PROMOTORS**

Current Reporting Period				
Sr No.	Promoter's Name	No. of shares	% of total shares	Change during the year
Previous reporting Period				
Sr No.	Promoter's Name	No. of shares	% of total shares	

**NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY**

Current Reporting Period				
Sr No.	Balance at the beginning of the current reporting period		Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period
Previous reporting Period				
Sr No.	Balance at the beginning of the previous reporting period		Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period



**LORAN VALLEY POWER PROJECTS PVT LTD**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 4 RESERVES AND SURPLUS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<b>(A) Securities premium account</b>		
Opening balance	-	-
Closing balance	-	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	-	-
Add: Profit / (Loss) for the year	-	-
Less: Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	-	-
<b>TOTAL</b>	-	-

**Note 5 LONG TERM BORROWINGS**

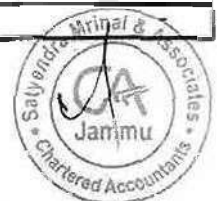
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<b><u>UNSECURED LOANS</u></b>		
<u>Loan from Director &amp; Relatives</u>		
SRM CONTRACTORS PVT LTD	19,866.16	19,866.16
<b>TOTAL</b>	<b>19,866.16</b>	<b>19,866.16</b>

**Note 7 OTHER LONG TERM BORROWINGS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Trade Payables	-	-
Other	-	-
<b>TOTAL</b>	-	-

**Note 8 LONG TERM PROVISIONS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Provision for Employee Benefits		
Others (specify nature)		
<b>TOTAL</b>		



**Note 9 SHORT TERM BORROWINGS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<b>SECURED LOANS</b>		
OD A/C	-	-
CASH CREDIT	-	-
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	-	-
<b>TOTAL</b>	-	-

**Note 11 OTHER CURRENT LIABILITIES**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Sundry Creditors	-	-
Director Remuneration Payable	-	-
Imprest Payable	-	-
<b>TOTAL</b>	-	-

**Note 12 SHORT TERM PROVISIONS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<b>(a) Provision for employee benefits</b>		
ESI Contribution Payable	-	-
PF Contribution Payable	-	-
Salary Payable	-	-
<b>(b) Provision - for TAX</b>		
Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax(Current Years)	-	-
TDS Payable	-	-
<b>(c) Provision - Others</b>		
Rent Payable	-	-
Audit Fees Payable	235.00	185.00
Professional Charges Payable	100.00	50.00
<b>TOTAL</b>	<b>335.00</b>	<b>235.00</b>



**Note 121. SHORT TERM LOANS AND ADVANCES**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Advances for Purchases	-	-
Advances to Suppliers	-	-
Security Deposit (Office Rent)	-	-
Security Deposit with BSNI.	-	-
Additional Tax Recoverable C.G.	-	-
GST INPUT	-	-
Advance Tax	-	-
TDS Receivable P.Y.	-	-
TDS Receivable A.Y. 2022-23	-	-
<b>TOTAL</b>	-	-

**Note 22 OTHER CURRENT ASSETS**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
A) Securities & Deposits		
- Margin Money - Sultan Pathri	3,000.00	3,000.00
- UP Front Premium	12,000.00	12,000.00
B) Preliminary exps. w/off		
C) Fixed assets scrap		
D) other		
<b>TOTAL</b>	<b>15,000.00</b>	<b>15,000.00</b>



Note 17 CURRENT INVESTMENTS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Investment in Equity Instruments	-	-
Investments in partnership firms	-	-
Other current investments (specify nature)	-	-
<b>TOTAL</b>	-	-

Note 18 INVENTORIES

(At lower of cost and net realisable value)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
WIP	-	-
Stock with Consignee	-	-
<b>TOTAL</b>	-	0

Note 20 CASH AND CASH EQUIVALENTS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
A) Cash in Hand	578.38	578.38
B) Bank Balance	499.99	499.99
<b>TOTAL</b>	<b>1,078.37</b>	<b>1,078.37</b>

