

PARESH
RAKESH
&

ASSOCIATES LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**To the Members of North Karanpura Transmission Company Limited
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of North Karanpura Transmission Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at , 31st March 2024 , Its Loss including Other Comprehensive Income and its Cash flows, and the Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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 in the 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement Of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those 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, but not for the purpose of expressing an opinion on whether company has in place an adequate internal financial control system over financial reporting 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013.
2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March 2024 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.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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 on its financial position.

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

- a. Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or

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

- c. Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.

v. No Dividend declared or paid during the year by the Company.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and audit trail feature was enabled and operated throughout the year for all relevant transactions recorded in the software.

For Paresh Rakesh & Associates LLP
Chartered Accountants
FRN: 119728W/W100743

Rakesh Chaturvedi
Partner
M. no: 102075
UDIN: 24102075BKFHJA3423

Date: May 02, 2024
Place: Mumbai

North Karanpura Transmission Company Limited

“Annexure A” to Independent Auditors’ Report referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.

1. Since, the Company Does not have any Fixed Assets, the clause (i)(a) to (i)(d) of the Order is not applicable to the Company.

e). According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2. Since, the Company Does not have any Inventory, the clause (ii) of paragraph 3 of the Order is not applicable to the Company.

3. Since, the Company has not granted any Loans to parties covered in in the register maintained under Section 189 of the Companies Act, 2013 , the clause (iii) of paragraph 3 of the Order is not applicable to the Company.

4. Since, the Company has not granted any Loans, made Investments or provided guarantees , the clause (iv) of paragraph 3 of the Order is not applicable to the Company.

5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.

6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.

7(a). According to the records examined by us, the Company has regularly deposited, undisputed statutory dues including Direct Taxes, Indirect Taxes and any other statutory dues with appropriate authorities and there were no outstanding dues as at 31st March 2024 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 dues of Direct or Indirect Taxes on account of any dispute, which have not been deposited.

8. According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. a. In our opinion and according to the information and explanations given to us, the Company has not borrowed funds from financial institution or bank or debenture holders, hence clause (viii) of the Order is not applicable to the Company.

b. In our opinion, and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that, *prima facie*, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

10. a. The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.

b. Company has not made any preferential allotment of shares or fully or partly or optionally convertible debentures during the year.

11. a. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

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 auditors 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. As represented to us by the management, there are no whistle blower complaints received by the Company during the year

12. In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.

13. In our opinion and according to the information and explanations given to us, in respect of transactions with related parties :

a) Company is in compliance with the section 177 of the Act.

b) Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

14. Since the Company is a Unlisted Public Limited Company with Paid up capital less than 50 crores, turnover of the Company is less than 200 crores , outstanding loans or borrowings from banks or public financial institutions not exceeding Rs.100 crore at any point of time and there are no outstanding deposits during the preceding financial year appointment of Internal Auditor is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act.

16. a. In our opinion and according to the information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

- b. In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
- c. In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. In our opinion, and according to the information and explanations provided to us, there is no CIC which may be deemed to be part of Group.

17. In our opinion, and according to the information and explanations provided to us, Company has incurred cash losses in the financial year and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 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.

20. Section 135 with respect to CSR contribution is not applicable to the Company.

21. According to information and explanations given to us, Company is not required to prepare the consolidated financial statement under sub section 3 of section 129 of the Act. Therefore, provisions of clause (xxi) of Paragraph 3 of the Order are not applicable to the Company.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743

Rakesh Chaturvedi

Partner

M. no: 102075

UDIN: 24102075BKFHJA3423

Date: May 02, 2024

Place: Mumbai

“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Control over financial reporting of North Karanpura Transmission Company Limited (“the company”) as of 31st March 2024, in conjunction with our audit of the financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024 based on the Internal Control over Financial reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the ICAI.

For Paresh Rakesh & Associates LLP

Chartered Accountants

FRN: 119728W/W100743

Rakesh Chaturvedi

Partner

M. no: 102075

UDIN: 24102075BKFHJA3423

Date: May 02, 2024

Place: Mumbai

North Karanpura Transmission Company Limited
Balance Sheet as at March 31, 2024
(All amounts in INR in Thousand, unless otherwise stated)

Particulars	Notes	As at Mar 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
a. Capital Work-in-Progress	3	190,684.30	190,684.30
b. Income Tax Assets (net)	4	0.32	0.32
Total Non-Current Assets (A)		190,684.62	190,684.62
Current Assets			
a. Financial Assets			
Cash and Cash Equivalents	5	44.82	2.79
Total Current Assets (B)		44.82	2.79
Total Assets (A+B)		190,729.44	190,687.41
EQUITY AND LIABILITIES			
Equity			
a. Equity Share Capital	6 (a)	6,380.00	6,380.00
b. Other Equity	6 (b)	(12,143.76)	(11,589.07)
Equity attributable to owners of Reliance Power Transmission Limited		(5,763.76)	(5,209.07)
Total Equity (C)		(5,763.76)	(5,209.07)
LIABILITIES			
Current Liabilities			
a. Financial Liabilities			
Borrowings			
(i) Trade Payable	7	1,180.00	1,080.00
- Due to Micro and Small Enterprises		-	-
- Due to creditors other than Micro and Small Enterprises	8	92.06	26.55
(ii) Other Financial Liabilities	9	194,721.14	194,766.33
b. Other Current Liabilities	10	500.00	23.60
Total Current Liabilities (D)		196,493.20	195,896.48
Total Equity and Liabilities (C+D)		190,729.44	190,687.41

The above Balance Sheet should be read in conjunction with the accompanying notes (1 - 23).

As per our attached Report of even date

For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.119728W

For and on behalf of the Board

Rakesh Chaturvedi
Partner
Membership No. 102075

Kirti Desai
Director
DIN: 01983925

Priti Mayekar
Director
DIN: 09691124

Place: Mumbai
Date :02.05.2024

Place: Mumbai
Date: 02.05.2024

North Karanpura Transmission Company Limited
Statement of Profit and Loss for the Year ended March 31, 2024
(All amounts in INR in Thousand, unless otherwise stated)

Particulars	Note	Year ended Mar 31, 2024	Year ended March 31, 2023
Revenue from Operations		-	-
Total Income (I)		-	-
Expenses			
(i) Other Expenses	11	554.69	1,118.69
Total Expenses (II)		554.69	1,118.69
(III) Profit / (Loss) before Tax (I-II)		(554.69)	(1,118.69)
(IV) Income Tax Expense			
- Current Tax		-	-
(V) Profit/(Loss) for the year (III - IV)		(554.69)	(1,118.69)
(VI) Other Comprehensive Income			
Items that will not be classified to profit or loss			
Remeasurement of Net Defined Benefit Plans: (Gains) / Loss		-	-
Income tax relating to above		-	-
Total Other Comprehensive Income/(Loss) for the Year (VI)		-	-
(VII) Total Comprehensive Income/(Loss) for the Year (V + VI)		(554.69)	(1,118.69)
Earnings per equity share of Rs.10/- each:	19		
Basic earnings per share		(0.87)	(1.75)
Diluted earnings per share		(0.87)	(1.75)

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes (1 - 23).

As per our attached Report of even date

For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.119728W

For and on behalf of the Board

Rakesh Chaturvedi
Partner
Membership No. 102075

Kirti Desai
Director
DIN: 01983925

Priti Mayekar
Director
DIN: 09691124

Place: Mumbai
Date :02.05.2024

Place: Mumbai
Date : 02.05.2024

North Karanpura Transmission Company Limited
Statement of Cash Flows for the Year ended March 31, 2024
(All amounts in INR in Thousand, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash Flow from Operating Activities		
Profit /(Loss) before Income Tax	(554.69)	(1,118.69)
Cash generated from operations before working capital changes	(554.69)	(1,118.69)
Adjustments for:		
(Increase) / Decrease in Other Financial Assets	-	-
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Other Current Liabilities	476.40	(0.07)
Increase / (Decrease) in Trade Payables	20.32	12.97
Cash generated from Operations	(57.98)	(1,105.79)
Income Tax paid (net of refund)	-	-
Net cash used in Operating Activities (a)	(57.98)	(1,105.79)
Net cash generated from Investing Activities (b)	-	-
Cash flow from Financing Activities		
Inter Corporate Deposit Received	100.00	1,080.00
Net cash generated from Financing Activities (c)	100.00	1,080.00
Net increase / (decrease) in Cash and Cash Equivalents (a+b+c)	42.02	(25.79)
Cash and Cash Equivalents at the beginning of the Year	2.79	28.58
Cash and Cash Equivalents at end of the Year	44.82	2.79
Net Increase / (Decrease) as disclosed above	42.02	(25.79)
Components of Cash and Cash Equivalents	44.82	2.79

The above Statement of Cash Flows should be read in conjunction with the accompanying notes (1 - 21).

As per our attached Report of even date

For Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.119728W

For and on behalf of the Board

Paresh Rakesh Chaturvedi
Partner
Membership No. 102075

Kirti Desai
Director
DIN: 01983925

Priti Mayekar
Director
DIN: 09691124

Place: Mumbai
Date :02.05.2024

Place: Mumbai
Date: 02.05.2024

North Karanpura Transmission Company Limited
Statement of Changes In Equity
(All amounts in INR in Thousand, unless otherwise stated)

EQUITY

A. Equity Share Capital (Refer Note 6(a))

Particulars	Balance at the beginning of the Year	Changes in equity share capital during the Year	Balance at the end of the Year
As at March 31, 2023	6,380.00	-	6,380.00
As at March 31, 2024	6,380.00	-	6,380.00

B. Other Equity (Refer note 6(b))

Particulars	Reserves and Surplus			
	Securities Premium	Equity Component of financial instruments (Subordinate Debts)	Retained Earnings	Total
Balance as at April 01, 2022	52,920.00	40,450.00	(103,840.38)	(10,470.38)
Profit / (Loss) for the year	-	-	(1,118.69)	(1,118.69)
Other Comprehensive Income/(Loss) for the Year Items that will not be reclassified to profit or loss				
Remeasurement Gain / (Loss) on Defined Benefit Plan (Net of Tax)	-	-	-	-
Total Comprehensive Income / (Loss) for the Year	-	-	(1,118.69)	(1,118.69)
Transaction with Owners, recorded directly in Equity				
Issue of Subordinate Debt (Equity Component of financial instruments (Subordinate Debts))	-	-	-	-
	-	-	-	-
Balance as at March 31, 2023	52,920.00	40,450.00	(104,959.07)	(11,589.07)
Balance as at April 01, 2023	52,920.00	40,450.00	(104,959.07)	(11,589.07)
Profit / (Loss) for the year	-	-	(554.69)	(554.69)
Other Comprehensive Income/(Loss) for the Year Items that will not be reclassified to profit or loss				
Remeasurement Gain / (Loss) on Defined Benefit Plan (Net of Tax)	-	-	-	-
Total Comprehensive Income / (Loss) for the Year	-	-	(554.69)	(554.69)
Transaction with Owners, recorded directly in Equity				
Issue of Subordinate Debt (Equity Component of financial instruments (Subordinate Debts))	-	-	-	-
Total income for the Year	-	-	-	-
Balance as at March 31, 2024	52,920.00	40,450.00	(105,513.76)	(12,143.76)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes (1 - 21).

As per our attached Report of even date

Paresh Rakesh & Associates LLP
Chartered Accountants
Firm Registration No.119728W

Rakesh Chaturvedi
Partner
Membership No. 102075

Place: Mumbai
Date :02.05.2024

For and on behalf of the Board

Kirti Desai
Director
DIN: 01983925

Priti Mayekar
Director
DIN: 09691124

Place: Mumbai
Date: 02.05.2024

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 3: Property, Plant and Equipment (At Cost)

Capital work-in-progress (CWIP)

Capital work-in-progress as on March 31, 2024 comprises expenditure incurred on plant and equipment in the course of construction:

Particulars	Year	Opening	Additions	Deletion / Adjustments	Closing Balance
CWIP Movement	2023-2024	190,684.30	-	-	190,684.30
CWIP Movement	2022-2023	190,684.30	-	-	190,684.30

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial
(All amounts in INR in Thousand, unless otherwise stated)

Note 4 : Income Tax Assets (Net)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non-Current	Current	Non-Current
Tax Deducted at Source		0.32		0.32
Total	-	0.32	-	0.32

Note 5 : Cash and Cash Equivalents

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non-Current	Current	Non-Current
Balances with Banks in - Current Accounts	44.82		2.79	
Total	44.82	-	2.79	-

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 6: Equity Share Capital and Other Equity

Note 6(a): Equity Share Capital

Authorised Equity Share Capital	As at March 31, 2024	As at March 31, 2023
10,00,000 (March 31, 2020: 10,00,000) Equity Shares of Rs 10 each	10,000.00	10,000.00
Total Authorised Equity Share Capital	10,000.00	10,000.00
Issued, Subscribed & Paid-up Equity Share Capital		
6,38,000 (March 31, 2020: 6,38,000) Equity Shares of Rs 10 each	6,380.00	6,380.00
Total	6,380.00	6,380.00

(i) Reconciliation of the Equity Share outstanding at the beginning and at the end of the Year

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rs. in thousand	No. of shares	Rs. in thousand
Equity Shares				
At the beginning of the Year	638,000	6,380.00	638,000	6,380.00
Outstanding at the end of the Year	638,000	6,380.00	638,000	6,380.00

(ii) Shares of the company held by holding company

Name of the Holding Company	As at March 31, 2024	As at March 31, 2023
Reliance Power Transmission Limited and its nominees	6,380.00	6,380.00

(iii) Details of shareholders holding more than 5% shares in the company

Name of the Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% held	No. of Shares	% held
Reliance Power Transmission Limited and its nominees	638,000	100	638,000	100

(iv) Terms/Rights attached to Equity Shares

a. The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. 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 of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. The Company declares and pays dividend in Indian Rupees. The Dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 6(b): Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium	52,920.00	52,920.00
Equity Component of financial instruments (Subordinate Debts)	40,450.00	40,450.00
Retained Earnings	(105,513.76)	(104,959.07)
Closing balance	(12,143.76)	(11,589.07)

(i) Securities Premium

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	52,920.00	52,920.00
Closing balance	52,920.00	52,920.00

(ii) Equity Component of financial instruments (Subordinate Debts)

Particulars	As at March 31, 2024	As at March 31, 2023
At the Beginning of the Year (Refer Note Below)	40,450.00	40,450.00
Add: Received during the Year	-	-
Closing balance	40,450.00	40,450.00

Note : - (The 0% sub ordinate debt is taken from the holding company M/s Reliance Power Transmission Limited. This sub ordinate debt to be repaid by mutual consent of the parties only after primary lenders are paid in full and in installments as may be mutually agreed between the issuer and investor.)

Disclosure pursuant to para 44 A to 44 E of Ind AS 7 - Statement of Cash Flows:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2023
Sub Ordinate Debt (Equity Component of financial instruments)		
Opening Balance	40,450.00	40,450.00
Received during the year	-	-
Changes in Fair Value (Impact of Effective Rate of Interest)	-	-
Repaid During the year	-	-
Closing Balance	40,450.00	40,450.00

(iii) Retained Earnings

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	(104,959.07)	(103,840.38)
Add: Net Profit / (Loss) for the Year	(554.69)	(1,118.69)
Closing balance	(105,513.76)	(104,959.07)

Securities Premium :

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Note 7: Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
	Current	Current
Unsecured		
Inter Company Deposit from Related Party	1,180.00	1,080.00
Total	1,180.00	1,080.00

Note 8: Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
	Current	Current
-Total outstanding dues to Micro and Small Enterprises	-	-
- Total outstanding dues to creditors other than micro enterprise and small enterprise	92.06	26.55
Total	92.06	26.55

Note 8.1 :Trade Payable Ageing Schedule

Particulars	As at March 31, 2024					
	Outstanding for following periods from the date of transaction					
	Not Due	Less than 1 Year	1 - 2 year	2 - 3 year	More than 3 Years	Total
Dues to Micro and Small Enterprises	-	-	-	-	-	-
Dues to others - Disputed	-	-	-	-	-	-
Dues to others -Undisputed	92.06	-	-	-	-	92.06
Total	92.06	-	-	-	-	92.06

Particulars	As at March 31, 2023					
	Outstanding for following periods from the date of transaction					
	Not Due	Less than 1 Year	1 - 2 year	2 - 3 year	More than 3 Years	Total
Dues to Micro and Small Enterprises	-	-	-	-	-	-
Dues to others - Disputed	-	-	-	-	-	-
Dues to others -Undisputed	26.55	-	-	-	-	26.55
Total	26.55	-	-	-	-	26.55

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount due to suppliers under MSMED Act,2006	-	-
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	-	-
Payment made to suppliers(other than interest) beyond the appointed day/due date during the year	-	-
Interest paid to suppliers under MSMED Act(other than Section 16)	-	-
Interest paid to suppliers under MSMED Act(Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
Total	-	-

Note 9: Other Financial Liabilities - Current

Particulars	As at March 31, 2024	As at March 31, 2023
	Current	Current
Payable to Holding Company	194,721.14	194,766.33
Total	194,721.14	194,766.33

Note 10: Other Current Liabilities

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non-current	Current	Non-current
Other Liabilities	500.00	-	23.60	-
Total	500.00	-	23.60	-

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 11: Other Expenses

Particulars	Year ended Mar 31, 2024	Year ended March 31, 2023
Legal and Professional Expenses	15.13	11.62
License and Application Fees	500.00	1,000.00
Rates and Taxes	4.95	4.88
Auditors Remuneration	27.50	27.50
Miscellaneous Expenses	7.11	74.69
Total	554.69	1,118.69

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 12: Related Party Transactions

As per Ind AS -24, "Related Party Disclosure" the Company's related parties and transactions with them in the ordinary course of business are disclosed below :

A) Parties where control exists :

Ultimate Holding Company

- Reliance Infrastructure Limited

Holding Company

- Reliance Power Transmission Limited (RPTL)

B) Other related parties where transaction have taken place during the year : None

(C) Details of transactions during the year and closing balances as at the year end with related party

(i) Transactions with Related Parties

Particulars	2023-24	2022-23
Equity Component of financial instruments -Subordinate Debts		
- Reliance Power Transmission Limited	-	-

(ii) Outstanding balances arising from receiving of services

Particulars	As at March 31, 2024	As at March 31, 2023
Balance sheet heads (Closing balances):		
Other Financial Liabilities		
- Reliance Power Transmission Limited	194,721.14	194,766.33
Equity Share Capital including share premium		
- Reliance Power Transmission Limited	59,300.00	59,300.00
Equity Component of financial instruments -Subordinate Debts		
- Reliance Power Transmission Limited	40,450.00	40,450.00
Inter Corporate Deposits		
- Reliance Infrastructure Limited	1,080.00	1,080.00
- Reliance Velocity Limited	100.00	-

(c) Transactions during the year :

Particulars	2023-24	2022-23
Inter Corporate Deposits Received		
- Reliance Infrastructure Limited	-	1,080.00
- Reliance Velocity Limited	100.00	-

Note: The above disclosure does not include transactions with/as public utility service providers, viz, electricity, telecommunications, in the normal course of business.

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 13 : IncomeTax and Deferred Taxes

Note 13 (a): Income Tax Expense

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
(a) Income tax expense		
Current tax		
Current tax on profits for the Year	-	-
Adjustments for current tax of prior Years	-	-
Total current tax expense (A)	-	-
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
(Decrease)/increase in deferred tax liabilities	-	-
Total Deferred Tax Expense/(Benefit)	-	-
Net Deferred Tax Expense/(Benefit) (B)	-	-
Income Tax Expense (A+B)	-	-

Note 13 (b): Reconciliation of tax expenses and the accounting profit multiplied by India's tax rate:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit / (Loss) before Income Tax expense	(554.69)	(1,118.69)
Tax at the Indian tax rate of 26%	(144.22)	(290.86)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Expenses not allowable for tax purpose	144.22	290.86
Adjustments for current tax of prior Years	-	-
Income Tax Expense	-	-

Note: The Company has not recognised deferred tax asset on the unabsorbed losses as it does not claim the unabsorbed losses in the income tax returns filed by the Company.

Note 13(c): Amounts recognised in respect of current tax / deferred tax directly in Equity

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Amounts recognised in respect of current tax directly in Equity	-	-

Note : Since, there is no timing difference between the tax bases of assets and liabilities and carrying amounts in the financial statements, hence there is no deferred tax (assets) / liability recognized in the financial statements.

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 14: Fair Value Measurements and Financial Risk Management

(A) Fair Value Measurements

(a) Financial Instruments by Category

Set out below is the detail of the carrying amounts and fair values by class of Financial instruments.

Particulars	As at March 31, 2024	As at March 31, 2023
	Amortised cost	Amortised cost
Financial Assets		
Cash and Cash Equivalents	44.82	2.79
Bank Deposits with more than 12 months maturity	-	-
Total Financial Assets	44.82	2.79
Financial Liabilities		
Trade Payables	92.06	26.55
Total Financial Liabilities	92.06	26.55

(b) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities for which fair values are disclosed at March 31, 2024	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Trade Payables	-	-	92.06	92.06

Assets and liabilities for which fair values are disclosed at March 31, 2023	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Trade Payables	-	-	26.55	26.55

There were no transfers between any levels during the year.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have a quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities which are included in level 3.

The carrying amounts of advances receivable in bank deposit and cash and cash equivalents are considered to be the same as their fair values. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
 (All amounts in INR in Thousand, unless otherwise stated)

Note 15: Fair Value Measurements and Financial Risk Management
(B) Financial Risk Management

(a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is engaged in Transmission of Electricity.

The Company does not have any significant exposure to credit risk.

Credit Risk Management

The Company provides provision for expected credit loss (ECL) based on the risk of default from the counter party. The provision for ECL would be disclosed in the Statement of Profit and Loss of the reporting period and the same would be deducted from the financial asset. In the current financial year the Company has not provided for ECL as the company considers the credit risk on entire financial assets as negligible.

(i) Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks aggregating Rs.44.82 thousand, and Rs. 2.79 thousand as at March 31, 2024, and March 31, 2023 respectively. The credit worthiness of such banks is evaluated by the management on an ongoing basis and is considered to be good.

(ii) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to any significant currency risk and equity price risk.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to any interest rate risk.

(b) Liquidity Risk

The table below analyses the Company's non-derivative financial liabilities and net-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Contractual Maturities of Financial Liabilities as at March 31, 2024	Upto 1 year	Between 1 and 5 years	Above 5 years	Total
Non-derivatives				
Trade Payables	32.45	59.61	-	92.06
Other Financial Liabilities	-	-	194,721.14	194,721.14
Total Liabilities	32.45	59.61	194,721.14	194,813.20

Contractual Maturities of Financial Liabilities as at March 31, 2023	Upto 1 year	Between 1 and 5 years	Above 5 years	Total
Non-derivatives				
Trade Payables	26.55	-	-	26.55
Other Financial Liabilities	-	-	194,766.33	194,766.33
Total Liabilities	26.55	-	194,766.33	194,792.88

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 16: Going Concern

The Company has not yet commenced its commercial operation for the reasons stated in the Note 17 of the financial statements. The Company's entire networth is eroded due to losses incurred and its current liabilities exceeds current assets by Rs. 196448.38 thousand indicate uncertainty which cast a significant doubt on the Company to continue as a going concern. However, the holding company i.e Reliance Power Transmission Limited (RPTL) (which is subsidiary of Reliance Infrastructure Limited and the current liability of the Company is payable to Reliance Infrastructure Limited) will provide necessary financial support whenever required and accordingly, the accounts of the Company have been prepared as per Going Concern Principles.

Note 17: Project Status

Rural Electrification Corporation Transmission Projects Company Limited ("RECTPCL") incorporated Talcher-II Transmission Co. Ltd. ("TTCL") and North Karanpura Transmission Company Ltd. ("NKTCL") for augmentation and implementation of certain inter-state transmission system ("Project"). RECTPCL executed certain Transmission Service Agreements ("TSAs") with certain long term transmission customers ("LTTCS"). Reliance Power Transmission Ltd. ("RPTL") was issued Letter of Intent on 18-12-2019 by RECTPCL and was awarded the project. RPTL furnished performance bank guarantees ("BGs") amounting to Rs. 100 Crores and subsequently acquired TTCL and NKTCL on 27-04-2010.

The Project could not be implemented due to non-receipt of timely approval from Ministry of Power under Section 164 of the Electricity Act, 2003 i.e., powers to lay electric lines and on account of corresponding cost escalations and related issues. This led to protracted litigations between claiming Force Majeure and cost escalations, and ultimately led to filing of petition by NKTCL and TTCL in CERC (40 /MP/2019 & 41/MP/ 2019) seeking assessment whether the Project as a whole or in part was required and if required, sought a revision in timelines, tariff and costs. In the event the Project was no longer required to be implemented, NKTCL and TTCL sought to be relieved from the obligations of the Project and sought released of the BGs and lastly, sought recovery of the Project expenses.

In proceedings before CERC, the Central Transmission Utility, Power Grid Corporation of India Limited ("PGCIL") filed an affidavit on 17-08-2022 stating that the Project was no longer required. In the interregnum period an order was passed directing that no coercive action be taken in respect of the BGs of RPTCL.

CERC vide order dated 22-04-2022 held NKTCL and TTCL are responsible for the non-implementation of the transmission lines and permitted the LTTCS to invoke the BGs towards recovery of Liquidated Damages vacating the earlier direction staying the invocation of BG's.

Being aggrieved, NKTCL and TTCL filed appeal before ATE being Appeal no. 188 of 2022 on 25-04-2022 along with IA for stay of the CERC Judgement. The ATE by its order dated 25-04-2022 has stayed the direction for invocations of the BGs. Certain beneficiaries filed Interim Applications for vacating the stay granted against the CERC judgement.

Thereafter, ATE vide judgment and order dated 23-02-2023 disposed off the IA's filed by the beneficiaries and vacated the stay granted vide order dated 25-04-2022. APTEL directed that the beneficiaries if they so choose may invoke the BGs furnished. It was further directed that the hearing of the main appeal filed by NKTCL & TTCL will be taken up for 'final hearing' in due course.

Being aggrieved by the order and Judgment dated 23-02-2023 vacating the stay, a Civil Appeal being CA No. 2501/2023 was filed before the Hon'ble Supreme Court by NKTCL & TTCL on 24-02-2023. The Hon'ble Supreme Court vide order dated 03-03-2023 dismissed the Civil Appeal.

Presently, the main matter before APTEL is pending and the beneficiaries are at liberty to invoke the BGs. As on date certain beneficiaries of NKTCL & TTCL have invoked the BGs issued by the holding company.

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
 (All amounts in INR in Thousand, unless otherwise stated)

Note 18 : Payment to Auditors (excluding goods and service tax)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) As Auditors : Audit Fee	20.00	20.00
Total	20.00	20.00

Note 19 : Earnings per share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Basic and Diluted earnings per share		
Profit/(Loss) attributable to the equity holders of the Company (Rs in Thousand) (A)	(554.69)	(1,118.69)
Weighted average number of equity shares used as the denominator in calculating basic & diluted earnings per share (B)	638,000	638,000
Earnings / (Loss) per share (Basic and diluted) (Rs.) (A / B)	(0.87)	(1.75)
Nominal value of equity shares (Rs.)	10	10

Note 20 : Segment Information

The Company is engaged in "Transmission of Electrical Energy" which in the context of Ind AS 108 "Operating Segment" is considered as the only segment. The Company activities are restricted within India and hence, no separate geographical segment disclosure is considered necessary.

Note 21 : Disclosure under Indian Accounting Standard 19 "Employee Benefits"

As at March 31, 2023, the Company does not have any employees, hence no provision for employee benefits has been made in the financial statements.

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North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements

Note 22 – Financial Ratio Analysis

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023
Current Ratio (In times)	Total Current Assets	Total Current Liabilities	0.00	0.00
Debt-Equity Ratio (in times)	Borrowing including Lease Liabilities	Total Equity	NA	NA
Debt Service Coverage Ratio (In times)	Profit before interest, tax and , Depreciation and amortisation expense	Closing debts	NA	NA
Return on Equity Ratio (in %)	Profit for the year	Total Equity	0.10	0.21
Inventory turnover ratio (In times)	Revenue from Operation	Average Inventory	NA	NA
Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	NA	NA
Trade payables turnover ratio (In times)	Total Expenses	Average Trade Payable	6.03	42.14
Net capital turnover ratio (In times)	Revenue from Operation	Average Working Capital	NA	NA
Net profit ratio (in %)	Profit for the year	Revenue from Operation	NA	NA
Return on Capital employed (in %)	Profit before tax and Finance Cost	Capital Employed	9.62%	21.48%
Return on investment (in %)	Income Generated from Invested Fund	Average Investment	NA	NA

North Karanpura Transmission Company Limited
Notes annexed to and forming part of the Financial Statements
(All amounts in INR in Thousand, unless otherwise stated)

Note 23: Disclosure pursuant to para 44 A to 44 E of Ind AS 7 - Statement of Cash Flows

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sub Ordinate Debt (Equity Component of financial instruments)		
Opening Balance	40,450.00	40,450.00
Received during the year	-	-
Closing Balance	40,450.00	40,450.00

As per our attached Report of even date

For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No.119728W

Rakesh Chaturvedi
Partner
Membership No. 102075

Place: Mumbai
Date :02.05.2024

For and on behalf of the Board

Kirti Desai
Director
DIN: 01983925

Priti Mayekar
Director
DIN: 09691124

Place: Mumbai
Date: 02.05.2024