

**K. Rajagopal, B.Sc.,FCA,ACS**  
Chartered Accountant  
Membership No: 023716

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To the Members of **RCI Power LIMITED**

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

I have audited the accompanying consolidated financial statements of **RCI POWERLIMITED** ("the Company"), and its subsidiaries together referred to as "the Group") which comprise the Balance Sheet as at March 31, 2021, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Holding 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 and presentation of consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

I have conducted the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and u/s 143(10) of the Companies Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the consolidated 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:



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- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the consolidated Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) in the case of the consolidated Cash Flow Statement, of Cash Flow for the year ended on that date.

**Basis of Qualified Opinion:**

The holding Company had applied for Sabka Vishwas - (Legacy Dispute Resolution) Scheme, 2019 for its dues of Rs. 87,15,351 in Indirect Taxes (viz Service Tax) and the same was due on 30th June 2020, the company had made a request for extension to the respective authorities for extension of the same in light of the Covid-19 pandemic. However, no communication on the same has been received from the relevant authorities. Accordingly, the benefit provided under the scheme lapses, hence interest on the dues declared under the scheme would now become due. However, the same has not been provided, to such extent loss has been under-reported

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I attach in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, I report that:
  - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b. In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
  - c. The Balance Sheet dealt with by this Report is in agreement with the books of account;
  - d. In my opinion, the aforesaid consolidated 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 of the Holding company as on March 31, 2021, and taken on record by the Board of Directors of the Holding company, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act of the Companies Act, 2013.
  - f. 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 my opinion and to the best of my information and according to the explanations given to me:
    - i. The Group does not have any pending litigations except for an appeal filed by the Income Tax Department with the Honourable High Court of Madras on an order passed by the Income Tax Appellate Tribunal in favour of the company with respect to the Holding company. The amount involved is Rs. 1.67 crores. The holding company has gone on Appeal with Income Tax Appeals against a demand of Rs. 2.30 crores for the Assessment Year 2016-17.
    - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
    - iii. The Group is not required to transfer any amount to the Investor Education and Protection Fund.

  
K Rajagopal

Chartered Accountant  
B.Sc., M. No. 023716

UDIN: 21023716AAAABK9244

Place: Chennai  
Date : June 15, 2021



**K. Rajagopal, B.Sc.,FCA,ACS**  
Chartered Accountant  
Membership No: 023716

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**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF RCI POWER LIMITED, ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021.**

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

I have audited the internal financial controls over financial reporting of RCI Power Ltd (the Holding Company') and its subsidiary companies as of 31<sup>st</sup> March, 2021 in conjunction with my audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are 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 Companies Act, 2013.

**Auditors' Responsibility**

My responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on my audit. I conducted my 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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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. My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Group'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.



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### **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 my opinion, the Holding company and its subsidiaries have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31-Mar-2021.

*K Rajagopal*

K Rajagopal  
Chartered Accountant  
Membership No. 023716  
UDIN: 21023716AAAABK9244

Place : Chennai  
Date : June 15, 2021



RCI POWER LIMITED

Consolidated Financial Statements for the period ended March, 31 2021

Balance Sheet as at 31st March, 2021

Particulars	Note No	(Amount in INR)	
			As at 31st March, 2020
<b>1. Non-Current Assets</b>			
(a) Tangible Fixed Assets	2	58,17,50,000	58,17,50,000
(b) Capital Work in Progress		2,36,35,812	2,36,35,812
(b) Financial Assets			
Investments		-	-
Loans and Advances	3	12,99,17,239	12,15,56,173
Other Non Current Assets	4	40,000	40,000
<b>Total Non Current Assets</b>		<b>73,53,43,051</b>	<b>72,69,81,985</b>
<b>2. Current Assets</b>			
(a) Inventories			
(b) Financial Assets			
Trade Receivables			
Cash and Cash Equivalents	5	6,28,371	2,61,426
Loans and Advances	6	38,23,893	5,39,408
(c) Other Current Assets		-	-
		44,52,264	8,00,834
<b>TOTAL ASSETS</b>		<b>73,97,95,315</b>	<b>72,77,82,819</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>3. Equity</b>			
(a) Equity Share Capital	7	15,00,00,000	15,00,00,000
(b) Other Equity	8	51,07,76,944	51,44,54,283
Total Equity		66,07,76,944	66,44,54,283
<b>4. Non-Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	9	1,21,93,935	75,69,077
Long Term Liabilities	10	28,00,000	28,00,000
(b) Long Term Provisions		-	-
Total Non Current Liabilities		1,49,93,935	1,03,69,077
<b>5. Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings			
Trade Payables			
Other Financial Liabilities	11	8,39,950	8,37,360
(b) Provisions		-	-
(c) Current Tax Liabilities (Net)	12	1,03,54,310	95,77,366
(d) Other Current Liability (Net)	13	5,28,30,176	4,25,44,733
Total Current Liabilities		6,40,24,436	5,29,59,459
Total Liabilities		7,90,18,371	6,33,28,536
<b>Total</b>		<b>73,97,95,315</b>	<b>72,77,82,819</b>
<b>Significant accounting policies</b>	1		

The accompanying notes are an integral part of the financial statements

As per my report attached

For and on behalf of the Board

*K Rajagopal*

*A Sriram*

*J Sharadha*

K Rajagopal  
Chartered Accountant  
M.No: 023716

A Sriram  
Director  
DIN: 000573958

J Sharadha  
Director  
DIN 08398179





Place : Chennai  
Date : 15.06.2021  
UDIB : 21023716AAAABK9244



RCI POWER LIMITED

Consolidated Statement of Profit & Loss for the year ended 31st March 21

(Amount in INR)

Particulars	Note No	For the year ended 31.03.2021	For the year ended 31.03.2020
I. Revenue from operations	14	-	-
II. Other Income		-	-
<b>III. Total Revenue (I +II)</b>		-	-
<i>III Expenses</i>			
<i>Direct Expenses</i>			
<i>Indirect Expenses</i>			
Expenditure on Employees	15	18,29,156	18,16,740
Selling, Administration & other expenses	16	21,67,471	11,99,717
Financial costs	17	12,389	14,835
<b>Total Expenses</b>		<b>40,09,016</b>	<b>30,31,292</b>
IV. Profit before tax		<b>-40,09,016</b>	<b>-30,31,292</b>
V. Provision for Taxation		-3,31,678	-
VI. Profit/(Loss) for the year		<b>-36,77,338</b>	<b>-30,31,292</b>
VII. Earning per equity share:			
(1) Basic		-0.25	-0.20
(2) Diluted		-0.25	-0.20
<b>Statement of Significant Accounting Policies</b>	1		
The accompanying notes are and integral part of the financial statements			
<b>For and on behalf of the Board</b>			
			
K Rajagopal Chartered Accountant M.No: 023716		A Sriram Director DIN: 000573958	J Sharadha Director DIN 08398179
Place : Chennai Date : 15.06.2021 UDIB : 21023716AAAAABK9244			

RCI POWER LIMITED

Consolidated Cash flow Statement for the year ended 31st March, 2021

Particulars	(Amount in INR)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	(40,09,016)	(30,31,292)
Profit before tax from discontinuing operations	-	-
Profit before tax	(40,09,016)	(30,31,292)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / Amortization	-	-
Interest Expense	-	-
<b>Operating Profit before working capital changes</b>	(40,09,016)	(30,31,292)
<b>Adjustments for:</b>		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Other Assets	(33,98,403)	(4,14,112)
Increase/ (Decrease) in Trade Payables	-	-
Increase/ (Decrease) in Provisions	7,76,944	(9,30,714)
Increase/ (Decrease) in Other Current Liabilities	1,02,32,943	2,27,78,600
<b>Cash Generated from/ (used in) operations</b>	<b>36,02,468</b>	<b>1,84,02,482</b>
Direct Taxes (Net of Refunds)	3,31,678	-
<b>Net Cash Flow From/ (Used in) operating Activities (A)</b>	<b>39,34,146</b>	<b>1,84,02,482</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including intangible assets, CWIP	-	-
<b>Net Cash Flow From/ (Used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	47,38,775	-19,566
Proceeds from Loans	-83,61,066	-1,98,13,447
Proceeds from Other Financial Liabilities	55,090	2,55,314
Interest Paid	0	0
<b>Net Cash Flow From/ (Used in) Financing Activities (C)</b>	<b>(35,67,201)</b>	<b>(1,95,77,699)</b>
<b>Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,66,945</b>	<b>(11,75,217)</b>
Cash and Cash equivalents at the beginning of the year	2,61,426	14,36,643
<b>Cash and Cash equivalents at the end of the year</b>	<b>6,28,371</b>	<b>2,61,426</b>
<b>NOTE:</b>		
Cash and Cash equivalents as per Balance Sheet	6,28,371	2,61,426

As per my report attached

K Rajagopal  
K Rajagopal  
Chartered Accountant  
M.No: 023716



Place : Chennai  
Date : 15.06.2021  
UDIB : 21023716AAAABK9244

for and on behalf of the Board

A Sriram  
Director  
DIN: 000573958

J Sharadha  
Director  
DIN 08398179

## RCI POWER LIMITED

Notes forming part of the Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2021

Note No: 1

1. General information
  - a. The financial statements have been prepared and presented as per provisions of Schedule III of the Companies Act 2013.
  - b. All amounts in the financial statements are presented in rupees, except as otherwise stated.
2. Company overview

RCI WINDFARM LIMITED is an entity engaged in the business of generation of energy from wind.

### Note : 1 Significant accounting policies

- 1) Basis of preparation of financial statements

The Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) applicable in India, including the accounting standards notified under the relevant provisions of the Companies Act, 2013.

- 2) Principles of consolidation

The consolidated financial statements relate to RCI Power Limited (“the Company”) and its subsidiary companies (collectively referred to as “the Group”).

The subsidiary companies considered for consolidation in the financial statements are as follows:

Sl, No.	Name of subsidiary	Year ended dated	Proportion of ownership interest
1	RCI Wind Farm (30) MW Pvt Ltd	31.03.2021	100%
2	RCI Wind Farm (50) MW Pvt Ltd	31.03.2021	100%

The consolidated Financial Statements have been prepared on the following basis:

- a) The financial statements of the company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group transactions resulting in unrealised profits or losses in accordance with the accounting Standard (AS) 21 – Consolidated Financial Statements”.
  - b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.
- 3) Segment Reporting:

The group has identified business segment as infrastructure development.

- 4) Other significant accounting policies

These are set out under “Significant Accounting Policies” as given in the Holding Company’s separate financial statements.





RCI Power Ltd – Notes 2020 - 2021

5) Related party disclosure

List of Related Parties:

Entities with common directors

- 1) RCI Power (AP) Ltd
- 2) RCI Wind Farm (30MW) Pvt Ltd
- 3) RCI Wind Farm (50MW) Pvt Ltd
- 4) Shri Housing Pvt Ltd
- 5) Crimson Investments Ltd

Holding Company

- 1) Premier Energy and Infrastructure Ltd

Loans and advances given to / taken from related parties:

Related Party	Relationship	Opening Balance DR (CR)	Received during the year	Paid during the year	Closing Balance DR (CR)
RCI Wind Farm 30 MW Pvt Ltd	Subsidiary	1,82,987	23,183	68,209	2,51,196
RCI Wind Farm 50 MW Pvt Ltd	Subsidiary	1,46,954	20,683	45,709	1,94,663
RCI Power (AP) Ltd	Common director	(75,69,077)	63,60,000	17,35,143	(1,21,93,924)
Crimson Investments Ltd	Common director	8,17,12,433	22,39,485	1,06,00,550	9,00,73,498
Shri Housing Pvt Ltd	Common director	3,98,43,741	40,000	40,000	3,98,43,741
Premier Energy and Infrastructure Ltd	Holding Company	Nil	13,83,422	13,83,422	Nil

6. Figures have been regrouped and reclassified wherever necessary

*K Rajagopal*

K Rajagopal  
Chartered Accountant  
Membership No.023716  
UDIN: 21023716AAAABK9244



for and on behalf of the board

*A Sriram*

A Sriram  
Director  
DIN: 000538958

*J Sharadha*

J Sharadha  
Director  
DIN: 08398179

Place: Chennai  
Date : June 15, 2021

**RCI POWER LIMITED**  
Notes Forming part of Financials Statements as at 31st March, 2021

	As at March 31, 2021	As at March 31, 2020
<b>Note 3</b>		
<b>Long Term Loans and Advances</b>		
Loans & Advances given to Related Parties	12,99,17,239	12,15,56,173
	12,99,17,239	12,15,56,173
<b>Note 4</b>		
<b>Other Non Current Assets</b>		
Deposit	40,000	40,000
	40,000	40,000
<b>Note 5</b>		
<b>Cash and bank balances</b>		
Balance with banks in current account	59,110	57,841
Cash in hand	5,69,261	2,03,585
<b>Total</b>	<b>6,28,371</b>	<b>2,61,426</b>
<b>Note 6</b>		
<b>Short Term Loans and Advances</b>		
Advance to subsidiary	-	-
Other Advances	38,10,393	5,25,908
Deposits	13,500	13,500
<b>Total</b>	<b>38,23,893</b>	<b>5,39,408</b>
<b>Note 7</b>		
<b>Share Capital</b>		
<b>Authorized Share Capital:</b> 150,00,000 (Previous Year 150,00,000) Equity shares of Rs.10 each	15,00,00,000	15,00,00,000
<b>Issued, Subscribed and Fully Paid up Share Capital:</b> 150,00,000 (Previous Year 150,00,000) Equity shares of Rs.10 each	15,00,00,000	15,00,00,000
<b>Total</b>	<b>15,00,00,000</b>	<b>15,00,00,000</b>
<b>Reconciliation of number of shares</b>		
	<i>As at March 31, 2021</i>	<i>As at March 31, 2020</i>
Number of equity shares at the beginning of the year	1,50,00,000	1,50,00,000
Number of equity shares at the end of the year	1,50,00,000	1,50,00,000
<b>Number of shares held by share holders more than 5% of total shares</b>		
	<i>% of holding</i>	<i>31.03.21</i>
Premier Energy and Infrastructure Limited	100.00%	1,50,00,000
<p>Terms / Rights attached to Equity shares: The company is presently having one class of equity shares having a par value of Rs. 10/= per share. Every share holder is entitled to one vote per share.</p> <p>In the event of winding up of the company, the Equity Shareholders will be entitled to receive the assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>		
<b>Note 8</b>		
<b>Reserves and Surplus</b>		
<b>Revaluation reserve</b>		
Opening balance	57,98,16,430	57,98,16,430
Add: On revaluation of fixed assets		
<b>Closing balance</b>	<b>57,98,16,430</b>	<b>57,98,16,430</b>
<b>Surplus from Profit &amp; Loss account</b>		
Opening balance	(6,53,62,148)	(6,23,30,855)
Add: Current year surplus	(36,77,338)	(30,31,292)
<b>Closing balance</b>	<b>(6,90,39,486)</b>	<b>(6,53,62,147)</b>
<b>Total</b>	<b>51,07,76,944</b>	<b>51,44,54,283</b>
<b>Note 9</b>		
<b>Long Term Borrowings</b>		
Unsecured Loan from Related Parties	1,21,93,935	75,69,077
<b>Total</b>	<b>1,21,93,935</b>	<b>75,69,077</b>

**RCI POWER LIMITED**

Notes Forming part of Financials Statements as at 31st March, 2021

	As at March 31, 2021	As at March 31, 2020
<b>Note 10</b>		
<b>Other Long Term Liabilities</b>		
Lease Deposit	28,00,000	28,00,000
<b>Total</b>	<b>28,00,000</b>	<b>28,00,000</b>
<b>Note 11</b>		
<b>Other Financial Liabilities</b>		
Accrued Employees benefits	2,34,400	2,26,400
Other Payables	6,05,550	6,10,960
	8,39,950	8,37,360
<b>Note 12</b>		
<b>Current Tax Liability</b>		
Provision for income tax (net of advance tax)	1,03,54,310	95,77,366
<b>Total</b>	<b>1,03,54,310</b>	<b>95,77,366</b>
<b>Note 13</b>		
<b>Other Current Liabilities</b>		
Customer's Credit Balances	4,41,14,825	3,37,10,782
Statutory Liabilities	87,15,351	88,33,951
<b>Total</b>	<b>5,28,30,176</b>	<b>4,25,44,733</b>
<b>Note 14</b>		
<b>Income</b>		
Lease Rental	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 15</b>		
<b>Expenditure on Employees</b>		
<b>Salary and Allowances</b>		
Staff Welfare	18,00,000	18,00,000
	29,156	16,740
<b>Total</b>	<b>18,29,156</b>	<b>18,16,740</b>
<b>Note 16</b>		
<b>Selling, Administration &amp; other expenses</b>		
Audit Fees	30,000	30,000
Communication Expenses	40,248	4,460
Professional Charges	1,29,000	2,14,800
Fees to Depositories	-	1,34,250
Office Maintenance	2,42,963	2,84,866
Miscellaneous Expenses	14,323	25,501
Printing & Stationery	2,082	22,107
ROC Filing Fees	4,996	40,000
Rent	6,000	6,000
Conveyance	1,08,629	1,68,447
Insurance	14,125	-
Interest on Income Tax	15,75,105	2,69,286
<b>Total</b>	<b>21,67,471</b>	<b>11,99,717</b>
<b>Note 17</b>		
<b>Finance costs</b>		
Bank charges	12,389	14,835
<b>Total</b>	<b>12,389</b>	<b>14,835</b>