

RCI WINDFARM 30MW PRIVATE LIMITED

CIN: U40108TN2011PTC078686

Regd. Office: Ground Floor, Tangy Apartments,
34 Dr P V Cherian Road, Off Ethiraj Salai,
Egmore, Chennai - 600 008

NOTICE CONVENING 14th ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of RCI Windfarm 30MW Private Limited will be held on Wednesday, the 20th day of August, 2025 at 3.00 P.M at Ground Floor, Tangy Apartments, 34 Dr P V Cherian Road, Off Ethiraj Salai, Egmore, Chennai - 600008, to transact the following business:

Ordinary Business:

Item No. 1 - Adoption of Financial Statements:

To consider and if deemed fit, to pass the following Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2025, and the Reports of the Board of Directors and the Independent Auditors thereon be and are hereby considered, approved and adopted."

Item no. 2 - Re-appointment of Mr. T.R Murali (DIN: 00053922) as a Director of the Company liable to retire by rotation:

To consider and If deemed fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013, Mr. T R Murali(DIN: 00053922) who retires by rotation in the Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

On behalf of the Board



A. Sriram

Director

DIN:00053958

Place : Chennai

Date : 20.05.2025

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed in the format sent herewith, not less 48 hours before the commencement of the 14th Annual General Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as proxy for any other person or shareholder.
3. Member/proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.
4. The Register of Directors and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. Members are requested to notify the change in their address, if any immediately, so that all communications can be sent to the latest address.
7. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.

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ATTENDANCE SLIP

1. Name :	2. Joint Holder(s):
3. Address :	
4. E-mail ID :	5. FOLIO/DP ID/ CLIENT ID:

I / We hereby certify that I/We am/are registered member/Proxy for the registered member of the Company and hereby record my / our presence at the 14th Annual General Meeting of the company to be held on Wednesday, the 20th day of August 2025 at 3.00 P.M. at the Registered Office of the Company or at any adjournment thereof.

.....
Name of the Registered Holder /
Proxy (IN BLOCK LETTERS)

.....
Signature of the Registered
Holder/Proxy

Note: Members/ Proxies to Members are requested to sign and handover this slip at the entrance of the venue of the Meeting.

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Form No. MGT-11 **PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U40108TN2011PTC078686

Name of the company: RCI Windfarm 30 MW Private Limited

Registered office: TANGY APARTMENTS, A BLOCK, NEW NO.6/1, OLD NO.34/1. Dr.PV CHERIAN CRESENTRO, AD, EGMORE, CHENNAI - 600008

1. Name :	2. Joint Holder(s):
3. Address :	
4. E-mail ID :	5. FOLIO/DP ID / CLIENT ID:

I/We, being the member (s) of Shares of the above-named Company, hereby appoint

1. Name: Address:

E-mail Id:Signature....., or failing him

2. Name:Address:

E-mail Id:Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company, to be held on Wednesday, the 20th day of August, 2025 at 3.00 P.M.at the Registered office of the Company or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
ORDINARY BUSINESS	
1.	Adoption of Financial Statements and Directors report for the financial year ended 31 st March, 2025.
2.	Re-appointment of Mr. Mr. T.R Murali (DIN: 00053922) as a Director of the Company liable to retire by rotation

Signed this Monday, 20th May, 2025

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Tel: 044- 28270031, Email id: rcipowerltd@gmail.com

RCI WINDFARM 30MW PRIVATE LIMITED

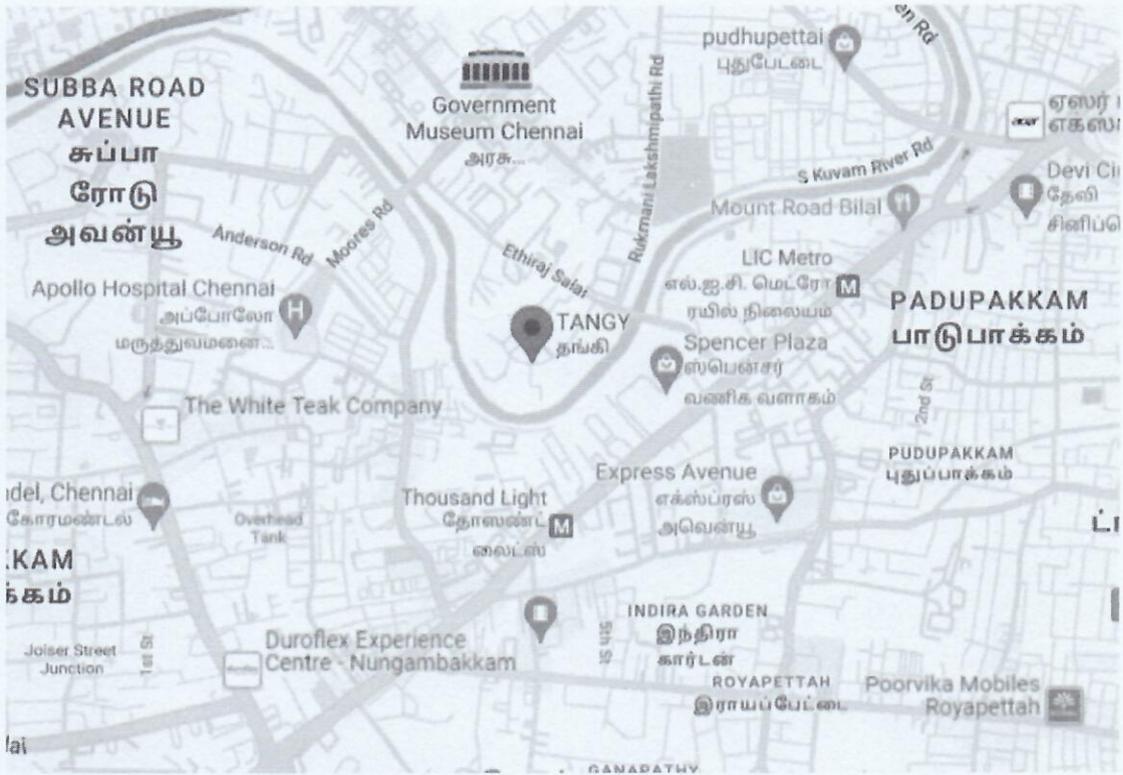
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Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map to the Venue of the 14th Annual General Meeting

Venue: TANGY APARTMENTS, A BLOCK, NEW NO.6/1, OLD NO.34/1. Dr.PV
CHERIAN CRESENT ROAD, EGMORE, CHENNAI – 600008



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DIRECTORS REPORT

Your Directors have pleasure in presenting this 14th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2025.

The performance highlights of the Company for the year are summarized below:

FINANCIAL RESULTS / OPERATIONS, STATE OF AFFAIRS

Particulars	2024- 25	2023-24
Total Revenue	-	-
Depreciation & Amortisation Expenses		
Profit Before Tax	(0.56)	(0.61)
Tax Expense	-	-
Profit After Tax/ (Loss)	(0.56)	(0.61)

COMPANY'S PERFORMANCE

The total revenue from operations for the year ended 31st March, 2025 was Rs. NIL as against Rs. Nil for the previous year. The company has suffered a loss of Rs. 0.56 lacs during the period under review as compared to Rs. 0.61 lacs for the previous year.

DIVIDEND

In view of Loss during the year and considering the financial position of the Company, your directors have not recommended any dividend for the financial year ended 31st March, 2025.

TRANSFER TO RESERVES

No amount has been carried forward to General Reserve.

SUBSIDIARY / ASSOCIATE COMPANY

As on March 31, 2025, the Company does not have any subsidiary Company or Associate Company.

SHARE CAPITAL

The paid up Equity share capital of the Company as on 31.03.2025 was Rs. 1,00,000/-. During the year under review, the Company has not issued shares with differential voting rights, granted stock options nor sweat equity shares.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD'S REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DEPOSITS

The Company has not accepted Deposits covered under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS/GUARANTEES/INVESTMENTS

There are no particulars relating to loans and guarantees covered under the provisions of Section 186 of the Companies Act, 2013 (Act).

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DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Controls with proper checks and balances to ensure that transactions are properly authorised, recorded and reported apart from safeguarding its assets. These systems are reviewed and improved on a regular basis.

PARTICULARS OF EMPLOYEES

During the year, there were no employees covered by the provisions of Section 197 of the Companies Act, 2013 read with rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 Mr. T R Murali (DIN: 00053922) Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

NUMBER OF THE MEETINGS OF THE BOARD

The Board had met Five(5) times during the financial year ended 31st March, 2025. The meetings were held on 25th May,2024, 18th July,2024, 14th October,2024, 27th January, 2025 and 25th February,2025 intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors' make the following Statements in terms of Section 134 (3) (c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended 31st March, 2025 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the loss of the company for the year ended on that date;
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors had prepared the annual accounts on a going concern basis; and
- that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

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DECLARATION BY INDEPENDENT DIRECTOR

The Company is not required to appoint Independent Director under section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of director) Rules, 2014 and hence no declaration has been obtained.

CONSTITUTION OF AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee under Section 177 of the Companies Act, 2013 read with Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Company is not required to constitute a Nomination and remuneration Committee under Section 178 of the Companies Act, 2013 read with Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014

CONSTITUTION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Company is not required to constitute a Stakeholder relationship Committee under Section 178(5) of the Companies Act, 2013 read with Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTE, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB SECTION (3) OF SECTION 178

The Company was not required to constitute a Nomination and Remuneration committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014 and Stakeholder Relationship Committee under section 178(5) of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All transactions entered by the Company with Related Parties were in the ordinary course of business and at arm's length basis and that provisions of Section 188 of the Companies Act, 2013 are not attracted. Hence the disclosure in form AOC-2 is not required. Further there are no materially significant related party transactions made by the Company with promoters, Directors and Key Managerial Personnel.

EXPLANATION AND COMMENTS

The report of statutory auditors is self-explanatory and having no adverse comments.

STATUTORY AUDITORS

Mr. V.S Saptharishi, Chartered Accountant (Membership No.024123), were appointed as the Statutory Auditors of the Company at the 13th Annual General Meeting held on 24th July, 2024 till the conclusion of the 18th Annual General Meeting to be held in the Calendar year 2029.

Mr. V.S Saptharishi, Chartered Accountant (Membership No.024123), have conveyed their consent to be appointed as the Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed there under for their appointment as the Statutory Auditors of the company. There has been no event reportable under Section 134(3)(ca) of Companies Act, 2013.

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INTERNAL AUDITORS

The Company was not covered under the criteria prescribed in Section 138 of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014 for appointment of Internal Auditors.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

The Company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

These particulars required under Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable to the Company, not being an Industrial Company.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the core business activities of the company during the period under review.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Board discusses the significant business risks and the mitigation steps/action plan to mitigate the same, while reviewing the performance of the Company. In the opinion of the Board, there are no major elements of risk which has the potential of threatening the existence of the Company.

SECRETARIAL AUDIT REPORT

The Company is not required to obtain Secretarial Audit Report as required under Section 204 of the Companies Act, 2013.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Since the number of employees of the Company does not exceed ten (10), the need to adopt Prevention of Sexual Harassment Policy does not arise. Therefore it is not applicable to the Company

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

Not applicable to the company since the Company has no women employees.

ANNUAL EVALUATION

The Company is not required to get the evaluation done with regard to the performance of the Board and its Directors.

VIGIL MECHANISM

The provisions relating to establishment of vigil mechanism for Directors and employees is not applicable to the Company.

REPORTING OF FRAUD

There was no instance of fraud during the year under review, which required the Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made there under.

OTHER DISCLOSURES

No application under the Insolvency and Bankruptcy Code, 2016 (IBC) was made on the Company during the year. Further, no proceeding under the IBC was initiated or is pending as at 31st March 2025. There was no instance of one time settlement with any Bank or Financial Institution.

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ACKNOWLEDGEMENT

The Directors wish to place on record their sincere thanks to all for their continued contribution to the performance of the Company.

The Board also wishes to place on record its appreciation for the co-operation and support received from Shareholders and others concerned.

On behalf of Board



A Sriram
DIN - 00053958



TR Murali
DIN - 00053922

Place: Chennai
Date : 20.05.2025

Independent Auditor's Report

To the Members of **RCI WINDFARM 30 MW PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the standalone financial statements of RCI Windfarm 30 MW Private Limited (hereinafter referred to as "the Company"), which comprise the Standalone Balance Sheet as at 31st March 2025, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In my opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit and other comprehensive loss, changes in equity and its cash flows 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the standalone 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 auditors' 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 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.

Responsibilities of Management and Board of Directors for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance and 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. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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. 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 Standalone Financial Statements for the financial year ended 31st March 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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'.

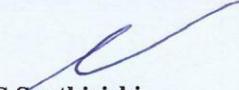


- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) The management has represented, that, to the best of its knowledge and belief, 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; and
 - (c) Based on such audit procedures 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), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend has been 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, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Place: Chennai
Date: 20th May, 2025




V S Sapthirishi
Chartered Accountant
Membership No. 024123
UDIN: 25024123BMIBRM2551

Annexure 'A'

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".
– RCI Windfarm (30) MW Pvt Ltd for the year ended 31.03.2025**

I report that:

- (i)
- (a) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - (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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
- (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 been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is 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 investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - (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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) There are no loan, investment, guarantee and security given u/s 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.



- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) 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 statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (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 repayment of loans or other 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 willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March, 2025. Accordingly, clause 3(ix)(f) is not applicable.
- (x)
- (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(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 convertible debentures (fully, partially or optionally convertible) 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, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv)

- (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable

(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 directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

(xvi)

- (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, 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.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.



- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 0.56 lacs and in the immediately preceding financial year is Rs. 0.61 lacs
- (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, 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.
- (xx) Based on our examination, the provisions of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place: Chennai
Date : 20th May, 2025




V.S Sapthirishi
Chartered Accountant
Membership No. 024123
UDIN: 25024123BMIBRM2551

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements for the year ended 31.03.2025

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 controls over financial reporting of RCI Windfarm 30 MW Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 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 judgement, 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

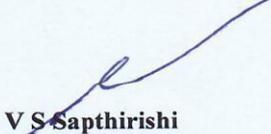
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, «YearClos», 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.

Place: Chennai
Date : 20th May, 2025




V S Saptharishi
Chartered Accountant
Membership No. 024123
UDIN: 25024123BMIBRM2551

RCI WIND FARM 30 MW PRIVATE LIMITED

CIN: U40108TN2011PTC078686

Standalone Financial Statements for the period ended March 31, 2025

Balance Sheet as at March 31, 2025

Particulars	Note No	(Rs. In lacs)	
		As at 31st March, 2025	As at 31st March, 2024
1. Non-Current Assets			
(a) Tangible Fixed Assets		-	-
(b) Financial Assets			
Investments			
Loans and Advances		-	-
Other Non Current Assets		-	-
Total Non Current Assets		0.00	0.00
2. Current Assets			
(a) Inventories			
(b) Financial Assets			
Trade Receivables		-	-
Cash and Cash Equivalents		-	-
Loans and Advances		-	-
(c) Other Current Assets		-	-
TOTAL ASSETS		0.00	0.00
<u>B EQUITY AND LIABILITIES</u>			
3. Equity			
(a) Equity Share Capital	2	1.00	1.00
(b) Other Equity	3	(6.56)	(6.00)
Total Equity		(5.56)	(5.00)
4. Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings		-	-
Long Term Liabilities		-	-
(b) Long Term Provisions		-	-
Total Non Current Liabilities		0.00	0.00
5. Current Liabilities			
(a) Financial Liabilities			
Borrowings	4	5.46	3.90
Trade Payables		-	-
(b) Provisions		-	-
(c) Other Current Liabilities	5	0.10	1.10
Total Current Liabilities		5.56	5.00
Total Liabilities		5.56	5.00
Total		0.00	0.00
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per my report attached

For and on behalf of the Board

V S Sapthirishi
Chartered Accountant
M.No: 024123
UDIN: 25024123BMIBRM2551



(Signature)
A Sriram
Director
DIN: 00053958

(Signature)
T.R Murali
Director
DIN 00053922

Place : Chennai
Date : 20.05.2025

RCI WINDFARM 30MW PRIVATE LIMITED

CIN: U40108TN2011PTC078686

Profit and Loss statement for the Quarter ended 31st March, 2025

Rs. In lacs

Particulars	Note No.	For the Year ended 31.03.2025	For the Year ended 31.03.2024
I. Revenue from operations		-	-
II. Other Income		-	-
III. Expenses:			
Operation & Maintenance Expenses		-	-
Employee benefit expense		-	-
Administration expenses	6	0.56	0.46
Financial costs	7	0.00	0.15
Total Expenses		0.56	0.61
IV. Profit before exceptional and extraordinary items and tax		(0.56)	(0.61)
V. Exceptional Items		0.00	0.00
VI. Profit before extraordinary items and tax		(0.56)	(0.61)
VII. Extraordinary Items		0.00	0.00
VIII. Profit before tax		(0.56)	(0.61)
IX. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
X. Profit(Loss) from the period from continuing operations		(0.56)	(0.61)
XI. Profit/(Loss) from discontinuing operations		0.00	0.00
XII. Tax expense of discounting operations		0.00	0.00
XIII. Profit/(Loss) from Discontinuing operations (XII - XIII)		(0.56)	(0.61)
XIV. Profit/(Loss) for the period (XI + XIV)		(0.56)	(0.61)
XV. Earning per equity share:			
(1) Basic		(5.62)	(6.13)
(2) Diluted		(5.62)	(6.13)

The accompanying notes are an integral part of the financial statements

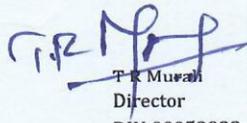
for and on behalf of the Board

V S Satharishi
Chartered Accountant
M.No: 024123
UDIN: 25024123BMIBRM2551



Place : Chennai
Date : 20.05.2025


A. Sriram
Director
DIN: 00053958


T.R. Murali
Director
DIN 00053922

RCI WIND FARM (30 MW) PVT LTD

CIN: U40108TN2011PTC078686

Cash flow Statement for the year ended March 31, 2025

Particulars	(Rs. In lacs)	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	(0.56)	(0.61)
Profit before tax from discontinuing operations	0.00	0.00
Profit before tax	(0.56)	(0.61)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation / Amortization		
Interest Expense		
Operating Profit before working capital changes	(0.56)	(0.61)
<i>Adjustments for:</i>		
(Increase) / Decrease in Inventories		
(Increase) / Decrease in Trade Receivables		
(Increase) / Decrease in Other Assets		
Increase/ (Decrease) in Trade Payables		
Increase/ (Decrease) in Provisions		
Increase/ (Decrease) in Other Current Liabilities	(1.00)	0.10
Decrease/ (Increase) in Other Non - Current Assets		
Cash Generated from/ (used in) operations	(1.56)	(0.51)
Direct Taxes (Net of Refunds)	-	-
Net Cash Flow From/ (Used in) operating Activities (A)	(1.56)	(0.51)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including intangible assets, CWIP	-	-
Net Cash Flow From/ (Used in) Investing Activities (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1.56	0.36
Proceeds from Loans		
Proceeds from Other Financial Liabilities		
Interest Paid		
Net Cash Flow From/ (Used in) Investing Activities (B)	1.56	0.36
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	0.00	(0.15)
Cash and Cash equivalents at the beginning of the year	-	0.15
Cash and Cash equivalents at the end of the year	-	0.00
NOTE:		
Cash and Cash equivalents as per Balance Sheet	-	-

As per my report attached

V S Saptharishi
Chartered Accountant
M.No: 024123
UDIN: 25024123BMIBRM2551



Place : Chennai
Date : 20.05.2025

for and on behalf of the Board

A Sriram T R Murali
Director Director
DIN: 00053958 DIN 00053922

RCI WINDFARM 30MW PRIVATE LIMITED

CIN: U40108TN2011PTC078686

Notes forming part of Financial Statements for the year ended 31st March 2025.

Note No: 1

1. General information

- a. The financial statements have been prepared and presented as per provisions of Schedule II of the Companies Act., 2013.
- b. All amounts in the financial statements are presented in rupees, except as otherwise stated.

2. Company overview

The financial statements have been prepared and presented as per provisions of Schedule II of the Companies Act., 2013.

RCI Wind Farm 30 MW Private Limited is an entity engaged in the business of generation of energy from wind. The company a 100% subsidiary of RCI Power Ltd.

Note No. 1 Significant accounting policies

1) Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 1956. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The management evaluates all recently issued or revised accounting standards on an on-going basis.

2) Use of estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures of contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses for the year. The key estimates made by the Company in preparing these financial statements comprise provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of assets. Actual results could differ from those estimates.

3) **Inventories:** The Company is not having any Inventories

4) **Contingent Liabilities:** Nil

5) The Company has incurred a loss of Rs. 0.56 lacs for the year ended as at 31.03.2025 as against Rs. 0.61 lacs for the previous. There is no change in the accounting policy.

6) **Fixed Assets:** The Company is not having any Fixed Asset.

7) **Depreciation / Amortization:** Since there are no Fixed Assets in the Company, Depreciation / Amortization does not arise.

8) The Company has no construction contract.

9) **Revenue Recognition:** There is no revenue for the company during the year under review. The expenses are accounted on their accrual with necessary provisions for all known liabilities and losses.

10) There is no effect on account of change in foreign exchange as the company is not having any foreign currency transaction during the year.

11) The Company has not obtained / availed any Grant from Government.

12) **Employee Benefits:** The Company is not having any employee on its role during the year under review and hence the provisions of The Employees' Provident Fund and Miscellaneous Provisions Act and Gratuity Act, is not applicable.

- 13) The Company has not borrowed any amount during the year.
- 14) The Company has no Lease agreement
- 15) **Taxes on Income:** As the Company is not having any income during the year, there is no provision for tax is provided.
- 16) The Company has no Intangible Assets.’
- 17) **Impairment of Assets:** Not Applicable as there are no fixed assets in the company.
- 18) No provision has been made for contingent assets and contingent liabilities
- 19) **Auditor’s Remuneration:**

Particulars	For the year ended 31.03.2025	For the year ended 30.03.2024
Statutory Audit	Rs. 10,000	Rs. 10,000

- 20) The following are not applicable:

Accounting for Investment AS 13, Accounting for Amalgamation AS 1, Segment reporting.AS 17, Consolidated financial statement AS 21, Investment in Associate companies AS 23, Discontinuing operation, AS 24, Interim financial reporting AS 25 and Joint Venture AS 27.

21. Related party disclosure

Entities with Common Director(s)

RCI Power Ltd

Loans and advances given to / taken from related parties:

Party	Relationship	Op. Balance	Received this year	Paid this year	Cl. Balance
RCI Power Ltd	Common Director	(3.90)	1.56	Nil	(5.46)

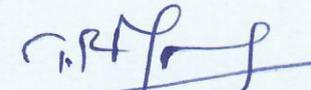
22. Figures have been regrouped and reclassified wherever necessary.


V.S. Saptirishi
Chartered Accountant
Membership No.024123



for and on behalf of the board


A. Sriram
Director
DIN: 00053958


T.R. Murali
Director
DIN: 00053922

Place : Chennai
Date : 20.05.2025

RCI POWER Wind Farm (30MW) Private Limited
CIN: U40108TN2011PTC078686

Notes Forming part of Financials Statements as at March 31, 2025

		(Rs. in lacs)	
		As at March 31,2025	As at March 31,2024
Note 2			
Share Capital			
<i>Authorized Share Capital:</i>			
10,000 (Previous Year 10,000) Equity shares of Rs.10 each		1.00	1.00
<i>Issued, Subscribed and Fully Paid up Share Capital:</i>			
10,000 (Previous Year 10,000) Equity shares of Rs.10 each		1.00	1.00
Total		1.00	1.00
<i>Reconciliation of number of shares</i>			
	As at 31.03.25	As at 31.03.24	
Number of equity shares at the beginning of the year	10,000	10,000	
Add: Issue on Amalgamation	-	-	
Number of equity shares at the end of the year	10,000	10,000	
<i>Number of shares held by share holders more than 5% of total shares</i>			
<i>Name of the Shareholder</i>	<i>% of holding</i>	<i>31.03.25</i>	<i>31.03.24</i>
RCI Power Limited	100.00%	10,000	10,000
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 shareholder is entitled to one vote per share 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			
Note 3			
Reserves and Surplus			
Surplus from Profit & Loss account			
Opening balance		(6.00)	(5.38)
Add: Current year surplus		(0.56)	(0.61)
Closing balance		(6.56)	(6.00)
Total		(6.56)	(6.00)
Note 4			
Long Term Borrowings			
Related Party		5.46	3.90
Total		5.46	3.90
Note 5			
Other Current Liabilities			
Payable Others		0.10	1.10
Total		0.10	1.10
Note 6			
Selling, Administration & other expenses			
Audit Fees		0.10	0.10
Printing & Stationery		0.01	0.00
Rates & Taxes		0.15	0.05
ROC Filing Fees		0.05	0.01
Service Charges		0.25	0.30
		0.56	0.46
Note 7			
Finance costs			
Bank charges		0.00	0.15
		0.00	0.15



RCI WINDFARM (30 MW) PRIVATE LIMITED

CIN: U40108TN2011PTC078686

Note 9 Ratios

The ratios for the years ended March 31, 2025 and March 31, 2024 are as follows :

Sl No.	Ratio	Numerator	Denominator	31.03.25	31.03.24	% Variance
a	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Item	Interest Expense + Principal Repayments made during the period for long term loans	NA	NA	NA
b	Interest Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Item Interest Expense	Interest Expenses	NA	NA	NA
c	Debt Equity Ratio	Total Debt	Total equity	-1.000	-1.000	0.00%
d	Current Ratio	Total Current assets	Total Current liabilities	NA	NA	NA
e	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non- Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	NA	NA	NA
f	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	Na	NA	NA
g	Current liability ratio	Ttotal Current Liabilities	Total Liabilities	0.000	0.000	NA
h	Total debts to total assets	Total Debts	Total Assets	0.000	0.000	NA
i	Debtors turnover	Value of Sales and Services	Average Trade Receivables	NA	NA	NA
j	Inventory turnover	Cost of Goods Sold (Cost of Material Consumed+ Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	NA	NA	NA
k	Operating margin (%)	Earnings before Interest, Tax and Exceptional Item Less Other Income	Vaue of Sales and Services	NA	NA	NA
l	Net profit margin (%)	Profit After Tax (after exceptional item)	Value of Sales & Services	NA	NA	NA

Reason for variance

- a) NA as there is no interest expense
- b) NA as there is no interest expense
- c) Total Debt and Total Equity are same.
- d) No Current Assets. Hence not computed.
- e) No Long Term Debt. Hence not computed.
- f) NA as there is no bad debt
- g) Total Liabilities and Current Liabilities are same. Hence not computed
- h) No Assets. Hence not computed.
- i) NA as there are no sales and receivables
- j) NA as there ae no sales and inventory
- k) NA No Sales and Purchase
- l) NA No Sales and Purchase

