# VIKRAM SOLAR LIMITED
Standalone Financial Statements for period 01/04/2022 to 31/03/2023

## [700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Name of company | VIKRAM SOLAR LIMITED | |
| Corporate identity number | U18100WB2005PLC106448 | |
| Permanent account number of entity | AABCI5168D | |
| Address of registered office of company | THE CHAMBERS, 8TH FLOOR 1865, RAJDANGA MAIN ROAD ,KOLKATA,West Bengal,INDIA,700107 | |
| Type of industry | Commercial and Industrial | |
| Registration date | 02/12/2005 | |
| Whether company is listed company | No | |
| Date of board meeting when final accounts were approved | 27/06/2023 | |
| Period covered by financial statements | 2022-2023 | 2021-2022 |
| Date of start of reporting period | 01/04/2022 | 01/04/2021 |
| Date of end of reporting period | 31/03/2023 | 31/03/2022 |
| Nature of report standalone consolidated | Standalone | |
| Content of report | Financial Statements | |
| Description of presentation currency | INR | |
| Level of rounding used in financial statements | Millions | |
| Type of cash flow statement | Indirect Method | |
| Whether company is maintaining books of account and other relevant books and papers in electronic form | Yes | |
| Complete postal address of place of maintenance of computer servers (storing accounting data) | The Chambers, 8th Floor, 1865, Rajdanga Main Road, Kolkata – 700 107, West Bengal | |
| Name of city of place of maintenance of computer servers (storing accounting data) | Kolkata | |
| Name of state/ union territory of place of maintenance of computer servers (storing accounting data) | West Bengal | |
| Pin code of place of maintenance of computer servers (storing accounting data) | 700107 | |
| Name of district of place of maintenance of computer servers (storing accounting data) | Kolkata | |
| ISO country code of place of maintenance of computer servers (storing accounting data) | +91 | |
| Name of country of place of maintenance of computer servers (storing accounting data) | India | |
| Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data) | 022 4530 2888/ 2828 Shift Cell: 9372924618/ 9372295402 | |
| Description of principal product or services category | Solar PV Module | |

**Disclosure of principal product or services [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Types of principal product or services [Axis] | 1 |
|---|---|
| | 01/04/2022 to 31/03/2023 |
| Disclosure of general information about company [Abstract] | |
| Disclosure of principal product or services [Abstract] | |
| Disclosure of principal product or services [LineItems] | |
| Product or service category (ITC 4 digit) code | 8541 |
| Description of product or service category | Solar PV Module |
| Turnover of product or service category | 18,749.54 |
| Highest turnover contributing product or service (ITC 8 digit) code | 85414011 |
| Description of product or service | Solar PV Module |
| Turnover of highest contributing product or service | 18,749.54 |

# [700600] Disclosures - Directors report

**Details of directors signing board report [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Directors signing board report [Axis] | 1 | 2 |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of signatories of board report [Abstract] | | |
| Details of directors signing board report [LineItems] | | |
| Name of director signing board report [Abstract] | | |
| First name of director | GYANESH | IVAN |
| Last name of director | CHAUDHARY | SAHA |
| Designation of director | Managing Director | Wholetime Director |
| Director identification number of director | 00060387 | 10065518 |
| Date of signing board report | 27/06/2023 | 27/06/2023 |

**Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Axis] | 1 | 2 | 3 |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Abstract] | | | |
| Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [LineItems] | | | |
| Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report | Textual information (1) [See below] | Textual information (2) [See below] | Textual information (3) [See below] |
| Directors' comment on auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report | As per Directors Report | As per Directors Report | As per Directors Report |

**Details of material contracts/arrangements/transactions at arm's length basis [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Material contracts/arrangements/transactions at arm's length basis [Axis] | 1 | 2 | 3 | 4 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | | | | |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | | | | |
| Name of related party | Vikram Solar US Inc. | VP Utilities & Services Pvt Ltd | VSL Green Power Private Limited | Vikram Solar Cleantech Pvt Ltd |
| Nature of related party relationship | Subsidiary company | Subsidiary company | Subsidiary company | Subsidiary company |
| Description of nature of material contracts/arrangements/transactions with related party | Sale of goods/services | Sale of goods/services | Sale of goods/services Loan given Interest Income Reimbursement of Employee benefit expenses | Sale of goods/services Loan given Interest Income |
| Duration of material contracts/arrangements/transactions with related party | N/A | N/A | N/A | N/A |

**Details of material contracts/arrangements/transactions at arm's length basis [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Material contracts/arrangements/transactions at arm's length basis [Axis] | 5 | 6 | 7 | 8 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | | | | |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | | | | |
| Name of related party | Vikram Solar Foundation | Vikram Solar Pte. Ltd. | Gyanesh Chaudhary | Ivan Saha |
| Nature of related party relationship | Subsidiary company | Subsidiary company | Key managerial personnel or his relative | Key managerial personnel or his relative |
| Description of nature of material contracts/arrangements/transactions with related party | Sale of goods/services Corpus Donation Donation | Interest Income | Remuneration to Key Management Personnel and relatives | Remuneration to Key Management Personnel and relatives |
| Duration of material contracts/arrangements/transactions with related party | N/A | N/A | N/A | N/A |

**Details of material contracts/arrangements/transactions at arm's length basis [Table] ..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Material contracts/arrangements/transactions at arm's length basis [Axis] | 9 | 10 | 11 | 12 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | | | | |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | | | | |
| Name of related party | Krishna Kumar Maskara | Saibaba Vutukuri | Neha Agarwal | Joginder Pal Dua |
| Nature of related party relationship | Key managerial personnel or his relative | Key managerial personnel or his relative | Key managerial personnel or his relative | Director or his relative |
| Description of nature of material contracts/arrangements/transactions with related party | Remuneration to Key Management Personnel and relatives | Remuneration to Key Management Personnel and relatives | Remuneration to Key Management Personnel and relatives | Sitting fees paid to Key Management Personnel |
| Duration of material contracts/arrangements/transactions with related party | N/A | N/A | N/A | N/A |

**Details of material contracts/arrangements/transactions at arm's length basis [Table] ..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Material contracts/arrangements/transactions at arm's length basis [Axis] | 13 | 14 | 15 | 16 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | | | | |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | | | | |
| Name of related party | Probir Roy | Vikram Swarup | Ratnabali Kakkar | Subramanya Krishnappa |
| Nature of related party relationship | Director or his relative | Director or his relative | Director or his relative | Director or his relative |
| Description of nature of material contracts/arrangements/transactions with related party | Sitting fees paid to Key Management Personnel | Sitting fees paid to Key Management Personnel | Sitting fees paid to Key Management Personnel | Sitting fees paid to Key Management Personnel |
| Duration of material contracts/arrangements/transactions with related party | N/A | N/A | N/A | N/A |

**Details of material contracts/arrangements/transactions at arm's length basis [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Material contracts/arrangements/transactions at arm's length basis [Axis] | 17 | 18 |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | | |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | | |
| Name of related party | Urmila Chaudhary | Yashvi Art Foundation |
| Nature of related party relationship | Key managerial personnel or his relative | Body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager |
| Description of nature of material contracts/arrangements/transactions with related party | Rent Paid | Sale of services |
| Duration of material contracts/arrangements/transactions with related party | N/A | N/A |

**Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Company secretary qualification or observation or other remarks in secretarial audit report [Axis] | 1 | 2 | 3 | 4 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Abstract] | | | | |
| Details regarding company secretary qualification or observation or other remarks in secretarial audit report [LineItems] | | | | |
| Company secretary qualification or observation or other remarks in secretarial audit report | Textual information (4) [See below] | Textual information (5) [See below] | Textual information (6) [See below] | Textual information (7) [See below] |
| Directors' comment on company secretary qualification or observation or other remarks in secretarial audit report | As per Board's Report | As per Board's Report | As per Board's Report | As per Board's Report |

**Details of principal business activities contributing 10% or more of total turnover of company [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Principal business activities of company [Axis] | Product/service 1 [Member] |
|---|---|
| | 01/04/2022 to 31/03/2023 |
| Details of principal business activities contributing 10% or more of total turnover of company [Abstract] | |
| Details of principal business activities contributing 10% or more of total turnover of company [LineItems] | |
| Name of main product/service | Sale of Solar PV Modules |
| Description of main product/service | Sale of Solar PV Modules |
| NIC code of product/service | 35105 |
| Percentage to total turnover of company | 93.44% |

Unless otherwise specified, all monetary values are in Millions of INR

| | **01/04/2022 to 31/03/2023** |
|---|---|
| Disclosure in board of directors report explanatory [TextBlock] | Textual information (8) [See below] |
| Description of state of companies affair | Textual information (9) [See below] |
| Disclosure relating to amounts if any which is proposed to carry to any reserves | Your Company does not maintain any general reserve. However, your Company has retained earnings of 1,031.98 million. |
| Disclosures relating to amount recommended to be paid as dividend | Textual information (10) [See below] |
| Details regarding energy conservation | Textual information (11) [See below] |
| Details regarding technology absorption | Textual information (12) [See below] |
| Details regarding foreign exchange earnings and outgo | C. Foreign Exchange Earnings And Outgo During the year, the total foreign exchange earned was 3,484.70 million and foreign exchange outgo was 7,024.35 million. |
| Disclosures in director’s responsibility statement | Textual information (13) [See below] |
| Details of material changes and commitment occurred during period affecting financial position of company | There have been no material changes and commitments which have occurred after the close of the financial year till the date of this Report, affecting the financial position of the Company. |
| Particulars of loans guarantee investment under section 186 [TextBlock] | Textual information (14) [See below] |
| Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock] | Textual information (15) [See below] |
| Details of contracts/arrangements/transactions not at arm's length basis [Abstract] | |
| Whether there are contracts/arrangements/transactions not at arm's length basis | No |
| Details of contracts/arrangements/transactions not at arm's length basis [LineItems] | |
| Name of related party | |
| Nature of related party relationship | |
| Details of material contracts/arrangements/transactions at arm's length basis [Abstract] | |
| Whether there are material contracts/arrangements/transactions at arm's length basis | Yes |
| Details of material contracts/arrangements/transactions at arm's length basis [LineItems] | |
| Name of related party | |
| Nature of related party relationship | |
| Description of nature of material contracts/arrangements/transactions with related party | |
| Duration of material contracts/arrangements/transactions with related party | |
| Date of board of directors' meeting in which board's report referred to under section 134 was approved | 27/06/2023 |
| Disclosure of extract of annual return as provided under section 92(3) [TextBlock] | Textual information (16) [See below] |
| Details of principal business activities contributing 10% or more of total turnover of company [Abstract] | |
| Details of principal business activities contributing 10% or more of total turnover of company [LineItems] | |
| Name of main product/service | |
| Description of main product/service | |
| NIC code of product/service | |
| Percentage to total turnover of company | |
| Particulars of holding, subsidiary and associate companies [Abstract] | |
| Particulars of holding, subsidiary and associate companies [LineItems] | |
| Name of company | VIKRAM SOLAR LIMITED |
| Details of shareholding pattern of top 10 shareholders [Abstract] | |

| | |
|---|---|
| Details of shareholding pattern of top 10 shareholders [LineItems] | |
| Name of shareholder | |
| Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock] | Textual information (17) [See below] |
| Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock] | Textual information (18) [See below] |
| Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Abstract] | |
| Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [LineItems] | |
| Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report | |
| Directors' comment on auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report | |
| Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Abstract] | |
| Details regarding company secretary qualification or observation or other remarks in secretarial audit report [LineItems] | |
| Company secretary qualification or observation or other remarks in secretarial audit report | |
| Directors' comment on company secretary qualification or observation or other remarks in secretarial audit report | |
| Disclosure of statement on development and implementation of risk management policy [TextBlock] | Textual information (19) [See below] |
| Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock] | Textual information (20) [See below] |
| Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock] | |
| Disclosure of financial summary or highlights [TextBlock] | Textual information (21) [See below] |
| Disclosure of change in nature of business [TextBlock] | During the year under review, there was no change in the nature of business of the Company. |
| Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock] | Textual information (22) [See below] |
| Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock] | Name of subsidiaries which have been liquidated or sold during the year: VP Utilities and Services (P) Limited |
| Details relating to deposits covered under chapter v of companies act [TextBlock] | Textual information (23) [See below] |
| Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock] | Textual information (24) [See below] |
| Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company’s operations in future [TextBlock] | There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations. |
| Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock] | Textual information (25) [See below] |
| Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock] | Textual information (26) [See below] |
| Details of remuneration of director or managerial personnel [Abstract] | |
| Details of remuneration of director or managerial personnel [Line items] | |
| Director identification number of director | |
| Number of meetings of board | 6 |
| Details of signatories of board report [Abstract] | |
| Details of directors signing board report [LineItems] | |
| Name of director signing board report [Abstract] | |
| First name of director | |
| Middle name of director | |
| Last name of director | |
| Designation of director | |
| Director identification number of director | |
| Date of signing board report | |

# Textual information (1)

**Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report**

(i) Note 57 regarding payment of safeguard duty amounting to Rs.1485.20 millions which has been considered as receivable in the financial statements since the matter is subjudice and based on legal opinion obtained by the Company, the Company has an arguable case on merits, as more fully described therein. Necessary adjustments in the financials will be made based upon the legal outcome of the matter.

# Textual information (2)

**Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report**

(ii) Note 58 regarding amount of Rs.833.97 millions (included in Trade Receivables in the Financial Statements) which has been withheld/recovered by certain customers related to EPC contracts on account of Liquidated damages, generation loss etc. which the Company has not acknowledged and the matter has been referred to Arbitration/court as per the terms of the respective contracts. The management is hopeful of resolution of the matter in favour of the Company and necessary adjustments will be made based upon the outcome of the arbitration proceedings.

# Textual information (3)

**Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report**

(iii) Note 61 regarding remuneration paid to the Managing Director and Executive Directors of the Company, during the year ended March 2023 which has exceeded the limit prescribed under section 197 of the Companies Act, 2013 by Rs. 13.67 millions which is subject to approval of the Shareholders of the Company. Pending such approval, no adjustment has been made in the financial statements.

# Textual information (4)

**Company secretary qualification or observation or other remarks in secretarial audit report**

i) Mr. Ivan Saha was appointed as Chief Executive Officer of the Company with effect from 27.06.2022 at the Board Meeting of the company held on 02.07.2022, based on the recommendation of Nomination & Remuneration Committee meeting held on 02.07.2022

# Textual information (5)

**Company secretary qualification or observation or other remarks in secretarial audit report**

ii) the Board Resolution passed on 02.07.2022 for borrowing money from Power Finance Corporation Limited, on 12.08.2022 for borrowing money by issue of Listed Secured Rated Redeemable Non-Convertible Debentures to ESOF III Investment Fund including Edelweiss Group and Board Resolution passed on 15.02.2023 with respect to appointment of Mr. Santosh Goyal, as a Key Managerial Personnel have not been filed with Ministry of Corporate Affairs;

# Textual information (6)

**Company secretary qualification or observation or other remarks in secretarial audit report**

iii) the waiver taken under Section 197 of Companies Act, 2013 for payment of excess remuneration paid during the year ended 31.03.2022 to its Managing Director and Executive Directors has been taken collectively and does not specify the amount of excess remuneration paid to each of the aforesaid directors and also does not provide the details as required under Part II of Schedule V of Companies Act, 2013;

# Textual information (7)

**Company secretary qualification or observation or other remarks in secretarial audit report**

iv) the remuneration paid by the Company to its Managing Director and Executive Directors during the year 2022-23 has exceeded the limit prescribed under section 197 of the Companies Act, 2013. As stated, required approval under Schedule V for payment of remuneration in case of inadequacy of profit or loss shall be taken in the ensuing Annual General Meeting of the Company.

# Textual information (8)

**Disclosure in board of directors report explanatory [Text Block]**

BOARD'S REPORT

Dear Members,

The Board of Directors have pleasure in presenting the 18th Annual Report of your Company together with the audited standalone and consolidated financial statements for the financial year ended 31 March 2023.

FINANCIAL RESULTS

The financial performance of your Company for the year ended 31 March 2023 is summarized below:

(Rs in Million)

| Particulars | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|
| 31 March 2023 | 31 March 2022 | 31 March 2023 | 31 March 2022 | |
| Total Income | 20,266.16 | 17,132.81 | 20,919.11 | 17,430.48 |
| Profit before Interest, Depreciation & Tax (EBITDA) | 2,019.80 | 659.34 | 2,048.59 | 714.15 |
| Less: Finance Charges | 1,234.44 | 1,028.74 | 1,220.48 | 1028.74 |
| Less: Depreciation | 639.19 | 479.21 | 639.37 | 479.80 |
| Profit Before Exceptional Items & Tax | 146.17 | (848.61) | 188.74 | (794.39) |
| Profit Before Tax | 146.17 | (848.61) | 188.74 | (794.39) |
| Tax Expenses | (19.18) | (247.18) | 43.83 | (164.99) |
| Net Profit After Tax | 126.99 | (601.43) | 144.91 | (629.40) |
| Total Other Comprehensive Income (OCI) | 36.14 | 25.90 | 5.83 | (1.84) |
| Total Comprehensive Income | 163.13 | (575.53) | 139.08 | (631.24) |

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

PERFORMANCE HIGHLIGHTS

Standalone Financial Performance:

During the year under review, your Company has recorded total income to the tune of ? 20,266.16 million compared to Rs 17,981.42 million in the corresponding previous financial year.

During the year, your Company generated earnings before interest, depreciation, and tax (EBITDA) of Rs 2,019.80 million as compared to

659.34 million in the previous financial year.

Net Profit for the financial year 2022-23 is Rs 126.99 million as compared to the loss of Rs. (601.43) million in the previous financial year.

Consolidated Financial Performance:

Your Company has recorded total income to the tune of ? 20,919.11 million during the financial year 2022-23 compared to Rs 17,430.48 million in the corresponding previous financial year.

During the year, your Company generated earnings before interest, depreciation and tax (EBITDA) of Rs 2,048.59 million as compared to Rs 714.15 million in the previous financial year.

Net Profit/ (Loss) for the financial year 2022-23 is ? 144.91 million as compared to the loss of Rs (629.40) million in the previous financial year.

OPERATIONAL HIGHLIGHTS

Your Company is one of the India's largest module manufacturers, producing solar photo-voltaic ("PV") modules, and is also an integrated solar energy solutions provider offering engineering, procurements and construction ("EPC") services, and operations and maintenance ("O&M") services. Further, your Company had a domestic market share of approximately 19%* (calculated as a percentage of operational modules capacity) with 3.5 GW of installed manufacturing capacity for solar PV modules.

Your Company has also expanded global footprint through a sales office in the United States of America and a procurement office in China and have supplied solar PV modules to customers in 32 countries. Your company has expanded its footprint in the US and has built up a huge order book of close to 900 MW as on financial year ended 22-23.

Our key domestic customers include National Thermal Power Corporation Limited ("NTPC"), Rays Power Infra Private Limited, Amp Energy India Private Limited, Azure Power India Private Limited, West Bengal State Electricity Distribution Company Limited, Solar Energy Corporation of India, West Bengal Power Development Corporation Limited, Hindustan Petroleum Corporation Limited, Keventer Agro Limited, while our international customers include Amp Solar Development Inc. (our customer since 2019), Safari Energy LLC, Standard Solar Inc. and Southern Current.

Your company has also commissioned approximately 256 MW solar projects in financial year 22-23.

Your Company's solar PV modules are currently manufactured using both polycrystalline and monocrystalline cell technology. Our portfolio of solar energy products consists of the following solar PV modules: (i) polycrystalline modules; and (ii) monocrystalline passivated emitter and rear cell (Mono PERC) modules, which includes bifacial (glass-to-glass and glass-to-back sheet modules). The products are differentiated on the basis of solar PV module technology and type as well as cell size.

The products and services cater to multiple business divisions, helping to diversify revenue streams, improve margins and reduce business risk. These divisions are: (i) domestic solar PV module sales; (ii) EPC and O&M services, which serve as value added services to our business of manufacturing solar PV modules; and (iii) exports.

*(as of December 31, 2021, Source- CRISIL)

RESERVES

Your Company does not maintain any general reserve. However, your Company has retained earnings of Rs 1,031.98 million.

BORROWINGS

The total borrowing stood at Rs 7,377.87 million as at 31 March 2023 as against Rs 7,031.07 million as on 31 March 2022, i.e. increase of Rs 346.80 million.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, capturing your Company's performance, industry trends and other material changes is set out in 'Annexure – 1' and forms part of this Report.

DIVIDEND

The Board of Directors of your Company have not recommended any dividend for the financial year 2022-23 keeping in mind the requirement of fund to support the expansion and growth of the Company.

DIVIDEND DISTRIBUTION POLICY

To bring transparency in the matter of declaration of dividend and protect the interests of investors, the Board of Directors of your Company at their meeting held on 19 February, 2022, had adopted the Dividend Distribution Policy and has been displayed on the Company's website at link https://www.vikramsolar.com/policies-codes/ and is also set out in 'Annexure – 2' and forms part of the Report.

CREDIT RATING

During the year under review, Acuité, the rating agency, has assigned the long-term rating of 'ACUITE A(-)' and the short term rating of 'ACUITE A2(+)' to the Company. The outlook is 'Negative'.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Changes in Directors

Appointment/ Re-appointment of Directors

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 15th February, 2023 appointed Mr. Subramanya Krishnappa (DIN: 00730656) as an Independent Director of the Company for a term of five consecutive years commencing from 15th February, 2023 to 14th February, 2028 and the members vide their meeting held on 18th March, 2023 confirmed his appointment. Further, the Board upon the recommendation of the Nomination and Remuneration Committee has appointed the Chief Executive Officer (CEO) Mr. Ivan Saha (DIN: 10065518) as a Whole-Time Director and also re-designated Mr. Gyanesh Chaudhary (DIN: 00060387) as the Chairman cum Managing Director at their meeting held on 10th March, 2023 and the members vide their meeting held on 18th March, 2023 confirmed such appointments.

Mr. J.P. Dua (DIN: 02374358) has resigned as the Independent Director of the Company w.e.f 30th November 2022 and Mr. Hari Krishna Chaudhary (DIN: 01744503) has resigned and re-designated as the Chairman Emeritus w.e.f 10th March 2023.

Retirement by Rotation

In accordance with Section 152(6) of the Companies Act, 2013, Ms. Neha Agarwal (DIN: 05321461), Whole-time Director is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends the re-appointment of Ms. Neha Agarwal (DIN: 05321461). Item seeking approval of members is included in the Notice convening the 18th Annual General Meeting of the Company.

Declaration by Independent Directors

Your Company has received declarations from all the Independent Directors under section 149(7) of the Act that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013. The Board have taken on record the declarations after undertaking the due assessment of the same.

Changes in Key Managerial Personnel (apart from Managing Director/ Whole-time Director)

Resignation and appointment of Chief Executive Officer and Company Secretary

During the year under review, Mr. Saibaba Vutukuri stepped down from the position of Chief Executive Officer of the Company w.e.f 20th June, 2022 and Mr. Sudip Chatterjee has stepped down from the position of Company Secretary w.e.f 16th March, 2023.

Mr. Ivan Saha has been appointed as the Chief Executive Officer of the Company w.e.f 27th June, 2022 based on the recommendation of the Nomination and Remuneration Committee and consequent approval of the Board of Directors vide their meeting held on 02nd July, 2022.

Mr. Sudipta Bhowal, a Fellow Member of the Institute of Company Secretaries of India (ICSI) having FCS No. 5303, Law Graduate (LL.B.) and Postgraduate in Business Administration (PGDBA) and holding the prescribed qualification under Rule 2 (1) of the Companies (Appointment and Qualifications of Secretary) Rules 1988, has been appointed as the Company Secretary & Compliance Officer of the Company (being Key Managerial Personnel) with effect from 27th day of June 2023 along-with his role as the Head- Compliance & Trademark of the Company.

NOMINATION AND REMUNERATION POLICY

Company firmly believes that it needs to structure remuneration of its people in a manner that is both competitive and satisfies the needs of its people who are its real assets. Nomination and Remuneration Policy is, therefore, designed to achieve this vision. The Policy has been approved by the Board on the basis of the recommendation of the Nomination and Remuneration Committee. This Policy is applicable to Directors, Key Managerial Personnel, and other employees of the Company. This Policy is aimed to attract, retain and motivate highly qualified members for the Board and other executive level and to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant regulations of the Act. The Nomination and Remuneration Policy is appended as

‘Annexure 3’ to this Report and is also available on your Company’s website at https://www.vikramsolar.com/policies-codes/

PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the members and others entitled thereto, excluding the information on employees’ particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary & Compliance Officer in this regard.

PREFORMANCE EVALUATION

In terms of the requirements of the Companies Act, 2013, the Nomination and Remuneration Committee of your Company has formulated and laid down the criteria for performance evaluation of the Board, it’s Committees and that of every Directors, including Chairman.

The Nomination and Remuneration Committee carried out evaluation of every director’s performance including Chairman, Board and its Committees. After taking into consideration of the evaluation exercise carried out by the Nomination and Remuneration Committee, the individual performance of all Directors (including the Independent Directors) was also carried out by the Board without the presence and

participation of the Director being evaluated.

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a collective body which is well engaged with different perspectives. The Board Members from different backgrounds add value towards the Board's discussions. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committee Meetings. All Directors are participative, interactive and communicative. The information flow between the Company's Management and the Board is also proper, adequate and timely.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

in the preparation of the annual accounts for the financial year ended 31 March 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;

they 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 the end of the financial year and of the profit of the Company for that period;

they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

the Annual Accounts for the financial year ended 31 March 2023 had been prepared on a going concern basis;

they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD MEETINGS

The Board of Directors of your Company has met six (6) times during the year under review i.e. 16th May, 2022, 02nd July, 2022, 12th August, 2022, 05th December, 2022, 15th February, 2023 and 10th March, 2023. The intervening gaps between the meetings were within the period prescribed under the Companies Act, 2013.

The name of the Directors and their attendance at the Board Meetings are as under:

| Sl. No. | Name of the Directors | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-2023 |
|---|---|---|---|---|
| 1. | Mr. Hari Krishna Chaudhary* | Chairman Emeritus | 5 | 6 |
| 2. | Mr. Gyanesh Chaudhary* | Chairman & Managing Director | 6 | 6 |
| 3. | Mr. Vikram Swarup | Independent Director | 6 | 6 |
| 4. | Mr. Joginder Pal Dua* | Independent Director | 3 | 6 |
| 5. | Mr. Probir Roy | Independent Director | 6 | 6 |
| 6. | Ms. Ratnabali Kakkar | Independent Director | 5 | 6 |
| 7. | Mr. Krishna Kumar Maskara | Whole-time Director & CFO | 6 | 6 |
| 8. | Ms. Neha Agrawal | Whole-time Director & Head Corporate Strategy | 5 | 6 |
| 9. | Mr. Subramanya Krishnappa* | Independent Director | 2 | 6 |

*Note:
1. Mr. Subramanya Krishnappa was appointed as the Independent Director by the Board of Directors on 15th February, 2023 and his appointment was confirmed by the members as an Independent Director of the Company on 18th March, 2023.

2. Mr. Hari Krishna Chaudhary has resigned and redesignated as the Chairman Emeritus w.e.f 10th March, 2023.

3. Mr. Gyanesh Chaudhary re-designated as the Chairman cum Managing Director at the Board meeting held on 10th March, 2023.

4. Mr. Joginder Pal Dua has resigned from the Board w.e.f. 30 November 2022.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors of your Company met separately on 14th March 2023 without the presence of the Non-Independent Directors and members of the management. The meeting was attended by Mr. Vikram Swarup, Mr. Subramanya Krishnappa , Mr. Probir Roy and Ms. Ratnabali Kakkar, wherein they inter-alia discussed:

the performance of Non-Independent Directors, the Board as a whole and that of its Committees.

the performance of the Chairperson of the Company, considering the views of Executive Directors and Non-Executive Directors; and

the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In order to acquaint new directors with the business of the Company, we provide them last two years Annual Reports and relevant materials and also keep one Board Meeting at the Plant. In-addition to these, we also provide them guided audio-visual tour towards business of the Company. This will help them to gauge the production process, marketing strategy and overall business operation of the Company. The brief details of the familiarisation programme are put up on the website of the Company at the link: https://www.vikramsolar.com/policies-codes/

COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee was constituted by the Board on June 2, 2014 and last reconstituted on 15th February, 2023. The scope and functions of the Committee are in accordance with Section 177 of the Companies Act, 2013 and the SEBI Listing Regulations. The Committee comprises of Mr. Subramanya Krishnappa, Independent Director to act as the Chairman of the Committee, Mr. Vikram Swarup, Mr. Probir Roy, Independent Directors and Mr. Krishna Kumar Maskara, Whole-time Director & CFO as members of the Committee. The members of the Committee are financially literate and have experience in financial management. The Committee has adopted a term of reference for its functioning. The primary objectives of the Committee are to monitor and provide effective supervision of the Management’s financial reporting process and to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting. During the Financial Year 2022-23, there were no instances where the Board had not accepted the recommendation of the Audit Committee.

During the year under consideration, the Committee has met four (4) times i.e. on 16th May, 2022, 12th August, 2022, 05th December, 2022 and 15 February, 2023. The gap between any two consecutive meetings did not exceed 120 days.

The name of the members and their attendance at the Audit Committee Meetings are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-2023 |
|---|---|---|---|---|
| 1. | Mr. Subramanya Krishnappa* | Chairman | 1 | 4 |
| 2. | Mr. Vikram Swarup | Member | 4 | 4 |
| 3. | Mr. Probir Roy | Member | 4 | 4 |
| 4. | Mr. Krishna Kumar Maskara | Member | 4 | 4 |

* Mr. Subramanya Krishnappa was appointed as the Independent Director by the Board of Directors on 15th February, 2023 and his appointment was confirmed by the members of the Company on 18th March, 2023

The meetings of the Audit Committee are also attended by the Whole-time Director & Head-Corporate Strategy, Whole-time Director & Chief Executive Officer and Internal Auditors of the Company as special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Vigil Mechanism and Whistle Blower Policy

The Company has a Vigil Mechanism and a Whistle Blower Policy in place to enable to its Directors, employees and its stakeholders to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. Your Company is committed to adhere to highest standards of ethical, moral and legal business conduct and to open communication, and to provide adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. The policy is available on the website of the Company at https://www.vikramsolar.com/policies-codes/

Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by the Board on June 2, 2014 and last reconstituted on 15th February, 2023. The scope and functions of the Committee are in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations. The Committee comprises of Mr. Vikram Swarup, Independent Director to act as the Chairman of the Committee, Ms.

Ratnabali Kakkar and Mr. Probir Roy, Independent Directors as members of the Committee. The Committee has adopted terms of reference for its functioning. The primary objectives of the Committee are to identify persons who are qualified to become directors and who may be appointed in senior management and to recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management and also to formulate and carry out evaluation of every director's performance and the Board as a whole.

During the year under consideration, the Committee has met five (5) times i.e. on 16th May, 2022, 02nd July, 2022, 05th December, 2022, 15th February, 2023 and 10th March, 2023.

The name of the members and their attendance at the Nomination and Remuneration Committee Meetings are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-2023 |
|---|---|---|---|---|
| 1. | Mr. Vikram Swarup | Chairman | 5 | 5 |
| 2. | Mr. Ratnabali Kakkar | Member | 2 | 5 |
| 3. | Mr. Probir Roy | Member | 5 | 5 |
| 4. | Mr. J. P. Dua* | Member | 2 | 5 |

* Mr. J. P. Dua has resigned from the Board w.e.f. 30/11/2022 and thus ceased to be member of the committee.

The meetings of the Nomination and Remuneration Committee is also attended by the Whole-time Director & Head Corporate Strategy of the Company as special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility Committee was constituted by the Board on June 2, 2014 and last reconstituted by circular resolution effective from 11th March, 2023. The scope and functions of the Committee are in accordance with the Companies Act, 2013 and the SEBI Listing Regulations and its terms of reference as stipulated pursuant to resolution passed by the Board in its meeting held on December 12, 2021. The Committee comprises of Mr. Subramanya Krishnappa , Independent Director to act as the Chairman of the Committee, Mr. Vikram Swarup, Independent Director and Mr. Gyanesh Chaudhary, Chairman & Managing Director and Ms. Neha Agarwal, Whole-time Director & Head Corporate Strategy are other members of the Committee. The Committee has adopted terms of reference for its functioning. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies and assists in crafting unique models to support creation of sustainable livelihood. The Committee formulates and monitors the CSR Policy and recommends to the Board the annual CSR Plan of the Company in terms of the Companies Act, 2013.

The Committee has met once (1) during the year under review i.e. on 16th May, 2022.

The name of the members and their attendance at the Corporate Social Responsibility Committee Meeting are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-23 |
|---|---|---|---|---|
| 1. | Mr. Subramanya Krishnappa | Chairman | - | 1 |
| 2. | Mr. Vikram Swarup | Member | 1 | 1 |
| 3. | Mr. Gyanesh Chaudhary | Member | 1 | 1 |
| 4. | Ms. Neha Agarwal | Member | 1 | 1 |

The meetings of the CSR Committee are also attended by the Whole-time Director & CFO of the Company as a special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Details of the CSR initiatives undertaken by your Company during the year under review is annexed as ‘Annexure – 4’ and forms part of this Report.

Your Company has also framed a Corporate Social Responsibility Policy in line with the provisions of Section 135 and Schedule VII of the Companies Act, 2013 read with relevant rules made thereunder and the same is also available on your Company’s website at https://www.vikramsolar.com/policies-codes/

Stakeholders Relationship Committee

The Stakeholders Relationship Committee was constituted by the Board on September 4, 2017 and last reconstituted on March 27, 2019. The scope and functions of the Committee are in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations and its terms of reference as stipulated pursuant to resolution passed by the Board in its meeting held on December 12, 2021. The Committee comprises of Mr. Probir Roy, Independent Director to act as the Chairman of the Committee, Mr. Gyanesh Chaudhary, Chairman & Managing Director and Mr. Krishna Kumar Maskara, Whole-time Director & CFO as the members of the Committee. The primary objectives of the Committee are to oversee redressal of shareholders and investors grievances and, inter alia, approve transmission of shares, sub-division / consolidation / renewal / issue of duplicate share certificates, allotment of shares upon exercise of options under the Company’s Employee Stock Option Schemes etc.

The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

During the year under review, no Stakeholders Relationship Committee meeting was held.

Risk Management Committee

The Risk Management Committee was constituted by the Board of Directors on December 12, 2021to oversee the Enterprise Risk Management framework of the Company. The scope and function of the Risk Management Committee are in accordance with the Companies Act, 2013 and the SEBI Listing Regulations. The Committee comprises of Mr. Gyanesh Chaudhary, Chairman & Managing Director to act as the Chairman of the Committee, Ms. Ratnabali Kakkar, Independent Director, Mr. Krishna Kumar Maskara, Whole-time Director & CFO

and Ms. Neha Agrawal, Whole-time Director & Head Corporate Strategy as members of the Committee. The Committee has adopted a term of reference for its functioning. The primary responsibility of the Committee is to review risk management plan and ensuring its effectiveness. The Committee periodically reviews the framework including cyber security, high risk items and opportunities which are emerging or where the impact is substantially changing. There are no risks, which in the opinion of the Board threaten the existence of the Company.

The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

During the year under review, 1 (one) Risk management Committee Meeting was held on 16th March 2023.

Risk Management Policy

The Company has adopted a Risk Management Policy aimed to ensure resilience for sustainable growth and sound corporate governance by having a process of risk identification and management in compliance with the Act and the SEBI Listing Regulations. The Policy is available on the website of the Company at https://www.vikramsolar.com/policies-codes/

Banking Committee

The Banking Committee, sub-committee of the Board, was constituted by the Board of Directors on March 14, 2016 to assist the Board in exercising its oversight of management’s decisions regarding the Company’s capital and investment transactions and to review and monitor the Company’s financial affairs within the terms of reference as defined by the Board. The Committee comprises of Mr. Gyanesh Chaudhary, Chairman & Managing Director to act as the Chairman of the Committee, and Mr. Krishna Kumar Maskara, Whole-time Director & CFO as the members of the Committee. The primary objectives of the Committee are to monitor and provide effective supervision of the management’s financial reporting process, to conduct regular banking functions like opening, closing and modification of accounts, availment of credit facilities within the limits of the Company etc.

During the year under consideration, the Committee has met Ten (10) times i.e. 09th May, 2022, 18th May, 2022, 23th June, 2022, 11th August, 2022, 26th September, 2022, 17th November, 2022, 03rd January, 2023, 12th January, 2023, 21st March, 2023 and 27th March, 2023.

The name of the members and their attendance at the Banking Committee Meetings are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-23 |
|---|---|---|---|---|
| 1. | Mr. Gyanesh Chaudhary | Chairman | 10 | 10 |
| 2. | Mr. Krishna Kumar Maskara | Member | 10 | 10 |
| 3. | Mr. Hari Krishna Chaudhary* | Member | 8 | 10 |

* Mr. Hari Krishna Chaudhary has resigned and redesignated as the Chairman Emeritus w.e.f 10th March, 2023 and thus ceased to be member of the Committee.

The meetings of Banking Committee are also attended by the Whole-time Director & Head-Corporate Strategy of the Company as special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Legal and Tendering Committee

The Legal and Tendering Committee, a sub-committee of the Board, was constituted by the Board of Directors on March 14, 2016 to assist the Board in conducting legal and other ancillary activities including submission of various tenders etc., within the terms of reference as defined by the Board. The Committee comprises of Mr. Gyanesh Chaudhary, Chairman & Managing Director to act as the Chairman of the Committee, and Mr. Krishna Kumar Maskara, Whole-time Director & CFO as the members of the Committee. The primary objectives of the Committee are to deal with various legal and quasi legal activities within the ambit as explicated by the Board.

The Committee has met Fifteen (15) times during the year i.e. 20th April, 2022, 23rd May, 2022, 04th July, 2022, 18th July, 2022, 01st August, 2022, 20th September, 2022, 10th October, 2022, 17th November, 2022, 25th November, 2022, 16th December, 2022, 02nd January, 2023, 16th January, 2023, 15th February, 2023, 06th March, 2023 and 24th March, 2023.

The name of the members and their attendance at the Legal & Tendering Committee Meetings are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-23 |
|---|---|---|---|---|
| 1. | Mr. Gyanesh Chaudhary | Chairman | 13 | 15 |
| 2. | Mr. Krishna Kumar Maskara | Member | 15 | 15 |
| 3. | Mr. Hari Krishna Chaudhary* | Member | 14 | 15 |

* Mr. Hari Krishna Chaudhary has resigned and redesignated as the Chairman Emeritus w.e.f 10th March, 2023 and thus ceased to be member of the Committee.

The meetings of Legal and Tendering Committee are also attended by the Whole-time Director & Head-Corporate Strategy of the Company as special invitees. The Committee also invites senior executives, as it considers appropriate to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Initial Public Offering (IPO) Committee

The Initial Public Offering (IPO) Committee, a sub-committee of the Board, was constituted by the Board of Directors in its meeting held on June 29, 2021. The scope and functions of the Committee are in alignment with the resolution passed by the Board in its meeting held on December 12, 2021. The Committee comprises of Mr. Gyanesh Chaudhary, Chairman & Managing Director to act as the Chairman of the Committee, Mr. Krishna Kumar Maskara, Whole-time Director & CFO and Ms. Neha Agrawal, Whole-time Director & Head Corporate Strategy as the members of the Committee. The primary objectives of the Committee are to monitor and accord necessary approvals in terms of SEBI Regulations, Companies Act, 2013 and other laws or rules of the land in relation to proposed IPO of the Company and compliance thereto.

During the year under review, no IPO Committee meeting was held.

CODE OF CONDUCT

A Code of Conduct as applicable to the Board of Directors and Senior Management Personnel has been displayed on the Company's website at https://www.vikramsolar.com/policies-codes/. The Code requires Directors and Senior Management Personnel to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Kedia Singhania & Co. Chartered Accountants (Firm Registration No. 0126519W) has been appointed as the Statutory Auditors of the Company by the Board through Circular Resolution dated 20th April 2023 to fill the Casual Vacancy caused by the resignation of the earlier Statutory Auditors M/s. Singhi & Co., Chartered Accountants (Firm Registration No 302049E), pursuant to the recommendation of the Audit Committee and subject to approval of the shareholders and they will hold office till the conclusion of the 18th Annual General Meeting of the Company.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark, or disclaimer given by the Auditors in their Report.

Your Board proposes to appoint M/s GARV & Associates, Chartered Accountants (Firm Registration No. 301094E) as the Statutory Auditors of the Company from the conclusion of the ensuing 18th Annual General Meeting for a consecutive period of 5 years till the conclusion of the 23rd Annual General Meeting of the Company to be held during the Financial Year 2027-2028, at such remuneration plus GST as applicable and reimbursement of out of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.

M/s GARV & Associates, Chartered Accountants have also given their consent for such appointment along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and that they are not disqualified for appointment.

AUDIT QUALIFICATIONS

The Report of the Statutory Auditors M/s Kedia Singhania & Co., Chartered Accountants on the standalone and consolidated financial statements of the Company, forms a part of the Annual Report.

There are no qualifications or adverse remarks made by M/s Kedia Singhania & Co., in their Report for the financial year ended 31 March 2023. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

REPORTING OF FRAUDS

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

SECRETARIAL AUDIT

The Secretarial Audit was carried out by M/s MKB & Associates, a firm of Company Secretaries in Practice, having Firm Registration No. P2010WB042700 for the financial year ended on 31 March 2023.

The Report given by the Secretarial Auditors is marked as 'Annexure -5' and forms a part of the Board's Report. The Secretarial Audit Report is self-explanatory and do not call for any further comments. The Secretarial Audit Report does not contain any other qualification, adverse remark, or disclaimer except the following observations:

Mr. Ivan Saha was appointed as Chief Executive Officer of the Company with effect from 27.06.2022 at the Board Meeting of the company held on 02.07.2022, based on the recommendation of Nomination & Remuneration Committee meeting held on 02.07.2022;

the Board Resolution passed on 02.07.2022 for borrowing money from Power Finance Corporation Limited, on 12.08.2022 for borrowing money by issue of Listed Secured Rated Redeemable Non-Convertible Debentures to ESOF III Investment Fund including Edelweiss Group and Board Resolution passed on 15.02.2023 with respect to appointment of Mr. Santosh Goyal, as a Key Managerial Personnel have not been filed with Ministry of Corporate Affairs;

the waiver taken under Section 197 of Companies Act, 2013 for payment of excess remuneration paid during the year ended 31.03.2022 to its Managing Director and Executive Directors has been taken collectively and does not specify the amount of excess remuneration paid to each of the aforesaid directors and also does not provide the details as required under Part II of Schedule V of Companies Act, 2013;

the remuneration paid by the Company to its Managing Director and Executive Directors during the year 2022-23 has exceeded the limit prescribed under section 197 of the Companies Act, 2013. As stated, required approval under Schedule V for payment of remuneration in case of inadequacy of profit or loss shall be taken in the ensuing Annual General Meeting of the Company.

During the year under review, the Secretarial Auditors had not reported any matter under section 143 (12) of the Act, therefore no detail is required to be disclosed under section 134(3)(ca) of the Act.

Adequacy of Internal Financial Controls with reference to the Financial Statements

Your Company has put in place an adequate system of internal financial controls commensurate with the nature of its business and the size

and complexities of its operations. The internal control procedures have been planned and designed to provide reasonable assurance of compliance with the various policies, practices and statutes in keeping with the organisation’s pace of growth and achieving its objectives efficiently and economically.

The internal controls, risk management and governance processes are duly reviewed for their adequacy and effectiveness through periodic audits. Post-audit reviews are also carried out to ensure that audit recommendations are implemented. The Audit Committee reviews the adequacy and effectiveness of the Company’s internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company’s risk management policies and systems. Independence of the Internal Auditors is ensured by way of direct reporting to the Audit Committee.

Your Company operates in SAP, an ERP system, and has many of its accounting records stored in electronic form and backed up periodically. The ERP system is configured to ensure that all transactions are integrated seamlessly with the underlying books of account. Your Company has automated processes to ensure accurate and timely updation of various master data in the underlying ERP system.

Your Company has documented Standard Operating Procedures (SOPs) for procurement, project, capex, human resources, sales and marketing, finance and accounts and compliances and its manufacturing and logistic operation.

Approval of all transactions is ensured through a preapproved Delegation of Authority (DOA) Schedule which is in-built into the SAP system. DOA is reviewed periodically by the management and compliance of DOA is regularly checked and monitored by the auditors.

Your Company has a robust mechanism of building budgets at an integrated cross- functional level. The budgets are reviewed on a monthly basis to analyze the performance and take corrective action, wherever required.

Your Company has a system of Internal Business Reviews. All departmental heads discuss their business issues and future plans in monthly review meetings. They review their achievements vs. budgets in quarterly review meetings. Specialized issues like investments, property, FOREX are discussed in their respective internal committee meetings.

Your Company has a robust mechanism of building budgets at an integrated cross- functional level. The budgets are reviewed on a monthly basis so as to analyze the performance and take corrective action, wherever required.

Your Company in preparing its financial statements makes judgments and estimates based on sound policies and uses external agencies to verify/ validate them as and when appropriate. The basis of such judgments and estimates are also approved by the Statutory Auditors and Audit Committee.

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, wherever necessary.

DETAILS OF SUBSIDIARY COMPANIES

As on 31 March 2023, your Company has seven (7) subsidiaries and two (2) stepdown-subsidiaries which are as follows:

| Sl. No. | Name of the Company | Country of Incorporation | % age of voting power as on 31 March 2023 | % age of voting power as on 31 March 2021 |
|---|---|---|---|---|
| 1. | Vikram Solar GmbH | Germany | 100% | 100% |
| Solarcode Vikram Management GmbH* | Germany | 100% | 100% | |
| Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG* | Germany | 100% | 100% | |
| 2. | Vikram Solar US Inc. | USA | 100% | 100% |
| 3. | Vikram Solar Pte. Ltd. | Singapore | 100% | 100% |
| 4. | Vikram Solar Cleantech Pvt. Ltd. | India | 100% | 100% |
| 5. | Vikram Solar Foundation | India | 100% | 100% |
| 6. | VSL Green Power Pvt. Ltd. | India | 100% | 100% |

*Solarcode Vikram Management GmbH and Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG are subsidiaries of Vikram Solar GmbH.

There are no associate or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013.

A statement in Form AOC-1 containing the salient feature of the financial statement of the Company's subsidiaries pursuant to first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 is appended as 'Annexure – 6' to this Report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

CHANGES(S) IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of business of the Company.

SHARE CAPITAL

Increase of Authorized Share Capital

During the year under review the Authorized Share Capital of your Company has been reclassified into 37,00,00,000 (Thirty Seven Crore) Equity shares of Rs. 10/- (Rupees ten only) each and 3,00,00,000 (Three Crore) Preference shares of Rs. 10/- (Rupees ten only) each with power to increase and reduce the capital of the Company, pursuant to the Special Resolution passed at the Extra Ordinary General Meeting of the Company held on 18th March, 2023.

Issue of Bonus Shares:

Your Company has only one class of equity shares.

During the year under review, your Company has not issued or allotted any bonus shares.

Issue of Sweat Equity Shares:

Your Company has not issued any sweat equity shares during the financial year ended 31 March 2023.

Issue of Employee Stock Options:

Your Company has not issued any employee stock options during the financial year ended 31March, 2023.

Change in Share Capital, if any

During the year under review, there is no change in the paid-up share capital of the Company.

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

There have been no material changes and commitments which have occurred after the close of the financial year till the date of this Report, affecting the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY’S OPERATIONS IN FUTURE

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

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

Conservation of Energy

| | | |
|---|---|---|
| (i) | the steps taken or impact on conservation of energy | Fab II / Falta:<br>Roof-top solar installation of 960KW (~1.5million units/year) successfully commissioned and is being operational.<br><br>Fab III / Chennai:<br>Optimization of equipment's like Chillers, Compressors and production equipment's based on Production planning for Specific Energy Consumption Reduction (~3KWh/KW/month and ~ 14 lakh units per annum)<br>Planning for Group Captive Power Purchase for 5MW capacity by Q4'2023/24. Estimated savings INR 2crore/annum |
| (ii) | the steps taken by the Company for utilizing alternate sources of energy | Fab II / Falta<br><br>I&C of 4 MVA Tr 33/0.415KV to reduce the Transformer Copper and Iron losses. From Present 66.8 KW to 44 KW net saving of 22.8 KW/Hour.<br><br>Fab III / Chennai<br>Planning for Group Captive Power Purchase Agreement (PPA) for 5MW capacity by Q4'2023/24. Estimated savings INR 2crore/annum<br>Planning for energy exchange with 3rd Party |
| (iii) | the capital investment on energy conservation equipment. | Fab III / Chennai<br>INR 2 crore for Group Captive PPA |

Technology Absorption

| | | |
|---|---|---|
| (i) | the efforts made towards technology absorption | Fab II / Falta<br><br>New Upgraded Module Manufacturing line setup as Falta Fab II Line 1, capable to produce 210 x 210 mm (G12) Glass to Glass and Glass to Back sheet Modules. New line having Dual Stack Laminator, stringing upgradable up to 20BB Cells with String EL Check, Auto taping, Auto Bussing, Auto Framing and Auto JB Fixing. With automation new Quality challenges are tackled in line by reducing human touch significantly. With auto Sorting and packing process became furthermore smooth.<br><br>Topcon Technology based Hypersol module variant is also tested with buildup feasibility and soon be commercially available. New Encapsulant combination were introduced, and stable production made for Paradea module variants<br><br>Fab III / Chennai:<br>VSL Chennai Plant started with new HC MBB M6 which was upgraded compatible for manufacturing M10 sized modules with latest ATW Stringer machine with micro gap technology, Auto bussing & Dual stack laminators, auto edge trimming machine, Auto frame edge grinding machine for productivity improvement.<br><br>While Chennai plant Rodeo 1.2 (Line 2) is capable of handling Glass to Glass (G2G) modules upto size G12 / 210mm cell format, we plan to upgrade the Rodeo 1.1 (Line 1) line also compatible for handling G2G product. With this upgrade, Chennai plant G2G capacity will be increased from 1.3GW to 2.5GW<br><br>Improved Module Performance with introduction of Mesh Rear Glass for Paradea Variants<br>Reduced Lamination Cycle Time with Encapsulant Upgradation<br>BOM Cost Reduction achieved upto 5% with M10 Solar Modules with product innovation<br>Introduction of Vertical Packaging for M10 and above module variants improved module capacity per container.<br>Reduction in Module 35mm to 30mm thickness for glass to glass module increased modules per palette<br>Module tracker compatible up to Series 10 module, with most Tier 1 Tracker manufacturers<br>Module are certified with latest IEC 61215 : 2021 & IEC 61730 : 2021 Guidelines<br>M10 Modules are PVEL PQP Top Performer Models with proven reliability sustain Tough testing |

scenarios.
New Product Developments:

M10 144 Cell Bifacial n-TOPCon Module
HYPERSOL VSMDH.72.AAA.05 (555 – 580W)
M10 120 Cell Bifacial n-TOPCon Module
HYPERSOL VSMDH.60.AAA.05 (460 – 480W)
M10 108 Cell Bifacial n-TOPCon Module
HYPERSOL VSMDH.54.AAA.05 (415 – 440W)
M10 108 Cell Monofacial Black Module
SOMERA VSMHBB.54.AAA.05 (395 – 420W)
M10 108 Cell Monofacial Module
SOMERA VSMH.54.AAA.05 (395 – 420W)
M10 108 Cell Bifacial Module
PREXOS VSMDHT.54.AAA.05 (395 – 420W)
M10 108 Cell Bifacial Module
PARADEA VSMDH.54.AAA.05 (395 – 420W)
M10 156 Cell Bifacial Module
PARADEA VSMDH.78.AAA.05 (585 – 610W)
G12 120 Cell Monofacial Module
SOMERA VSMH.60.AAA.05 (580 – 605W)
G12 120 Cell Bifacial Module
PARADEA VSMDH.60.AAA.05 (580 – 605W)
G12 132 Cell Monofacial Module
SOMERA VSMH.66.AAA.05 (635 – 670W)

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution

| | | |
|---|---|---|
| | | G12 132 Cell Bifacial Module<br>PARADEA VSMDH.66.AAA.05 (635 – 670W) |
| | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | Fab III / Chennai<br>a)i) Half cut cell technology with 156.75 mm cell<br>ii) Half Cut MBB Cell Technology with 166 mm and 1 mm cell<br>b) FY 2021/2022<br>c) Technology has been fully absorbed<br>d) Not applicable |
| (iii) | the details of technology imported<br>the year of import<br>whether the technology been fully absorbed<br>if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | Fab II / Falta<br>i) Mesh Rear Glass Models having Power generation Gain upto a bin Jump.<br>ii) M10 156 Half Cut Cell Module variant with generation capacity upto 600Wp<br>iii) M10 PERC Module have been commercially available upto 555Wp<br>iv) M10 108 Cell Module with generation upto 410Wp best suitable for rooftop application<br>v) M10 Topcon Module Variant with Module efficiency achieved upto 22.5% and 575Wp, soon be commercially available<br>b) 2022 & 2023<br>c) Technology has been fully absorbed and commercially available<br>d) Not applicable |
| (iv) | the expenditure incurred on Research and Development | ?21.55 million. |

Foreign Exchange Earnings And Outgo

During the year, the total foreign exchange earned was ? 3,484.70 million and foreign exchange outgo was ? 7,024.35 million.

SUSTAINABILITY

The basic nature of the industry in which your Company belongs to is sustainable in nature and both our production plants falls under white category as per the notification issued by the respective Pollution Control Board - WBPCB and TNPCB.

Even after that we have taken additional steps to manage any discharge that may occurred during the process of manufacturing of PV Solar Modules and for that purposes, we have tied up with PCB authorised vendors for proper and adequate treatment of such residues.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return in Form MGT-7 as on 31 March 2023 is available on the website of the Company at the link: https://www.vikramsolar.com/mgt-7-annual-return-for-the-fy-2021-22-2/

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loan given, guarantee given, and investment made by the Company during the Financial Year ended 31 March 2023 are within the limits prescribed under Section 186 of the Companies Act, 2013. Further, the details of the said loan given, guarantee given, and investment made are provided in the Notes to the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES

All contracts or arrangements with the related parties, entered into or modified during the year under review, were on an arm’s length basis and in the ordinary course of business. All such contracts or arrangements have been reviewed and approved by the Audit Committee.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are planned/repetitive in nature and omnibus approvals are taken as per the policy laid down for unforeseen transactions. Related Party Transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC – 2 is not applicable to the Company.

Members may refer to the notes to the Financial Statements for details of related party transactions as required under disclosure norms of applicable Accounting Standards. The Policy on Related Party Transactions duly approved by the Board of Directors of the Company is posted on the Company’s website and may be accessed at the link https://www.vikramsolar.com/policies-codes/.

DISCLOSURE ON PUBLIC DEPOSITS

Your Company has not invited or accepted deposits from the public, covered under section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding on the date of this Report.

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

The Company's Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Compliant Committee have also been set up to redress complaints regarding sexual harassment.

The Company conducts sessions for employees across the organization to build awareness amongst employees about the Policy and the provisions of Prevention of Sexual Harassment of Women at Workplace Act. All employees and Directors (permanent, contractual, temporary, trainees) are covered under this Policy. During the year under review, no complaint regarding sexual harassment was received by the Internal Compliant Committee (ICC).

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretarial of India (ICSI) on Board and Committee Meetings (SS-1) and General Meetings (SS-2).

GOVERNANCE AND COMPLIANCE

The Secretarial and Legal functions of the Company ensure the maintenance of good governance within the organization. They assist the business in functioning smoothly by being always compliant and providing strategic business partnership in the areas including legislative expertise, corporate governance, regulatory changes and group structure restructuring.

Your Company has maintained a cloud-based real time compliance management system 'KOMRISK' for monitoring the compliances across its various plants, sites and offices.

INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 are not applicable for the Company as it is not a Listed Company.

IBC CODE & ONE-TIME SETTLEMENT

There is no proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC Code). There has not been any instance of one-time settlement of the Company with any bank or financial institution.

INDUSTRIAL RELATIONS

Your Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstintingefforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

ANNEXURES FORMING PART OF THIS DIRECTORS REPORT

The annexure referred to in this Report and other information which are required to be disclosed are annexed herewith and forms a part of this Report of the Directors:

| | |
|---|---|
| Annexure – 1 | : Management Discussion and Analysis Report |
| Annexure – 2 | : Dividend Distribution Policy |
| Annexure – 3 | : Nomination and Remuneration Policy |
| Annexure – 4 | : Report on CSR Activities |
| Annexure – 5 | : Secretarial Audit Report in Form MR-3 |
| Annexure – 6 | : Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures inForm - AOC-1 |

CAUTIONARY STATEMENT

Statement in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statement" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

ACKNOWLEDGEMENT

Your Company has been able to operate responsibly and efficiently because of the culture of delegation, integrity, ethics, good governance and continuous improvement in all functions and areas as well as the efficient utilization of the Company's resources for sustainable and profitable growth.

The Directors place on record its sincere appreciation for all the employees at all levels for their hard work, cooperation and dedication during the year under review. The Directors also acknowledge the support and assistance extended by Government of India, MNRE, State Governments and other Government Departments, Banks, Financial Institutions and Communities at large, and look forward to having the same support in the years to come.

For and on behalf of the Board of Directors

Gyanesh Chaudhary (Chairman & Managing Director)
DIN: 00060387

Ivan Saha (Whole-time Director & CEO)
DIN: 10065518

Date: 27 June, 2023
Place: Kolkata

Annexure - 1
Management Discussion & Analysis

Economic Overview

Global Economy

During the year 2022-23, the global economy encountered a range of complex challenges. Economies worldwide struggled to navigate through a landscape marked by novel economic and political impediments, thus hindering the successful implementation of efficient policies. The post-pandemic recovery of the global economy led to an unprecedented surge in inflation, reaching levels not seen in several decades. To address these challenges, central banks adopted assertive measures by significantly raising interest rates, leading to a notable impact on the pace of global growth. The escalating tension between Russia and Ukraine added to the complex landscape, creating a challenging

geopolitical situation.
In response to Russia's actions, Western superpowers enforced multiple sanctions to limit their economic associations with Russia to condemn its behavior. However, despite these efforts, the world's reliance on Russian energy remained intact, albeit at significantly reduced prices. Russia continued to supply energy to several economies, highlighting their enduring interdependence.
Globally implemented monetary policy measures resulted in a pronounced slowdown in spending, thereby affecting various sectors. The volatile nature of fluctuating interest rates heightened the risk of stagflation, as increased levels of spending did not necessarily correspond to output changes. Additionally, China's strict zero-covid policy caused prolonged disruptions in its manufacturing industry, shocking the global economy.

The April 2023 edition of The World Economic Outlook report by the International Monetary Fund (IMF) projected global growth to decline to 3.4% in 2022. It further forecasted growth to decrease to 2.8% in 2023 before eventually stabilising at 3.0 % in 2024. In terms of inflation, it was anticipated to decrease to 8.7% in 2022 and further drop to 7.0% in 2023. Notably, advanced economies encountered more significant instances of unexpected inflation, while emerging markets and developing economies displayed higher levels of variability.

Outlook

Amidst the myriad challenges and opportunities confronting the global economy, its future remains uncertain. Encouragingly, robust monetary measures are being implemented to curb inflation, while China's swift reopening after the Covid-19 outbreak in 2022 promises a faster recovery than anticipated. However, concerns persist regarding emerging markets' vulnerability to debt issues amid tighter global financial conditions. To address these concerns, a comprehensive approach involving international agreements, regulations, and trade, investment, and taxation policies is underway. This concerted effort aims to restore price stability and alleviate the burdens of living costs, ultimately accelerating economic progress.

World Economic Outlook April 2023 Growth Projections (in %)

| Regional Growth | Year on Year | | |
|---|---|---|---|
| Estimate | Projections | | |
| 2022 | 2023E | 2024P | |
| World Output | 3.4 | 2.8 | 3.0 |
| Advanced Economies | 2.7 | 1.3 | 1.4 |
| Emerging Market and Developing Economies | 4.0 | 3.9 | 4.2 |

(Source: World Economic Outlook April 2023 - IMF); E- Estimated; P- Projected

Indian Economy

India displayed remarkable resilience in the face of challenging macroeconomic conditions during FY 2022-23, emerging as the second fastest-growing economy among the G20 nations. This achievement is particularly noteworthy given the global demand slowdown and the adoption of stricter monetary measures to combat inflationary pressures. Although inflation may temporarily impede private consumption, it is expected to gradually subside as global conditions improve, thereby stimulating growth and enabling the economy to reach a projected 7% growth rate in the year 2022-23.

Persistent concerns revolve around India's widening trade deficit, primarily driven by escalating prices of food and energy, which contribute significantly to the country's import expenditure. Nevertheless, India's export growth presents a positive outlook, particularly in the services sector. The tightening financial market conditions are impacting the demand for capital goods, a crucial indicator of overall investment in an economy. Rising food and energy prices are also prompting consumers to exercise caution in discretionary spending. Thereby negatively affecting sectors reliant on non-essential purchases.

Monetary policy efforts to combat inflation are complemented by fiscal measures such as excise duty cuts and government interventions, including export bans on various agricultural commodities. Moreover, after increasing key benchmark policy rate for six consecutive times, the RBI finally paused in April 2023, effectively bringing the interest rate to 6.5% as the benchmark.

Outlook

Indian Economy GDP Growth Rate (in %)

India has maintained its position as the fastest-growing nation by marking the growth to 7.2% in FY 2022-23.

| Year | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 |
|---|---|---|---|---|---|
| GDP Growth Rate | 6.5 | 3.7 | (6.6) | 8.7 | 7.2 |

This remarkable achievement can be attributed to three significant trends: global offshoring, digitalisation, and energy transition. These trends are paving the way for unprecedented economic expansion within the country.

The Government's strategic focus on expanding infrastructure spending, particularly on projects like railways and highways, is central to bolstering India's potential as an emerging economy. This deliberate emphasis on infrastructure development enhances the country's capabilities and propels India towards becoming a manufacturing hub. Consequently, this will attract substantial foreign investment and fortify the economy's resilience.

As geopolitical uncertainties gradually dissipate, consumer sentiment is expected to improve significantly, thus substantially boosting all sectors. Furthermore, India's substantial investments in technology, infrastructure, and energy will reignite its path towards becoming one of the world's largest economies in the next decade.

Industry Overview

Global Solar PV Market

The global solar PV market is expected to experience substantial growth in 2023, driven by its position as the most cost-effective solution for new electricity generation on a global scale. This trend is anticipated to stimulate significant investments in the sector in the coming years. However, in order to align with the Net Zero Emissions scenario by 2050 and achieve the necessary annual solar PV capacity additions of approximately 600 GW by 2030, it is crucial to maintain an average annual generation growth rate of 25% between 2022 and 2030.

In recent times, solar PV has demonstrated remarkable expansion, establishing itself as the fastest-growing technology in capacity additions. Nevertheless, even with the record-breaking 150 GW added in 2021, this figure only represents about one-third of the average annual additions projected in the Net Zero Scenario milestones for the period of 2022-2030. To bridge this gap, the global solar PV industry must strive to triple its annual capacity deployment by 2030.

Moreover, despite solar PV currently accounting for 3.6% of global electricity generation, it ranks as the third largest renewable electricity technology, following hydropower and wind. The market is predominantly dominated by crystalline polysilicon, which holds over 95% market share for PV modules. The expansion of distributed solar PV, driven by rapid cost reductions and policy support, is bringing about transformative changes in electricity markets worldwide.

(Source: Solar Power Europe Global M1arket Outlook Report)

Renewable Energy

The global renewable generation capacity amounted to 3372 Gigawatt (GW) by the end of 2022, recording a growth of 295 GW. A total of 83% of power capacity added last year was produced by renewables. This accelerated growth is attributed to two key factors. Firstly, the global energy crisis has led to soaring fossil fuel and electricity prices, subsequently boosting the economic appeal of renewable power technologies. Moreover, Russia's invasion of Ukraine has prompted fossil fuel importers, particularly in Europe, to place greater emphasis on the advantages of renewable energy in terms of energy security.

Capacity highlights in FY 2022-23

| Solar | Wind | Hydro | Bioenergy |
|---|---|---|---|
| 191 GW | 75 GW | 21 GW | 7.6 GW |

Key Trends

China's Action Plan: China has set an Action Plan for Carbon Dioxide Peaking Before 2030, which includes increasing non-fossil energy consumption to about 20%, with a target of reaching 25% by 2030. Additionally, China plans to exceed a total installed wind power and solar energy capacity of 1.2 TW. To achieve carbon peaking and carbon neutrality, China aims to establish and improve an economic system for green, low-carbon, and circular development. Furthermore, it plans to incorporate carbon peaking and carbon neutrality into the overall layout of the ecological construction of civilization.

Renewable Energy by 2030: India's Government has set ambitious targets for renewable energy by the end of 2030. It aims to install 500 GW of non-fossil fuel-based energy resources, with more than 280 GW coming from solar power (utility and distributed) and around 140 GW from wind. India is on track to meet these objectives, as the country currently has a total installed renewable energy capacity of 109.8 GW (excluding large hydro).

Feed-in Premium (FIP) scheme: Japan has transitioned from its Feed-in Tariff (FIT) scheme to a more market-oriented Feed-in Premium (FIP) scheme for supporting the growth of solar photovoltaic (PV) energy. The FIT scheme, which had been instrumental in solar PV's growth since its introduction in July 2012, has now come to an end. The new FIP scheme, introduced in April 2022, connects the remuneration level to the current electricity prices by allocating a certain amount of premium in addition to the wholesale electricity price. This change is expected to drive solar demand in Japan. Under the new framework, larger projects will be subject to FIP remuneration, while the FIT will be maintained for smaller systems. The Japanse government aims to enter a new phase of solar development, targeting the deployment of the next 60 GW of solar capacity.

Brazil's Solar Photovoltaic Energy Projections: According to an analysis by the Brazilian Solar Photovoltaic Energy Association (ABSOLAR) and official projections from the Brazilian Energy Research Office (EPE), Brazil’s solar photovoltaic (PV) energy has the potential to reach a cumulative installed capacity of 36.2 GW to 48.6 GW by 2026. ABSOLAR predicts an average yearly capacity addition of 2,407 MW to 2,870 MW for centralised generation until 2026. EPE projects a cumulative installed capacity of 19.5 GW to 29.6 GW for distributed generation by 2026. When combining both centralised and distributed generation, the forecast expects an average yearly capacity addition of 4.5 GW to 7.0 GW of solar PV between 2022 and 2026.
Outlook
Solar PV is set to surpass coal as the largest installed power capacity worldwide by 2027. Solar PV capacity will nearly triple, adding 1,500 GW, surpassing natural gas in 2026 and coal in 2027. Hydropower falls to third place due to wind expansion. Renewable electricity generation will increase by almost 60% to exceed 12,400 TWh, with hydropower remaining the primary source. By 2030, around 100 Million households will rely on rooftop solar PV. Annual solar PV installations will reach at least 190 GW, driven by increased competitiveness. This marks a transformative period as solar PV reshapes the global energy landscape.

Top 20 Markets Solar PV Additions FY 2022-26

| Country | High Scenario | Medium Scenario | Low Scenario |
|---|---|---|---|
| China | 569 | 506 | 413 |
| US | 218 | 189 | 134 |
| India | 151 | 116 | 85 |
| Germany | 89 | 72 | 60 |
| Brazil | 64 | 54 | 35 |
| Australia | 45 | 35 | 24 |
| Japan | 45 | 35 | 29 |

| | | | |
|---|---|---|---|
| Spain | 38 | 29 | 22 |
| South Korea | 33 | 26 | 18 |
| Netherlands | 26 | 22 | 17 |
| Poland | 28 | 22 | 15 |
| France | 24 | 21 | 16 |
| Taiwan | 18 | 15 | 11 |
| Chile | 18 | 13 | 8 |
| Italy | 21 | 13 | 7 |
| Turkey | 15 | 12 | 9 |
| Vietnam | 24 | 11 | 7 |
| UAE | 11 | 9 | 6 |
| Greece | 12 | 9 | 5 |
| Saudi Arabia | 10 | 8 | 4 |

(Source: Solar Power Europe Global M1arket Outlook Report
https://www.solarpowereurope.org/insights/market-outlooks/global-market-outlook-for-solar-power-2022)

Indian Solar Market

India has emerged as a global frontrunner in developing renewable energy, making remarkable strides in this sector. With an impressive installed capacity of 167 GW as of 2022, India stands as the world's fourth-largest market for renewable energy. A significant milestone was achieved in 2022 when solar energy surpassed hydroelectric power to become the country's primary source of renewable energy. This growth was highlighted by the record-breaking annual solar installation of 13 GW, marking a substantial leap forward. Utility-scale solar projects accounted for a significant 87%, contributing over 11 GW, while rooftop solar installations added around 1.6 GW.

To underscore its commitment to fostering renewable energy, the Indian Government has allocated a substantial budget to support the expansion of this sector. In the Union Budget FY 2022-23, an impressive sum of ? 19,500 Crore (equivalent to US$ 2.57 Billion) was earmarked for a Production-Linked Incentive (PLI) scheme. This scheme aims to boost the manufacturing of high-efficiency solar modules, promoting domestic production of renewable energy equipment.

Growth Drivers

The Indian solar market is expected to experience significant growth in 2023, driven by several factors:

Declining cost of solar modules: The cost of solar modules has been consistently decreasing over the years due to advancements in technology, economies of scale, and increased competition. This trend is expected to continue in 2023, making solar energy more affordable and attractive for both utility-scale and rooftop installations.
Foreign investment: India has been attracting substantial foreign investments in its solar sector. International companies and investors recognize the vast potential of the Indian market and are keen to participate in its growth. Foreign investment brings capital, expertise, and technological advancements, which can further boost the country’s solar industry.
Extensive R&D projects: Research and development (R&D) initiatives focused on solar energy are driving innovation and technological advancements in India. These projects aim to improve solar panel efficiency, storage solutions, and grid integration. R&D efforts are crucial for the long-term growth of the solar market and can lead to breakthroughs that enhance the viability and scalability of solar power.
Supportive government policies: The Indian Government has implemented various policies and initiatives to promote solar energy adoption. These include financial incentives, tax benefits, subsidies, and preferential tariffs for solar projects. The Government's commitment to

renewable energy and its supportive policies creates a favourable environment for solar investments and development.
Favourable weather conditions: India is blessed with abundant sunlight, especially in regions like Rajasthan, Gujarat, and Andhra Pradesh, which have excellent solar irradiance throughout the year. The favourable weather conditions make solar power generation highly viable and efficient in these areas, attracting investment and encouraging the development of large-scale solar projects.

Challenges

The solar industry in India faces several challenges that impede its development. These include increasing energy demand, inadequate research and development (R&D) efforts, outdated development facilities, and insufficient manufacturing infrastructure quality of domestically produced modules. These obstacles hinder the progress of solar panels, equipment, and inverter technology, leading to heavy reliance on imports and higher system costs. The coexistence of traditional fossil fuels alongside renewable energy poses a challenge as fossil fuels remain the preferred choice due to availability and lower costs. This reliance on non-renewable sources further impedes the growth of the solar industry. Furthermore, India's current manufacturing capacity falls short of meeting renewable energy goals, with a significant gap between targets and actual implementation.

Despite these challenges, there are opportunities for growth in the Indian solar industry. Increasing energy needs in the country create a demand for alternative sources like solar power. Declining costs of solar technology and government support in the form of incentives and policies are driving the expansion of the renewable energy sector. These factors, along with the commitment to install 100 gigawatts of solar energy, present opportunities for the industry to overcome obstacles, improve manufacturing capabilities, and sustainably meet India's energy demands.

Outlook

India has ambitious goals to achieve 500 GW of installed renewable energy capacity by 2030. To support this rapid expansion, the country is heavily investing in power network infrastructure. Additionally, India aims to significantly reduce carbon intensity, ensure 50% of cumulative electric power comes from renewables by 2030, and achieve net-zero carbon emissions by 2070. This commitment has positioned India as a key player in the global transition to sustainable energy solutions, with low-carbon technologies expected to create a market worth up to US$ 80 Billion by 2030. Through these efforts, India aims to reduce reliance on fossil fuels, combat climate change, and build a greener, more sustainable future. (Source: https://www.mercomindia.com/research, https://www.solarpowereurope.org/insights/market-outlooks/global-market-outlook-for-solar-power-2022)

Company Overview

Vikram Solar Limited (‘Vikram Solar’ or ‘The Company’) is a pioneer solar module manufacturer with a global footprint across 32 countries. The Company’s 3.5 GW manufacturing capacity positions it as a leader in both domestic and international markets. Guided by a passion for technology, Vikram Solar embraces innovation and maintains state-of-the-art manufacturing facilities, constantly pushing its boundaries.

With factories located at Falta SEZ, Kolkata, West Bengal and at Oragadam in Chennai, Tamil Nadu, the Company produces a diverse range of high-efficiency mono PERC, bifacial, monofacial, and smart PV modules for utility-scale, commercial & industrial, and residential applications.

With a steadfast commitment to excellence spanning over a decade, Vikram Solar has forged strategic partnerships with renowned laboratories worldwide, driving cutting-edge research and development. The company takes pride in its role as an early adopter, constantly seeking opportunities to advance its technology platform.

However, Vikram Solar's focus goes beyond mere achievements. The Company strongly emphasises corporate social responsibility, integrating social and environmental objectives into its business strategies. Through education, healthcare, and community welfare initiatives, Vikram Solar strives to uplift underprivileged communities and contribute to a sustainable future.

Vikram Solar’s Products Range a Wide Spectrum

| Product | Application | Range | Maximum Efficiency |
|---|---|---|---|
| Paradea: the bifacial glass-glass multi-busbar PV modules | Preferred for utility-scale projects | 420-660W | 21.18% |
| Somera: the monofacial multi-busbar PV modules | Across all solar segment projects with land constrain | 345-665W | 21.35% |
| Prexos: the bifacial glass to transparent backsheet multi-busbar PV modules | Applicable for rooftop projects with different roofing materials | 340-550W | 21.33% |
| Eldora: the polycrystalline PV modules | Applicable for ground-mounted utility & residential rooftop projects | 315-350W | 17.78% |
| Solivo: the smart PV modules with Smart ready & rapid shutdown features | Applicable for rooftop projects with roofing material like Asphalt shingle, metal, clay tile, and slate, among others | 365-385W | 19.36% |

Highlights FY 2022-23

Secured a 350-MW module supply order from a leading Independent Power Producer (IPP) in the US in FY 2022-23
Recognized as one of the Fortune India's Next 500 Companies
Received NABL accreditation for its R&D lab
Way Forward

The Company is dedicated to completing its capacity expansion project, aiming to reach a total capacity of 7.9 GW in the coming years. Vikram Solar is venturing into backward integration as part of its strategic initiatives by establishing a dedicated manufacturing capacity of 3 GW for solar PV cells. This move will enable the Company to meet the growing demand for high-watt peak and bifacial requirements while expanding its product portfolio. Furthermore, Vikram Solar is actively building a robust order book to support the scaling up of its production, ensuring reliable cash flow. The Company aims to achieve economies of scale and drive substantial growth by expanding its contract manufacturing services for reputable developers. Vikram Solar remains committed to creating value-added products, enhancing innovation capabilities, and enhance quality standards. The Company is dedicated to improving operational frameworks, fostering seamless and sustainable growth in line with its long-term vision.

Annexure – 2
Dividend Distribution Policy
The Board of Directors (the “Board”) of Vikram Solar Limited (the “Company”) has adopted this Dividend Distribution Policy (the “Policy”) as required by Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).
OBJECTIVE

The objective of the Policy is to establish the parameters to be considered by the Board before declaring or recommending dividend. The Policy endeavours to strike an optimum balance between rewarding shareholders through dividend and ensuring that sufficient funds are retained for growth of the Company. The Company is committed to deliver sustainable value to all its stakeholders.

DEFINITIONS

The terms referred to in this policy will have the same meaning as defined under the Companies Act, 2013 (the “Act”) and the Rules made thereunder, and the SEBI Listing Regulations.

SCOPE OF THE POLICY

The Policy covers the following:

Dividend to Equity Shareholders of the Company:
At present the company has only one class of equity shares. As and when the company proposes to issue any other class of equity shares, the

policy shall be modified accordingly.

Interim Dividend:
a) Interim Dividend(s), if any, shall be declared by the Board.
b) In case no final dividend is declared for any particular financial year, interim dividend paid during that year, if any shall be regarded as final dividend for the year in the Annual General Meeting (AGM).

Final Dividend:
Recommendation, if any, shall be made by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company.
The dividend as recommended by the Board shall be approved / declared in the AGM of the Company.

The Policy shall not apply to:
Dividend to Preference Shareholders.
Distribution of cash or other assets to Equity Shareholders pursuant to buyback of shares.
Issue of fully paid up bonus shares or other securities to Equity Shareholders or converting partly paid-up equity shares to fully paid-up shares.

LAW AND REGULATION OF DIVIDEND

The declaration and payment of dividend are governed by various provisions of the Companies Act, 2013 viz.

Chapter - VIII of the Companies Act, 2013 from section 123 to 127 which deals with Declaration and payment of dividend; The Companies (Declaration and Payment of Dividend) Rules, 2014
Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Section 27 of Security Contract Regulation Act, 1956
Income Tax Act, 1961
SEBI Guidelines/Circulars etc. as amended from time to time and to the extent applicable.
The Company will adhere to the provisions of applicable Laws as amended from time to time and to the extent applicable.

PARAMETERS TO BE CONSIDERED

The Board of Directors of the Company shall consider the following financial / internal parameters while declaring or recommending dividend to shareholders:

Profits earned during the financial year
Retained Earnings
Setting off unabsorbed losses and / or depreciation of past years, if any.
Earnings outlook for next three to five years
Any other relevant factors and material events

The Board of Directors of the Company shall consider the following external parameters while declaring or recommending dividend to shareholders:

State of economy and capital markets.
Applicable taxes including dividend distribution tax.
Regulatory Changes: Introduction of new or changes in existing tax or regulatory requirements (including dividend distribution tax) having significant impact on the Company’s operations or finances.
Technological Changes which necessitate significant investment in the business of the Company.
Any other relevant or material factor as may be deemed fit by the Board.

UTILISATION OF RETAINED EARNINGS

The Company shall endeavour to utilise the retained earnings in a manner which shall be beneficial to the interests of the Company and also its shareholders.

CONFLICT IN POLICY

In the event of the Policy being inconsistent with any regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this Policy.

AMENDMENTS

The Board may, from time to time, make amendment(s) to this Policy to the extent required due to change in applicable laws and/or regulations or as deemed fit on a review.

Annexure – 3

NOMINATION AND REMUNERATION POLICY

Interpretation Clauses:

For the purposes of this Policy references to the following shall be construed as:

| | | |
|---|---|---|
| “Applicable Law” | : | shall mean the provisions of Section 178(4) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") |
| “Directors” | : | refer to the Chairperson and all Directors both executives and non-executives. |
| “Executives” | : | refer to the directors, key managerial personnel and senior management. |
| “Key Managerial personnel” | : | refer to the Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer and Company Secretary and such other persons who may be considered to be Key Managerial Personnel under the Companies Act, 2013 or as may be identified by the Board |
| “Nomination and Remuneration Committee” or “the Committee” | : | shall mean a Nomination and Remuneration Committee of the Board. |
| “Policy” or “this Policy” | | shall mean the contents herein including any amendments made by the Board of Directors of the Company. |
| “Senior Management” | : | means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads. |

All terms not defined herein shall take their meaning from the Applicable Law.

PURPOSE:

This Policy reflects the Company’s objectives for good corporate governance as well as sustained and long-term value creation for stakeholders. In addition, it is intended to ensure that –

the Company is able to attract, develop and retain high-performing and motivated Executives in a competitive market;

the Executives are offered a competitive and market aligned remuneration package, as permissible under the Applicable Law;

remuneration of the Executives is aligned with the Company’s business strategies, values, key priorities and goals.

BOARD DIVERSITY CRITERION:

In the process of attaining optimal Board diversity, the following criteria need to be assessed:

Optimum Composition

The Board shall have an optimum combination of executive and non-executive directors and not less than fifty percent of the Board of Directors comprising non-executive directors.

At least half of the Board should comprise of independent directors (where the Chairman of the Board is executive) or at least one-third of the Board consisting of independent directors (where the Chairman of the Board is non-executive).

In any case, the Company should strive to ensure that the number of independent directors do not fall below 3 (Three) so as to enable the Board to function smoothly and effectively.

The Company shall have at least one-woman director on the Board to ensure that there is no gender inequality on the Board.

Functional Diversity

Appointment of Directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.

Knowledge and experience in domain areas such as finance, legal, risk, management etc., should be duly considered while making appointments to the Board level.

While appointing independent directors, care should be taken as to the independence of the proposed appointee.

Directorships in other companies may also be taken into account while determining the candidature of a person.

Whole-time Directors of the Company may be considered to head functional area / business division of the Company based on his / her expertise of the function / division.

Stakeholder Diversity

The Company may also have Directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its Articles of Association and/or any agreement between the Company and the nominating agency.

PRINCIPLES FOR SELECTION OF INDEPENDENT DIRECTORS:

The nomination of the Independent Directors of the Company shall be in accordance with the principles as stated hereunder and other relevant provisions of Applicable Laws:

(a) is a person of integrity and possesses relevant expertise and experience;
(b) is or was not a promoter of the Company or its holding, subsidiary or associate company and not related to promoters or Directors in the Company, its holding, subsidiary or associate company;
(c) has or had no pecuniary relationship other than remuneration as such director or having transaction not exceeding ten percent of his total income or such amount as may be prescribed, with the Company, its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
(d) none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or Directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
(e) neither himself nor any of his relatives—
holds or has held the position of a key managerial personnel or is or has been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of (a) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or (b) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
holds together with his relatives two per cent or more of the total voting power of the Company; or
is a chief executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the Company;
is a material supplier, service provider or customer or lessor or lessee of the Company;

shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company’s business.

who is not less than 21 years of age.

is not a Non-independent Director of another company on the Board of which any Non-independent Director of the Company is an Independent Director.

OVERALL CRITERIA FOR SELECTION OF EXECUTIVES:

Theassessment for Senior Management will be done on the basis of below parameters by the concerned interview panel of the Company -
Competencies:
Necessary skills (leadership skill, communication skills, managerial skills etc.)
Experiences & education to successfully complete the tasks.
Positive background reference check.
Capabilities:
Suitable or fit for the task or role.
Potential for growth and the ability and willingness to take on more responsibility.
Intelligent & fast learner, Good Leader, Organizer & Administrator, Good Analytical Skills, Creative & Innovative.

GENERAL POLICIES FOR REMUNERATION:

The various remuneration components would be combined to ensure an appropriate and balanced remuneration package. The five remuneration components are -
Fixed, base remuneration (including fixed supplements);
short-term incentives, i.e., performance-based pay (variable);
long-term incentives;
pension schemes, wherever applicable;
other benefits in kind, wherever applicable;
severance payment, wherever applicable

The fixed remuneration would be determined on the basis of the role and position of the individual, including professional experience,

responsibility, job complexity and local market conditions.
The short-term incentives motivate and rewards high performers who significantly contribute to sustainable results, perform according to set expectations for the individual in question, and generates stakeholder value within the Group.

The long-term incentives in the form of stock options, is intended to promote a balance between short-term achievements and long-term thinking.

Any fee/remuneration payable to the non-executive directors of the Company shall abide by the following norms –

If any such director draws or receives, directly or indirectly, by way of fee/remuneration any such sums in excess of the limit as prescribed or without the prior sanction, where it is required, under the Applicable Law such remuneration shall be refunded to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it;

Such director(s) may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, as permissible under the Applicable Law;

An independent director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission, as may be permissible under the Applicable Law.

DISCLOSURE AND DISSEMINATION:

The Policy shall be disclosed in the Board's Report to shareholders of the Company at the Annual General Meeting.

The Annual Report of the Company would specify the details of remuneration paid to directors.

The Company is required to publish its criteria of making payments to non-executive directors in its Annual Report. Alternatively, this may also be put up on the Company's website and reference be drawn in the Annual Report.

The detailed Nomination and Remuneration Policy is available in the website of the Company at https://www.vikramsolar.com/policies-codes/.

# Textual information (9)

**Description of state of companies affair**

During the year under review, your Company has recorded total income to the tune of  20,266.16 million compared to  17,981.42 million in the corresponding previous financial year. During the year, your Company generated earnings before interest, depreciation, and tax (EBITDA) of  2,019.80 million as compared to 659.34 million in the previous financial year. Net Profit for the financial year 2022-23 is 126.99 million as compared to the loss of  (601.43) million in the previous financial year.

# Textual information (10)

**Disclosures relating to amount recommended to be paid as dividend**

The Board of Directors of your Company have not recommended any dividend for the financial year 2022-23 keeping in mind the requirement of fund to support the expansion and growth of the Company. DIVIDEND DISTRIBUTION POLICY To bring transparency in the matter of declaration of dividend and protect the interests of investors, the Board of Directors of your Company at their meeting held on 19 February, 2022, had adopted the Dividend Distribution Policy and has been displayed on the Company's website at link https://www.vikramsolar.com/policies-codes/ and is also set out in 'Annexure – 2' and forms part of the Report. Dividend Distribution Policy The Board of Directors (the "Board") of Vikram Solar Limited (the "Company") has adopted this Dividend Distribution Policy (the "Policy") as required by Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). OBJECTIVE The objective of the Policy is to establish the parameters to be considered by the Board before declaring or recommending dividend. The Policy endeavours to strike an optimum balance between rewarding shareholders through dividend and ensuring that sufficient funds are retained for growth of the Company. The Company is committed to deliver sustainable value to all its stakeholders. DEFINITIONS The terms referred to in this policy will have the same meaning as defined under the Companies Act, 2013 (the "Act") and the Rules made thereunder, and the SEBI Listing Regulations. SCOPE OF THE POLICY The Policy covers the following: Dividend to Equity Shareholders of the Company: At present the company has only one class of equity shares. As and when the company proposes to issue any other class of equity shares, the policy shall be modified accordingly. Interim Dividend: a) Interim Dividend(s), if any, shall be declared by the Board. b) In case no final dividend is declared for any particular financial year, interim dividend paid during that year, if any shall be regarded as final dividend for the year in the Annual General Meeting (AGM). Final Dividend: a) Recommendation, if any, shall be made by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company. b) The dividend as recommended by the Board shall be approved / declared in the AGM of the Company. The Policy shall not apply to: a) Dividend to Preference Shareholders. b) Distribution of cash or other assets to Equity Shareholders pursuant to buyback of shares. c) Issue of fully paid up bonus shares or other securities to Equity Shareholders or converting partly paid-up equity shares to fully paid-up shares. LAW AND REGULATION OF DIVIDEND The declaration and payment of dividend are governed by various provisions of the Companies Act, 2013 viz. • Chapter - VIII of the Companies Act, 2013 from section 123 to 127 which deals with Declaration and payment of dividend; The Companies (Declaration and Payment of Dividend) Rules, 2014 • Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001 • SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 • Section 27 of Security Contract Regulation Act, 1956 • Income Tax Act, 1961 • SEBI Guidelines/Circulars etc. as amended from time to time and to the extent applicable. The Company will adhere to the provisions of applicable Laws as amended from time to time and to the extent applicable. PARAMETERS TO BE CONSIDERED The Board of Directors of the Company shall consider the following financial / internal parameters while declaring or recommending dividend to shareholders: 1) Profits earned during the financial year 2) Retained Earnings 3) Setting off unabsorbed losses and / or depreciation of past years, if any. 4) Earnings outlook for next three to five years 5) Any other relevant factors and material events The Board of Directors of the Company shall consider the following external parameters while declaring or recommending dividend to shareholders: 1) State of economy and capital markets. 2) Applicable taxes including dividend distribution tax. 3) Regulatory Changes: Introduction of new or changes in existing tax or regulatory requirements (including dividend distribution tax) having significant impact on the Company's operations or finances. 4) Technological Changes which necessitate significant investment in the business of the Company. 5) Any other relevant or material factor as may be deemed fit by the Board. UTILISATION OF RETAINED EARNINGS The Company shall endeavour to utilise the retained earnings in a manner which shall be beneficial to the interests of the Company and also its shareholders. CONFLICT IN POLICY In the event of the Policy being inconsistent with any regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this Policy. AMENDMENTS The Board may, from time to time, make amendment(s) to this Policy to the extent required due to change in applicable laws and/or regulations or as deemed fit on a review.

# Textual information (11)

**Details regarding energy conservation**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO A. Conservation of Energy (i) the steps taken or impact on conservation of energy Fab II / Falta: 1. Roof-top solar installation of 960KW (~1.5million units/year) successfully commissioned and is being operational. Fab III / Chennai: 1. Optimization of equipment's like Chillers, Compressors and production equipment's based on Production planning for Specific Energy Consumption Reduction (~3KWh/KW/month and ~ 14 lakh units per annum) 2. Planning for Group Captive Power Purchase for 5MW capacity by Q4'2023/24. Estimated savings INR 2crore/annum (ii) the steps taken by the Company for utilizing alternate sources of energy Fab II / Falta 1. I&C of 4 MVA Tr 33/0.415KV to reduce the Transformer Copper and Iron losses. From Present 66.8 KW to 44 KW net saving of 22.8 KW/Hour. Fab III / Chennai 1. Planning for Group Captive Power Purchase Agreement (PPA) for 5MW capacity by Q4'2023/24. Estimated savings INR 2crore/annum 2. Planning for energy exchange with 3rd Party (iii) the capital investment on energy conservation equipment. Fab III / Chennai INR 2 crore for Group Captive PPA

# Textual information (12)

**Details regarding technology absorption**

B. Technology Absorption (i) the efforts made towards technology absorption Fab II / Falta New Upgraded Module Manufacturing line setup as Falta Fab II Line 1, capable to produce 210 x 210 mm (G12) Glass to Glass and Glass to Back sheet Modules. New line having Dual Stack Laminator, stringing upgradable up to 20BB Cells with String EL Check, Auto taping, Auto Bussing, Auto Framing and Auto JB Fixing. With automation new Quality challenges are tackled in line by reducing human touch significantly. With auto Sorting and packing process became furthermore smooth. Topcon Technology based Hypersol module variant is also tested with buildup feasibility and soon be commercially available. New Encapsulant combination were introduced, and stable production made for Paradea module variants Fab III / Chennai: VSL Chennai Plant started with new HC MBB M6 which was upgraded compatible for manufacturing M10 sized modules with latest ATW Stringer machine with micro gap technology, Auto bussing & Dual stack laminators, auto edge trimming machine, Auto frame edge grinding machine for productivity improvement. While Chennai plant Rodeo 1.2 (Line 2) is capable of handling Glass to Glass (G2G) modules upto size G12 / 210mm cell format, we plan to upgrade the Rodeo 1.1 (Line 1) line also compatible for handling G2G product. With this upgrade, Chennai plant G2G capacity will be increased from 1.3GW to 2.5GW (ii) the benefits derived like product improvement, cost reduction, product development or import substitution  Improved Module Performance with introduction of Mesh Rear Glass for Paradea Variants  Reduced Lamination Cycle Time with Encapsulant Upgradation  BOM Cost Reduction achieved upto 5% with M10 Solar Modules with product innovation  Introduction of Vertical Packaging for M10 and above module variants improved module capacity per container. Reduction in Module 35mm to 30mm thickness for glass to glass module increased modules per palette  Module tracker compatible up to Series 10 module, with most Tier 1 Tracker manufacturers  Module are certified with latest IEC 61215 : 2021 & IEC 61730 : 2021 Guidelines  M10 Modules are PVEL PQP Top Performer Models with proven reliability sustain Tough testing scenarios. New Product Developments: • M10 144 Cell Bifacial n-TOPCon Module HYPERSOL VSMDH.72.AAA.05 (555 – 580W) • M10 120 Cell Bifacial n-TOPCon Module HYPERSOL VSMDH.60.AAA.05 (460 – 480W) • M10 108 Cell Bifacial n-TOPCon Module HYPERSOL VSMDH.54.AAA.05 (415 – 440W) • M10 108 Cell Monofacial Black Module SOMERA VSMHBB.54.AAA.05 (395 – 420W) • M10 108 Cell Monofacial Module SOMERA VSMH.54.AAA.05 (395 – 420W) • M10 108 Cell Bifacial Module PREXOS VSMDHT.54.AAA.05 (395 – 420W) • M10 108 Cell Bifacial Module PARADEA VSMDH.54.AAA.05 (395 – 420W) • M10 156 Cell Bifacial Module PARADEA VSMDH.78.AAA.05 (585 – 610W) • G12 120 Cell Monofacial Module SOMERA VSMH.60.AAA.05 (580 – 605W) • G12 120 Cell Bifacial Module PARADEA VSMDH.60.AAA.05 (580 – 605W) • G12 132 Cell Monofacial Module SOMERA VSMH.66.AAA.05 (635 – 670W) • G12 132 Cell Bifacial Module PARADEA VSMDH.66.AAA.05 (635 – 670W) (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a. the details of technology imported b. the year of import c. whether the technology been fully absorbed d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof Fab III / Chennai a)i) Half cut cell technology with 156.75 mm cell ii) Half Cut MBB Cell Technology with 166 mm and 1 mm cell b) FY 2021/2022 c) Technology has been fully absorbed d) Not applicable Fab II / Falta a) i) Mesh Rear Glass Models having Power generation Gain upto a bin Jump. ii) M10 156 Half Cut Cell Module variant with generation capacity upto 600Wp iii) M10 PERC Module have been commercially available upto 555Wp iv) M10 108 Cell Module with generation upto 410Wp best suitable for rooftop application v) M10 Topcon Module Variant with Module efficiency achieved upto 22.5% and 575Wp, soon be commercially available b) 2022 & 2023 c) Technology has been fully absorbed and commercially available d) Not applicable (iv) the expenditure incurred on Research and Development 21.55 million.

# Textual information (13)

**Disclosures in director’s responsibility statement**

DIRECTORS’ RESPONSIBILITY STATEMENT Pursuant to the requirement clause (c) of sub-section (3) of Section 134(5) of the Companies Act, 2013, your Directors confirm that: (a) in the preparation of the annual accounts for the financial year ended 31 March 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures; (b) they 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 the end of the financial year and of the profit of the Company for that period; (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; (d) the Annual Accounts for the financial year ended 31 March 2023 had been prepared on a going concern basis; (e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

# Textual information (14)

**Particulars of loans guarantee investment under section 186 [Text Block]**

The loan given, guarantee given, and investment made by the Company during the Financial Year ended 31 March 2023 are within the limits prescribed under Section 186 of the Companies Act, 2013. Further, the details of the said loan given, guarantee given, and investment made are provided in the Notes to the Financial Statements of the Company.

# Textual information (15)

**Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]**

All contracts or arrangements with the related parties, entered into or modified during the year under review, were on an arm's length basis and in the ordinary course of business. All such contracts or arrangements have been reviewed and approved by the Audit Committee.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are planned/repetitive in nature and omnibus approvals are taken as per the policy laid down for unforeseen transactions. Related Party Transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC – 2 is not applicable to the Company.

Members may refer to the notes to the Financial Statements for details of related party transactions as required under disclosure norms of applicable Accounting Standards. The Policy on Related Party Transactions duly approved by the Board of Directors of the Company is posted on the Company's website and may be accessed at the linkhttps://www.vikramsolar.com/policies-codes/ .

# Textual information (16)

**Disclosure of extract of annual return as provided under section 92(3) [Text Block]**

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return in Form MGT-7 as on 31 March 2023 is available on the website of the Company at the link: https://www.vikramsolar.com/mgt-7-annual-return-for-the-fy-2021-22-2/

# Textual information (17)

**Disclosure of statement on declaration given by independent directors under section 149(6) [Text Block]**

Your Company has received declarations from all the Independent Directors under section 149(7) of the Act that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013. The Board have taken on record the declarations after undertaking the due assessment of the same.

# Textual information (18)

**Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [Text Block]**

Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by the Board on June 2, 2014 and last reconstituted on 15 th February, 2023. The scope and functions of the Committee are in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations. The Committee comprises of Mr. Vikram Swarup, Independent Director to act as the Chairman of the Committee, Ms. Ratnabali Kakkar and Mr. Probir Roy, Independent Directors as members of the Committee. The Committee has adopted terms of reference for its functioning. The primary objectives of the Committee are to identify persons who are qualified to become directors and who may be appointed in senior management and to recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management and also to formulate and carry out evaluation of every director's performance and the Board as a whole.

During the year under consideration, the Committee has met five (5) times i.e. on 16 th May, 2022, 02 nd July, 2022, 05 th December, 2022, 15 th February, 2023 and 10 th March, 2023.

The name of the members and their attendance at the Nomination and Remuneration Committee Meetings are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-2023 |
|---|---|---|---|---|
| 1. | Mr. Vikram Swarup | Chairman | 5 | 5 |
| 2. | Mr. Ratnabali Kakkar | Member | 2 | 5 |
| 3. | Mr. Probir Roy | Member | 5 | 5 |
| 4. | Mr. J. P. Dua* | Member | 2 | 5 |

* Mr. J. P. Dua has resigned from the Board w.e.f. 30/11/2022 and thus ceased to be member of the committee.

The meetings of the Nomination and Remuneration Committee is also attended by the Whole-time Director & Head Corporate Strategy of the Company as special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

# Textual information (19)

**Disclosure of statement on development and implementation of risk management policy [Text Block]**

Risk Management Policy

The Company has adopted a Risk Management Policy aimed to ensure resilience for sustainable growth and sound corporate governance by having a process of risk identification and management in compliance with the Act and the SEBI Listing Regulations. The Policy is available on the website of the Company athttps://www.vikramsolar.com/policies-codes/

# Textual information (20)

**Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [Text Block]**

The Corporate Social Responsibility Committee was constituted by the Board on June 2, 2014 and last reconstituted by circular resolution effective from 11th March, 2023. The scope and functions of the Committee are in accordance with the Companies Act, 2013 and the SEBI Listing Regulations and its terms of reference as stipulated pursuant to resolution passed by the Board in its meeting held on December 12, 2021. The Committee comprises of Mr. Subramanya Krishnappa , Independent Director to act as the Chairman of the Committee, Mr. Vikram Swarup, Independent Director and Mr. Gyanesh Chaudhary, Chairman & Managing Director and Ms. Neha Agarwal, Whole-time Director & Head Corporate Strategy are other members of the Committee. The Committee has adopted terms of reference for its functioning. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies and assists in crafting unique models to support creation of sustainable livelihood. The Committee formulates and monitors the CSR Policy and recommends to the Board the annual CSR Plan of the Company in terms of the Companies Act, 2013.

The Committee has met once (1) during the year under review i.e. on 16th May, 2022.

The name of the members and their attendance at the Corporate Social Responsibility Committee Meeting are as under:

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-23 |
|---|---|---|---|---|
| 1. | Mr. Subramanya Krishnappa | Chairman | - | 1 |
| 2. | Mr. Vikram Swarup | Member | 1 | 1 |
| 3. | Mr. Gyanesh Chaudhary | Member | 1 | 1 |
| 4. | Ms. Neha Agarwal | Member | 1 | 1 |

The meetings of the CSR Committee are also attended by the Whole-time Director & CFO of the Company as a special invitees. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Details of the CSR initiatives undertaken by your Company during the year under review is annexed as ‘Annexure – 4’ and forms part of this Report.

Your Company has also framed a Corporate Social Responsibility Policy in line with the provisions of Section 135 and Schedule VII of the Companies Act, 2013 read with relevant rules made thereunder and the same is also available on your Company’s website at https://www.vikramsolar.com/policies-codes/

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
[Pursuant to Section 135 of the Companies Act, 2013, as amended read with Notification issued by the Ministry of Corporate Affairs dated the 22 nd January, 2021 and Rules made thereunder]

A brief outline of Company’s CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

CSR initiatives of the Company aim towards inclusive development of communities through a range of social initiatives including skill development, promote education and sports and restoration of Indian Art, heritage and culture. Vikram Solar has always been conscious of its social responsibilities and the environment in which it operates. The CSR Policy encompasses the Company’s philosophy for giving back to society as a corporate citizen.

CSR activities of the Company are carried out by the Company on its own and also by way of contribution/ donation to different Trusts, Section – 8 Companies and Institutions as may be permitted under the applicable laws from time to time.

The CSR Policy of the Company is available on the Company’s website athttps://www.vikramsolar.com/policies-codes/ .

The Composition of the CSR Committee:

The composition of the CSR Committee of the Board is as follows:

| | Designation/ Nature of | Number of meetings of CSR | Number of meetings of CSR Committee |
|---|---|---|---|

| Name | Directorship | Committee held during the year | members attended during the year |
|---|---|---|---|
| Mr. Subramanya Krishnappa * | Chairman, Independent Director | - | 1 |
| Mr. Vikram Swarup | Member, Independent Director | 1 | 1 |
| Mr. Gyanesh Chaudhary | Member, Chairman & Managing Director | 1 | 1 |
| Ms. Neha Agarwal | Member, Whole-time Director | 1 | 1 |

* Mr. Subramanya Krishnappa was appointed as the Independent Director by the Board of Directors on 15 th February, 2023 and his appointment was confirmed by the members of the Company on 18 th March, 2023.

Details of Impact Assessment of CSR Projects carried out in pursuance of sub Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

Not Applicable

Average net profit of the Company as per Section 135(5) of the Companies Act, 2013

The average net profit of the Company for the last three financial years is -?164.75 million.

Prescribed CSR expenditure (two percent of the amount as in Item IV above):

The prescribed CSR expenditure requirement for the financial year 2022-23 was -?1.10 million.

Surplus arising out of the CSR projects or programmes or activities of the previous financial years:

Nil

Amount required to be set off for the Financial Year, if any:

Nil

Total CSR obligation for the financial year:

Nil

CSR amount spent or unspent for the FY 2022-23

| Total amount spent for the FY 2022-23 | Amount unspent (? in Million) | | | |
|---|---|---|---|---|
| Total amount transferred to unspent CSR account u/s 135(6) | Amount transferred to any fund specified under Schedule VII read with Sec.135(3) | | | |
| Amount | Date of Transfer/ cleared | Name of the Fund | Amount | Date of Transfer |
| ?3.80 | 3.50 | | 30.04.2022 | Nil |
| 0.80 | 12.05.2022 | | | |
| 4.30 | | | | |

(a) Details of the CSR amount spent against ongoing projects for the financial year:
(? in Million)

| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Location of the Project | Project duration (in years) | Amount allocated for the Project | Amount spent in the current FY | Amount transferred to Unspent CSR Account | Mode of implementation – Direct (Yes/ No) | Mode of implementation through Implementing Agency | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Name | CSR Registration No. | | | | | | | | | |
| 1 | Cry – Child Rights and You Project - Swachch Urja Ujjwal Bhavishya, | Initiative to sensitize community about importance of renewable energy for a sustainable future – Item No.(ii) & (iv) | Yes | Falta, 24PGS(S), West Bengal | 3 | 0.37 | 0.37 | 3.90 | No | Vikram Solar Foundation | CSR00012566 |
| 2. | Project Fuel - Life Lesson for well Being | A series of interactive and participative social media content that provides resources people can partake in to cope with the mental health challenges that they, or their loved ones, are currently facing – Item No.(i) | No | Dehradun, Uttarakhand | 3 | 0.91 | 0.91 | 0.40 | No | Vikram Solar Foundation | CSR00012566 |
| Total | | 1.28 | | | | 1.28 | | 4.30 | | | |

(b) Details of the CSR amount spent against other than ongoing projects for the financial year:
(? in Million)

| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Location of the Project | Project duration (in years) | Amount allocated for the Project | Amount spent in the current FY | Amount transferred to Unspent CSR Account | Mode of implementation – Direct (Yes/ No) | Mode of implementation through Implementing Agency | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Name | CSR Registration No. | | | | | | | | | |
| 1. | Donation to various parties towards CSR Activities | Ensuring environmental sustainability, ecological balance, protection of flora and fauna, agroforestry, and other CSR Activities | Yes | 24 PGS (S), West Bengal and Chennai | N/A | 2.53 | 2.53 | - | No | Vikram Solar Foundation | CSR00012566 |
| Total | | 2.53 | | | | 2.53 | | | | | |

Amount spent in administrative overheads:

Nil

Amount spent on impact assessment, if any:

Not Applicable

Total amount spent for the financial year:

? 3.80 million.

Excess Amount for set off, if any: Not Applicable

| Sl. No. | Particulars | Amount (? in Million) |
|---|---|---|
| (i) | Two percent of average net profit of the Company u/s 135(5) | - |
| (ii) | Total amount spent for the financial year | - |
| (iii) | Excess amount spent for the financial year [(ii) – (i)] | - |
| (iv) | Surplus arising out of the CSR projects or programs or activities of the previous financial year, if any | - |
| (v) | Amount available for set off in succeeding financial years | - |

(a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable
(? in Million)

| Sr. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account u/s 135(6) | Amount spent in the reporting Financial Year | Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any | | Amount remaining to be spent in succeeding financial years |
|---|---|---|---|---|---|---|
| | Name of the Fund | Amount | Date of transfer | | | |
| Not Applicable | | | | | | |

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not applicable
(? in Million)

| Sr. No. | Project ID. | Name of the Project | Financial Year in which the project was commenced | Project duration | Total amount allocated for the project | Amount spent on the project in the reporting FY | Cumulative amount spent at the end of reporting FY | Status of the project – Completed/ Ongoing |
|---|---|---|---|---|---|---|---|---|
| Not Applicable | | | | | | | | |

In case of creation or acquisition of capital assets, furnish the details relating to the assets so created or acquired through CSR spent in the financial year : Not Applicable

Date of creation or acquisition of the capital assets(s):
Amount of CSR spent for creation or acquisition of capital assets
Details of entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

Specify the reason(s), if the Company has failed to spend two percent of the average net profit u/s 135(5) of the Act:

As CSR of the Company involves the projects related to promotion of education, skill development, restoration of Indian art, heritage and

culture and environmental sustainability, ecological balance and conservation of natural resources, therefore, finding suitable projects is a challenge for the Company. During the year under review, your Company did not get any suitable project that could match with its mission and vision.

We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

# Textual information (21)

**Disclosure of financial summary or highlights [Text Block]**

FINANCIAL RESULTS

The financial performance of your Company for the year ended 31 March 2023 is summarized below:

(? in Million)

| Particulars | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|
| 31 March 2023 | 31 March 2022 | 31 March 2023 | 31 March 2022 | |
| Total Income | 20,266.16 | 17,132.81 | 20,919.11 | 17,430.48 |
| Profit before Interest, Depreciation & Tax (EBITDA) | 2,019.80 | 659.34 | 2,048.59 | 714.15 |
| Less: Finance Charges | 1,234.44 | 1,028.74 | 1,220.48 | 1028.74 |
| Less: Depreciation | 639.19 | 479.21 | 639.37 | 479.80 |
| Profit Before Exceptional Items & Tax | 146.17 | (848.61) | 188.74 | (794.39) |
| Profit Before Tax | 146.17 | (848.61) | 188.74 | (794.39) |
| Tax Expenses | (19.18) | (247.18) | 43.83 | (164.99) |
| Net Profit After Tax | 126.99 | (601.43) | 144.91 | (629.40) |
| Total Other Comprehensive Income (OCI) | 36.14 | 25.90 | 5.83 | (1.84) |
| Total Comprehensive Income | 163.13 | (575.53) | 139.08 | (631.24) |

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

# Textual information (22)

**Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]**

Changes in Directors

Appointment/ Re-appointment of Directors

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 15th February, 2023 appointed Mr. Subramanya Krishnappa (DIN:00730656 ) as an Independent Director of the Company for a term of five consecutive years commencing from 15th February, 2023 to 14th February, 2028 and the members vide their meeting held on 18th March, 2023 confirmed his appointment. Further, the Board upon the recommendation of the Nomination and Remuneration Committee has appointed the Chief Executive Officer (CEO) Mr. Ivan Saha (DIN:10065518 ) as a Whole-Time Director and also re-designated Mr. Gyanesh Chaudhary (DIN:00060387 ) as the Chairman cum Managing Director at their meeting held on 10 th March, 2023 and the members vide their meeting held on 18th March, 2023 confirmed such appointments.

Mr. J.P. Dua (DIN: 02374358) has resigned as the Independent Director of the Company w.e.f 30 th November 2022 and Mr. Hari Krishna Chaudhary (DIN: 01744503) has resigned and re-designated as the Chairman Emeritus w.e.f 10th March 2023.

Retirement by Rotation

In accordance with Section 152(6) of the Companies Act, 2013, Ms. Neha Agarwal (DIN:05321461 ), Whole-time Director is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends the re-appointment of Ms. Neha Agarwal (DIN:05321461 ). Item seeking approval of members is included in the Notice convening the 18 th Annual General Meeting of the Company.

# Textual information (23)

**Details relating to deposits covered under chapter v of companies act [Text Block]**

Your Company has not invited or accepted deposits from the public, covered under section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding on the date of this Report.

# Textual information (24)

**Details of deposits which are not in compliance with requirements of chapter v of act [Text Block]**

Your Company has not invited or accepted deposits from the public, covered under section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding on the date of this Report.

# Textual information (25)

**Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]**

Adequacy of Internal Financial Controls with reference to the Financial Statements

Your Company has put in place an adequate system of internal financial controls commensurate with the nature of its business and the size and complexities of its operations. The internal control procedures have been planned and designed to provide reasonable assurance of compliance with the various policies, practices and statutes in keeping with the organisation’s pace of growth and achieving its objectives efficiently and economically.

The internal controls, risk management and governance processes are duly reviewed for their adequacy and effectiveness through periodic audits. Post-audit reviews are also carried out to ensure that audit recommendations are implemented. The Audit Committee reviews the adequacy and effectiveness of the Company’s internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company’s risk management policies and systems. Independence of the Internal Auditors is ensured by way of direct reporting to the Audit Committee.

Your Company operates in SAP, an ERP system, and has many of its accounting records stored in electronic form and backed up periodically. The ERP system is configured to ensure that all transactions are integrated seamlessly with the underlying books of account. Your Company has automated processes to ensure accurate and timely updation of various master data in the underlying ERP system.

Your Company has documented Standard Operating Procedures (SOPs) for procurement, project, capex, human resources, sales and marketing, finance and accounts and compliances and its manufacturing and logistic operation.

Approval of all transactions is ensured through a preapproved Delegation of Authority (DOA) Schedule which is in-built into the SAP system. DOA is reviewed periodically by the management and compliance of DOA is regularly checked and monitored by the auditors.

Your Company has a robust mechanism of building budgets at an integrated cross- functional level. The budgets are reviewed on a monthly basis to analyze the performance and take corrective action, wherever required.

Your Company has a system of Internal Business Reviews. All departmental heads discuss their business issues and future plans in monthly review meetings. They review their achievements vs. budgets in quarterly review meetings. Specialized issues like investments, property, FOREX are discussed in their respective internal committee meetings.

Your Company has a robust mechanism of building budgets at an integrated cross- functional level. The budgets are reviewed on a monthly basis so as to analyze the performance and take corrective action, wherever required.

Your Company in preparing its financial statements makes judgments and estimates based on sound policies and uses external agencies to verify/ validate them as and when appropriate. The basis of such judgments and estimates are also approved by the Statutory Auditors and Audit Committee.

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, wherever necessary.

# Textual information (26)

**Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [Text Block]**

Changes in Directors

Appointment/ Re-appointment of Directors

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 15th February, 2023 appointed Mr. Subramanya Krishnappa (DIN:00730656 ) as an Independent Director of the Company for a term of five consecutive years commencing from 15th February, 2023 to 14th February, 2028 and the members vide their meeting held on 18th March, 2023 confirmed his appointment. Further, the Board upon the recommendation of the Nomination and Remuneration Committee has appointed the Chief Executive Officer (CEO) Mr. Ivan Saha (DIN:10065518 ) as a Whole-Time Director and also re-designated Mr. Gyanesh Chaudhary (DIN:00060387 ) as the Chairman cum Managing Director at their meeting held on 10 th March, 2023 and the members vide their meeting held on 18th March, 2023 confirmed such appointments.

Mr. J.P. Dua (DIN: 02374358) has resigned as the Independent Director of the Company w.e.f 30 th November 2022 and Mr. Hari Krishna Chaudhary (DIN: 01744503) has resigned and re-designated as the Chairman Emeritus w.e.f 10th March 2023.

Retirement by Rotation

In accordance with Section 152(6) of the Companies Act, 2013, Ms. Neha Agarwal (DIN:05321461 ), Whole-time Director is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends the re-appointment of Ms. Neha Agarwal (DIN:05321461 ). Item seeking approval of members is included in the Notice convening the 18 th Annual General Meeting of the Company.

# [700500] Disclosures - Signatories of financial statements

**Details of directors signing financial statements [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Directors signing financial statements [Axis] | 1 | 2 | 3 |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Details of signatories of financial statements [Abstract] | | | |
| Details of directors signing financial statements [Abstract] | | | |
| Details of directors signing financial statements [LineItems] | | | |
| Name of director signing financial statements [Abstract] | | | |
| First name of director | GYANESH | IVAN | KRISHNA |
| Middle name of director | | | KUMAR |
| Last name of director | CHAUDHARY | SAHA | MASKARA |
| Designation of director | Managing Director | Wholetime Director | Wholetime Director |
| Director identification number of director | 00060387 | 10065518 | 01677008 |
| Date of signing of financial statements by director | 27/06/2023 | 27/06/2023 | 27/06/2023 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 |
|---|---|
| Name of company secretary | Sudipta Bhowal |
| Permanent account number of company secretary | AFJPB1231N |
| Date of signing of financial statements by company secretary | 27/06/2023 |
| Name of chief financial officer | Krishna Kumar Maskara |
| Permanent account number of chief financial officer | ADQPM9621G |
| Date of signing of financial statements by chief financial officer | 27/06/2023 |

# [700400] Disclosures - Auditors report

**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis] | Auditor's unfavourable remark [Member] |
|---|---|
| | 01/04/2022 to 31/03/2023 |
| Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract] | |
| Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems] | |
| Disclosure in auditors report relating to fixed assets | Textual information (27) [See below] |
| Disclosure in auditors report relating to inventories | Textual information (28) [See below] |
| Disclosure in auditors report relating to loans | Textual information (29) [See below] |
| Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013 | (iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company. |
| Disclosure in auditors report relating to deposits accepted | Textual information (30) [See below] |
| Disclosure in auditors report relating to maintenance of cost records | Textual information (31) [See below] |
| Disclosure in auditors report relating to statutory dues [TextBlock] | Textual information (32) [See below] |
| Disclosure in auditors report relating to default in repayment of financial dues | Textual information (33) [See below] |
| Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised | Textual information (34) [See below] |
| Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period | Textual information (35) [See below] |
| Disclosure in auditors report relating to managerial remuneration | NA |
| Disclosure in auditors report relating to Nidhi Company | (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) (a) to (c) of the order are not applicable to the Company. |
| Disclosure in auditors report relating to transactions with related parties | Textual information (36) [See below] |
| Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures | Textual information (37) [See below] |
| Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him | Textual information (38) [See below] |
| Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934 | Textual information (39) [See below] |

**Details regarding auditors [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Auditors [Axis] | 1 |
|---|---|
| | **01/04/2022 to 31/03/2023** |
| Details regarding auditors [Abstract] | |
| Details regarding auditors [LineItems] | |
| Category of auditor | Auditors firm |
| Name of audit firm | K E D I A SINGHANIA AND CO. |
| Name of auditor signing report | A M I T SINGHANIA |
| Firms registration number of audit firm | 0126519W |
| Membership number of auditor | 304102 |
| Address of auditors | C/113, NIRMAL KUNJ, S V ROAD NAVGHAR CROSS ROAD, BHAYANDAR EAST, THANE MAHARASHTRA – 401105 |
| Permanent account number of auditor or auditor's firm | AAHFK5753H |
| SRN of form ADT-1 | F61157863 |
| Date of signing audit report by auditors | 27/06/2023 |
| Date of signing of balance sheet by auditors | 27/06/2023 |

Unless otherwise specified, all monetary values are in Millions of INR

| | **01/04/2022 to 31/03/2023** |
|---|---|
| Disclosure in auditor’s report explanatory [TextBlock] | Textual information (40) [See below] |
| Whether companies auditors report order is applicable on company | Yes |
| Whether auditors' report has been qualified or has any reservations or contains adverse remarks | Yes |
| Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report | Textual information (41) [See below] |

# Textual information (27)

## Disclosure in auditors report relating to fixed assets

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. (B) The Company has maintained proper records showing full particulars of intangibles assets. (b) All Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 4 to the financial statements included in property, plant and equipment are held in the name of the Company. (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year. (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

# Textual information (28)

**Disclosure in auditors report relating to inventories**

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed. (b) As disclosed in note 26 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows: Quarter ending Particulars Value per books of account (Rs. in millions) Value per quarterly returns submitted (Rs. In milions) Difference (Rs. In millions) Reason for difference June 30,2022 Current Assets 18,061.68 17,778.41 283.27 # Current Liabilities 16,948.73 16,455.81 492.92 September 30,2022 Current Assets 16,424.50 16,512.68 (88.18) Current Liabilities 12,470.24 11,764.99 705.25 December 31,2022 Current Assets 15,755.96 15,203.54 552.42 Current Liabilities 11,488.90 10,900.84 588.06 March 31,2023 Current Assets 17,149.27 17,158.08 (8.81) Current Liabilities 12,485.45 11,914.52 570.93 #As explained by the management, the quarterly statements submitted to banks were prepared and filed before the completion of all financial statement closure activities including Ind AS related adjustments / reclassifications & regrouping as applicable, which led to these differences between the final books of accounts and the quarterly statements submitted to banks based on provisional books of accounts.

# Textual information (29)

**Disclosure in auditors report relating to loans**

(iii) (a) During the year, the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, Limited Liability Partnerships or any other parties as follows: ( Rs.in millions) Guarantees Security Loans Advances in nature of loans Aggregate amount granted/ provided during the year - Subsidiaries - Others - - 122.50 30.91 - Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Others - - 230.18 63.99 - (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the terms and conditions of the grant of all loans during the year were primafacie, not prejudicial to the interest of the Company. (c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and repayable on demand. Accordingly, the requirement to report for regularity of repayment of principal and payment of interest in respect of such loans is not applicable. (d) There are no amounts of loans and advances in the nature of loans granted by the Company which are overdue for more than ninety days. (e) There were no loans or advance in the nature of loan granted by the Company which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. (f) As disclosed in note 58 to the financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013: (Rs. In millions) All Parties Promoters Related Parties Aggregate amount of loans/ advances in nature of loans - Repayable on demand 1773.72 - 48.63 Percentage of loans/ advances in nature of loans to the total loans 100% - 2.74

# Textual information (30)

**Disclosure in auditors report relating to deposits accepted**

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

# Textual information (31)

**Disclosure in auditors report relating to maintenance of cost records**

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 related to manufacture of its products and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, done a detailed examination of the same.

# Textual information (32)

**Disclosure in auditors report relating to statutory dues [Text Block]**

(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it except antidumping duty as mentioned below. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except antidumping duty of Rs.52.10 millions which has not been paid pending receipt of demand/ its assessment.

According to the records of the Company, the dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

| Name of Statue | Nature of dues | Amount in (Rs. In Millions) | Period to which amount relates | Forum where dispute is pending |
|---|---|---|---|---|
| West Bengal Value Added Tax Act,2003 | Demand for Entry Tax | 282.49 | 2012-2013, 2013-14, 2015-16, 2016-17 | Kolkata High Court |
| Madhya Pradesh Value added Tax Act,2002 | Demand for Entry Tax | 1.46 | 2014-15, 2015-16, 2016-17 | Addl. Commissioner Appeal, Deputy Commissioner of Commercial Tax |
| Central Sales Tax, Act 1956 | Demand against non-submission of Forms | 9.24 | 2013-14 to 2017-18 | Joint Commissioner of Commercial Taxes (Appeals) |
| Kerala Value Added Tax Act , 2003 | Disallowance of composition certificate and not considered WCT certificate value. | 8.65 | 2015-16 | Joint Commissioner Appeals |
| Gujarat Value Added Tax Act , 2003 | ITC disallowance & contractor TDS not deducted by us | 4.14 | 2017-18 | Deputy Commissioner of Commercial Tax |
| West Bengal Value Added Tax act,2003 | Demand against non-submission of Forms, purchase tax, etc. | 5.67 | 2012-13,2015-16, 2016-17 | Sr. Joint Commissioner of Commercial Taxes (Appeals) |
| Rajasthan Value Added Tax,2003 | Demand for Work Contact Tax | 0.05 | 2015-16 | Commercial Tax officer |
| Madhya Pradesh Value added Tax Act,2002 | Demand against non-submission of forms etc. | 8.69 | 2014-15 , 2015-16 , 2016-17 | Addl. Commissioner Appeals |
| Customs Act,1962 | Demand for Safeguard duty | 147.30 | 2018-19 | Commissioner of Custom (appeal) |

# Textual information (33)

**Disclosure in auditors report relating to default in repayment of financial dues**

(ix) (a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, 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 the records of the Company examined by us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. (c) In our opinion and according to the information and explanations given by the management, term loans were applied for the purpose for which the loans were obtained. (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company. (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

# Textual information (34)

**Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised**

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company. (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

# Textual information (35)

**Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period**

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year. (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. (b) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

# Textual information (36)

**Disclosure in auditors report relating to transactions with related parties**

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

# Textual information (37)

**Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures**

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

# Textual information (38)

**Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him**

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

# Textual information (39)

**Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934**

(xvi) (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) & (b) of the order is not applicable to the Company. (b) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company. (c) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

# Textual information (40)

## Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITOR'S REPORT
To the Members of Vikram Solar Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Vikram Solar Limited ("the Company"), which comprise the Balance sheet as at March 31, 2023, 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 notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following notes of the Standalone Financial Statements:

Note 57 regarding payment of safeguard duty amounting to Rs.1485.20 millions which has been considered as receivable in the financial statements since the matter is subjudice and based on legal opinion obtained by the Company, the Company has an arguable case on merits, as more fully described therein. Necessary adjustments in the financials will be made based upon the legal outcome of the matter.

Note 58 regarding amount of Rs.833.97 millions (included in Trade Receivables in the Financial Statements) which has been withheld/recovered by certain customers related to EPC contracts on account of Liquidated damages, generation loss etc. which the Company has not acknowledged and the matter has been referred to Arbitration/court as per the terms of the respective contracts. The management is hopeful of resolution of the matter in favour of the Company and necessary adjustments will be made based upon the outcome of the arbitration proceedings.

Note 61 regarding remuneration paid to the Managing Director and Executive Directors of the Company, during the year ended March 2023 which has exceeded the limit prescribed under section 197 of the Companies Act, 2013 by Rs. 13.69 millions which is subject to approval of the Shareholders of the Company. Pending such approval, no adjustment has been made in the financial statements.
Our opinion is not modified in respect of the above matters.

Other Information

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 standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and

completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

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;

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;

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;

In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report ;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Managing Director and Executive Directors during the year has exceeded the limit prescribed under section 197 of the Companies Act, 2013 by Rs.13.69 millions , which is subject to the approval of shareholders in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 43, 57 and 58 to the standalone financial statements;

The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

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

a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 62 to the standalone financial statements, 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, as disclosed in the note 62 to the standalone financial statements, 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 performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

The Company has not declared or paid any dividend during the year ended 31 March 2023.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For KEDIA SINGHANIA & CO.
Chartered Accountants
Firm Registration No.126519W

(AMIT SINGHANIA)
Partner
Membership No. 304102

Place: Kolkata
Date: 27th June, 2023

ANNEXURE 1 REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF VIKRAM SOLAR LIMITED AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangibles assets.
(b) All Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 4 to the financial statements included in property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed.

As disclosed in note 26 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns filed by the Company

with such banks are not in agreement with the books of accounts of the Company and the details are as follows:

| Quarter ending | Particulars | Value per books of account (Rs. in millions) | Value per quarterly returns submitted (Rs. In milions) | Difference (Rs. In millions) | Reason for difference |
|---|---|---|---|---|---|
| June 30,2022 | Current Assets | 18,061.68 | 17,778.41 | 283.27 | # |
| | Current Liabilities | 16,948.73 | 16,455.81 | 492.92 | |
| September 30,2022 | Current Assets | 16,424.50 | 16,512.68 | (88.18) | |
| | Current Liabilities | 12470.24 | 11764.99 | 705.25 | |
| December 31,2022 | Current Assets | 15,755.96 | 15,203.54 | 552.42 | |
| | Current Liabilities | 11488.90 | 10900.84 | 588.06 | |
| March 31,2023 | Current Assets | 17,149.27 | 17,158.08 | (8.81) | |
| | Current Liabilities | 12485.45 | 11914.52 | 570.93 | |

#As explained by the management, the quarterly statements submitted to banks were prepared and filed before the completion of all financial statement closure activities including Ind AS related adjustments / reclassifications & regrouping as applicable, which led to these differences between the final books of accounts and the quarterly statements submitted to banks based on provisional books of accounts.
(a) During the year, the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, Limited Liability Partnerships or any other parties as follows:

( Rs.in millions)

| | Guarantees | Security | Loans | Advances in nature of loans |
|---|---|---|---|---|
| Aggregate amount granted/ provided during the year | | | | |
| - Subsidiaries<br>- Others | - | - | 169.62 | - |
| Balance outstanding as at balance sheet date in respect of above cases<br>- Subsidiaries<br>- Others | - | - | 230.18<br>63.99 | - |

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the terms and conditions of the grant of all loans during the year were primafacie, not prejudicial to the interest of the Company.
In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and repayable on demand. Accordingly, the requirement to report for regularity of repayment of principal and payment of interest in respect of such loans is not applicable.

There are no amounts of loans and advances in the nature of loans granted by the Company which are overdue for more than ninety days.

There were no loans or advance in the nature of loan granted by the Company which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

As disclosed in note 59 to the financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:
(Rs. In millions)

| | All Parties | Promoters | Related Parties |
|---|---|---|---|
| Aggregate amount of loans/ advances in nature of loans<br>- Repayable on demand | 200.53 | - | 200.53 |
| Percentage of loans/ advances in nature of loans to the total loans | 100% | - | 100% |

Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 related to manufacture of its products and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, done a detailed examination of the same.

(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it except antidumping duty as mentioned below. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except antidumping duty of Rs.52.10 millions which has not been paid pending receipt of demand/ its assessment.

According to the records of the Company, the dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

| Name of Statue | Nature of dues | Amount in (Rs. In Millions) | Period to which amount relates | Forum where dispute is pending |
|---|---|---|---|---|
| West Bengal Value Added Tax Act,2003 | Demand for Entry Tax | 282.49 | 2012-2013, 2013-14, 2015-16, 2016-17 | Kolkata High Court |
| Madhya Pradesh | | | 2014-15, 2015-16, | Addl. Commissioner Appeal, |

| | | | | |
|---|---|---|---|---|
| Value added Tax Act,2002 | Demand for Entry Tax | 1.46 | 2016-17 | Deputy Commissioner of Commercial Tax |
| Central Sales Tax, Act 1956 | Demand against non-submission of Forms | 6.12 | 2016-17 to 2017-18 | Joint Commissioner of Commercial Taxes (Appeals) |
| Gujarat Value Added Tax Act , 2003 | ITC disallowance & contractor TDS not deducted by us | 4.14 | 2017-18 | Deputy Commissioner of Commercial Tax |
| West Bengal Value Added Tax act,2003 | Demand against non-submission of Forms, purchase tax, etc. | 5.13 | 2015-16, 2016-17 | Sr. Joint Commissioner of Commercial Taxes (Appeals) |
| Rajasthan Value Added Tax,2003 | Demand for Work Contact Tax | 0.05 | 2015-16 | Commercial Tax officer |
| Madhya Pradesh Value added Tax Act,2002 | Demand against non-submission of forms etc. | 8.69 | 2014-15 , 2015-16 , 2016-17 | Addl. Commissioner Appeals |
| Customs Act,1962 | Demand for Safeguard duty | 136.25 | 2018-19 | Commissioner of Custom (appeal) |

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company. We confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

According to the information and explanations given to us and the records of the Company examined by us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

In our opinion and according to the information and explanations given by the management, term loans were applied for the purpose for which the loans were obtained.

On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) (a) to (c) of the order are not applicable to the Company.

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(a) The Company has an internal audit system commensurate with the size and nature of its business.

The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) & (b) of the order is not applicable to the Company.
The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
(c) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
The Company has not incurred cash losses in the current financial year. However, In the immediately preceding financial year, the Company had incurred cash losses of Rs. Rs. 374.659 millions.

M/s Singhi & Co, the statutory auditors of the Company have resigned with effect from 24th March, 2023. As informed, there have been no issues objections or concerns raised by the said outgoing auditors.

On the basis of the financial ratios disclosed in note 55 to the financial statements, 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.

(a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note_41 to the financial statements.

All amounts that are unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance of with provisions of sub section (6) of section 135 of the said Act. This matter has been disclosed in note 41.10 to the financial statements.

The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For KEDIA SINGHANIA & CO.
Chartered Accountants
Firm Registration No.126519W

(AMIT SINGHANIA)
Partner
Membership No. 304102

Place: Kolkata
Date: 27th June, 2023

ANNEXURE 2 TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF VIKRAM SOLAR LIMTED

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 with reference to financial statements of Vikram Solar Limited (“the Company”) as of March 31, 2023 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 with reference to financial statements 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 the 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statement 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 with reference to financial statements 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 with reference to financial statements
Because of the inherent limitations of internal financial controls with reference to financial statements , 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements 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.

For KEDIA SINGHANIA & CO.
Chartered Accountants
Firm Registration No.126519W

(AMIT SINGHANIA)
Partner
Membership No. 304102

Place: Kolkata
Date: 27th June, 2023

# Textual information (41)

### Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report

Opinion We have audited the accompanying standalone financial statements of Vikram Solar Limited (“the Company”), which comprise the Balance sheet as at March 31, 2023, 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 notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (“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 March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date. Basis for Opinion We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs),as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Statements’ section of our report. We are independent of the Company in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements. Emphasis of Matter We draw attention to the following notes of the Standalone Financial Statements: (i) Note 57 regarding payment of safeguard duty amounting to Rs.1485.20 millions which has been considered as receivable in the financial statements since the matter is subjudice and based on legal opinion obtained by the Company, the Company has an arguable case on merits, as more fully described therein. Necessary adjustments in the financials will be made based upon the legal outcome of the matter. (ii) Note 58 regarding amount of Rs.833.97 millions (included in Trade Receivables in the Financial Statements) which has been withheld/recovered by certain customers related to EPC contracts on account of Liquidated damages, generation loss etc. which the Company has not acknowledged and the matter has been referred to Arbitration/court as per the terms of the respective contracts. The management is hopeful of resolution of the matter in favour of the Company and necessary adjustments will be made based upon the outcome of the arbitration proceedings. (iii) Note 61 regarding remuneration paid to the Managing Director and Executive Directors of the Company, during the year ended March 2023 which has exceeded the limit prescribed under section 197 of the Companies Act, 2013 by Rs. 13.67 millions which is subject to approval of the Shareholders of the Company. Pending such approval, no adjustment has been made in the financial statements. Our opinion is not modified in respect of the above matters.

## [700700] Disclosures - Secretarial audit report

**Details of signatories of secretarial audit report [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Signatories of secretarial audit report [Axis] | 1 |
|---|---|
| | 01/04/2022 to 31/03/2023 |
| Details of signatories of secretarial audit report [Abstract] | |
| Details of signatories of secretarial audit report [LineItems] | |
| Category of secretarial auditor | Secretarial auditors firm |
| Name of secretarial audit firm | MKB & Associates, Company Secretaries |
| Name of secretarial auditor signing report | Neha Somani |
| Firms registration number of secretarial audit firm | P2010WB042700 |
| Membership number of secretarial auditor | 44522 |
| Certificate of practice number of secretarial auditor | 17322 |
| Date of signing secretarial audit report | 27/06/2023 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 |
|---|---|
| Disclosure in secretarial audit report explanatory [TextBlock] | Textual information (42) [See below] |
| Whether secretarial audit report is applicable on company | Yes |
| Whether secretarial audit report has been qualified or has any observation or other remarks | Yes |
| Secretarial qualifications or observations or other remarks in secretarial audit report | Textual information (43) [See below] |

# Textual information (42)

**Disclosure in secretarial audit report explanatory [Text Block]**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 ST MARCH 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
VIKRAM SOLAR LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by VIKRAM SOLAR LIMITED (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company’s Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxations granted by Ministry of Corporate Affairs, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, to the extent applicable, according to the provisions of:

The Companies Act, 2013 (as amended) (the Act) and the Rules made thereunder.
The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings.
Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, the following laws/acts are also, inter alia, applicable to the Company:

| |
|---|
| Bureau of Indian Standards Act, 2016 and Bureau of Indian Standards Rules, 1987<br><br>Central Electricity Authority (Measures relating to Safety and Electricity Supply) Regulations, 2010 & The Central Electricity Authority (Measures relating to Safety and Electric Supply) Amendment Regulations, 2018<br><br>Central Electricity Authority (Safety requirements For construction, operation & maintenance of electrical plants & electric lines) Regulations 2011 |
| Designs Act, 2000 & Design Rules, 2001 |
| Legal Metrology Act, 2009 & West Bengal Legal Metrology (Enforcement) Rules, 2011 & The Legal Metrology (General) Rules, 2011 |
| The Central Electricity Authority (Technical Standards for Construction of Electrical Plants & Electric Lines) Regulations, 2010<br><br>The Legal Metrology (Packaged Commodities) Amendment Rules, 2017 |
| The Legal Metrology (Packaged Commodities) Rules, 2011 & The Legal Metrology (Packaged Commodities) Amendment Rules, 2017 |

The Special Economic Zones Act, 2005 & The Special Economic Zones Rules, 2006

Trademark Act, 1999 & Trade Marks Rules, 2017

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

The Company being an unlisted company, the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder and the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 are not applicable.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that

Mr. Ivan Saha was appointed as Chief Executive Officer of the Company with effect from 27.06.2022 at the Board Meeting of the company held on 02.07.2022, based on the recommendation of Nomination & Remuneration Committee meeting held on 02.07.2022;

the Board Resolution passed on 02.07.2022 for borrowing money from Power Finance Corporation Limited, on 12.08.2022 for borrowing money by issue of Listed Secured Rated Redeemable Non-Convertible Debentures to ESOF III Investment Fund including Edelweiss Group and Board Resolution passed on 15.02.2023 with respect to appointment of Mr. Santosh Goyal, as a Key Managerial Personnel have not been filed with Ministry of Corporate Affairs;

the waiver taken under Section 197 of Companies Act, 2013 for payment of excess remuneration paid during the year ended 31.03.2022 to its Managing Director and Executive Directors has been taken collectively and does not specify the amount of excess remuneration paid to each of the aforesaid directors and also does not provide the details as required under Part II of Schedule V of Companies Act, 2013;

the remuneration paid by the Company to its Managing Director and Executive Directors during the year 2022-23 has exceeded the limit prescribed under section 197 of the Companies Act, 2013. As stated, required approval under Schedule V for payment of remuneration in case of inadequacy of profit or loss shall be taken in the ensuing Annual General Meeting of the Company.

We further report that
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except as stated above. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has passed the following special resolutions which needs mention:
Waiver of excess managerial remuneration paid to Mr. Gyanesh Chaudhary, Mr. Krishna Kumar Maskara and Ms. Neha Agarwal.
Conversion of loan into equity or other capital of the Company in case of event default.
Redesignation of Mr, Gyanesh Chaudhary as Chairman & Managing Director of the Company.
Appointment of Mr. Ivan Saha, CEO as the Whole Time Director of the Company for a period of five years w.e.f. 10.03.2023.
Appointment of Mr. Subramanya Krishnappa as Independent Director of the Company.
Reclassification of authorized share capital and consequent alteration of Memorandum of Association and Articles Of Association;
Issue of 0.01% Optionally Convertible Redeemable Preference Shares on a Preferential Basis.

This report is to be read with our letter of even date which is annexed as Annexure – I, which forms an integral part of this report.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
Partner
Membership no. 44522
COP no. 17322
UDIN: A044522E000511505

Date: 27.06.2023
Place: Kolkata

Annexure- I

To
The Members,
VIKRAM SOLAR LIMITED

Our report of even date is to be read along with this letter.

Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
Partner
Membership no. 44522
COP no. 17322
UDIN: A044522E000511505

Date: 27.06.2023
Place: Kolkata

# Textual information (43)

**Secretarial qualifications or observations or other remarks in secretarial audit report**

The Secretarial Audit Report does not contain any other qualification, adverse remark, or disclaimer except the following observations: i) Mr. Ivan Saha was appointed as Chief Executive Officer of the Company with effect from 27.06.2022 at the Board Meeting of the company held on 02.07.2022, based on the recommendation of Nomination & Remuneration Committee meeting held on 02.07.2022; ii) the Board Resolution passed on 02.07.2022 for borrowing money from Power Finance Corporation Limited, on 12.08.2022 for borrowing money by issue of Listed Secured Rated Redeemable Non-Convertible Debentures to ESOF III Investment Fund including Edelweiss Group and Board Resolution passed on 15.02.2023 with respect to appointment of Mr. Santosh Goyal, as a Key Managerial Personnel have not been filed with Ministry of Corporate Affairs; iii) the waiver taken under Section 197 of Companies Act, 2013 for payment of excess remuneration paid during the year ended 31.03.2022 to its Managing Director and Executive Directors has been taken collectively and does not specify the amount of excess remuneration paid to each of the aforesaid directors and also does not provide the details as required under Part II of Schedule V of Companies Act, 2013; iv) the remuneration paid by the Company to its Managing Director and Executive Directors during the year 2022-23 has exceeded the limit prescribed under section 197 of the Companies Act, 2013. As stated, required approval under Schedule V for payment of remuneration in case of inadequacy of profit or loss shall be taken in the ensuing Annual General Meeting of the Company.

# [110000] Balance sheet

Unless otherwise specified, all monetary values are in Millions of INR

| | 31/03/2023 | 31/03/2022 | 31/03/2021 |
|---|---|---|---|
| Balance sheet [Abstract] | | | |
| Assets [Abstract] | | | |
| Non-current assets [Abstract] | | | |
| Property, plant and equipment | 6,158.58 | 5,261.79 | 3,670.51 |
| Capital work-in-progress | 73.04 | 29.38 | |
| Other intangible assets | 111.87 | 154.25 | 139.44 |
| Intangible assets under development | 7.29 | 6.33 | |
| Non-current financial assets [Abstract] | | | |
| Non-current investments | 349.43 | 309.73 | |
| Loans, non-current | 0 | 0 | |
| Other non-current financial assets | 546.02 | 601.78 | |
| Total non-current financial assets | 895.45 | 911.51 | |
| Other non-current assets | 59.91 | 72.1 | |
| Total non-current assets | 7,306.14 | 6,435.36 | |
| Current assets [Abstract] | | | |
| Inventories | 3,391.29 | 2,595.66 | |
| Current financial assets [Abstract] | | | |
| Current investments | 0 | 0 | |
| Trade receivables, current | 9,588.48 | 8,991.04 | |
| Cash and cash equivalents | 10.06 | 168.22 | |
| Bank balance other than cash and cash equivalents | 890.94 | 1,047.2 | |
| Loans, current | 294.17 | 93.64 | |
| Other current financial assets | 1,940.7 | 1,809.08 | |
| Total current financial assets | 12,724.35 | 12,109.18 | |
| Current tax assets | 67.33 | 80.36 | |
| Other current assets | 966.3 | 1,005.41 | |
| Total current assets | 17,149.27 | 15,790.61 | |
| Total assets | 24,455.41 | 22,225.97 | |
| Equity and liabilities [Abstract] | | | |
| Equity [Abstract] | | | |
| Equity attributable to owners of parent [Abstract] | | | |
| Equity share capital | 2,588.3 | 2,588.3 | 235.3 |
| Other equity | 1,286.77 | 1,079.78 | |
| Total equity attributable to owners of parent | 3,875.07 | 3,668.08 | |
| Non controlling interest | 0 | 0 | |
| Total equity | 3,875.07 | 3,668.08 | |
| Liabilities [Abstract] | | | |
| Non-current liabilities [Abstract] | | | |
| Non-current financial liabilities [Abstract] | | | |
| Borrowings, non-current | 2,142.27 | 2,639.27 | |
| Trade payables, non-current | 0 | 43.39 | |
| Other non-current financial liabilities | 486.64 | 435.67 | |
| Total non-current financial liabilities | 2,628.91 | 3,118.33 | |
| Provisions, non-current | 76.26 | 77.88 | |
| Deferred tax liabilities (net) | 0 | 0 | |
| Deferred government grants, Non-current | 123.38 | 195.91 | |
| Other non-current liabilities | 5,264.28 | 638.58 | |
| Total non-current liabilities | 8,092.83 | 4,030.7 | |
| Current liabilities [Abstract] | | | |
| Current financial liabilities [Abstract] | | | |
| Borrowings, current | 5,235.6 | 4,391.8 | |
| Trade payables, current | 4,426.91 | 7,428.03 | |
| Other current financial liabilities | 863.8 | 469.15 | |
| Total current financial liabilities | 10,526.31 | 12,288.98 | |
| Other current liabilities | 1,934.25 | 2,194.49 | |
| Provisions, current | 12.58 | 9.96 | |
| Deferred government grants, Current | 14.37 | 33.76 | |
| Total current liabilities | 12,487.51 | 14,527.19 | |
| Total liabilities | 20,580.34 | 18,557.89 | |
| Total equity and liabilities | 24,455.41 | 22,225.97 | |

# [210000] Statement of profit and loss

**Earnings per share [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares [Member] | | Equity shares 1 [Member] | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Statement of profit and loss [Abstract] | | | | |
| Earnings per share explanatory [TextBlock] | | | | |
| Earnings per share [Abstract] | | | | |
| Earnings per share [Line items] | | | | |
| Basic earnings per share [Abstract] | | | | |
| Basic earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total basic earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Diluted earnings per share [Abstract] | | | | |
| Diluted earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total diluted earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 | [INR/shares] 0.49 | [INR/shares] -2.32 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Statement of profit and loss [Abstract] | | |
| Income [Abstract] | | |
| Revenue from operations | 20,064.83 | 17,004.66 |
| Other income | 201.33 | 128.15 |
| Total income | 20,266.16 | 17,132.81 |
| Expenses [Abstract] | | |
| Cost of materials consumed | 16,396.68 | 13,838.58 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | -704.69 | -74.2 |
| Employee benefit expense | 836.61 | 969.43 |
| Finance costs | 1,234.44 | 1,028.74 |
| Depreciation, depletion and amortisation expense | 639.19 | 479.21 |
| Other expenses | 1,717.76 | 1,739.66 |
| Total expenses | 20,119.99 | 17,981.42 |
| Profit before exceptional items and tax | 146.17 | -848.61 |
| Total profit before tax | 146.17 | -848.61 |
| Tax expense [Abstract] | | |
| Current tax | 34 | 5.25 |
| Deferred tax | -14.82 | -252.43 |
| Total tax expense | 19.18 | -247.18 |
| Total profit (loss) for period from continuing operations | 126.99 | -601.43 |
| Tax expense of discontinued operations | 0 | 0 |
| Total profit (loss) from discontinued operations after tax | 0 | 0 |
| Total profit (loss) for period | 126.99 | -601.43 |
| Comprehensive income OCI components presented net of tax [Abstract] | | |
| Whether company has other comprehensive income OCI components presented net of tax | No | No |
| Other comprehensive income net of tax [Abstract] | | |
| Total other comprehensive income | 36.14 | 25.9 |
| Total comprehensive income | 163.13 | -575.53 |
| Comprehensive income OCI components presented before tax [Abstract] | | |
| Whether company has comprehensive income OCI components presented before tax | Yes | Yes |
| Other comprehensive income before tax [Abstract] | | |
| Components of other comprehensive income that will not be reclassified to profit or loss, before tax [Abstract] | | |
| Other comprehensive income, before tax, gains (losses) on remeasurements of defined benefit plans | 4.13 | 0.53 |
| Other comprehensive income that will not be reclassified to profit or loss, before tax, others | 46.83 | 33.32 |
| Other comprehensive income that will not be reclassified to profit or loss, before tax | 50.96 | 33.85 |
| Components of other comprehensive income that will be reclassified to profit or loss, before tax [Abstract] | | |
| Exchange differences on translation before tax [Abstract] | | |
| Total other comprehensive income, before tax, exchange differences on translation | 0 | 0 |
| Debt instrument through other comprehensive income before tax [Abstract] | | |
| Other comprehensive income, before tax, Debt instrument through other comprehensive income | 0 | 0 |
| Cash flow hedges before tax [Abstract] | | |
| Total other comprehensive income, before tax, cash flow hedges | 0 | 0 |
| Hedges of net investments in foreign operations before tax [Abstract] | | |
| Total other comprehensive income, before tax, hedges of net investments in foreign operations | 0 | 0 |
| Change in value of time value of options before tax [Abstract] | | |
| Total other comprehensive income, before tax, change in value of time value of options | 0 | 0 |
| Change in value of forward elements of forward contracts before tax [Abstract] | | |
| Total other comprehensive income, before tax, change in value of forward elements of forward contracts | 0 | 0 |
| Change in value of foreign currency basis spreads before tax [Abstract] | | |
| Total other comprehensive income, before tax, change in value of foreign currency basis spreads | 0 | 0 |

| | | |
|---|---|---|
| Other comprehensive income, before tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss [Abstract] | | |
| Total other comprehensive income, before tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss | 0 | 0 |
| Financial assets measured at fair value through other comprehensive income before tax [Abstract] | | |
| Total other comprehensive income, before tax, financial assets measured at fair value through other comprehensive income | 0 | 0 |
| Other comprehensive income that will be reclassified to profit or loss, before tax, others | 0 | 0 |
| Total other comprehensive income that will be reclassified to profit or loss, before tax | 0 | 0 |
| Total other comprehensive income, before tax | 50.96 | 33.85 |
| Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss [Abstract] | | |
| Income tax relating to remeasurements of defined benefit plans of other comprehensive income | 1.44 | 0.19 |
| Others income tax relating to components of other comprehensive income that will not be reclassified to profit or loss | 13.38 | 7.76 |
| Aggregated income tax relating to components of other comprehensive income that will not be reclassified to profit or loss | 14.82 | 7.95 |
| Income tax relating to components of other comprehensive income that will be reclassified to profit or loss [Abstract] | | |
| Aggregated income tax relating to components of other comprehensive income that will be reclassified to profit or loss | 0 | 0 |
| Total other comprehensive income | 36.14 | 25.9 |
| Total comprehensive income | 163.13 | -575.53 |
| Earnings per share explanatory [TextBlock] | | |
| Earnings per share [Abstract] | | |
| Earnings per share [Line items] | | |
| Basic earnings per share [Abstract] | | |
| Basic earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total basic earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Diluted earnings per share [Abstract] | | |
| Diluted earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total diluted earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 |

## [210000a] Statement of profit and loss

**Other comprehensive income that will not be reclassified to profit or loss, before tax, others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Other comprehensive income that will not be reclassified to profit or loss, before tax, others [Axis]** | **Net Gain on fair value of Equity Instruments designated at FVTOCI** | |
|---|---|---|
| | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** |
| Other comprehensive income that will not be reclassified to profit or loss, before tax, others [Abstract] | | |
| Other comprehensive income that will not be reclassified to profit or loss, before tax, others [Line items] | | |
| Description of other comprehensive income that will not be reclassified to profit or loss, before tax, others | Net Gain on fair value of Equity Instruments designated at FVTOCI | Net Gain on fair value of Equity Instruments designated at FVTOCI |
| Other comprehensive income that will not be reclassified to profit or loss, before tax, others | 46.83 | 33.32 |

# [400200] Statement of changes in equity

**Statement of changes in equity [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Equity [Member] | | | Equity attributable to the equity holders of the parent [Member] |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of notes on changes in equity [TextBlock] | Textual information (44) [See below] | Textual information (45) [See below] | | |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | 126.99 | -601.43 | | 126.99 |
| Changes in comprehensive income components | 30.74 | 25.9 | | 30.74 |
| Total comprehensive income | 157.73 | -575.53 | | 157.73 |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Other deductions to reserves | 0 | 2,353.01 | | 0 |
| Total deductions to reserves | 0 | 2,353.01 | | 0 |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | 0 | 0 | | 0 |
| Other changes in equity, others | 49.26 | 0 | | 49.26 |
| Total other changes in equity | 49.26 | -2,353.01 | | 49.26 |
| Total increase (decrease) in equity | 206.99 | -2,928.54 | | 206.99 |
| Other equity at end of period | 1,286.77 | 1,079.78 | 4,008.32 | 1,286.77 |

**Statement of changes in equity [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Equity attributable to the equity holders of the parent [Member] | | Reserves [Member] | |
|---|---|---|---|---|
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | -601.43 | | 126.99 | -601.43 |
| Changes in comprehensive income components | 25.9 | | 2.69 | 0.34 |
| Total comprehensive income | -575.53 | | 129.68 | -601.09 |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Other deductions to reserves | 2,353.01 | | 0 | 2,353.01 |
| Total deductions to reserves | 2,353.01 | | 0 | 2,353.01 |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | 0 | | 0 | 0 |
| Other changes in equity, others | 0 | | 49.26 | 0 |
| Total other changes in equity | -2,353.01 | | 49.26 | -2,353.01 |
| Total increase (decrease) in equity | -2,928.54 | | 178.94 | -2,954.1 |
| Other equity at end of period | 1,079.78 | 4,008.32 | 1,031.98 | 853.04 |

**Statement of changes in equity [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Reserves [Member] | Securities premium reserve [Member] | | |
|---|---|---|---|---|
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | | 0 | 0 | |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Other deductions to reserves | | 0 | 567.88 | |
| Total deductions to reserves | | 0 | 567.88 | |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | | 0 | 0 | |
| Total other changes in equity | | 0 | -567.88 | |
| Total increase (decrease) in equity | | 0 | -567.88 | |
| Other equity at end of period | 3,807.14 | 0 | 0 | 567.88 |

**Statement of changes in equity [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Capital redemption reserves [Member] | | | Retained earnings [Member] |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | 0 | 0 | | 126.99 |
| Changes in comprehensive income components | | | | 2.69 |
| Total comprehensive income | | | | 129.68 |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Other deductions to reserves | 0 | 53.33 | | 0 |
| Total deductions to reserves | 0 | 53.33 | | 0 |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | 0 | 0 | | 0 |
| Other changes in equity, others | | | | 49.26 |
| Total other changes in equity | 0 | -53.33 | | 49.26 |
| Total increase (decrease) in equity | 0 | -53.33 | | 178.94 |
| Other equity at end of period | 0 | 0 | 53.33 | 1,031.98 |

**Statement of changes in equity [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Retained earnings [Member] | | Other retained earning [Member] | |
|---|---|---|---|---|
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | -601.43 | | 126.99 | -601.43 |
| Changes in comprehensive income components | 0.34 | | 2.69 | 0.34 |
| Total comprehensive income | -601.09 | | 129.68 | -601.09 |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Other deductions to reserves | 1,731.8 | | 0 | 1,731.8 |
| Total deductions to reserves | 1,731.8 | | 0 | 1,731.8 |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | 0 | | 0 | 0 |
| Other changes in equity, others | 0 | | 49.26 | 0 |
| Total other changes in equity | -1,731.8 | | 49.26 | -1,731.8 |
| Total increase (decrease) in equity | -2,332.89 | | 178.94 | -2,332.89 |
| Other equity at end of period | 853.04 | 3,185.93 | 1,031.98 | 853.04 |

**Statement of changes in equity [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Other retained earning [Member] | Other equity components [Member] | | |
|---|---|---|---|---|
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Other equity [Abstract] | | | | |
| Statement of changes in equity [Line items] | | | | |
| Equity [Abstract] | | | | |
| Changes in equity [Abstract] | | | | |
| Comprehensive income [Abstract] | | | | |
| Profit (loss) for period | | 0 | 0 | |
| Changes in comprehensive income components | | 28.05 | 25.56 | |
| Total comprehensive income | | 28.05 | 25.56 | |
| Other changes in equity [Abstract] | | | | |
| Deductions to reserves [Abstract] | | | | |
| Total deductions to reserves | | 0 | 0 | |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | | |
| Total appropriations for dividend, dividend tax and retained earnings | | 0 | 0 | |
| Total other changes in equity | | 0 | 0 | |
| Total increase (decrease) in equity | | 28.05 | 25.56 | |
| Other equity at end of period | 3,185.93 | 254.79 | 226.74 | 201.18 |

**Statement of changes in equity [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| Components of equity [Axis] | Other comprehensive income, others [Member] | | |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Other equity [Abstract] | | | |
| Statement of changes in equity [Line items] | | | |
| Equity [Abstract] | | | |
| Changes in equity [Abstract] | | | |
| Comprehensive income [Abstract] | | | |
| Profit (loss) for period | 0 | 0 | |
| Changes in comprehensive income components | 28.05 | 25.56 | |
| Total comprehensive income | 28.05 | 25.56 | |
| Other changes in equity [Abstract] | | | |
| Deductions to reserves [Abstract] | | | |
| Total deductions to reserves | 0 | 0 | |
| Appropriations for dividend, dividend tax and general reserve [Abstract] | | | |
| Total appropriations for dividend, dividend tax and retained earnings | 0 | 0 | |
| Total other changes in equity | 0 | 0 | |
| Total increase (decrease) in equity | 28.05 | 25.56 | |
| Other equity at end of period | 254.79 | 226.74 | 201.18 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of notes on changes in equity [TextBlock] | Textual information (46) [See below] | Textual information (47) [See below] |

# Textual information (44)

**Disclosure of notes on changes in equity [Text Block]**

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Retained earnings as at April 1 | 853.04 | 3,185.93 |
| Profit / (loss) for the year | 126.99 | (601.43) |
| Other comprehensive income/(loss) for the year<br>- Re-measurement gains on defined benefit obligations (net of tax) | 2.69 | 0.34 |
| - Utilized for bonus shares issued during the year | - | (1,731.80) |
| Transfer from other comprehensive income | 49.26 | - |
| | 1,031.98 | 853.04 |
| Securities Premium | | |
| Opening balance | - | 567.88 |
| Less: Utilized for bonus shares issued during the year | - | (567.88) |
| | - | - |
| Capital Redemption Reserve | | |
| Opening balance | - | 53.33 |
| Less: Utilized for bonus shares issued during the year | - | (53.33) |
| | - | - |
| Other Comprehensive Income | | |
| Opening balance | 226.74 | 201.18 |
| Add: Net gain on sale of investments in equity instruments designated at FVTOCI | 43.86 | - |
| Less: Transfer to retained earning on sale of equity instruments designated at FVTOCI | (49.26) | - |
| Add: Net gain on investments in equity share accounted at Fair Value (net of tax) | 33.45 | 25.56 |

| | | |
|---|---|---|
| | 254.79 | 226.74 |
| Total | 1,286.77 | 1,079.78 |

# Textual information (45)

**Disclosure of notes on changes in equity [Text Block]**

| Particulars | Reserves and Surplus | Other Comprehensive Income | Total other equity | | |
|---|---|---|---|---|---|
| | Capital Redemption Reserve | Securities premium | Retained earnings | Investment in Subsidiaries at Fair Value through OCI | |
| As at March 31, 2020 | - | 427.25 | 2,866.92 | 204.59 | 3,498.76 |
| On Issue during the year | - | 140.63 | - | - | 140.63 |
| Transfer to Capital redemption reserve | 53.33 | - | (53.33) | - | - |
| Profit for the year | - | - | 371.41 | - | 371.41 |
| Net gain on fair value of Equity instruments designated at FVTOCI (net of tax) | - | - | - | (3.41) | (3.41) |
| Re-measurement loss on defined benefit plans (net of tax) | - | - | 0.93 | - | 0.93 |
| As at March 31, 2021 | 53.33 | 567.88 | 3,185.93 | 201.18 | 4,008.32 |
| Profit / (loss) for the year | - | - | (601.43) | - | (601.43) |
| Utilized against issuance of Bonus Shares | (53.33) | (567.88) | (1,731.80) | | (2,353.01) |
| Net gain on fair value of Equity instruments designated at FVTOCI (net of tax) | - | - | - | 25.56 | 25.56 |
| Re-measurement loss on defined benefit plans (net of tax) | - | - | 0.34 | - | 0.34 |
| As at March 31, 2022 | - | - | 853.04 | 226.74 | 1,079.78 |

# Textual information (46)

**Disclosure of notes on changes in equity [Text Block]**

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Retained earnings as at April 1 | 853.04 | 3,185.93 |
| Profit / (loss) for the year | 126.99 | (601.43) |
| Other comprehensive income/(loss) for the year<br>- Re-measurement gains on defined benefit obligations (net of tax) | 2.69 | 0.34 |
| - Utilized for bonus shares issued during the year | - | (1,731.80) |
| Transfer from other comprehensive income | 49.26 | - |
| | 1,031.98 | 853.04 |
| Securities Premium | | |
| Opening balance | - | 567.88 |
| Less: Utilized for bonus shares issued during the year | - | (567.88) |
| | - | - |
| Capital Redemption Reserve | | |
| Opening balance | - | 53.33 |
| Less: Utilized for bonus shares issued during the year | - | (53.33) |
| | - | - |
| Other Comprehensive Income | | |
| Opening balance | 226.74 | 201.18 |
| Add: Net gain on sale of investments in equity instruments designated at FVTOCI | 43.86 | - |
| Less: Transfer to retained earning on sale of equity instruments designated at FVTOCI | (49.26) | - |
| Add: Net gain on investments in equity share accounted at Fair Value (net of tax) | 33.45 | 25.56 |

| | | |
|---|---|---|
| | 254.79 | 226.74 |
| Total | 1,286.77 | 1,079.78 |

# Textual information (47)

**Disclosure of notes on changes in equity [Text Block]**

| Particulars | Reserves and Surplus | Other Comprehensive Income | Total other equity | | |
|---|---|---|---|---|---|
| | Capital Redemption Reserve | Securities premium | Retained earnings | Investment in Subsidiaries at Fair Value through OCI | |
| As at March 31, 2020 | - | 427.25 | 2,866.92 | 204.59 | 3,498.76 |
| On Issue during the year | - | 140.63 | - | - | 140.63 |
| Transfer to Capital redemption reserve | 53.33 | - | (53.33) | - | - |
| Profit for the year | - | - | 371.41 | - | 371.41 |
| Net gain on fair value of Equity instruments designated at FVTOCI (net of tax) | - | - | - | (3.41) | (3.41) |
| Re-measurement loss on defined benefit plans (net of tax) | - | - | 0.93 | - | 0.93 |
| As at March 31, 2021 | 53.33 | 567.88 | 3,185.93 | 201.18 | 4,008.32 |
| Profit / (loss) for the year | - | - | (601.43) | - | (601.43) |
| Utilized against issuance of Bonus Shares | (53.33) | (567.88) | (1,731.80) | | (2,353.01) |
| Net gain on fair value of Equity instruments designated at FVTOCI (net of tax) | - | - | - | 25.56 | 25.56 |
| Re-measurement loss on defined benefit plans (net of tax) | - | - | 0.34 | - | 0.34 |
| As at March 31, 2022 | - | - | 853.04 | 226.74 | 1,079.78 |

# [320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
|---|---|---|---|
| Statement of cash flows [Abstract] | | | |
| Whether cash flow statement is applicable on company | Yes | Yes | |
| Cash flows from used in operating activities [Abstract] | | | |
| Profit before tax | 146.17 | -848.61 | |
| Adjustments for reconcile profit (loss) [Abstract] | | | |
| Adjustments for finance costs | 1,234.44 | 1,028.74 | |
| Adjustments for decrease (increase) in inventories | -795.63 | -678.06 | |
| Adjustments for decrease (increase) in other current assets | -671.31 | -2,233.51 | |
| Adjustments for increase (decrease) in other current liabilities | 1,287.22 | 4,405.49 | |
| Adjustments for depreciation and amortisation expense | 639.19 | 479.21 | |
| Total adjustments for reconcile profit (loss) | 1,693.91 | 3,001.87 | |
| Net cash flows from (used in) operations | 1,840.08 | 2,153.26 | |
| Interest received | -76.07 | -79.15 | |
| Income taxes paid (refund) | 20.97 | 80.92 | |
| Other inflows (outflows) of cash | -9.31 | 81.07 | |
| Net cash flows from (used in) operating activities | 1,733.73 | 2,074.26 | |
| Cash flows from used in investing activities [Abstract] | | | |
| Cash flows from losing control of subsidiaries or other businesses | 50.99 | -0.01 | |
| Proceeds from sales of property, plant and equipment | 1.81 | 0 | |
| Purchase of property, plant and equipment | 989.33 | 1,409.81 | |
| Cash advances and loans made to other parties | 200.53 | 1,773.72 | |
| Cash receipts from repayment of advances and loans made to other parties | 0 | 1,711.93 | |
| Interest received | 66.17 | 70.11 | |
| Other inflows (outflows) of cash | 183.93 | -173.07 | |
| Net cash flows from (used in) investing activities | -886.96 | -1,574.57 | |
| Cash flows from used in financing activities [Abstract] | | | |
| Proceeds from borrowings | 534.47 | 950 | |
| Repayments of borrowings | 612.26 | 577.62 | |
| Payments of lease liabilities | 93.96 | 98.17 | |
| Interest paid | 1,253.84 | 1,090.58 | |
| Other inflows (outflows) of cash | 420.66 | 454.19 | |
| Net cash flows from (used in) financing activities | -1,004.93 | -362.18 | |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | -158.16 | 137.51 | |
| Net increase (decrease) in cash and cash equivalents | -158.16 | 137.51 | |
| Cash and cash equivalents cash flow statement at end of period | 10.06 | 168.22 | 30.71 |

# [610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of significant accounting policies [TextBlock] | Textual information (48) [See below] | Textual information (49) [See below] |
| Description of accounting policy for contingent liabilities and contingent assets [TextBlock] | Textual information (50) [See below] | Textual information (51) [See below] |
| Description of accounting policy for earnings per share [TextBlock] | Textual information (52) [See below] | Textual information (53) [See below] |
| Description of accounting policy for employee benefits [TextBlock] | Textual information (54) [See below] | Textual information (55) [See below] |
| Description of accounting policy for financial assets [TextBlock] | Textual information (56) [See below] | Textual information (57) [See below] |
| Description of accounting policy for financial instruments at fair value through profit or loss [TextBlock] | Textual information (58) [See below] | Textual information (59) [See below] |
| Description of accounting policy for financial liabilities [TextBlock] | Textual information (60) [See below] | Textual information (61) [See below] |
| Description of accounting policy for government grants [TextBlock] | Textual information (62) [See below] | Textual information (63) [See below] |
| Description of accounting policy for income tax [TextBlock] | Textual information (64) [See below] | Textual information (65) [See below] |
| Description of accounting policy for leases [TextBlock] | Textual information (66) [See below] | Textual information (67) [See below] |
| Description of accounting policy for recognition of revenue [TextBlock] | Textual information (68) [See below] | Textual information (69) [See below] |

# Textual information (48)

**Disclosure of significant accounting policies [Text Block]**

2 Basis of Preparation and summary of Significant accounting policies

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in

determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

2.2 Property, plant and equipment

Property, Plant and Equipment, Capital Work in Progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price (net of tax credits), borrowing costs, if capitalization criteria are met, commissioning expenses, etc. up to the date the asset is ready for its intended use.

Freehold land is not depreciated.

Expenditure directly attributable to expansion projects is capitalized. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are expensed off when that are incurred.

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which are in line with the rates prescribed in the Schedule II of the Companies Act, 2013.

| Property, plant and equipment | Useful Life |
|---|---|
| Building | 30 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 8- 10 years |
| | 3-5 |

| | |
|---|---|
| Office Equipment | years |
| Plant & Machinery | 15 years |
| Electrical Installation | 10 years |
| Computers & Accessories | 3-6 years |

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of tools, plant & machinery and other handling equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in statement of profit and loss.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of put to use. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their ‘value in use’. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

2.3 Intangible Assets

Acquired intangible assets are initially measured at cost and subsequently at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization of Intangible assets

Intangibles are amortized on a straight line basis over the useful lives as given below, which is based on the management estimates.

| Intangible assets | Useful life |
|---|---|
| Computer Software | 5 years |
| Trade Mark & Copyrights | 3 years |
| Product Certifications | 3 - 5 years |

Intangible assets are amortized over their respective useful economic lives and assessed for impairment whenever there is an impairment indicator. The amortization expense and the gain or loss on disposal, is recognized in the statement of profit and loss.

2.4 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest million as per requirement of Schedule III of the Act, unless otherwise stated.

2.5 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of asset. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

2.6 Foreign Currency Transactions

The Company’s functional currency and reporting currency is the same i.e. Indian

Rupee(INR).

Initial recognition of transactions in foreign currencies are recorded in reporting currency by the Company at spot rates at the date of transaction.

At the end of each reporting period, Foreign currency monetary items are reported using the closing rate. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.
Foreign currency non-monetary items measured at historical cost are translated using the exchange rates at the dates of the initial transactions.

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements with the customer because the Company typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts the recognition of deferred tax assets to the extent that it has become probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.10 Inventories

Raw materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and Finished Goods are valued at lower of cost and net realisable value.

Cost includes cost of direct materials and direct labour and a proportion of manufacturing overhead based on the normal operating capacity. Cost is determined on monthly weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

For the purposes of the cash flow statement and Balance Sheet, Cash and cash equivalent comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method

and assumptions that are based on market conditions and risk existing at each reporting

date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are

recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.16 Derivative financial instruments

The Company enters into foreign exchange forward contracts to manage its exposure to foreign currency risk. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period with changes included in other income / other expense in the Statement of Profit and Loss unless the derivate is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

2.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
The chief operating decision maker is responsible for allocating resources and assessing performance of the operating segments and has been identified as the Chief Executive Officer (CEO) of the Company. Refer note 53.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

3 Recent accounting pronouncement

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in
the standalone financial statements.

Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

# Textual information (49)

**Disclosure of significant accounting policies [Text Block]**

2 Basis of Preparation and summary of Significant accounting policies

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? Million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in

determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

2.2 Property, plant and equipment

Property, Plant and Equipment, Capital Work in Progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price (net of tax credits), borrowing costs, if capitalization criteria are met, commissioning expenses, etc. up to the date the asset is ready for its intended use.

Freehold land is not depreciated.

Expenditure directly attributable to expansion projects is capitalized. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are expensed off when that are incurred.

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which are in line with the rates prescribed in the Schedule II of the Companies Act, 2013.

| Property, plant and equipment | Useful Life |
|---|---|
| Building | 30 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 8- 10 years |
| | 3-5 |

| | |
|---|---|
| Office Equipment | years |
| Plant & Machinery | 15 years |
| Electrical Installation | 10 years |
| Computers & Accessories | 3-6 years |

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of tools, plant & machinery and other handling equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in statement of profit and loss.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their ‘value in use’. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

2.3 Intangible Assets

Acquired intangible assets are initially measured at cost and subsequently at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization of Intangible assets

Intangibles are amortized on a straight line basis over the useful lives as given below, which is based on the management estimates.

| Intangible assets | Useful life |
|---|---|
| Computer Software | 5 years |
| Trade Mark & Copyrights | 3 years |
| Product Certifications | 3 - 5 years |

Intangible assets are amortized over their respective useful economic lives and assessed for impairment whenever there is an impairment indicator. The amortization expense and the gain or loss on disposal, is recognized in the statement of profit and loss.

2.4 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest million as per requirement of Schedule III of the Act, unless otherwise stated.

2.5 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of asset. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

2.6 Foreign Currency Transactions

The Company’s functional currency and reporting currency is the same i.e. Indian Rupee(INR).

Initial recognition of transactions in foreign currencies are recorded in reporting currency by the Company at spot rates at the date of transaction.

At the end of each reporting period, Foreign currency monetary items are reported using the closing rate. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.
Foreign currency non-monetary items measured at historical cost are translated using the exchange rates at the dates of the initial transactions.

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts the recognition of deferred tax assets to the extent that it has become probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.10 Inventories

Raw materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and Finished Goods are valued at lower of cost and net realisable value. Cost includes cost of direct materials and direct labour and a proportion of manufacturing overhead based on the normal operating capacity. Cost is determined on monthly weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

For the purposes of the cash flow statement and Balance Sheet, Cash and cash equivalent comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should

purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.16 Derivative financial instruments

The Company enters into foreign exchange forward contracts to manage its exposure to foreign currency risk. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period with changes included in other income / other expense in the Statement of Profit and Loss unless the derivate is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

2.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
The chief operating decision maker is responsible for allocating resources and assessing performance of the operating segments and has been identified as the Chief Executive Officer (CEO) of the Company. Refer note 37.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

# Textual information (50)

**Description of accounting policy for contingent liabilities and contingent assets [Text Block]**

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

# Textual information (51)

**Description of accounting policy for contingent liabilities and contingent assets [Text Block]**

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

# Textual information (52)

**Description of accounting policy for earnings per share [Text Block]**

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

# Textual information (53)

**Description of accounting policy for earnings per share [Text Block]**

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

# Textual information (54)

**Description of accounting policy for employee benefits [Text Block]**

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity : The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence: The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms

approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

# Textual information (55)

**Description of accounting policy for employee benefits [Text Block]**

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms

approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

# Textual information (56)

**Description of accounting policy for financial assets [Text Block]**

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company’s management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

# Textual information (57)

**Description of accounting policy for financial assets [Text Block]**

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company’s management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

# Textual information (58)

**Description of accounting policy for financial instruments at fair value through profit or loss [Text Block]**

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when

• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

# Textual information (59)

**Description of accounting policy for financial instruments at fair value through profit or loss [Text Block]**

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when

• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

# Textual information (60)

**Description of accounting policy for financial liabilities [Text Block]**

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

# Textual information (61)

**Description of accounting policy for financial liabilities [Text Block]**

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

# Textual information (62)

**Description of accounting policy for government grants [Text Block]**

44 Deferred Income from Grant

A The Company had applied for Modified Special Incentive Package Scheme(M-SIPS) in earlier years, wherein the Company is entitled to capital subsidy on eligible investments in setting up of manufacturing facilities of Solar PV Module. The incentive is provided on reimbursement basis. During the year ended 31st March, 2018, the Company had obtained approval from the competent approving authority for capital subsidy form Government of India under M-SIPS scheme. Grant receivable has been recognised by the Company as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Opening Deferred Income from Grant | 152.12 | 166.49 |
| Less: Transfer to Statement of Profit and Loss | (14.37) | (14.37) |
| Closing Deferred Income from Grant | 137.75 | 152.12 |
| Non-Current Deferred income from Grant | 123.38 | 137.75 |
| Current Deferred income from Grant | 14.37 | 14.37 |
| | 137.75 | 152.12 |

B The Company has imported certain Machineries under EPCG licence

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Opening Deferred Income from Grant | 77.55 | - |
| Recognised during the year | - | 77.55 |
| Less: Transfer to Statement of Profit and Loss | (77.55) | - |
| Closing Deferred Income from Grant | - | 77.55 |

| | | | |
|---|---|---|---|
| | Non-Current Deferred income from Grant | - | 58.16 |
| | Current Deferred income from Grant | - | 19.39 |
| C | Non-Current Deferred income from Grant (44 A & 44B) | 123.38 | 195.91 |
| | Current Deferred income from Grant (44A & 44 B) | 14.37 | 33.76 |

# Textual information (63)

**Description of accounting policy for government grants [Text Block]**

44 Deferred Income from Grant

A The Company had applied for Modified Special Incentive Package Scheme(M-SIPS) in earlier years, wherein the Company is entitled to capital subsidy on eligible investments in SEZ. The incentive is provided on reimbursement basis. During the year ended 31st March, 2018, the Company had obtained approval from the competent approving authority for capital subsidy form Government of India under M-SIPS scheme. Grant receivable has been recognised by the Company as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| Opening Deferred Income from Grant | 166.50 | 180.87 |
| Recognised during the year | - | - |
| Less: Transfer to Statement of Profit and Loss | (14.37) | (14.37) |
| Closing Deferred Income from Grant | 152.13 | 166.50 |
| Non-Current Deferred income from Grant | 137.75 | 152.13 |
| Current Deferred income from Grant | 14.37 | 14.37 |
| | 152.13 | 166.50 |

B The Company has imported certain Machineries under EPCG licence

| | | |
|---|---|---|
| Non-Current Deferred income from Grant | 58.16 | 18.45 |
| Current Deferred income from Grant | 19.39 | - |
| Non-Current Deferred income from Grant (44 A & 44B) | 195.91 | 170.58 |
| Current Deferred income from Grant (44A & 44 B) | 33.76 | 14.37 |

# Textual information (64)

**Description of accounting policy for income tax [Text Block]**

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts the recognition of deferred tax assets to the extent that it has become probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

# Textual information (65)

**Description of accounting policy for income tax [Text Block]**

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

# Textual information (66)

**Description of accounting policy for leases [Text Block]**

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

# Textual information (67)

**Description of accounting policy for leases [Text Block]**

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

# Textual information (68)

**Description of accounting policy for recognition of revenue [Text Block]**

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements with the customer because the Company typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

# Textual information (69)

**Description of accounting policy for recognition of revenue [Text Block]**

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

## [610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of corporate information notes and other explanatory information [TextBlock] | | |
| Statement of Ind AS compliance [TextBlock] | Textual information (70) [See below] | Textual information (71) [See below] |
| Whether there is any departure from Ind AS | No | No |
| Description of reason for using longer or shorter reporting period | N/A | N/A |
| Whether there are reclassifications to comparative amounts | No | No |
| Disclosure of significant accounting policies [TextBlock] | Textual information (72) [See below] | Textual information (73) [See below] |

# Textual information (70)

**Statement of Ind AS compliance [Text Block]**

Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

# Textual information (71)

**Statement of Ind AS compliance [Text Block]**

Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

# Textual information (72)

**Disclosure of significant accounting policies [Text Block]**

2 Basis of Preparation and summary of Significant accounting policies

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in

determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

2.2 Property, plant and equipment

Property, Plant and Equipment, Capital Work in Progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price (net of tax credits), borrowing costs, if capitalization criteria are met, commissioning expenses, etc. up to the date the asset is ready for its intended use.

Freehold land is not depreciated.

Expenditure directly attributable to expansion projects is capitalized. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are expensed off when that are incurred.

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which are in line with the rates prescribed in the Schedule II of the Companies Act, 2013.

| Property, plant and equipment | Useful Life |
|---|---|
| Building | 30 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 8- 10 years |
| | 3-5 |

| | |
|---|---|
| Office Equipment | years |
| Plant & Machinery | 15 years |
| Electrical Installation | 10 years |
| Computers & Accessories | 3-6 years |

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of tools, plant & machinery and other handling equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in statement of profit and loss.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of put to use. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their ‘value in use’. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

2.3 Intangible Assets

Acquired intangible assets are initially measured at cost and subsequently at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization of Intangible assets

Intangibles are amortized on a straight line basis over the useful lives as given below, which is based on the management estimates.

| Intangible assets | Useful life |
|---|---|
| Computer Software | 5 years |
| Trade Mark & Copyrights | 3 years |
| Product Certifications | 3 - 5 years |

Intangible assets are amortized over their respective useful economic lives and assessed for impairment whenever there is an impairment indicator. The amortization expense and the gain or loss on disposal, is recognized in the statement of profit and loss.

2.4 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest million as per requirement of Schedule III of the Act, unless otherwise stated.

2.5 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of asset. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

2.6 Foreign Currency Transactions

The Company’s functional currency and reporting currency is the same i.e. Indian

Rupee(INR).

Initial recognition of transactions in foreign currencies are recorded in reporting currency by the Company at spot rates at the date of transaction.

At the end of each reporting period, Foreign currency monetary items are reported using the closing rate. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.
Foreign currency non-monetary items measured at historical cost are translated using the exchange rates at the dates of the initial transactions.

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements with the customer because the Company typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts the recognition of deferred tax assets to the extent that it has become probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.10 Inventories

Raw materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and Finished Goods are valued at lower of cost and net realisable value.

Cost includes cost of direct materials and direct labour and a proportion of manufacturing overhead based on the normal operating capacity. Cost is determined on monthly weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

For the purposes of the cash flow statement and Balance Sheet, Cash and cash equivalent comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method

and assumptions that are based on market conditions and risk existing at each reporting

date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are

recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.16 Derivative financial instruments

The Company enters into foreign exchange forward contracts to manage its exposure to foreign currency risk. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period with changes included in other income / other expense in the Statement of Profit and Loss unless the derivate is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

2.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
The chief operating decision maker is responsible for allocating resources and assessing performance of the operating segments and has been identified as the Chief Executive Officer (CEO) of the Company. Refer note 53.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

3 Recent accounting pronouncement

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in
the standalone financial statements.

Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

# Textual information (73)

**Disclosure of significant accounting policies [Text Block]**

2 Basis of Preparation and summary of Significant accounting policies

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? Million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in

determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

2.2 Property, plant and equipment

Property, Plant and Equipment, Capital Work in Progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price (net of tax credits), borrowing costs, if capitalization criteria are met, commissioning expenses, etc. up to the date the asset is ready for its intended use.

Freehold land is not depreciated.

Expenditure directly attributable to expansion projects is capitalized. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are expensed off when that are incurred.

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which are in line with the rates prescribed in the Schedule II of the Companies Act, 2013.

| Property, plant and equipment | Useful Life |
|---|---|
| Building | 30 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 8- 10 years |
| | 3-5 |

| | |
|---|---|
| Office Equipment | years |
| Plant & Machinery | 15 years |
| Electrical Installation | 10 years |
| Computers & Accessories | 3-6 years |

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of tools, plant & machinery and other handling equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in statement of profit and loss.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their ‘value in use’. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

2.3 Intangible Assets

Acquired intangible assets are initially measured at cost and subsequently at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization of Intangible assets

Intangibles are amortized on a straight line basis over the useful lives as given below, which is based on the management estimates.

| Intangible assets | Useful life |
|---|---|
| Computer Software | 5 years |
| Trade Mark & Copyrights | 3 years |
| Product Certifications | 3 - 5 years |

Intangible assets are amortized over their respective useful economic lives and assessed for impairment whenever there is an impairment indicator. The amortization expense and the gain or loss on disposal, is recognized in the statement of profit and loss.

2.4 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest million as per requirement of Schedule III of the Act, unless otherwise stated.

2.5 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of asset. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

2.6 Foreign Currency Transactions

The Company’s functional currency and reporting currency is the same i.e. Indian Rupee(INR).

Initial recognition of transactions in foreign currencies are recorded in reporting currency by the Company at spot rates at the date of transaction.

At the end of each reporting period, Foreign currency monetary items are reported using the closing rate. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.
Foreign currency non-monetary items measured at historical cost are translated using the exchange rates at the dates of the initial transactions.

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

2.8 Taxes

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses and tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences, losses and tax credits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts the recognition of deferred tax assets to the extent that it has become probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

In case of tax payable as Minimum Alternative Tax (‘MAT’) under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as a deferred tax asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

2.9 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.10 Inventories

Raw materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and Finished Goods are valued at lower of cost and net realisable value. Cost includes cost of direct materials and direct labour and a proportion of manufacturing overhead based on the normal operating capacity. Cost is determined on monthly weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

Provisions for the expected cost of warranty obligations on sale of goods are recognised at the date of sale of relevant products, at the Management best estimate of the expenditure required to settle the Company's obligation. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

For the purposes of the cash flow statement and Balance Sheet, Cash and cash equivalent comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

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

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

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

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.
Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets
A financial asset is derecognised only when
• The Company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Fair value of Financial Instruments
In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Investments in subsidiaries are stated at fair value. The Company's management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

(i) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should

purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.16 Derivative financial instruments

The Company enters into foreign exchange forward contracts to manage its exposure to foreign currency risk. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period with changes included in other income / other expense in the Statement of Profit and Loss unless the derivate is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

2.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
The chief operating decision maker is responsible for allocating resources and assessing performance of the operating segments and has been identified as the Chief Executive Officer (CEO) of the Company. Refer note 37.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before other comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

# [610300] Notes - Accounting policies, changes in accounting estimates and errors

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock] | Textual information (74) [See below] | Textual information (75) [See below] |
| Disclosure of initial application of standards or interpretations [TextBlock] | | |
| Whether initial application of an Ind AS has an effect on the current period or any prior period | No | No |
| Disclosure of voluntary change in accounting policy [TextBlock] | | |
| Whether there is any voluntary change in accounting policy | No | No |
| Disclosure of changes in accounting estimates [TextBlock] | | |
| Whether there are changes in acounting estimates during the year | No | No |

# Textual information (74)

**Disclosure of changes in accounting policies, accounting estimates and errors [Text Block]**

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance

Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

# Textual information (75)

**Disclosure of changes in accounting policies, accounting estimates and errors [Text Block]**

2.1 Basis of Preparation and Presentation of Financial Statements

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

(a) Statement of Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for certain financial instruments measured at fair value as required by relevant Ind AS (Refer Note 2.13 for accounting policy on financial instruments)

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

The financial statements have been reported in ? Million, except for information pertaining to number of shares and earnings per share information.

(c) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts and disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

(a) Employee benefit plans - Note 2.14 and 42
Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations and benefit costs incurred.

(b) Impairment of trade receivables- Note 2.13.a and 10
The risk of delay collection of accounts receivable is primarily estimated based on prior experience with, and the past due status of debtors, while large accounts are assessed individually based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the allowance of expected credit loss are reviewed periodically.

(c) Estimation of expected useful lives and residual values of property, plants and equipment- Note 2.2 and 4
Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taking into account their residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date taking into consideration the estimated usage of the assets, operating condition of the assets and anticipated technological changes etc.

(d) Fair Value Measurements
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

(e) Contingent Liabilities - Note 2.11 and 43
Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

(f) Revenue Recognition
The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

# [400600] Notes - Property, plant and equipment

**Disclosure of additional information about property plant and equipment [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Property, plant and equipment [Member] | | Land [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned and leased assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | | | Textual information (76) [See below] | Textual information (77) [See below] |
| Useful lives or depreciation rates, property, plant and equipment | | | na | na |
| Whether property, plant and equipment are stated at revalued amount | | | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Buildings [Member] | | Office building [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | | | Straight Line Basis | Straight Line Basis |
| Useful lives or depreciation rates, property, plant and equipment | | | 30 | 30 |
| Whether property, plant and equipment are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Plant and equipment [Member] | | Factory equipments [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | | | Straight Line Basis | Straight Line Basis |
| Useful lives or depreciation rates, property, plant and equipment | | | 10-15 years | 10-15 years |
| Whether property, plant and equipment are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Other plant and equipment [Member] | | Furniture and fixtures [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | Straight Line Basis | Straight Line Basis | Straight Line Basis | Straight Line Basis |
| Useful lives or depreciation rates, property, plant and equipment | 15 Years | 15 Years | 10 years | 10 years |
| Whether property, plant and equipment are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Vehicles [Member] | | Motor vehicles [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | | | Straight Line Basis | Straight Line Basis |
| Useful lives or depreciation rates, property, plant and equipment | | | 8-10 years | 8-10 years |
| Whether property, plant and equipment are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Computer equipments [Member] | | Other property, plant and equipment [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | | | |
| Disclosure of additional information about property plant and equipment [Line items] | | | | |
| Depreciation method, property, plant and equipment | Straight Line Basis | Straight Line Basis | | |
| Useful lives or depreciation rates, property, plant and equipment | 3-6 years | 3-6 years | | |
| Whether property, plant and equipment are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about property plant and equipment [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Other property, plant and equipment, others [Member]** | |
|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | |
| | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** |
| Disclosure of property, plant and equipment [TextBlock] | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | |
| Disclosure of additional information about property plant and equipment [Abstract] | | |
| Disclosure of additional information about property plant and equipment [Line items] | | |
| Depreciation method, property, plant and equipment | Straight Line Basis | Straight Line Basis |
| Useful lives or depreciation rates, property, plant and equipment | 10 years | 10 years |
| Whether property, plant and equipment are stated at revalued amount | No | No |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Property, plant and equipment [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned and leased assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 1,488.44 | 2,033.09 | | 1,488.44 |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -578.68 | -441.81 | | |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | |
| Total Depreciation property plant and equipment | -578.68 | -441.81 | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 12.97 | 0 | | 84.51 |
| Retirements, property, plant and equipment | 0 | 0 | | 0 |
| Total disposals and retirements, property, plant and equipment | 12.97 | 0 | | 84.51 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 896.79 | 1,591.28 | | 1,403.93 |
| Property, plant and equipment at end of period | 6,158.58 | 5,261.79 | 3,670.51 | 8,380.81 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Property, plant and equipment [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned and leased assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated depreciation and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 2,033.09 | | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | 578.68 | 441.81 |
| Depreciation recognised as part of cost of other assets | | | 0 | 0 |
| Total Depreciation property plant and equipment | | | 578.68 | 441.81 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 71.54 | 0 |
| Retirements, property, plant and equipment | 0 | | | |
| Total disposals and retirements, property, plant and equipment | 0 | | 71.54 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 2,033.09 | | 507.14 | 441.81 |
| Property, plant and equipment at end of period | 6,976.88 | 4,943.79 | 2,222.23 | 1,715.09 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Property, plant and equipment [Member]** | **Land [Member]** | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned and leased assets [Member]** | **Owned assets [Member]** | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Accumulated depreciation and impairment [Member]** | **Carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 0 | 0 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | 0 | 0 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | 0 | 0 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |

| | | | | |
|---|---|---|---|---|
| Total disposals and retirements, property, plant and equipment | | 0 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 0 | 0 | |
| Property, plant and equipment at end of period | 1,273.28 | 2.63 | 2.63 | 2.63 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Land [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated depreciation and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 0 | 0 | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | | 0 |
| Depreciation recognised as part of cost of other assets | | | | 0 |
| Total Depreciation property plant and equipment | | | | 0 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | 0 | | 0 |
| Retirements, property, plant and equipment | 0 | 0 | | |
| Total disposals and retirements, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 0 | 0 | | 0 |
| Property, plant and equipment at end of period | 2.63 | 2.63 | 2.63 | 0 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Land [Member] | | Buildings [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Assets given under operating lease [Member] | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | Carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | 124.28 | 0 |
| Acquisitions through business combinations, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 0 | | -85.94 | -73.23 |
| Depreciation recognised as part of cost of other assets | 0 | | 0 | 0 |
| Total Depreciation property plant and equipment | 0 | | -85.94 | -73.23 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0 | 0 |
| Retirements, property, plant and equipment | | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 0 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 0 | | 38.34 | -73.23 |
| Property, plant and equipment at end of period | 0 | 0 | 434.67 | 396.33 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Buildings [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Assets given under operating lease [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Carrying amount [Member]** | **Gross carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 124.28 | 0 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 53.1 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 53.1 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 71.18 | 0 | |
| Property, plant and equipment at end of period | 469.56 | 616.52 | 545.34 | 545.34 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Buildings [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Assets given under operating lease [Member] | | | Owned assets [Member] |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | | Carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | | 36.89 |
| Acquisitions through business combinations, property, plant and equipment | | | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 85.94 | 73.23 | | -37.66 |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | 0 |
| Total Depreciation property plant and equipment | 85.94 | 73.23 | | -37.66 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 53.1 | 0 | | 0 |
| Retirements, property, plant and equipment | | | | 0 |
| Total disposals and retirements, property, plant and equipment | 53.1 | 0 | | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 32.84 | 73.23 | | -0.77 |
| Property, plant and equipment at end of period | 181.85 | 149.01 | 75.78 | 1,066.41 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(8)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Buildings [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | Gross carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 180.49 | | 36.89 | 180.49 |
| Acquisitions through business combinations, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -34.3 | | | |
| Depreciation recognised as part of cost of other assets | 0 | | | |
| Total Depreciation property plant and equipment | -34.3 | | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0 | 0 |
| Retirements, property, plant and equipment | 0 | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 0 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 146.19 | | 36.89 | 180.49 |
| Property, plant and equipment at end of period | 1,067.18 | 920.99 | 1,260.4 | 1,223.51 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(9)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Buildings [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Gross carrying amount [Member]** | **Accumulated depreciation and impairment [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | 37.66 | 34.3 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | 37.66 | 34.3 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 0 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 37.66 | 34.3 | |
| Property, plant and equipment at end of period | 1,043.02 | 193.99 | 156.33 | 122.03 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(10)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office building [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Assets given under operating lease [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 124.28 | 0 | | 124.28 |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -85.94 | -73.23 | | |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | |
| Total Depreciation property plant and equipment | -85.94 | -73.23 | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | 0 | | 53.1 |
| Retirements, property, plant and equipment | 0 | 0 | | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | 0 | | 53.1 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 38.34 | -73.23 | | 71.18 |
| Property, plant and equipment at end of period | 434.67 | 396.33 | 469.56 | 616.52 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(11)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office building [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Assets given under operating lease [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated depreciation and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 0 | | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | 85.94 | 73.23 |
| Depreciation recognised as part of cost of other assets | | | 0 | 0 |
| Total Depreciation property plant and equipment | | | 85.94 | 73.23 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 53.1 | 0 |
| Retirements, property, plant and equipment | 0 | | | |
| Total disposals and retirements, property, plant and equipment | 0 | | 53.1 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 0 | | 32.84 | 73.23 |
| Property, plant and equipment at end of period | 545.34 | 545.34 | 181.85 | 149.01 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(12)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office building [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Assets given under operating lease [Member] | Owned assets [Member] | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | Carrying amount [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 36.89 | 180.49 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | -37.66 | -34.3 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | -37.66 | -34.3 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 0 | 0 | |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | -0.77 | 146.19 | |
| Property, plant and equipment at end of period | 75.78 | 1,066.41 | 1,067.18 | 920.99 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(13)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office building [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated depreciation and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 36.89 | 180.49 | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | | 37.66 |
| Depreciation recognised as part of cost of other assets | | | | 0 |
| Total Depreciation property plant and equipment | | | | 37.66 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | 0 | | 0 |
| Retirements, property, plant and equipment | 0 | 0 | | |
| Total disposals and retirements, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 36.89 | 180.49 | | 37.66 |
| Property, plant and equipment at end of period | 1,260.4 | 1,223.51 | 1,043.02 | 193.99 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(14)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office building [Member] | | Plant and equipment [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | Carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | 1,268.7 | 1,774.53 |
| Acquisitions through business combinations, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 34.3 | | -377.03 | -259.16 |
| Depreciation recognised as part of cost of other assets | 0 | | 0 | 0 |
| Total Depreciation property plant and equipment | 34.3 | | -377.03 | -259.16 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0 | 0 |
| Retirements, property, plant and equipment | | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 0 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 34.3 | | 891.67 | 1,515.37 |
| Property, plant and equipment at end of period | 156.33 | 122.03 | 4,327.85 | 3,436.18 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(15)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Plant and equipment [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Carrying amount [Member]** | **Gross carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 1,268.7 | 1,774.53 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 0 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 1,268.7 | 1,774.53 | |
| Property, plant and equipment at end of period | 1,920.81 | 5,705.43 | 4,436.73 | 2,662.2 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(16)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Plant and equipment [Member] | | | Factory equipments [Member] |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | Owned assets [Member] |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | | Carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | | 1,268.7 |
| Acquisitions through business combinations, property, plant and equipment | | | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 377.03 | 259.16 | | -377.03 |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | 0 |
| Total Depreciation property plant and equipment | 377.03 | 259.16 | | -377.03 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | 0 | | 0 |
| Retirements, property, plant and equipment | | | | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 377.03 | 259.16 | | 891.67 |
| Property, plant and equipment at end of period | 1,377.58 | 1,000.55 | 741.39 | 4,327.85 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(17)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Factory equipments [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | Gross carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 1,774.53 | | 1,268.7 | 1,774.53 |
| Acquisitions through business combinations, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -259.16 | | | |
| Depreciation recognised as part of cost of other assets | 0 | | | |
| Total Depreciation property plant and equipment | -259.16 | | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0 | 0 |
| Retirements, property, plant and equipment | 0 | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 0 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 1,515.37 | | 1,268.7 | 1,774.53 |
| Property, plant and equipment at end of period | 3,436.18 | 1,920.81 | 5,705.43 | 4,436.73 |

**Disclosure of detailed information about property, plant and equipment [Table] ..(18)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Factory equipments [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Gross carrying amount [Member]** | **Accumulated depreciation and impairment [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | 377.03 | 259.16 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | 377.03 | 259.16 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 0 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 377.03 | 259.16 | |
| Property, plant and equipment at end of period | 2,662.2 | 1,377.58 | 1,000.55 | 741.39 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(19)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Furniture and fixtures [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 11.95 | 28.64 | | 11.95 |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -14.01 | -12.42 | | |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | |
| Total Depreciation property plant and equipment | -14.01 | -12.42 | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 8.44 | 0 | | 14.28 |
| Retirements, property, plant and equipment | 0 | 0 | | 0 |
| Total disposals and retirements, property, plant and equipment | 8.44 | 0 | | 14.28 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | -10.5 | 16.22 | | -2.33 |
| Property, plant and equipment at end of period | 82.27 | 92.77 | 76.55 | 144.46 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(20)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Furniture and fixtures [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated depreciation and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 28.64 | | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | 14.01 | 12.42 |
| Depreciation recognised as part of cost of other assets | | | 0 | 0 |
| Total Depreciation property plant and equipment | | | 14.01 | 12.42 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 5.84 | 0 |
| Retirements, property, plant and equipment | 0 | | | |
| Total disposals and retirements, property, plant and equipment | 0 | | 5.84 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 28.64 | | 8.17 | 12.42 |
| Property, plant and equipment at end of period | 146.79 | 118.15 | 62.19 | 54.02 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(21)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Furniture and fixtures [Member] | Vehicles [Member] | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | Owned assets [Member] | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | Carrying amount [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 5.03 | 0 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | -7.36 | -7.19 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | -7.36 | -7.19 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 0.62 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 0.62 | 0 | |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | -2.95 | -7.19 | |
| Property, plant and equipment at end of period | 41.6 | 26.43 | 29.38 | 36.57 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(22)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Vehicles [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated depreciation and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 5.03 | 0 | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | | 7.36 |
| Depreciation recognised as part of cost of other assets | | | | 0 |
| Total Depreciation property plant and equipment | | | | 7.36 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 8.03 | 0 | | 7.41 |
| Retirements, property, plant and equipment | 0 | 0 | | |
| Total disposals and retirements, property, plant and equipment | 8.03 | 0 | | 7.41 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | -3 | 0 | | -0.05 |
| Property, plant and equipment at end of period | 53.72 | 56.72 | 56.72 | 27.29 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(23)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Vehicles [Member] | | Motor vehicles [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | Carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | 5.03 | 0 |
| Acquisitions through business combinations, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 7.19 | | -7.36 | -7.19 |
| Depreciation recognised as part of cost of other assets | 0 | | 0 | 0 |
| Total Depreciation property plant and equipment | 7.19 | | -7.36 | -7.19 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0.62 | 0 |
| Retirements, property, plant and equipment | | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 0.62 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 7.19 | | -2.95 | -7.19 |
| Property, plant and equipment at end of period | 27.34 | 20.15 | 26.43 | 29.38 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(24)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Motor vehicles [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Carrying amount [Member]** | **Gross carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 5.03 | 0 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 8.03 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 8.03 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | -3 | 0 | |
| Property, plant and equipment at end of period | 36.57 | 53.72 | 56.72 | 56.72 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(25)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Motor vehicles [Member]** | | | **Office equipment [Member]** |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | **Owned assets [Member]** |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Accumulated depreciation and impairment [Member]** | | | **Carrying amount [Member]** |
| | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** | **01/04/2022 to 31/03/2023** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | | 1.02 |
| Acquisitions through business combinations, property, plant and equipment | | | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 7.36 | 7.19 | | -7.57 |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | 0 |
| Total Depreciation property plant and equipment | 7.36 | 7.19 | | -7.57 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 7.41 | 0 | | 0.86 |
| Retirements, property, plant and equipment | | | | 0 |
| Total disposals and retirements, property, plant and equipment | 7.41 | 0 | | 0.86 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | -0.05 | 7.19 | | -7.41 |
| Property, plant and equipment at end of period | 27.29 | 27.34 | 20.15 | 19.57 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(26)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Office equipment [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | Gross carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 17.96 | | 1.02 | 17.96 |
| Acquisitions through business combinations, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -7.09 | | | |
| Depreciation recognised as part of cost of other assets | 0 | | | |
| Total Depreciation property plant and equipment | -7.09 | | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 3.55 | 0 |
| Retirements, property, plant and equipment | 0 | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 3.55 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 10.87 | | -2.53 | 17.96 |
| Property, plant and equipment at end of period | 26.98 | 16.11 | 64.33 | 66.86 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(27)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Office equipment [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Gross carrying amount [Member]** | **Accumulated depreciation and impairment [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | 7.57 | 7.09 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | 7.57 | 7.09 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 2.69 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 2.69 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 4.88 | 7.09 | |
| Property, plant and equipment at end of period | 48.9 | 44.76 | 39.88 | 32.79 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(28)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Computer equipments [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 6.04 | 14.9 | | 6.04 |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | -11.02 | -11.03 | | |
| Depreciation recognised as part of cost of other assets | 0 | 0 | | |
| Total Depreciation property plant and equipment | -11.02 | -11.03 | | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | | |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0.33 | 0 | | 1.04 |
| Retirements, property, plant and equipment | 0 | 0 | | 0 |
| Total disposals and retirements, property, plant and equipment | 0.33 | 0 | | 1.04 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | -5.31 | 3.87 | | 5 |
| Property, plant and equipment at end of period | 29.06 | 34.37 | 30.5 | 102.81 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(29)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Computer equipments [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated depreciation and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 14.9 | | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | 11.02 | 11.03 |
| Depreciation recognised as part of cost of other assets | | | 0 | 0 |
| Total Depreciation property plant and equipment | | | 11.02 | 11.03 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 0.71 | 0 |
| Retirements, property, plant and equipment | 0 | | | |
| Total disposals and retirements, property, plant and equipment | 0 | | 0.71 | 0 |
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 14.9 | | 10.31 | 11.03 |
| Property, plant and equipment at end of period | 97.81 | 82.91 | 73.75 | 63.44 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(30)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Computer equipments [Member] | Other property, plant and equipment [Member] | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | Owned assets [Member] | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | Carrying amount [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 34.53 | 16.57 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | -38.09 | -37.39 | |
| Depreciation recognised as part of cost of other assets | | 0 | 0 | |
| Total Depreciation property plant and equipment | | -38.09 | -37.39 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 2.72 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |

| | | | | |
|---|---|---|---|---|
| Total disposals and retirements, property, plant and equipment | | 2.72 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | -6.28 | -20.82 | |
| Property, plant and equipment at end of period | 52.41 | 169.69 | 175.97 | 196.79 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(31)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Other property, plant and equipment [Member] | | | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated depreciation and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | 34.53 | 16.57 | | |
| Acquisitions through business combinations, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through net exchange differences, property, plant and equipment | 0 | 0 | | |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | | | | 38.09 |
| Depreciation recognised as part of cost of other assets | | | | 0 |
| Total Depreciation property plant and equipment | | | | 38.09 |
| Impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | | | | 0 |
| Revaluation increase (decrease), property, plant and equipment | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | | | | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | 0 | 0 | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 4.51 | 0 | | 1.79 |
| Retirements, property, plant and equipment | 0 | 0 | | |
| Total disposals and retirements, property, plant and equipment | 4.51 | 0 | | 1.79 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | | 0 |
| Total increase (decrease) in property, plant and equipment | 30.02 | 16.57 | | 36.3 |
| Property, plant and equipment at end of period | 430.51 | 400.49 | 383.92 | 260.82 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(32)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Other property, plant and equipment [Member] | | Other property, plant and equipment, others [Member] | |
|---|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | Owned assets [Member] | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | Carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Nature of other property plant and equipment others | | | 1. Electrical Installation | 1. Electrical Installation |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | | 34.53 | 16.57 |
| Acquisitions through business combinations, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through net exchange differences, property, plant and equipment | | | 0 | 0 |
| Depreciation, property, plant and equipment [Abstract] | | | | |
| Depreciation recognised in profit or loss | 37.39 | | -38.09 | -37.39 |
| Depreciation recognised as part of cost of other assets | 0 | | 0 | 0 |
| Total Depreciation property plant and equipment | 37.39 | | -38.09 | -37.39 |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | | 0 | 0 |
| Revaluation increase (decrease), property, plant and equipment | | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | | 0 | 0 |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | | 0 | 0 |
| Increase (decrease) through other changes, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | | 0 | 0 |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | 0 | | 2.72 | 0 |
| Retirements, property, plant and equipment | | | 0 | 0 |
| Total disposals and retirements, property, plant and equipment | 0 | | 2.72 | 0 |

| | | | | |
|---|---|---|---|---|
| Decrease through classified as held for sale, property, plant and equipment | 0 | | 0 | 0 |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | | 0 | 0 |
| Total increase (decrease) in property, plant and equipment | 37.39 | | -6.28 | -20.82 |
| Property, plant and equipment at end of period | 224.52 | 187.13 | 169.69 | 175.97 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(33)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of property, plant and equipment [Axis]** | **Other property, plant and equipment, others [Member]** | | | |
|---|---|---|---|---|
| **Sub classes of property, plant and equipment [Axis]** | **Owned assets [Member]** | | | |
| **Carrying amount accumulated depreciation and gross carrying amount [Axis]** | **Carrying amount [Member]** | **Gross carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | | |
| Nature of other property plant and equipment others | | 1. Electrical Installation | 1. Electrical Installation | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | | |
| Changes in property, plant and equipment [Abstract] | | | | |
| Additions other than through business combinations, property, plant and equipment | | 34.53 | 16.57 | |
| Acquisitions through business combinations, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through net exchange differences, property, plant and equipment | | 0 | 0 | |
| Revaluation increase (decrease), property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | | |
| Increase (decrease) through transfers, property, plant and equipment | | 0 | 0 | |
| Increase (decrease) through other changes, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | | |
| Disposals, property, plant and equipment | | 4.51 | 0 | |
| Retirements, property, plant and equipment | | 0 | 0 | |
| Total disposals and retirements, property, plant and equipment | | 4.51 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | | 30.02 | 16.57 | |
| Property, plant and equipment at end of period | 196.79 | 430.51 | 400.49 | 383.92 |

**Disclosure of detailed information about property, plant and equipment [Table]** **..(34)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of property, plant and equipment [Axis] | Other property, plant and equipment, others [Member] | | |
|---|---|---|---|
| Sub classes of property, plant and equipment [Axis] | Owned assets [Member] | | |
| Carrying amount accumulated depreciation and gross carrying amount [Axis] | Accumulated depreciation and impairment [Member] | | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of property, plant and equipment [TextBlock] | | | |
| Disclosure of detailed information about property, plant and equipment [TextBlock] | | | |
| Disclosure of detailed information about property, plant and equipment [Abstract] | | | |
| Disclosure of detailed information about property, plant and equipment [Line items] | | | |
| Nature of other property plant and equipment others | 1. Electrical Installation | 1. Electrical Installation | |
| Reconciliation of changes in property, plant and equipment [Abstract] | | | |
| Changes in property, plant and equipment [Abstract] | | | |
| Depreciation, property, plant and equipment [Abstract] | | | |
| Depreciation recognised in profit or loss | 38.09 | 37.39 | |
| Depreciation recognised as part of cost of other assets | 0 | 0 | |
| Total Depreciation property plant and equipment | 38.09 | 37.39 | |
| Impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss, property, plant and equipment | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment | 0 | 0 | |
| Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract] | | | |
| Increase (decrease) through other changes, property, plant and equipment | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, property, plant and equipment | 0 | 0 | |
| Disposals and retirements, property, plant and equipment [Abstract] | | | |
| Disposals, property, plant and equipment | 1.79 | 0 | |
| Total disposals and retirements, property, plant and equipment | 1.79 | 0 | |
| Decrease through classified as held for sale, property, plant and equipment | 0 | 0 | |
| Decrease through loss of control of subsidiary, property, plant and equipment | 0 | 0 | |
| Total increase (decrease) in property, plant and equipment | 36.3 | 37.39 | |
| Property, plant and equipment at end of period | 260.82 | 224.52 | 187.13 |

# Textual information (76)

**Depreciation method, property, plant and equipment**

na

# Textual information (77)

**Depreciation method, property, plant and equipment**

na

## [612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of impairment of assets [TextBlock] | Textual information (78) [See below] | Textual information (79) [See below] |
| Disclosure of impairment loss and reversal of impairment loss [TextBlock] | | |
| Whether there is any impairment loss or reversal of impairment loss during the year | No | No |
| Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock] | | |
| Whether impairment loss recognised or reversed for individual Assets or cash-generating unit | No | No |

# Textual information (78)

### Disclosure of impairment of assets [Text Block]

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

# Textual information (79)

### Disclosure of impairment of assets [Text Block]

Impairment of financial assets

The Company assesses on a forward looking basis, the expected credit losses associated with its assets carrying at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

## [400700] Notes - Investment property

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of investment property [TextBlock] | | |
| Total direct operating expense from investment property | 0 | 0 |
| Rental income from investment property, net of direct operating expense | 0 | 0 |
| Depreciation method, investment property, cost model | N/A | N/A |
| Useful lives or depreciation rates, investment property, cost model | N/A | N/A |

# [400900] Notes - Other intangible assets

**Disclosure of detailed information about other intangible assets [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Company other intangible assets [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Internally generated and other than internally generated intangible assets [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 18.13 | 71.84 | | 18.13 |
| Acquisitions through business combinations | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences | 0 | 0 | | 0 |
| Amortisation other intangible assets | -60.51 | -57.03 | | |
| Impairment loss recognised in profit or loss | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss | 0 | 0 | | |
| Revaluation increase (decrease), other intangible assets | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | 0 | | 0 |
| Increase (decrease) through other changes | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | 0 | | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | 0 | | 0 |
| Retirements | 0 | 0 | | 0 |
| Total Disposals and retirements, Other intangible assets | 0 | 0 | | 0 |
| Decrease through classified as held for sale | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary | 0 | 0 | | 0 |
| Total increase (decrease) in Other intangible assets | -42.38 | 14.81 | | 18.13 |
| Other intangible assets at end of period | 111.87 | 154.25 | 139.44 | 430.88 |

**Disclosure of detailed information about other intangible assets [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Company other intangible assets [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Internally generated and other than internally generated intangible assets [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated amortization and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 71.84 | | | |
| Acquisitions through business combinations | 0 | | | |
| Increase (decrease) through net exchange differences | 0 | | | |
| Amortisation other intangible assets | | | 60.51 | 57.03 |
| Impairment loss recognised in profit or loss | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss | | | 0 | 0 |
| Revaluation increase (decrease), other intangible assets | 0 | | | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | | | |
| Increase (decrease) through other changes | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | | 0 | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | | 0 | 0 |
| Retirements | 0 | | | |
| Total Disposals and retirements, Other intangible assets | 0 | | 0 | 0 |
| Decrease through classified as held for sale | 0 | | 0 | 0 |
| Decrease through loss of control of subsidiary | 0 | | 0 | 0 |
| Total increase (decrease) in Other intangible assets | 71.84 | | 60.51 | 57.03 |
| Other intangible assets at end of period | 412.75 | 340.91 | 319.01 | 258.5 |

**Disclosure of detailed information about other intangible assets [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of other intangible assets [Axis]** | **Company other intangible assets [Member]** | **Brands and trade marks [Member]** | | |
|---|---|---|---|---|
| **Sub classes of other intangible assets [Axis]** | **Internally generated and other than internally generated intangible assets [Member]** | **Intangible assets other than internally generated [Member]** | | |
| **Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]** | **Accumulated amortization and impairment [Member]** | **Carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | | 0.5 | 0.15 | |
| Acquisitions through business combinations | | 0 | 0 | |
| Increase (decrease) through net exchange differences | | 0 | 0 | |
| Amortisation other intangible assets | | -2.37 | -2.29 | |
| Impairment loss recognised in profit or loss | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss | | 0 | 0 | |
| Revaluation increase (decrease), other intangible assets | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | | 0 | 0 | |
| Increase (decrease) through other changes | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, Other intangible assets | | 0 | 0 | |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | | 0 | 0 | |
| Retirements | | 0 | 0 | |
| Total Disposals and retirements, Other intangible assets | | 0 | 0 | |
| Decrease through classified as held for sale | | 0 | 0 | |
| Decrease through loss of control of subsidiary | | 0 | 0 | |
| Total increase (decrease) in Other intangible assets | | -1.87 | -2.14 | |
| Other intangible assets at end of period | 201.47 | 6.39 | 8.26 | 10.4 |

**Disclosure of detailed information about other intangible assets [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Brands and trade marks [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated amortization and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 0.5 | 0.15 | | |
| Acquisitions through business combinations | 0 | 0 | | |
| Increase (decrease) through net exchange differences | 0 | 0 | | |
| Amortisation other intangible assets | | | | 2.37 |
| Impairment loss recognised in profit or loss | | | | 0 |
| Reversal of impairment loss recognised in profit or loss | | | | 0 |
| Revaluation increase (decrease), other intangible assets | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | | | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | 0 | | |
| Increase (decrease) through other changes | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | 0 | | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | 0 | | 0 |
| Retirements | 0 | 0 | | |
| Total Disposals and retirements, Other intangible assets | 0 | 0 | | 0 |
| Decrease through classified as held for sale | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary | 0 | 0 | | 0 |
| Total increase (decrease) in Other intangible assets | 0.5 | 0.15 | | 2.37 |
| Other intangible assets at end of period | 15.01 | 14.51 | 14.36 | 8.62 |

**Disclosure of detailed information about other intangible assets [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Brands and trade marks [Member] | | Trade marks [Member] | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | Intangible assets other than internally generated [Member] | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Accumulated amortization and impairment [Member] | | Carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | | | 0.5 | 0.15 |
| Acquisitions through business combinations | | | 0 | 0 |
| Increase (decrease) through net exchange differences | | | 0 | 0 |
| Amortisation other intangible assets | 2.29 | | -2.37 | -2.29 |
| Impairment loss recognised in profit or loss | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss | 0 | | 0 | 0 |
| Revaluation increase (decrease), other intangible assets | | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | | 0 | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | | | 0 | 0 |
| Increase (decrease) through other changes | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | | 0 | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | | 0 | 0 |
| Retirements | | | 0 | 0 |
| Total Disposals and retirements, Other intangible assets | 0 | | 0 | 0 |
| Decrease through classified as held for sale | 0 | | 0 | 0 |
| Decrease through loss of control of subsidiary | 0 | | 0 | 0 |
| Total increase (decrease) in Other intangible assets | 2.29 | | -1.87 | -2.14 |
| Other intangible assets at end of period | 6.25 | 3.96 | 6.39 | 8.26 |

**Disclosure of detailed information about other intangible assets [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Trade marks [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Carrying amount [Member] | Gross carrying amount [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | | 0.5 | 0.15 | |
| Acquisitions through business combinations | | 0 | 0 | |
| Increase (decrease) through net exchange differences | | 0 | 0 | |
| Revaluation increase (decrease), other intangible assets | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | | 0 | 0 | |
| Increase (decrease) through other changes | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, Other intangible assets | | 0 | 0 | |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | | 0 | 0 | |
| Retirements | | 0 | 0 | |
| Total Disposals and retirements, Other intangible assets | | 0 | 0 | |
| Decrease through classified as held for sale | | 0 | 0 | |
| Decrease through loss of control of subsidiary | | 0 | 0 | |
| Total increase (decrease) in Other intangible assets | | 0.5 | 0.15 | |
| Other intangible assets at end of period | 10.4 | 15.01 | 14.51 | 14.36 |

**Disclosure of detailed information about other intangible assets [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Trade marks [Member] | | | Computer software [Member] |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | Intangible assets other than internally generated [Member] |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Accumulated amortization and impairment [Member] | | | Carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | | | | 7.88 |
| Acquisitions through business combinations | | | | 0 |
| Increase (decrease) through net exchange differences | | | | 0 |
| Amortisation other intangible assets | 2.37 | 2.29 | | -34.41 |
| Impairment loss recognised in profit or loss | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in profit or loss | 0 | 0 | | 0 |
| Revaluation increase (decrease), other intangible assets | | | | 0 |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | | | | 0 |
| Increase (decrease) through other changes | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | 0 | | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | 0 | | 0 |
| Retirements | | | | 0 |
| Total Disposals and retirements, Other intangible assets | 0 | 0 | | 0 |
| Decrease through classified as held for sale | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary | 0 | 0 | | 0 |
| Total increase (decrease) in Other intangible assets | 2.37 | 2.29 | | -26.53 |
| Other intangible assets at end of period | 8.62 | 6.25 | 3.96 | 66.07 |

**Disclosure of detailed information about other intangible assets [Table]** **..(8)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Computer software [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Carrying amount [Member] | | Gross carrying amount [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 40.43 | | 7.88 | 40.43 |
| Acquisitions through business combinations | 0 | | 0 | 0 |
| Increase (decrease) through net exchange differences | 0 | | 0 | 0 |
| Amortisation other intangible assets | -25.46 | | | |
| Impairment loss recognised in profit or loss | 0 | | | |
| Reversal of impairment loss recognised in profit or loss | 0 | | | |
| Revaluation increase (decrease), other intangible assets | 0 | | 0 | 0 |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | | | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | | | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | | 0 | 0 |
| Increase (decrease) through other changes | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | | 0 | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | | 0 | 0 |
| Retirements | 0 | | 0 | 0 |
| Total Disposals and retirements, Other intangible assets | 0 | | 0 | 0 |
| Decrease through classified as held for sale | 0 | | 0 | 0 |
| Decrease through loss of control of subsidiary | 0 | | 0 | 0 |
| Total increase (decrease) in Other intangible assets | 14.97 | | 7.88 | 40.43 |
| Other intangible assets at end of period | 92.6 | 77.63 | 199.89 | 192.01 |

**Disclosure of detailed information about other intangible assets [Table]** **..(9)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Computer software [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Gross carrying amount [Member] | Accumulated amortization and impairment [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Amortisation other intangible assets | | 34.41 | 25.46 | |
| Impairment loss recognised in profit or loss | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through other changes | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, Other intangible assets | | 0 | 0 | |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | | 0 | 0 | |
| Total Disposals and retirements, Other intangible assets | | 0 | 0 | |
| Decrease through classified as held for sale | | 0 | 0 | |
| Decrease through loss of control of subsidiary | | 0 | 0 | |
| Total increase (decrease) in Other intangible assets | | 34.41 | 25.46 | |
| Other intangible assets at end of period | 151.58 | 133.82 | 99.41 | 73.95 |

**Disclosure of detailed information about other intangible assets [Table]** **..(10)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Other intangible assets [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Carrying amount [Member] | | | Gross carrying amount [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 9.75 | 31.26 | | 9.75 |
| Acquisitions through business combinations | 0 | 0 | | 0 |
| Increase (decrease) through net exchange differences | 0 | 0 | | 0 |
| Amortisation other intangible assets | -23.73 | -29.28 | | |
| Impairment loss recognised in profit or loss | 0 | 0 | | |
| Reversal of impairment loss recognised in profit or loss | 0 | 0 | | |
| Revaluation increase (decrease), other intangible assets | 0 | 0 | | 0 |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | 0 | | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | 0 | | 0 |
| Increase (decrease) through other changes | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | 0 | | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | 0 | | 0 |
| Retirements | 0 | 0 | | 0 |
| Total Disposals and retirements, Other intangible assets | 0 | 0 | | 0 |
| Decrease through classified as held for sale | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary | 0 | 0 | | 0 |
| Total increase (decrease) in Other intangible assets | -13.98 | 1.98 | | 9.75 |
| Other intangible assets at end of period | 39.41 | 53.39 | 51.41 | 215.98 |

**Disclosure of detailed information about other intangible assets [Table]** **..(11)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Other intangible assets [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Gross carrying amount [Member] | | Accumulated amortization and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 31.26 | | | |
| Acquisitions through business combinations | 0 | | | |
| Increase (decrease) through net exchange differences | 0 | | | |
| Amortisation other intangible assets | | | 23.73 | 29.28 |
| Impairment loss recognised in profit or loss | | | 0 | 0 |
| Reversal of impairment loss recognised in profit or loss | | | 0 | 0 |
| Revaluation increase (decrease), other intangible assets | 0 | | | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | | 0 | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | | 0 | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | | | |
| Increase (decrease) through other changes | 0 | | 0 | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | | 0 | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | | 0 | 0 |
| Retirements | 0 | | | |
| Total Disposals and retirements, Other intangible assets | 0 | | 0 | 0 |
| Decrease through classified as held for sale | 0 | | 0 | 0 |
| Decrease through loss of control of subsidiary | 0 | | 0 | 0 |
| Total increase (decrease) in Other intangible assets | 31.26 | | 23.73 | 29.28 |
| Other intangible assets at end of period | 206.23 | 174.97 | 176.57 | 152.84 |

**Disclosure of detailed information about other intangible assets [Table]** **..(12)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of other intangible assets [Axis]** | **Other intangible assets [Member]** | **Other intangible assets, others [Member]** | | |
|---|---|---|---|---|
| **Sub classes of other intangible assets [Axis]** | **Intangible assets other than internally generated [Member]** | **Intangible assets other than internally generated [Member]** | | |
| **Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]** | **Accumulated amortization and impairment [Member]** | **Carrying amount [Member]** | | |
| | **31/03/2021** | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** | **31/03/2021** |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Nature of other intangible assets others | | PRODUCT CERTIFICATION | PRODUCT CERTIFICATION | |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | | 9.75 | 31.26 | |
| Acquisitions through business combinations | | 0 | 0 | |
| Increase (decrease) through net exchange differences | | 0 | 0 | |
| Amortisation other intangible assets | | -23.73 | -29.28 | |
| Impairment loss recognised in profit or loss | | 0 | 0 | |
| Reversal of impairment loss recognised in profit or loss | | 0 | 0 | |
| Revaluation increase (decrease), other intangible assets | | 0 | 0 | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | 0 | 0 | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | | 0 | 0 | |
| Increase (decrease) through other changes | | 0 | 0 | |
| Total increase (decrease) through transfers and other changes, Other intangible assets | | 0 | 0 | |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | | 0 | 0 | |
| Retirements | | 0 | 0 | |
| Total Disposals and retirements, Other intangible assets | | 0 | 0 | |
| Decrease through classified as held for sale | | 0 | 0 | |
| Decrease through loss of control of subsidiary | | 0 | 0 | |
| Total increase (decrease) in Other intangible assets | | -13.98 | 1.98 | |
| Other intangible assets at end of period | 123.56 | 39.41 | 53.39 | 51.41 |

**Disclosure of detailed information about other intangible assets [Table]** **..(13)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Other intangible assets, others [Member] | | | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Gross carrying amount [Member] | | | Accumulated amortization and impairment [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | | | |
| Disclosure of detailed information about other intangible assets [Line items] | | | | |
| Nature of other intangible assets others | PRODUCT CERTIFICATION | PRODUCT CERTIFICATION | | PRODUCT CERTIFICATION |
| Reconciliation of changes in other intangible assets [Abstract] | | | | |
| Changes in Other intangible assets [Abstract] | | | | |
| Additions other than through business combinations | 9.75 | 31.26 | | |
| Acquisitions through business combinations | 0 | 0 | | |
| Increase (decrease) through net exchange differences | 0 | 0 | | |
| Amortisation other intangible assets | | | | 23.73 |
| Impairment loss recognised in profit or loss | | | | 0 |
| Reversal of impairment loss recognised in profit or loss | | | | 0 |
| Revaluation increase (decrease), other intangible assets | 0 | 0 | | |
| Impairment loss recognised in other comprehensive income, other intangible assets | | | | 0 |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | | | | 0 |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | | | |
| Increase (decrease) through transfers, other intangible assets | 0 | 0 | | |
| Increase (decrease) through other changes | 0 | 0 | | 0 |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | 0 | | 0 |
| Disposals and retirements, other intangible assets [Abstract] | | | | |
| Disposals | 0 | 0 | | 0 |
| Retirements | 0 | 0 | | |
| Total Disposals and retirements, Other intangible assets | 0 | 0 | | 0 |
| Decrease through classified as held for sale | 0 | 0 | | 0 |
| Decrease through loss of control of subsidiary | 0 | 0 | | 0 |
| Total increase (decrease) in Other intangible assets | 9.75 | 31.26 | | 23.73 |
| Other intangible assets at end of period | 215.98 | 206.23 | 174.97 | 176.57 |

**Disclosure of detailed information about other intangible assets [Table]** **..(14)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Other intangible assets, others [Member] | |
|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | |
| Carrying amount accumulated amortization and impairment and gross carrying amount [Axis] | Accumulated amortization and impairment [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of other intangible assets [TextBlock] | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | |
| Disclosure of detailed information about other intangible assets [Abstract] | | |
| Disclosure of detailed information about other intangible assets [Line items] | | |
| Nature of other intangible assets others | P R O D U C T CERTIFICATION | |
| Reconciliation of changes in other intangible assets [Abstract] | | |
| Changes in Other intangible assets [Abstract] | | |
| Amortisation other intangible assets | 29.28 | |
| Impairment loss recognised in profit or loss | 0 | |
| Reversal of impairment loss recognised in profit or loss | 0 | |
| Impairment loss recognised in other comprehensive income, other intangible assets | 0 | |
| Reversal of impairment loss recognised in other comprehensive income, other intangible assets | 0 | |
| Increase (decrease) through transfers and other changes, other intangible assets [Abstract] | | |
| Increase (decrease) through other changes | 0 | |
| Total increase (decrease) through transfers and other changes, Other intangible assets | 0 | |
| Disposals and retirements, other intangible assets [Abstract] | | |
| Disposals | 0 | |
| Total Disposals and retirements, Other intangible assets | 0 | |
| Decrease through classified as held for sale | 0 | |
| Decrease through loss of control of subsidiary | 0 | |
| Total increase (decrease) in Other intangible assets | 29.28 | |
| Other intangible assets at end of period | 152.84 | 123.56 |

**Disclosure of additional information about other intangible assets [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Trade marks [Member] | | Computer software [Member] | |
|---|---|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | | Intangible assets other than internally generated [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | | | |
| Disclosure of additional information about other intangible assets [Abstract] | | | | |
| Disclosure of additional information about other intangible assets [Line items] | | | | |
| Amortisation method, other intangible assets | Straight Line Method | Straight Line Method | Straight Line Method | Straight Line Method |
| Useful lives or amortisation rates, other intangible assets | 3 years | 3 years | 5 years | 5 years |
| Whether other intangible assets are stated at revalued amount | No | No | No | No |

**Disclosure of additional information about other intangible assets [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other intangible assets [Axis] | Other intangible assets, others [Member] | |
|---|---|---|
| Sub classes of other intangible assets [Axis] | Intangible assets other than internally generated [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other intangible assets [TextBlock] | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | |
| Disclosure of additional information about other intangible assets [Abstract] | | |
| Disclosure of additional information about other intangible assets [Line items] | | |
| Amortisation method, other intangible assets | Straight Line Method | Straight Line Method |
| Useful lives or amortisation rates, other intangible assets | 3-5 years | 3-5 years |
| Whether other intangible assets are stated at revalued amount | No | No |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of other intangible assets [TextBlock] | | |
| Disclosure of detailed information about other intangible assets [TextBlock] | | |
| Disclosure of intangible assets with indefinite useful life [TextBlock] | | |
| Whether there are intangible assets with indefinite useful life | No | No |

## [401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock] | | |
| Depreciation method, biological assets other than bearer plants, at cost | N/A | N/A |
| Useful lives or depreciation rates, biological assets other than bearer plants, at cost | N/A | N/A |

## [611100] Notes - Financial instruments

**Disclosure of financial assets [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Financial assets at amortised cost, class [Member] | | Trade receivables [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at amortised cost, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 13,270.37 | 12,710.96 | 9,588.48 | 8,991.04 |
| Financial assets, at fair value | 0 | 0 | 0 | 0 |
| Description of other financial assets at amortised cost class | | | Trade Receivables | Trade Receivables |

**Disclosure of financial assets [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Other financial assets at amortised cost class [Member] | | Other financial assets at amortised cost class 1 [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at amortised cost, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 3,681.89 | 3,719.92 | 26.99 | 27.24 |
| Financial assets, at fair value | 0 | 0 | 0 | 0 |
| Description of other financial assets at amortised cost class | | | Security Deposits | Security Deposits |

**Disclosure of financial assets [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Other financial assets at amortised cost class 2 [Member] | | Other financial assets at amortised cost class 3 [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at amortised cost, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 473.98 | 501.82 | 45.05 | 72.72 |
| Financial assets, at fair value | 0 | 0 | 0 | 0 |
| Description of other financial assets at amortised cost class | Amount due from Grantor | Amount due from Grantor | Fixed deposits with bank | Fixed deposits with bank |

**Disclosure of financial assets [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Other financial assets at amortised cost class 4 [Member] | | Other financial assets at amortised cost class 5 [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at amortised cost, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 10.06 | 168.22 | 890.94 | 1,047.2 |
| Financial assets, at fair value | 0 | 0 | 0 | 0 |
| Description of other financial assets at amortised cost class | Cash & Cash Equivalents | Cash & Cash Equivalents | Bank balances other then cas and cash equivalents | Bank balances other then cas and cash equivalents |

**Disclosure of financial assets [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Other financial assets at amortised cost class 6 [Member] | | Other financial assets at amortised cost class 7 [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at amortised cost, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 35.38 | 26.24 | 1,905.32 | 1,782.84 |
| Financial assets, at fair value | 0 | 0 | 0 | 0 |
| Description of other financial assets at amortised cost class | Security Deposits | Security Deposits | Amount due from Grantor, Interest accrued, Capital subsidy receivable, Claims & Refunds Receivable, Export Incentive Receivable, Receivable from sale of Investments | Amount due from Grantor, Interest accrued, Capital subsidy receivable, Claims & Refunds Receivable, Export Incentive Receivable, Receivable from sale of Investments |

**Disclosure of financial assets [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Other financial assets at amortised cost class 8 [Member] | | Financial assets at fair value, class [Member] | |
|---|---|---|---|---|
| Categories of financial assets [Axis] | Financial assets at amortised cost, category [Member] | | Financial assets at fair value through other comprehensive income, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | | | |
| Disclosure of financial assets [TextBlock] | | | | |
| Disclosure of financial assets [Abstract] | | | | |
| Disclosure of financial assets [Line items] | | | | |
| Financial assets | 294.17 | 93.64 | 349.43 | 309.73 |
| Financial assets, at fair value | 0 | 0 | 349.43 | 309.73 |
| Description of other financial assets at amortised cost class | Loans to subsidiaries and others | Loans to Subsidiaries and Others | | |

**Disclosure of financial assets [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of financial assets [Axis] | Equity investments [Member] | |
|---|---|---|
| Categories of financial assets [Axis] | Financial assets measured at fair value through other comprehensive income, category [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of financial instruments [TextBlock] | | |
| Disclosure of financial assets [TextBlock] | | |
| Disclosure of financial assets [Abstract] | | |
| Disclosure of financial assets [Line items] | | |
| Financial assets | 349.43 | 309.73 |
| Financial assets, at fair value | 349.43 | 309.73 |
| Description of other financial assets at amortised cost class | Investment in subsidiary | Investment in subsidiary |

**Disclosure of financial liabilities [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| **Classes of financial liabilities [Axis]** | **Financial liabilities at amortised cost, class [Member]** | |
|---|---|---|
| **Categories of financial liabilities [Axis]** | **Financial liabilities at amortised cost, category [Member]** | |
| | **31/03/2023** | **31/03/2022** |
| Disclosure of financial instruments [TextBlock] | | |
| Disclosure of financial liabilities [TextBlock] | | |
| Disclosure of financial liabilities [Abstract] | | |
| Disclosure of financial liabilities [Line items] | | |
| Financial liabilities | 13,155.22 | 15,407.31 |
| Financial liabilities, at fair value | 0 | 0 |

Unless otherwise specified, all monetary values are in Millions of INR

| | **01/04/2022 to 31/03/2023** | **01/04/2021 to 31/03/2022** |
|---|---|---|
| Disclosure of financial instruments [TextBlock] | | |
| Disclosure of financial assets [TextBlock] | | |
| Disclosure of financial assets [Abstract] | | |
| Disclosure of financial assets [Line items] | | |
| Financial assets | | |
| Financial assets, at fair value | | |
| Description of other financial assets at amortised cost class | | |
| Disclosure of financial liabilities [TextBlock] | | |
| Disclosure of financial liabilities [Abstract] | | |
| Disclosure of financial liabilities [Line items] | | |
| Financial liabilities | | |
| Financial liabilities, at fair value | | |
| Income, expense, gains or losses of financial instruments [Abstract] | | |
| Gains (losses) on financial instruments [Abstract] | | |
| Total gains (losses) on financial assets at fair value through profit or loss | 0 | 0 |
| Total gains (losses) on financial liabilities at fair value through profit or loss | 0 | 0 |
| Other comprehensive income, before tax, financial assets measured at fair value through other comprehensive income | 0 | 0 |
| Gain (loss) arising from derecognition of financial assets measured at amortised cost [Abstract] | | |
| Net gain (loss) arising from derecognition of financial assets measured at amortised cost | 0 | 0 |
| Disclosure of credit risk [TextBlock] | | |
| Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock] | | |
| Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract] | | |
| Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Line items] | | |
| Disclosure of credit risk exposure [TextBlock] | | |
| Disclosure of credit risk exposure [Abstract] | | |
| Disclosure of credit risk exposure [Line items] | | |
| Financial assets | | |
| Disclosure of provision matrix [TextBlock] | | |
| Disclosure of provision matrix [Abstract] | | |
| Disclosure of provision matrix [Line items] | | |
| Financial assets | | |
| Disclosure of financial instruments by type of interest rate [TextBlock] | | |
| Disclosure of financial instruments by type of interest rate [Abstract] | | |
| Disclosure of financial instruments by type of interest rate [Line items] | | |
| Financial assets | | |
| Financial liabilities | | |

# [611300] Notes - Regulatory deferral accounts

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of regulatory deferral accounts [TextBlock] | | |
| Total regulatory deferral account debit balances | 0 | 0 |
| Total regulatory deferral account credit balances | 0 | 0 |
| Total net movement in regulatory deferral account balances related to profit or loss | 0 | 0 |
| Total net movement in regulatory deferral account balances related to profit or loss and net movement in related deferred tax | 0 | 0 |
| Total other comprehensive income, before tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss | 0 | 0 |

# [400400] Notes - Non-current investments

**Details of non-current investments [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of non-current investments [Axis] | Investment in Equity 1 | | Investment in Equity 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on non-current investments explanatory [TextBlock] | | | | |
| Non-current investments [Abstract] | | | | |
| Disclosure of details of non-current investments [Abstract] | | | | |
| Details of non-current investments [Line items] | | | | |
| Type of non-current investments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments |
| Class of non-current investments | Other investments | Other investments | Other investments | Other investments |
| Nature of non-current investments | Equity | Equity | Equity | Equity |
| Non-current investments | 0 | 7.14 | 18.42 | 9.45 |
| Name of body corporate in whom investment has been made | VP Utilities & Servicies Pvt.Ltd. | VP Utilities & Servicies Pvt.Ltd. | Vikram Solar Pte.Ltd. | Vikram Solar Pte.Ltd. |
| Number of shares of non-current investment made in body corporate | [shares] 0 | [shares] 10,000 | [shares] 1,30,000 | [shares] 1,30,000 |

**Details of non-current investments [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of non-current investments [Axis] | Investment in Equity 4 | | Investment in Equity 5 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on non-current investments explanatory [TextBlock] | | | | |
| Non-current investments [Abstract] | | | | |
| Disclosure of details of non-current investments [Abstract] | | | | |
| Details of non-current investments [Line items] | | | | |
| Type of non-current investments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments |
| Class of non-current investments | Other investments | Other investments | Other investments | Other investments |
| Nature of non-current investments | Equity | Equity | Equity | Equity |
| Non-current investments | 1.11 | 1 | 0.5 | 0.5 |
| Name of body corporate in whom investment has been made | Vikram Solar Green Pvt. Ltd | Vikram Solar Green Pvt. Ltd | Vikram Solar Foundation | Vikram Solar Foundation |
| Number of shares of non-current investment made in body corporate | [shares] 1,00,000 | [shares] 1,00,000 | [shares] 50,000 | [shares] 50,000 |

**Details of non-current investments [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of non-current investments [Axis] | Investment in Equity 6 | | Investment in Equity 8 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on non-current investments explanatory [TextBlock] | | | | |
| Non-current investments [Abstract] | | | | |
| Disclosure of details of non-current investments [Abstract] | | | | |
| Details of non-current investments [Line items] | | | | |
| Type of non-current investments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments | Investment in subsidiaries equity instruments |
| Class of non-current investments | Other investments | Other investments | Other investments | Other investments |
| Nature of non-current investments | Equity | Equity | Equity | Equity |
| Non-current investments | 0 | 0.5 | 329.4 | 291.14 |
| Name of body corporate in whom investment has been made | Vikram Solar Cleantech Pvt Ltd | Vikram Solar Cleantech Pvt Ltd | Vikram Solar US Inc | Vikram Solar US Inc |
| Number of shares of non-current investment made in body corporate | [shares] 0 | [shares] 50,000 | [shares] 16 | [shares] 16 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 31/03/2023 | 31/03/2022 |
|---|---|---|
| Disclosure of notes on non-current investments explanatory [TextBlock] | | |
| Aggregate amount of quoted non-current investments | 0 | 0 |
| Market value of quoted non-current investments | 0 | 0 |
| Aggregate amount of unquoted non-current investments | 349.43 | 309.73 |
| Aggregate provision for diminution in value of non-current investments | 0 | 0 |

## [400500] Notes - Current investments

Unless otherwise specified, all monetary values are in Millions of INR

| | 31/03/2023 | 31/03/2022 |
|---|---|---|
| Disclosure of notes on current investments explanatory [TextBlock] | | |
| Aggregate amount of quoted current investments | 0 | 0 |
| Market value of quoted current investments | 0 | 0 |
| Aggregate amount of unquoted current investments | 0 | 0 |
| Aggregate provision for diminution in value of current investments | 0 | 0 |

## [611600] Notes - Non-current asset held for sale and discontinued operations

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of non-current assets held for sale and discontinued operations [TextBlock] | | |
| Net cash flows from (used in) operating activities, continuing operations | 1,733.73 | 2,074.26 |
| Net cash flows from (used in) operating activities | 1,733.73 | 2,074.26 |
| Net cash flows from (used in) investing activities, continuing operations | -886.96 | -1,574.57 |
| Net cash flows from (used in) investing activities | -886.96 | -1,574.57 |
| Net cash flows from (used in) financing activities, continuing operations | -1,004.93 | -362.18 |
| Net cash flows from (used in) financing activities | -1,004.93 | -362.18 |

# [400100] Notes - Equity share capital

**Disclosure of classes of equity share capital [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares [Member] | | | Equity shares 1 [Member] |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Disclosure of classes of equity share capital [Abstract] | | | | |
| Disclosure of classes of equity share capital [Line items] | | | | |
| Type of share | | | | EQUITY SHARES |
| Number of shares authorised | [shares] 40,00,00,000 | [shares] 40,00,00,000 | | [shares] 37,00,00,000 |
| Value of shares authorised | 4,000 | 4,000 | | 3,700 |
| Number of shares issued | [shares] 25,88,30,000 | [shares] 25,88,30,000 | | [shares] 25,88,30,000 |
| Value of shares issued | 2,588.3 | 2,588.3 | | 2,588.3 |
| Number of shares subscribed and fully paid | [shares] 25,88,30,000 | [shares] 25,88,30,000 | | [shares] 25,88,30,000 |
| Value of shares subscribed and fully paid | 2,588.3 | 2,588.3 | | 2,588.3 |
| Number of shares subscribed but not fully paid | [shares] 0 | [shares] 0 | | [shares] 0 |
| Value of shares subscribed but not fully paid | 0 | 0 | | 0 |
| Total number of shares subscribed | [shares] 25,88,30,000 | [shares] 25,88,30,000 | | [shares] 25,88,30,000 |
| Total value of shares subscribed | 2,588.3 | 2,588.3 | | 2,588.3 |
| Value of shares paid-up [Abstract] | | | | |
| Number of shares paid-up | [shares] 25,88,30,000 | [shares] 25,88,30,000 | | [shares] 25,88,30,000 |
| Value of shares called | 2,588.3 | 2,588.3 | | 2,588.3 |
| Value of shares paid-up | 2,588.3 | 2,588.3 | | 2,588.3 |
| Par value per share | | | | [INR/shares] 10 |
| Amount per share called in case shares not fully called | | | | [INR/shares] 0 |
| Reconciliation of number of shares outstanding [Abstract] | | | | |
| Changes in number of shares outstanding [Abstract] | | | | |
| Increase in number of shares outstanding [Abstract] | | | | |
| Number of shares issued in public offering | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued as bonus shares | [shares] 0 | [shares] 23,53,00,000 | | [shares] 0 |
| Number of shares issued as rights | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued in private placement arising out of conversion of debentures preference shares during period | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued in other private placement | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued as other preferential allotment | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued in shares based payment transactions | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued under scheme of amalgamation | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of other issues of shares | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of shares issued under employee stock option plan | [shares] 0 | [shares] 0 | | [shares] 0 |
| Number of other issue of shares arising out of conversion of securities | [shares] 0 | [shares] 0 | | [shares] 0 |
| Total aggregate number of shares issued during period | [shares] 0 | [shares] 23,53,00,000 | | [shares] 0 |

| | | | | |
|---|---|---|---|---|
| Decrease in number of shares during period [Abstract] | | | | |
| Number of shares bought back or treasury shares | [shares] 0 | [shares] 0 | | [shares] 0 |
| Other decrease in number of shares | [shares] 0 | [shares] 0 | | [shares] 0 |
| Total decrease in number of shares during period | [shares] 0 | [shares] 0 | | [shares] 0 |
| Total increase (decrease) in number of shares outstanding | [shares] 0 | [shares] 23,53,00,000 | | [shares] 0 |
| Number of shares outstanding at end of period | [shares] 25,88,30,000 | [shares] 25,88,30,000 | [shares] 2,35,30,000 | [shares] 25,88,30,000 |
| Reconciliation of value of shares outstanding [Abstract] | | | | |
| Changes in equity share capital [Abstract] | | | | |
| Increase in equity share capital during period [Abstract] | | | | |
| Amount of public issue during period | 0 | 0 | | 0 |
| Amount of bonus issue during period | 0 | 2,353 | | 0 |
| Amount of rights issue during period | 0 | 0 | | 0 |
| Amount of private placement issue arising out of conversion of debentures preference shares during period | 0 | 0 | | 0 |
| Amount of other private placement issue during period | 0 | 0 | | 0 |
| Amount of preferential allotment issue arising out of conversion of debentures preference shares during period | 0 | 0 | | 0 |
| Amount of other preferential allotment issue during period | 0 | 0 | | 0 |
| Amount of share based payment transactions during period | 0 | 0 | | 0 |
| Amount of issue under scheme of amalgamation during period | 0 | 0 | | 0 |
| Amount of other issues during period | 0 | 0 | | 0 |
| Amount of shares issued under employee stock option plan | 0 | 0 | | 0 |
| Amount of other issue arising out of conversion of securities during period | 0 | 0 | | 0 |
| Total aggregate amount of increase in equity share capital during period | 0 | 2,353 | | 0 |
| Decrease in equity share capital during period [Abstract] | | | | |
| Decrease in amount of treasury shares or shares bought back | 0 | 0 | | 0 |
| Other decrease in amount of shares | 0 | 0 | | 0 |
| Total decrease in equity share capital during period | 0 | 0 | | 0 |
| Total increase (decrease) in share capital | 0 | 2,353 | | 0 |
| Equity share capital at end of period | 2,588.3 | 2,588.3 | 235.3 | 2,588.3 |
| Rights preferences and restrictions attaching to class of share capital | | | | 0 |
| Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract] | | | | |
| Shares in company held by holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares in company held by ultimate holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares in company held by subsidiaries of its holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares in company held by subsidiaries of its ultimate holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares in company held by associates of its holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares in company held by associates of its ultimate holding company | [shares] 0 | [shares] 0 | | [shares] 0 |
| Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates | [shares] 0 | [shares] 0 | | [shares] 0 |
| Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment | [shares] 0 | [shares] 0 | | [shares] 0 |
| Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment | | | | 0 |

| | | | | |
|---|---|---|---|---|
| Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years | [shares] 0 | [shares] 0 | | [shares] 0 |
| Aggregate number of fully paid up shares issued by way of bonus shares during last five years | [shares] 0 | [shares] 0 | | [shares] 0 |
| Aggregate number of shares bought back during last five years | [shares] 0 | [shares] 0 | | [shares] 0 |
| Terms of securities convertible into equity shares issued along with earliest date of conversion in descending order starting from farthest such date explanatory [TextBlock] | | | | 0 |
| Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] | | | | |
| Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] | | | | |
| Total application money received for allotment of securities and due for refund and interest accrued thereon | 0 | 0 | | 0 |
| Terms and conditions of shares pending allotment | | | | 0 |
| Number of shares proposed to be issued | [shares] 0 | [shares] 0 | | [shares] 0 |
| Description of whether company have sufficient authorised capital to cover proposed equity share capital amount resulting from allotment | | | | 0 |
| Over due period for which application money is pending prior to allotment of shares | | | | 0 |
| Reason for over due period for which application money is pending prior to allotment of shares | | | | 0 |
| Type of share | | | | EQUITY SHARES |

**Disclosure of classes of equity share capital [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 1 [Member] | | Equity shares 2 [Member] | |
|---|---|---|---|---|
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Disclosure of classes of equity share capital [Abstract] | | | | |
| Disclosure of classes of equity share capital [Line items] | | | | |
| Type of share | EQUITY SHARES | | PREFERENCE SHARES | PREFERENCE SHARES |
| Number of shares authorised | [shares] 40,00,00,000 | | [shares] 3,00,00,000 | [shares] 0 |
| Value of shares authorised | 4,000 | | 300 | 0 |
| Number of shares issued | [shares] 25,88,30,000 | | [shares] 0 | [shares] 0 |
| Value of shares issued | 2,588.3 | | 0 | 0 |
| Number of shares subscribed and fully paid | [shares] 25,88,30,000 | | [shares] 0 | [shares] 0 |
| Value of shares subscribed and fully paid | 2,588.3 | | 0 | 0 |
| Number of shares subscribed but not fully paid | [shares] 0 | | [shares] 0 | [shares] 0 |
| Value of shares subscribed but not fully paid | 0 | | 0 | 0 |
| Total number of shares subscribed | [shares] 25,88,30,000 | | [shares] 0 | [shares] 0 |
| Total value of shares subscribed | 2,588.3 | | 0 | 0 |
| Value of shares paid-up [Abstract] | | | | |
| Number of shares paid-up | [shares] 25,88,30,000 | | [shares] 0 | [shares] 0 |
| Value of shares called | 2,588.3 | | 0 | 0 |
| Value of shares paid-up | 2,588.3 | | 0 | 0 |
| Par value per share | [INR/shares] 10 | | [INR/shares] 10 | [INR/shares] 0 |
| Amount per share called in case shares not fully called | [INR/shares] 0 | | [INR/shares] 0 | [INR/shares] 0 |
| Reconciliation of number of shares outstanding [Abstract] | | | | |
| Changes in number of shares outstanding [Abstract] | | | | |
| Increase in number of shares outstanding [Abstract] | | | | |
| Number of shares issued in public offering | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued as bonus shares | [shares] 23,53,00,000 | | [shares] 0 | [shares] 0 |
| Number of shares issued as rights | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued in private placement arising out of conversion of debentures preference shares during period | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued in other private placement | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued as other preferential allotment | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued in shares based payment transactions | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued under scheme of amalgamation | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of other issues of shares | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of shares issued under employee stock option plan | [shares] 0 | | [shares] 0 | [shares] 0 |
| Number of other issue of shares arising out of conversion of securities | [shares] 0 | | [shares] 0 | [shares] 0 |
| Total aggregate number of shares issued during period | [shares] 23,53,00,000 | | [shares] 0 | [shares] 0 |
| Decrease in number of shares during period [Abstract] | | | | |
| Number of shares bought back or treasury shares | [shares] 0 | | [shares] 0 | [shares] 0 |
| Other decrease in number of shares | [shares] 0 | | [shares] 0 | [shares] 0 |

| | | | | |
|---|---|---|---|---|
| Total decrease in number of shares during period | [shares] 0 | | [shares] 0 | [shares] 0 |
| Total increase (decrease) in number of shares outstanding | [shares] 23,53,00,000 | | [shares] 0 | [shares] 0 |
| Number of shares outstanding at end of period | [shares] 25,88,30,000 | [shares] 2,35,30,000 | [shares] 0 | [shares] 0 |
| Reconciliation of value of shares outstanding [Abstract] | | | | |
| Changes in equity share capital [Abstract] | | | | |
| Increase in equity share capital during period [Abstract] | | | | |
| Amount of public issue during period | 0 | | 0 | 0 |
| Amount of bonus issue during period | 2,353 | | 0 | 0 |
| Amount of rights issue during period | 0 | | 0 | 0 |
| Amount of private placement issue arising out of conversion of debentures preference shares during period | 0 | | 0 | 0 |
| Amount of other private placement issue during period | 0 | | 0 | 0 |
| Amount of preferential allotment issue arising out of conversion of debentures preference shares during period | 0 | | 0 | 0 |
| Amount of other preferential allotment issue during period | 0 | | 0 | 0 |
| Amount of share based payment transactions during period | 0 | | 0 | 0 |
| Amount of issue under scheme of amalgamation during period | 0 | | 0 | 0 |
| Amount of other issues during period | 0 | | 0 | 0 |
| Amount of shares issued under employee stock option plan | 0 | | 0 | 0 |
| Amount of other issue arising out of conversion of securities during period | 0 | | 0 | 0 |
| Total aggregate amount of increase in equity share capital during period | 2,353 | | | |
| Decrease in equity share capital during period [Abstract] | | | | |
| Decrease in amount of treasury shares or shares bought back | 0 | | 0 | 0 |
| Other decrease in amount of shares | 0 | | 0 | 0 |
| Total decrease in equity share capital during period | 0 | | 0 | 0 |
| Total increase (decrease) in share capital | 2,353 | | 0 | 0 |
| Equity share capital at end of period | 2,588.3 | 235.3 | 0 | 0 |
| Rights preferences and restrictions attaching to class of share capital | 0 | | | 0 |
| Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract] | | | | |
| Shares in company held by holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares in company held by ultimate holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares in company held by subsidiaries of its holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares in company held by subsidiaries of its ultimate holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares in company held by associates of its holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares in company held by associates of its ultimate holding company | [shares] 0 | | [shares] 0 | [shares] 0 |
| Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates | [shares] 0 | | [shares] 0 | [shares] 0 |
| Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment | [shares] 0 | | [shares] 0 | [shares] 0 |
| Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment | 0 | | 0 | 0 |
| Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years | [shares] 0 | | [shares] 0 | [shares] 0 |

| | | | | |
|---|---|---|---|---|
| Aggregate number of fully paid up shares issued by way of bonus shares during last five years | [shares] 0 | | [shares] 0 | [shares] 0 |
| Aggregate number of shares bought back during last five years | [shares] 0 | | [shares] 0 | [shares] 0 |
| Terms of securities convertible into equity shares issued along with earliest date of conversion in descending order starting from farthest such date explanatory [TextBlock] | 0 | | 0 | 0 |
| Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] | | | | |
| Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract] | | | | |
| Total application money received for allotment of securities and due for refund and interest accrued thereon | 0 | | 0 | 0 |
| Terms and conditions of shares pending allotment | 0 | | 0 | 0 |
| Number of shares proposed to be issued | [shares] 0 | | [shares] 0 | [shares] 0 |
| Description of whether company have sufficient authorised capital to cover proposed equity share capital amount resulting from allotment | 0 | | 0 | 0 |
| Over due period for which application money is pending prior to allotment of shares | 0 | | 0 | 0 |
| Reason for over due period for which application money is pending prior to allotment of shares | 0 | | 000 | 0 |
| Type of share | EQUITY SHARES | | PREFERENCE SHARES | PREFERENCE SHARES |

**Disclosure of classes of equity share capital [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 2 [Member] |
|---|---|
| | 31/03/2021 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | |
| Disclosure of classes of equity share capital [Abstract] | |
| Disclosure of classes of equity share capital [Line items] | |
| Reconciliation of number of shares outstanding [Abstract] | |
| Number of shares outstanding at end of period | [shares] 0 |
| Reconciliation of value of shares outstanding [Abstract] | |
| Equity share capital at end of period | 0 |

**Disclosure of shareholding more than five per cent in company [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 1 [Member] | | | |
|---|---|---|---|---|
| Name of shareholder [Axis] | Name of shareholder [Member] | | Shareholder 1 [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Type of share | EQUITY SHARES | EQUITY SHARES | Equity share | Equity share |
| Disclosure of shareholding more than five per cent in company [Abstract] | | | | |
| Disclosure of shareholding more than five per cent in company [LineItems] | | | | |
| Type of share | EQUITY SHARES | EQUITY SHARES | Equity share | Equity share |
| Name of shareholder | | | VIKRAM CAPITAL MANAGEMENT PRIVATE LIMITED | VIKRAM CAPITAL MANAGEMENT PRIVATE LIMITED |
| CIN of shareholder | | | U51109WB1994PTC062145 | U51109WB1994PTC062145 |
| Country of incorporation or residence of shareholder | | | INDIA | INDIA |
| Number of shares held in company | | | [shares] 11,11,09,900 | [shares] 11,11,09,900 |
| Percentage of shareholding in company | | | 42.93% | 42.93% |

**Disclosure of shareholding more than five per cent in company [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 1 [Member] | | | |
|---|---|---|---|---|
| Name of shareholder [Axis] | Shareholder 2 [Member] | | Shareholder 3 [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Type of share | Equity share | Equity share | Equity share | Equity share |
| Disclosure of shareholding more than five per cent in company [Abstract] | | | | |
| Disclosure of shareholding more than five per cent in company [LineItems] | | | | |
| Type of share | Equity share | Equity share | Equity share | Equity share |
| Name of shareholder | VIKRAM FINANCIAL SERVICES LTD | VIKRAM FINANCIAL SERVICES LTD | Hari Krishna Chaudhary Family Trust | Hari Krishna Chaudhary Family Trust |
| CIN of shareholder | U65993WB1982PLC035564 | U65993WB1982PLC035564 | | |
| Permanent account number of shareholder | | | AACTH5391R | AACTH5391R |
| Country of incorporation or residence of shareholder | INDIA | INDIA | INDIA | INDIA |
| Number of shares held in company | [shares] 1,64,21,900 | [shares] 1,64,21,900 | [shares] 7,29,86,090 | [shares] 7,29,86,090 |
| Percentage of shareholding in company | 6.34% | 6.34% | 28.20% | 28.20% |

**Disclosure of shareholding more than five per cent in company [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 1 [Member] | | | |
|---|---|---|---|---|
| Name of shareholder [Axis] | Shareholder 4 [Member] | | Shareholder 5 [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Type of share | Equity share | Equity share | Equity share | Equity share |
| Disclosure of shareholding more than five per cent in company [Abstract] | | | | |
| Disclosure of shareholding more than five per cent in company [LineItems] | | | | |
| Type of share | Equity share | Equity share | Equity share | Equity share |
| Name of shareholder | Hari Krishna Chaudhary | Hari Krishna Chaudhary | Anil Chaudhary | Anil Chaudhary |
| Permanent account number of shareholder | ACMPC5346H | ACMPC5346H | ACTPC0399R | ACTPC0399R |
| Country of incorporation or residence of shareholder | INDIA | INDIA | INDIA | INDIA |
| Number of shares held in company | [shares] 1,37,31,146 | [shares] 1,37,31,146 | [shares] 1,35,65,882 | [shares] 1,35,65,882 |
| Percentage of shareholding in company | 5.31% | 5.31% | 5.24% | 5.24% |

**Disclosure of shareholding more than five per cent in company [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of equity share capital [Axis] | Equity shares 1 [Member] | | Equity shares 2 [Member] | |
|---|---|---|---|---|
| Name of shareholder [Axis] | Shareholder 6 [Member] | | Name of shareholder [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of notes on equity share capital explanatory [TextBlock] | | | | |
| Type of share | Equity share | Equity share | PREFERENCE SHARES | PREFERENCE SHARES |
| Disclosure of shareholding more than five per cent in company [Abstract] | | | | |
| Disclosure of shareholding more than five per cent in company [LineItems] | | | | |
| Type of share | Equity share | Equity share | PREFERENCE SHARES | PREFERENCE SHARES |
| Name of shareholder | Gyanesh Chaudhary | Gyanesh Chaudhary | | |
| Permanent account number of shareholder | ACRPC8772A | ACRPC8772A | | |
| Country of incorporation or residence of shareholder | INDIA | INDIA | | |
| Number of shares held in company | [shares] 1,30,04,332 | [shares] 1,30,04,332 | | |
| Percentage of shareholding in company | 5.02% | 5.02% | | |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of notes on equity share capital explanatory [TextBlock] | | |
| Whether there are any shareholders holding more than five per cent shares in company | Yes | Yes |
| Number of persons on private placement of equity share | 0 | 0 |
| Number of shareholders of company | 0 | 0 |
| Number of allottees in case of preferential allotment | 0 | 0 |
| Whether reduction in capital done during year | No | No |
| Percentage of capital reduction to capital prior to reduction | 0.00% | 0.00% |
| Whether money raised from public offering during year | No | No |
| Amount raised from public offering during year | 0 | 0 |
| Amount utilised towards specified purposes for public offering | 0 | 0 |
| Amount remaining unutilised received in respect of public offering | 0 | 0 |

## [400300] Notes - Borrowings

**Classification of borrowings [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Borrowings [Member] | | | |
| Subclassification of borrowings [Axis] | Secured borrowings [Member] | | Unsecured borrowings [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 1,291.2 | 1,790.55 | 851.07 | 848.72 |
| Nature of security [Abstract] | | | | |
| Nature of security | | | | |

**Classification of borrowings [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Term loans [Member] | | Term loans from banks [Member] | |
| Subclassification of borrowings [Axis] | Secured borrowings [Member] | | Secured borrowings [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 1,291.2 | 1,790.55 | 1,291.2 | 1,790.55 |
| Nature of security [Abstract] | | | | |
| Nature of security | | | | |
| Terms of repayment of term loans and other loans | | | | |

**Classification of borrowings [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Rupee term loans from banks [Member] | | Other loans and advances [Member] | |
| Subclassification of borrowings [Axis] | Secured borrowings [Member] | | Unsecured borrowings [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 1,291.2 | 1,790.55 | 851.07 | 848.72 |
| Nature of security [Abstract] | | | | |
| Nature of security | Textual information (80) [See below] | Textual information (81) [See below] | | |
| Terms of repayment of term loans and other loans | Textual information (82) [See below] | Textual information (83) [See below] | | |

**Classification of borrowings [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | Current [Member] | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Other loans and advances, others [Member] | | Borrowings [Member] | |
| Subclassification of borrowings [Axis] | Unsecured borrowings [Member] | | Secured borrowings [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 851.07 | 848.72 | 4,701.13 | 4,391.8 |
| Nature of security [Abstract] | | | | |
| Nature of security | | | | |
| Terms of repayment of term loans and other loans | Term Loan (Unsecured) aggregating to Rs. 8,510.7 lakhs is repayable after 4 years from the date of First disbursement i.e. 22th December, 2024. | Term Loan (Unsecured) aggregating to Rs. 8,478.54 lakhs is repayable after 4 years from the date of First disbursement i.e. 22th December, 2024. | | |

**Classification of borrowings [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | | | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Borrowings [Member] | | Working capital loans from banks [Member] | |
| Subclassification of borrowings [Axis] | Unsecured borrowings [Member] | | Secured borrowings [Member] | |
| | 31/03/2023 | 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 534.47 | 0 | 4,701.13 | 4,391.8 |
| Nature of security [Abstract] | | | | |
| Nature of security | | | Cash Credit, Buyers Credit and Working Capital Demand loan from Bank and Current maturities of long-term Term Loans | Cash Credit, Buyers Credit and Working Capital Demand loan from Bank and Current maturities of long-term Term Loans |

**Classification of borrowings [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | | | |
|---|---|---|---|---|
| Classification of borrowings [Axis] | Other loans and advances [Member] | | Other loans and advances, others [Member] | |
| Subclassification of borrowings [Axis] | Unsecured borrowings [Member] | | Unsecured borrowings [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 31/03/2022 |
| Borrowings notes [Abstract] | | | | |
| Details of borrowings [Abstract] | | | | |
| Details of borrowings [Line items] | | | | |
| Borrowings | 534.47 | 0 | 534.47 | 0 |
| Terms of repayment of term loans and other loans | | | nsecured working capital loans are payable within 90 -180 days from the date of disbursement. | |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of notes on borrowings explanatory [TextBlock] | Textual information (84) [See below] | Textual information (85) [See below] |

# Textual information (80)

**Nature of security**

Term Loans aggregating to Rs. 6,973 lakhs are secured by first charge on property, plant and equipments (except specifically charged assets) of company’s solar PV module manufacturing unit at Falta SEZ, South 24 Parganas. The above loans are also secured by second charge on current assets of the company and personal guarantees of the Promoters of the company. Term Loan amounting to Rs. 2,143.9 lakhs are secured by first charge on other financial assets i.e. 10 MW Solar Power Plant at village Kosuvaripalli, Chittoor District, Andhra Pradesh. Term loan of Rs. 499.9 lakhs is secured by hypothecation of property situated at Kolkata. Covid Emergency Credit Line (CECL) amounting to Rs. 179.9 lakhs are secured by first charge on current assets, second charge on fixed assets of the Company and personal guarantees of the Promoters of the Company.

# Textual information (81)

**Nature of security**

Term Loans aggregating to Rs. 13,446.35 lakhs are secured by first charge on property, plant and equipments (except specifically charged assets) of company’s solar PV module manufacturing unit at Falta SEZ, South 24 Parganas. The above loans are also secured by second charge on current assets of the company and personal guarantees of the Promoters of the company. Term Loan amounting to Rs. 2,715.40 lakhs are secured by first charge on other financial assets i.e. 10 MW Solar Power Plant at village Kosuvaripalli, Chittoor District, Andhra Pradesh. Term loan of Rs. 568.88 lakhs is secured by hypothecation of property situated at Kolkata. Covid Emergency Credit Line (CECL) amounting to Rs. 3,593.75 lakhs are secured by first charge on current assets, second charge on fixed assets of the Company and personal guarantees of the Promoters of the Company.

# Textual information (82)

**Terms of repayment of term loans and other loans**

Terms of Repayment Term Loan aggregating to Rs. 3,633.55 lakhs is repayable in 28 equal quarterly instalments starting from December 2016. Term Loan aggregating to Rs. 7,863.80 lakhs is repayable in 28 equal quarterly instalments starting from June 2018. Term Loan of Rs. 1,949 lakhs is repayable in 24 equal quarterly instalments starting from October 2021. 10 MW Solar Power Plant Term loan aggregating to Rs. 2,715.40 is repayable in 56 equal quarterly instalments of Rs. 63.17 lakhs ending in March, 2031. Others Term loan aggregating to Rs. 568.88 lakhs is repayable in 180 equal instalments of Rs. 6.46 lakhs starting from April, 2017 . Covid Emergency Credit Line (CECL) of Rs 1619.98 lakhs is repayable in 10 equal quarterly instalments of Rs 180 lacs starting from February 2021. Covid Loan of Rs 855.56 lakhs is repayable in 18 equal monthly instalments of Rs 61.11 lacs starting from December 2020. Covid Loan of Rs 497.59 lakhs is repayable in 18 equal monthly instalments of Rs 35.51 lacs starting from December 2020. Covid Loan of Rs 131.73 lakhs is repayable in 18 equal monthly instalments of Rs 8.27 lacs starting from February 2021. Covid Loan of Rs 88.89 lakhs is repayable in 18 equal monthly instalments of Rs 5.55 lacs starting from February 2021. Covid Loan of Rs 400.00 lakhs is repayable in 18 equal monthly instalments of Rs 22.22 lacs starting from April 2021.

# Textual information (83)

**Terms of repayment of term loans and other loans**

Terms of Repayment Term Loan aggregating to Rs. 3,633.55 lakhs is repayable in 28 equal quarterly instalments starting from December 2016. Term Loan aggregating to Rs. 7,863.80 lakhs is repayable in 28 equal quarterly instalments starting from June 2018. Term Loan of Rs. 1,949 lakhs is repayable in 24 equal quarterly instalments starting from October 2021. 10 MW Solar Power Plant Term loan aggregating to Rs. 2,715.40 is repayable in 56 equal quarterly instalments of Rs. 63.17 lakhs ending in March, 2031. Others Term loan aggregating to Rs. 568.88 lakhs is repayable in 180 equal instalments of Rs. 6.46 lakhs starting from April, 2017 . Covid Emergency Credit Line (CECL) of Rs 1619.98 lakhs is repayable in 10 equal quarterly instalments of Rs 180 lacs starting from February 2021. Covid Loan of Rs 855.56 lakhs is repayable in 18 equal monthly instalments of Rs 61.11 lacs starting from December 2020. Covid Loan of Rs 497.59 lakhs is repayable in 18 equal monthly instalments of Rs 35.51 lacs starting from December 2020. Covid Loan of Rs 131.73 lakhs is repayable in 18 equal monthly instalments of Rs 8.27 lacs starting from February 2021. Covid Loan of Rs 88.89 lakhs is repayable in 18 equal monthly instalments of Rs 5.55 lacs starting from February 2021. Covid Loan of Rs 400.00 lakhs is repayable in 18 equal monthly instalments of Rs 22.22 lacs starting from April 2021.

# Textual information (84)

**Disclosure of notes on borrowings explanatory [Text Block]**

Financial liabilities - Non current : Borrowings

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| At amortised cost | | |
| Secured Loans | | |
| Term Loan from Banks | 1,789.98 | 2,400.66 |
| Less: Current Maturities of Term Loans (Refer Note 26) | (498.78) | (610.11) |
| | 1,291.20 | 1,790.55 |
| Unsecured Loans | | |
| From Bodies Corporate | 851.07 | 848.72 |
| | 2,142.27 | 2,639.27 |

Financial liabilities - Current : Borrowings

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| At amortised cost | | |
| Working Capital Loans | | |
| - Secured | | |
| Cash credit , Buyers credit and working capital demand loan from Bank (repayable on demand) | 4,202.35 | 3,781.69 |
| - Unsecured | | |
| From others | 534.47 | - |

| | | |
|---|---|---|
| Current maturities of long-term Term Loans | 498.78 | 610.11 |
| Total | 5,235.60 | 4,391.80 |

# Textual information (85)

**Disclosure of notes on borrowings explanatory [Text Block]**

Financial liabilities - Non current : Borrowings

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| At amortised cost | | |
| Secured Loans | | |
| Term Loan from Banks | 2,400.66 | 2,032.44 |
| Less: Current Maturities of Term Loans | (610.11) | (584.00) |
| | 1,790.55 | 1,448.44 |
| Unsecured Loans | | |
| From Bodies Corporate and others | 848.72 | 847.85 |
| | 2,639.27 | 2,296.29 |

Financial liabilities - Current : Borrowings

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| At amortised cost | | |
| Working Capital Loans- Secured | | |
| - Cash credit , Buyers Credit and working capital demand loan from Bank (repayable on demand) | 3,781.69 | 3,327.50 |
| Current maturities of long-term Term Loans | 610.11 | 584.00 |
| Total | 4,391.80 | 3,911.50 |

Working capital loan are secured by first charge on current assets of the company and second charge on fixed assets (except specifically charged assets) of company's solar PV module manufacturing units (Unit 1 & Unit II) at Falta SEZ, South 24 Parganas and also by personal guarantee of some of the promoters of the company.

## [612700] Notes - Income taxes

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Temporary difference, unused tax losses and unused tax credits [Axis] | Temporary difference, unused tax losses and unused tax credits [Member] | | | Temporary differences [Member] |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of income tax [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Line items] | | | | |
| Deferred tax assets and liabilities [Abstract] | | | | |
| Deferred tax assets | 1,705.01 | 1,479.75 | | 1,705.01 |
| Deferred tax liabilities | 1,705.01 | 1,479.75 | 244.48 | 1,705.01 |
| Net deferred tax liability (assets) | 0 | 0 | 244.48 | 0 |
| Deferred tax expense (income) [Abstract] | | | | |
| Deferred tax expense (income) | | | | |
| Deferred tax expense (income) recognised in profit or loss | -14.82 | -252.43 | | -14.82 |
| Reconciliation of changes in deferred tax liability (assets) [Abstract] | | | | |
| Changes in deferred tax liability (assets) [Abstract] | | | | |
| Deferred tax expense (income) recognised in profit or loss | -14.82 | -252.43 | | -14.82 |
| Aggregated income tax relating to components of other comprehensive income | 14.82 | 7.95 | | 14.82 |
| Total increase (decrease) in deferred tax liability (assets) | 0 | -244.48 | | 0 |
| Deferred tax liability (assets) at end of period | 0 | 0 | 244.48 | 0 |
| Description of other temporary differences | | | | |

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Temporary difference, unused tax losses and unused tax credits [Axis] | Temporary differences [Member] | | Other temporary differences [Member] | |
|---|---|---|---|---|
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of income tax [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Line items] | | | | |
| Deferred tax assets and liabilities [Abstract] | | | | |
| Deferred tax assets | 1,479.75 | | 1,705.01 | 1,479.75 |
| Deferred tax liabilities | 1,479.75 | 244.48 | 1,705.01 | 1,479.75 |
| Net deferred tax liability (assets) | 0 | 244.48 | 0 | 0 |
| Deferred tax expense (income) [Abstract] | | | | |
| Deferred tax expense (income) | | | | |
| Deferred tax expense (income) recognised in profit or loss | -252.43 | | -14.82 | -252.43 |
| Reconciliation of changes in deferred tax liability (assets) [Abstract] | | | | |
| Changes in deferred tax liability (assets) [Abstract] | | | | |
| Deferred tax expense (income) recognised in profit or loss | -252.43 | | -14.82 | -252.43 |
| Aggregated income tax relating to components of other comprehensive income | 7.95 | | 14.82 | 7.95 |
| Total increase (decrease) in deferred tax liability (assets) | -244.48 | | 0 | -244.48 |
| Deferred tax liability (assets) at end of period | 0 | 244.48 | 0 | 0 |
| Description of other temporary differences | | | | |

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Temporary difference, unused tax losses and unused tax credits [Axis] | Other temporary differences [Member] | Other temporary differences 1 [Member] | | |
|---|---|---|---|---|
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of income tax [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract] | | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Line items] | | | | |
| Deferred tax assets and liabilities [Abstract] | | | | |
| Deferred tax assets | | 1,705.01 | 1,479.75 | |
| Deferred tax liabilities | 244.48 | 1,705.01 | 1,479.75 | 244.48 |
| Net deferred tax liability (assets) | 244.48 | 0 | 0 | 244.48 |
| Deferred tax expense (income) [Abstract] | | | | |
| Deferred tax expense (income) | | | | |
| Deferred tax expense (income) recognised in profit or loss | | -14.82 | -252.43 | |
| Reconciliation of changes in deferred tax liability (assets) [Abstract] | | | | |
| Changes in deferred tax liability (assets) [Abstract] | | | | |
| Deferred tax expense (income) recognised in profit or loss | | -14.82 | -252.43 | |
| Aggregated income tax relating to components of other comprehensive income | | 14.82 | 7.95 | |
| Total increase (decrease) in deferred tax liability (assets) | | 0 | -244.48 | |
| Deferred tax liability (assets) at end of period | 244.48 | 0 | 0 | 244.48 |
| Description of other temporary differences | | Expected Credit Loss Service Concession Agreement | Expected Credit Loss Service Concession Agreement | |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
|---|---|---|---|
| Disclosure of income tax [TextBlock] | | | |
| Major components of tax expense (income) [Abstract] | | | |
| Current tax expense (income) and adjustments for current tax of prior periods [Abstract] | | | |
| Current tax expense (income) | 34 | 0 | |
| Adjustments for current tax of prior periods | 0 | 5.25 | |
| Total current tax expense (income) and adjustments for current tax of prior periods | 34 | 5.25 | |
| Other components of deferred tax expense (income) | -14.82 | -252.43 | |
| Total tax expense (income) | 19.18 | -247.18 | |
| Current and deferred tax relating to items charged or credited directly to equity [Abstract] | | | |
| Total aggregate current and deferred tax relating to items credited (charged) directly to equity | 0 | 0 | |
| Income tax relating to components of other comprehensive income [Abstract] | | | |
| Income tax relating to remeasurements of defined benefit plans of other comprehensive income | 1.44 | 0.19 | |
| Others income tax relating to components of other comprehensive income that will not be reclassified to profit or loss | 13.38 | 7.76 | |
| Total aggregated income tax relating to components of other comprehensive income | 14.82 | 7.95 | |
| Aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method | 0 | 0 | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock] | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract] | | | |
| Disclosure of temporary difference, unused tax losses and unused tax credits [Line items] | | | |
| Deferred tax assets and liabilities [Abstract] | | | |
| Deferred tax assets | 1,705.01 | 1,479.75 | |
| Deferred tax liabilities | 1,705.01 | 1,479.75 | 244.48 |
| Net deferred tax liability (assets) | 0 | 0 | 244.48 |
| Deferred tax expense (income) [Abstract] | | | |
| Deferred tax expense (income) | | | |
| Deferred tax expense (income) recognised in profit or loss | -14.82 | -252.43 | |
| Reconciliation of changes in deferred tax liability (assets) [Abstract] | | | |
| Changes in deferred tax liability (assets) [Abstract] | | | |
| Deferred tax expense (income) recognised in profit or loss | -14.82 | -252.43 | |
| Aggregated income tax relating to components of other comprehensive income | 14.82 | 7.95 | |
| Total increase (decrease) in deferred tax liability (assets) | 0 | -244.48 | |
| Deferred tax liability (assets) at end of period | 0 | 0 | 244.48 |
| Description of other temporary differences | | | |
| Reconciliation of accounting profit multiplied by applicable tax rates [Abstract] | | | |
| Other tax effects for reconciliation between accounting profit and tax expense (income) | 19.18 | -247.18 | |
| Total tax expense (income) | 19.18 | -247.18 | |
| Reconciliation of average effective tax rate and applicable tax rate [Abstract] | | | |
| Total average effective tax rate | 0.00% | 0.00% | |

## [611000] Notes - Exploration for and evaluation of mineral resources

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of exploration and evaluation assets [TextBlock] | | |
| Whether there are any exploration and evaluation activities | No | No |
| Assets arising from exploration for and evaluation of mineral resources | 0 | 0 |
| Liabilities arising from exploration for and evaluation of mineral resources | 0 | 0 |
| Income arising from exploration for and evaluation of mineral resources | 0 | 0 |
| Expense arising from exploration for and evaluation of mineral resources | 0 | 0 |
| Cash flows from (used in) exploration for and evaluation of mineral resources, classified as operating activities | 0 | 0 |
| Cash flows from (used in) exploration for and evaluation of mineral resources, classified as investing activities | 0 | 0 |

## [611900] Notes - Accounting for government grants and disclosure of government assistance

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of accounting for government grants and disclosure of government assistance [TextBlock] | Textual information (86) [See below] | Textual information (87) [See below] |
| Whether company has received any government grant or government assistance | Yes | Yes |
| Description of accounting policy for government grants [TextBlock] | Textual information (88) [See below] | Textual information (89) [See below] |
| Description of nature and extent of government grants recognised in financial statements | Textual information (90) [See below] | Textual information (91) [See below] |
| Indication of other forms of government assistance with direct benefits for entity | NONE | NONE |
| Explanation of unfulfilled conditions and other contingencies attaching to government assistance | NONE | NONE |
| Capital subsidies or grants received from government authorities | 0 | 0 |
| Revenue subsidies or grants received from government authorities | 0 | 0 |

# Textual information (86)

**Disclosure of accounting for government grants and disclosure of government assistance [Text Block]**

Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

# Textual information (87)

**Disclosure of accounting for government grants and disclosure of government assistance [Text Block]**

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

# Textual information (88)

**Description of accounting policy for government grants [Text Block]**

44 Deferred Income from Grant

A The Company had applied for Modified Special Incentive Package Scheme(M-SIPS) in earlier years, wherein the Company is entitled to capital subsidy on eligible investments in setting up of manufacturing facilities of Solar PV Module. The incentive is provided on reimbursement basis. During the year ended 31st March, 2018, the Company had obtained approval from the competent approving authority for capital subsidy form Government of India under M-SIPS scheme. Grant receivable has been recognised by the Company as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Opening Deferred Income from Grant | 152.12 | 166.49 |
| Less: Transfer to Statement of Profit and Loss | (14.37) | (14.37) |
| Closing Deferred Income from Grant | 137.75 | 152.12 |
| Non-Current Deferred income from Grant | 123.38 | 137.75 |
| Current Deferred income from Grant | 14.37 | 14.37 |
| | 137.75 | 152.12 |

B The Company has imported certain Machineries under EPCG licence

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Opening Deferred Income from Grant | 77.55 | - |
| Recognised during the year | - | 77.55 |
| Less: Transfer to Statement of Profit and Loss | (77.55) | - |
| Closing Deferred Income from Grant | - | 77.55 |

| | | | |
|---|---|---|---|
| | Non-Current Deferred income from Grant | - | 58.16 |
| | Current Deferred income from Grant | - | 19.39 |
| C | Non-Current Deferred income from Grant (44 A & 44B) | 123.38 | 195.91 |
| | Current Deferred income from Grant (44A & 44 B) | 14.37 | 33.76 |

# Textual information (89)

**Description of accounting policy for government grants [Text Block]**

44 Deferred Income from Grant

A The Company had applied for Modified Special Incentive Package Scheme(M-SIPS) in earlier years, wherein the Company is entitled to capital subsidy on eligible investments in SEZ. The incentive is provided on reimbursement basis. During the year ended 31st March, 2018, the Company had obtained approval from the competent approving authority for capital subsidy form Government of India under M-SIPS scheme. Grant receivable has been recognised by the Company as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets.

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| Opening Deferred Income from Grant | 166.50 | 180.87 |
| Recognised during the year | - | - |
| Less: Transfer to Statement of Profit and Loss | (14.37) | (14.37) |
| Closing Deferred Income from Grant | 152.13 | 166.50 |
| Non-Current Deferred income from Grant | 137.75 | 152.13 |
| Current Deferred income from Grant | 14.37 | 14.37 |
| | 152.13 | 166.50 |

B The Company has imported certain Machineries under EPCG licence

| | | |
|---|---|---|
| Non-Current Deferred income from Grant | 58.16 | 18.45 |
| Current Deferred income from Grant | 19.39 | - |
| Non-Current Deferred income from Grant (44 A & 44B) | 195.91 | 170.58 |
| Current Deferred income from Grant (44A & 44 B) | 33.76 | 14.37 |

# Textual information (90)

**Description of nature and extent of government grants recognised in financial statements**

Government Grants Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

# Textual information (91)

**Description of nature and extent of government grants recognised in financial statements**

Government Grants Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and there is a reasonable certainty that grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non- current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful life of the related assets. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

## [401100] Notes - Subclassification and notes on liabilities and assets

**Other current financial assets others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial assets others [Axis] | Other Financial Current asset 1 | | Other Financial Current asset 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Other current financial assets [Abstract] | | | | |
| Other current financial assets others | 66.32 | 66.86 | 1,751.48 | 1,621.01 |
| Other current financial assets others [Abstract] | | | | |
| Other current financial assets others [Line items] | | | | |
| Description other current financial assets others | Amount due from Grantor | Amount due from Grantor | Claims & Refunds Receivable | Claims & Refunds Receivable |
| Other current financial assets others | 66.32 | 66.86 | 1,751.48 | 1,621.01 |

**Other current financial assets others [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial assets others [Axis] | Other Financial Current asset 3 | | Other Financial Current asset 4 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Other current financial assets [Abstract] | | | | |
| Other current financial assets others | 0 | 17.35 | 41.25 | 31.35 |
| Other current financial assets others [Abstract] | | | | |
| Other current financial assets others [Line items] | | | | |
| Description other current financial assets others | Export Incentive Receivable | Export Incentive Receivable | Interest Receivable | Interest Receivable |
| Other current financial assets others | 0 | 17.35 | 41.25 | 31.35 |

**Other current financial assets others [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial assets others [Axis] | Other Financial Current asset 5 | | Other Financial Current asset 6 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Other current financial assets [Abstract] | | | | |
| Other current financial assets others | 1.14 | 1.14 | 45.13 | 45.13 |
| Other current financial assets others [Abstract] | | | | |
| Other current financial assets others [Line items] | | | | |
| Description other current financial assets others | Receivable from Sale of Investment | Receivable from Sale of Investment | Capital Subsidy Receivable | Capital Subsidy Receivable |
| Other current financial assets others | 1.14 | 1.14 | 45.13 | 45.13 |

**Other current financial assets others [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial assets others [Axis] | Other Financial Current asset 8 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Other current financial assets [Abstract] | | |
| Other current financial assets others | 35.38 | 26.24 |
| Other current financial assets others [Abstract] | | |
| Other current financial assets others [Line items] | | |
| Description other current financial assets others | Security Deposits | Security Deposits |
| Other current financial assets others | 35.38 | 26.24 |

**Other current assets others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current assets others [Axis] | Other Current asset | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Other current assets notes [Abstract] | | |
| Other current assets [Abstract] | | |
| Other current assets, others | 210.47 | 163.45 |
| Other current assets others [Abstract] | | |
| Other current assets others [Line items] | | |
| Description of other current assets others | Prepaid Expenses | Prepaid Expenses |
| Other current assets, others | 210.47 | 163.45 |

**Details of loans [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | | | |
|---|---|---|---|---|
| Classification of loans [Axis] | Loans given subsidiaries [Member] | | Other loans [Member] | |
| Classification of assets based on security [Axis] | Unsecured considered good [Member] | | Unsecured considered good [Member] | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Loans notes [Abstract] | | | | |
| Disclosure of loans [Abstract] | | | | |
| Details of loans [Line items] | | | | |
| Loans , gross | 230.18 | 60.56 | 63.99 | 33.08 |
| Allowance for bad and doubtful loans | 0 | 0 | 0 | 0 |
| Total loans | 230.18 | 60.56 | 63.99 | 33.08 |
| Details of loans due by directors, other officers or others [Abstract] | | | | |
| Loans due by directors | 0 | 0 | 0 | 0 |
| Loans due by other officers | 0 | 0 | 0 | 0 |
| Details of loans due by firms or companies in which any director is partner or director [Abstract] | | | | |
| Total loans due by firms or companies in which any director is partner or director | 0 | 0 | 0 | 0 |

**Details of loans [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | |
|---|---|---|
| Classification of loans [Axis] | Other loans, others [Member] | |
| Classification of assets based on security [Axis] | Unsecured considered good [Member] | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Loans notes [Abstract] | | |
| Disclosure of loans [Abstract] | | |
| Details of loans [Line items] | | |
| Loans , gross | 63.99 | 33.08 |
| Allowance for bad and doubtful loans | 0 | 0 |
| Total loans | 63.99 | 33.08 |
| Nature of other loans | LOANS TO OTHERS | LOANS TO OTHERS |
| Details of loans due by directors, other officers or others [Abstract] | | |
| Loans due by directors | 0 | 0 |
| Loans due by other officers | 0 | 0 |
| Details of loans due by firms or companies in which any director is partner or director [Abstract] | | |
| Total loans due by firms or companies in which any director is partner or director | 0 | 0 |

**Classification of inventories [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of inventories [Axis] | Company inventories [Member] | | Raw materials [Member] | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Inventories notes [Abstract] | | | | |
| Classification of inventories [Abstract] | | | | |
| Classification of inventories [Line items] | | | | |
| Inventories | 3,391.29 | 2,595.66 | 1,629.68 | 1,584.51 |
| Mode of valuation | | | At Lower of Cost and net realisable value | At Lower of Cost and net realisable value |

**Classification of inventories [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of inventories [Axis] | Work-in-progress [Member] | | Finished goods [Member] | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Inventories notes [Abstract] | | | | |
| Classification of inventories [Abstract] | | | | |
| Classification of inventories [Line items] | | | | |
| Inventories | 320.2 | 130.66 | 1,206.18 | 691.03 |
| Mode of valuation | At Lower of Cost and net realisable value | At Lower of Cost and net realisable value | At Lower of Cost and net realisable value | At Lower of Cost and net realisable value |

**Classification of inventories [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of inventories [Axis] | Stores and spares [Member] | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Inventories notes [Abstract] | | |
| Classification of inventories [Abstract] | | |
| Classification of inventories [Line items] | | |
| Inventories | 235.23 | 189.46 |
| Mode of valuation | At Lower of Cost and net realisable value | At Lower of Cost and net realisable value |

**Other non-current assets, others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other non-current assets, others [Axis] | Non Current-Assets | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Other non-current assets notes [Abstract] | | |
| Other non-current assets [Abstract] | | |
| Other non-current assets, others | 2.64 | 4.49 |
| Other non-current assets, others [Abstract] | | |
| Other non-current assets, others [Line items] | | |
| Description of other non-current assets, others | Prepaid Expenses | Prepaid Expenses |
| Other non-current assets, others | 2.64 | 4.49 |

**Other current liabilities, others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current liabilities, others [Axis] | Other Current Liabilities 1 | | Other Current Liabilities 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of other current liabilities notes [Abstract] | | | | |
| Other current liabilities [Abstract] | | | | |
| Other current liabilities, others | 1,848.27 | 2,071.43 | 1.02 | 8 |
| Other current liabilities, others [Abstract] | | | | |
| Other current liabilities, others [Line items] | | | | |
| Description of other current liabilities, others | Advance From Customers | Advance From Customers | Unearned Revenue | Unearned Revenue |
| Other current liabilities, others | 1,848.27 | 2,071.43 | 1.02 | 8 |

**Other current liabilities, others [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current liabilities, others [Axis] | Other Current Liabilities 3 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Disclosure of other current liabilities notes [Abstract] | | |
| Other current liabilities [Abstract] | | |
| Other current liabilities, others | 84.96 | 115.06 |
| Other current liabilities, others [Abstract] | | |
| Other current liabilities, others [Line items] | | |
| Description of other current liabilities, others | Statutory Dues | Statutory Dues |
| Other current liabilities, others | 84.96 | 115.06 |

**Other non-current financial liabilities others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other non-current financial liabilities others [Axis] | 1 | | 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of other non-current financial liabilities notes [Abstract] | | | | |
| Other non-current financial liabilities [Abstract] | | | | |
| Other non-current financial liabilities, others | 411.64 | 360.67 | 75 | 75 |
| Other non-current financial liabilities others [Abstract] | | | | |
| Other non-current financial liabilities others [Line items] | | | | |
| Description other non-current financial liabilities others | L E A S E LIABILITIES | L E A S E LIABILITIES | Security Deposits | Security Deposits |
| Other non-current financial liabilities, others | 411.64 | 360.67 | 75 | 75 |

**Other current financial liabilities, others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial liabilities, others [Axis] | 1 | | 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of other current financial liabilities notes [Abstract] | | | | |
| Other current financial liabilities [Abstract] | | | | |
| Other current financial liabilities, others | 24.52 | 31.71 | 111.45 | 115.75 |
| Other current financial liabilities, others [Abstract] | | | | |
| Other current financial liabilities, others [Line items] | | | | |
| Description of other current financial liabilities, others | INTEREST ACCRUED BUT NOT DUE ON BORROWINGS | INTEREST ACCRUED BUT NOT DUE ON BORROWINGS | CREDITORS FOR OTHERS | CREDITORS FOR OTHERS |
| Other current financial liabilities, others | 24.52 | 31.71 | 111.45 | 115.75 |

**Other current financial liabilities, others [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Other current financial liabilities, others [Axis] | 3 | | 4 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of other current financial liabilities notes [Abstract] | | | | |
| Other current financial liabilities [Abstract] | | | | |
| Other current financial liabilities, others | 638.97 | 224.24 | 88.86 | 97.45 |
| Other current financial liabilities, others [Abstract] | | | | |
| Other current financial liabilities, others [Line items] | | | | |
| Description of other current financial liabilities, others | CREDITOR FOR CAPITAL GOODS | CREDITOR FOR CAPITAL GOODS | L E A S E LIABILITY | LEASE LIABILITY |
| Other current financial liabilities, others | 638.97 | 224.24 | 88.86 | 97.45 |

**Other non-current financial assets, others [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of other non-current financial assets others [Axis] | 1 | | 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Other non-current financial assets notes [Abstract] | | | | |
| Other non-current financial assets [Abstract] | | | | |
| Other non-current financial assets, others | 473.98 | 501.82 | 45.05 | 72.72 |
| Other non-current financial assets, others [Abstract] | | | | |
| Other non-current financial assets, others [Line items] | | | | |
| Description other non-current financial assets, others | Amount due from Grantor | Amount due from Grantor | Fixed deposits with banks as margin money | Fixed deposits with banks as margin money |
| Other non-current financial assets, others | 473.98 | 501.82 | 45.05 | 72.72 |

**Other non-current financial assets, others [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of other non-current financial assets others [Axis] | 3 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Other non-current financial assets notes [Abstract] | | |
| Other non-current financial assets [Abstract] | | |
| Other non-current financial assets, others | 26.99 | 27.24 |
| Other non-current financial assets, others [Abstract] | | |
| Other non-current financial assets, others [Line items] | | |
| Description other non-current financial assets, others | Security Deposits | Security Deposits |
| Other non-current financial assets, others | 26.99 | 27.24 |

**Details of advances [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | Current [Member] | |
|---|---|---|---|---|
| Classification of advances [Axis] | Capital advances [Member] | | Advances given suppliers [Member] | |
| Classification of assets based on security [Axis] | Unsecured considered good [Member] | | Unsecured considered good [Member] | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of notes on advances [Abstract] | | | | |
| Disclosure of advances [Abstract] | | | | |
| Disclosure of advances [Line items] | | | | |
| Advances | 57.27 | 67.61 | 295.94 | 129.16 |
| Details of advance due by directors other officers or others [Abstract] | | | | |
| Advance due by directors | 0 | 0 | 0 | 0 |
| Advance due by other officers | 0 | 0 | 0 | 0 |
| Details of advance due by firms or companies in which any director is partner or director [Abstract] | | | | |
| Total advance due by firms or companies in which any director is partner or director | 0 | 0 | 0 | 0 |

**Details of advances [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | | | |
|---|---|---|---|---|
| Classification of advances [Axis] | Advances given employees [Member] | | Deposits with statutory authorities [Member] | |
| Classification of assets based on security [Axis] | Unsecured considered good [Member] | | Unsecured considered good [Member] | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of notes on advances [Abstract] | | | | |
| Disclosure of advances [Abstract] | | | | |
| Disclosure of advances [Line items] | | | | |
| Advances | 0.7 | 12.63 | 459.19 | 700.17 |
| Details of advance due by directors other officers or others [Abstract] | | | | |
| Advance due by directors | 0 | 0 | 0 | 0 |
| Advance due by other officers | 0 | 0 | 0 | 0 |
| Details of advance due by firms or companies in which any director is partner or director [Abstract] | | | | |
| Total advance due by firms or companies in which any director is partner or director | 0 | 0 | 0 | 0 |

**Disclosure of breakup of provisions [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Non-current [Member] | | Current [Member] | |
|---|---|---|---|---|
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Provisions notes [Abstract] | | | | |
| Disclosure of breakup of provisions [Abstract] | | | | |
| Disclosure of breakup of provisions [Line items] | | | | |
| Provisions [Abstract] | | | | |
| Provisions for employee benefits [Abstract] | | | | |
| Provision gratuity | 33.86 | 35.26 | 2.25 | 1.56 |
| Provision other employee related liabilities | 16.02 | 21.46 | 1.83 | 1.95 |
| Total provisions for employee benefits | 49.88 | 56.72 | 4.08 | 3.51 |
| CSR expenditure provision | 0 | 0 | 0 | 0 |
| Other provisions | 26.38 | 21.16 | 8.5 | 6.45 |
| Total provisions | 76.26 | 77.88 | 12.58 | 9.96 |

**Subclassification of trade receivables [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Classification based on current non-current [Member] | | Current [Member] | |
|---|---|---|---|---|
| Classification of assets based on security [Axis] | Classification of assets based on security [Member] | | Secured considered good [Member] | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | | | |
| Subclassification and notes on liabilities and assets [Abstract] | | | | |
| Disclosure of notes on trade receivables [Abstract] | | | | |
| Subclassification of trade receivables [Abstract] | | | | |
| Subclassification of trade receivables [Line items] | | | | |
| Breakup of trade receivables [Abstract] | | | | |
| Trade receivables, gross | 9,811.49 | 9,189.36 | 75 | 75 |
| Allowance for bad and doubtful debts | 223.01 | 198.32 | 0 | 0 |
| Total trade receivables | 9,588.48 | 8,991.04 | 75 | 75 |
| Details of trade receivables due by directors, other officers or others [Abstract] | | | | |
| Trade receivables due by directors | | | 0 | 0 |
| Trade receivables due by other officers | | | 0 | 0 |
| Details of trade receivables due by firms or companies in which any director is partner or director [Abstract] | | | | |
| Trade receivables due by private companies in which any director is director | | | 62.83 | 62.83 |
| Total trade receivables due by firms or companies in which any director is partner or director | | | 62.83 | 62.83 |

**Subclassification of trade receivables [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification based on current non-current [Axis] | Current [Member] | |
|---|---|---|
| Classification of assets based on security [Axis] | Unsecured considered good [Member] | |
| | 31/03/2023 | 31/03/2022 |
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Subclassification and notes on liabilities and assets [Abstract] | | |
| Disclosure of notes on trade receivables [Abstract] | | |
| Subclassification of trade receivables [Abstract] | | |
| Subclassification of trade receivables [Line items] | | |
| Breakup of trade receivables [Abstract] | | |
| Trade receivables, gross | 9,736.49 | 9,114.36 |
| Allowance for bad and doubtful debts | 223.01 | 198.32 |
| Total trade receivables | 9,513.48 | 8,916.04 |
| Details of trade receivables due by directors, other officers or others [Abstract] | | |
| Trade receivables due by directors | 0 | 0 |
| Trade receivables due by other officers | 0 | 0 |
| Details of trade receivables due by firms or companies in which any director is partner or director [Abstract] | | |
| Total trade receivables due by firms or companies in which any director is partner or director | 0 | 0 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock] | | |
| Total dividend receivable | 0 | 0 |
| Total other non-current financial assets | 546.02 | 601.78 |
| Advances, non-current | 57.27 | 67.61 |
| Total other non-current assets | 59.91 | 72.1 |
| Disclosure of notes on cash and bank balances explanatory [TextBlock] | | |
| Fixed deposits with banks | 0 | 0 |
| Other balances with banks | 6.1 | 163.96 |
| Total balance with banks | 6.1 | 163.96 |
| Cash on hand | 3.96 | 4.26 |
| Total cash and cash equivalents | 10.06 | 168.22 |
| Bank balance other than cash and cash equivalents | 890.94 | 1,047.2 |
| Total cash and bank balances | 901 | 1,215.42 |
| Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments | 0 | 0 |
| Bank deposits with more than 12 months maturity | 0 | 0 |
| Total other current financial assets | 1,940.7 | 1,809.08 |
| Advances, current | 755.83 | 841.96 |
| Total other current assets | 966.3 | 1,005.41 |
| Total other non-current financial liabilities | 486.64 | 435.67 |
| Nature of other provisions | Provision for Warranty | Provision for Warranty |
| Advances received | 5,264.28 | 638.58 |
| Total other non-current liabilities | 5,264.28 | 638.58 |
| Interest accrued on borrowings | 0 | 0 |
| Interest accrued on public deposits | 0 | 0 |
| Interest accrued others | 0 | 0 |
| Unpaid dividends | 0 | 0 |
| Unpaid matured deposits and interest accrued thereon | 0 | 0 |
| Unpaid matured debentures and interest accrued thereon | 0 | 0 |
| Debentures claimed but not paid | 0 | 0 |
| Public deposit payable, current | 0 | 0 |
| Total other current financial liabilities | 863.8 | 469.15 |
| Total other advance | 0 | 0 |
| Total deposits refundable current | 0 | 0 |
| Current liabilities portion of share application money pending allotment | 0 | 0 |
| Total other payables, current | 0 | 0 |
| Total proposed equity dividend | 0 | 0 |
| Total proposed preference dividend | 0 | 0 |
| Total proposed dividend | 0 | 0 |
| Total other current liabilities | 1,934.25 | 2,194.49 |

# [401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
|---|---|---|---|
| Disclosure of additional balance sheet notes explanatory [TextBlock] | | | |
| Additional balance sheet notes [Abstract] | | | |
| Contingent liabilities and commitments [Abstract] | | | |
| Classification of contingent liabilities [Abstract] | | | |
| Claims against company not acknowledged as debt | 709.88 | 722.3 | |
| Total contingent liabilities | 709.88 | 722.3 | |
| Classification of commitments [Abstract] | | | |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | 739.34 | 140.96 | |
| Total commitments | 739.34 | 140.96 | |
| Total contingent liabilities and commitments | 1,449.22 | 863.26 | |
| Details regarding dividends [Abstract] | | | |
| Amount of dividends proposed to be distributed to equity shareholders | 0 | 0 | |
| Amount of per share dividend proposed to be distributed to equity shareholders | [INR/shares] 0 | [INR/shares] 0 | |
| Amount of per share dividend proposed to be distributed to preference shareholders | [INR/shares] 0 | [INR/shares] 0 | |
| Percentage of proposed dividend | 0.00% | 0.00% | |
| Details of share capital held by foreign companies [Abstract] | | | |
| Percentage of share capital held by foreign company | 0.00% | 0.00% | |
| Value of share capital held by foreign company | 0 | 0 | |
| Percentage of paid-up capital held by foreign holding company and or with its subsidiaries | 0.00% | 0.00% | |
| Value of paid-up capital held by foreign holding company and or with its subsidiaries | 0 | 0 | |
| Details of shareholding pattern of promoters and public [Abstract] | | | |
| Total number of shareholders promoters and public | 0 | 0 | |
| Details of deposits [Abstract] | | | |
| Deposits accepted or renewed during period | 0 | 0 | |
| Deposits matured and claimed but not paid during period | 0 | 0 | |
| Deposits matured and claimed but not paid | 0 | 0 | |
| Deposits matured but not claimed | 0 | 0 | |
| Interest on deposits accrued and due but not paid | 0 | 0 | |
| Disclosure of equity share warrants [Abstract] | | | |
| Changes in equity share warrants during period [Abstract] | | | |
| Additions to equity share warrants during period | 0 | 0 | |
| Deductions in equity share warrants during period | 0 | 0 | |
| Total changes in equity share warrants during period | 0 | 0 | |
| Equity share warrants at end of period | 0 | 0 | 0 |
| Breakup of equity share warrants [Abstract] | | | |
| Equity share warrants for existing members | 0 | 0 | |
| Equity share warrants for others | 0 | 0 | |
| Total equity share warrants | 0 | 0 | 0 |
| Details of share application money received and paid [Abstract] | | | |
| Share application money received during year | 0 | 0 | |
| Share application money paid during year | 0 | 0 | |
| Amount of share application money received back during year | 0 | 0 | |
| Amount of share application money repaid returned back during year | 0 | 0 | |
| Number of person share application money paid during year | 0 | 0 | |
| Number of person share application money received during year | 0 | 0 | |
| Number of person share application money paid as at end of year | 0 | 0 | |
| Number of person share application money received as at end of year | 0 | 0 | |
| Share application money received and due for refund | 0 | 0 | |
| Details regarding cost records and cost audit[Abstract] | | | |
| Details regarding cost records [Abstract] | | | |
| Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014 | No | No | |
| Net worth of company | 3,875.07 | 3,512.87 | |
| Details of unclaimed liabilities [Abstract] | | | |
| Unclaimed share application refund money | 0 | 0 | |

| | | | |
|---|---|---|---|
| Unclaimed matured debentures | 0 | 0 | |
| Unclaimed matured deposits | 0 | 0 | |
| Interest unclaimed amount | 0 | 0 | |
| Financial parameters balance sheet items [Abstract] | | | |
| Investment in subsidiary companies | 349.43 | 309.73 | |
| Investment in government companies | 0 | 0 | |
| Amount due for transfer to investor education and protection fund (IEPF) | 0 | 0 | |
| Gross value of transactions with related parties | 0 | 0 | |
| Number of warrants converted into equity shares during period | 0 | 0 | |
| Number of warrants converted into preference shares during period | 0 | 0 | |
| Number of warrants converted into debentures during period | 0 | 0 | |
| Number of warrants issued during period (in foreign currency) | 0 | 0 | |
| Number of warrants issued during period (INR) | 0 | 0 | |

## [611800] Notes - Revenue

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of revenue [TextBlock] | Textual information (92) [See below] | Textual information (93) [See below] |
| Description of accounting policy for recognition of revenue [TextBlock] | Textual information (94) [See below] | Textual information (95) [See below] |

# Textual information (92)

**Disclosure of revenue [Text Block]**

45 Revenue from Contracts with Customers

| | | For the year | |
|---|---|---|---|
| | | March 31, 2023 | March 31, 2022 |
| A | Details of revenue from contract with customer | | |
| | Sale of Goods | 18,749.54 | 15,640.51 |
| | Sale of Services | 1,312.78 | 1,361.84 |
| | Total Revenue as per Contracted Price | 20,062.32 | 17,002.35 |
| B | The following table provides details of Company revenue from contract with customer | | |
| | Timing of revenue recognition | | |
| | - Goods transferred at a point in time | 8,993.01 | 6,391.72 |
| | - Goods / Services transferred over time | 11,069.31 | 10,610.63 |
| | Total | 20,062.32 | 17,002.35 |
| C | The following table provides details of Geographical revenue from contract with customer | | |
| | India | 16,285.77 | 15,370.78 |
| | Outside India | 3,776.55 | 1,631.57 |
| | | 20,062.32 | 17,002.35 |
| D | Transaction Price - Remaining Performance Obligation | | |

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Company expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has

not disclosed the remaining performance obligation related disclosures for contracts as the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

E The following table provides information about contract asset and contract liabilities from contract with customers:

| | | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|---|
| (i) | Contract Assets and liabilities as at Opening (excluding trade receivable and trade payable) | | |
| | - Opening Advances from EPC Customers | 395.13 | 717.68 |
| | - Opening Advances from Other Customers | 2,314.88 | 199.79 |
| | - Opening Unbilled revenue | 1,247.25 | 208.61 |
| | - Opening Unearned revenue | 8.00 | 14.35 |
| (ii) | Revenue recognized during the year from contract | 12,308.56 | 10804.89 |
| (iii) | Revenue recognized during the year that was included in the contract liability at Opening (excluding Advance from Customer) | (1,239.25) | (194.26) |
| (iv) | Contract Assets and liabilities as at Closing (excluding trade receivable and trade payable) | | |
| | - Closing Advances from EPC Customers | - | 395.13 |
| | - Closing Advances from Other Customers | 7,112.55 | 2,314.88 |
| | - Closing Unbilled revenue | 3,768.54 | 1,247.25 |
| | - Closing Unearned revenue | 1.02 | 8.00 |

Note: Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance . Contract assets are transferred to receivables when the rights become unconditional and contract liabilities are recognized as and when the performance obligation is satisfied.

F The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per unit rate. The Company shall transfer the plant to the grantor at the end of the operation

period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

Key details of the agreement are given below:

| | |
|---|---|
| Construction period | 1 year |
| Operation period | 21 years |
| Capacity of Solar Power Plant | 10 MW |

There are no revenue and profit recognised towards above construction services during the year ended March 31, 2023 (March 31, 2022 : Nil)

# Textual information (93)

**Disclosure of revenue [Text Block]**

45 Revenue from Contracts with Customers

| | | For the year | |
|---|---|---|---|
| | | March 31, 2022 | March 31, 2021 |
| A | Details of revenue with customer | | |
| | Sale of Goods | 15,640.51 | 14,640.18 |
| | Sale of Services | 1,361.84 | 1,099.93 |
| | Total Revenue as per Contracted Price | 17,002.35 | 15,740.11 |
| B | The following table provides details of Company revenue from contract with customer | | |
| | Timing of revenue recognition | | |
| | - Goods transferred at a point in time | 6,391.72 | 6,739.25 |
| | - Goods / Services transferred over time | 10,610.63 | 9,000.86 |
| | Total | 17,002.35 | 15,740.11 |
| C | The following table provides details of Geographical revenue from contract with customer | | |
| | India (excluding trail run sales - ? 555.11 Million) | 15,370.78 | 13,892.72 |
| | Outside India (excluding trail run sales - ? 364.49 Million) | 1,631.57 | 1,847.39 |
| | | 17,002.35 | 15,740.11 |
| D | Transaction Price - Remaining Performance Obligation | | |
| | The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Company expects to recognise these amounts in | | |

revenue. Applying the practical expedient as given in Ind AS 115, the Company has

not disclosed the remaining performance obligation related disclosures for contracts as the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

E The following table provides information about contract asset and contract liabilities from contract with customers:

| | | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|---|
| (i) | Contract Assets and liabilities as at Opening (excluding trade receivable and trade payable) | | |
| | - Opening Advances from EPC Customers | 717.68 | 23.27 |
| | - Opening Advances from Other Customers | 199.79 | 1183.48 |
| | - Opening Unbilled revenue | 208.61 | 334.65 |
| | - Opening Unearned revenue | 14.35 | 17.27 |
| (ii) | Revenue recognized during the year from contract | 10,804.89 | 9,076.56 |
| (iii) | Revenue recognized during the year that was included in the contract liability at Opening (excluding Advance from Customer) | (194.26) | (317.38) |
| (iv) | Contract Assets and liabilities as at Closing (excluding trade receivable and trade payable) | | |
| | - Closing Advances from EPC Customers | 395.13 | 717.68 |
| | - Closing Advances from Other Customers | 2,314.88 | 199.79 |
| | - Closing Unbilled revenue | 1,247.25 | 208.61 |
| | - Closing Unearned revenue | 8.00 | 14.35 |

Note: Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance . Contract assets are transferred to receivables when the rights become unconditional and contract liabilities are recognized as and when the performance obligation is satisfied.

F The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per

unit rate. The Company shall transfer the plant to the grantor at the end of the operation period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

Key details of the agreement are given below:

| | |
|---|---|
| Construction period | 1 year |
| Operation period | 21 years |
| Capacity of Solar Power Plant | 10 MW |

| | Revenue and profits recognised towards construction services: | March 31, 2022 | March 31, 2021 |
|---|---|---|---|
| (i) | Revenue recognised for the financial year | - | - |
| (ii) | Profit recognised for the financial year | - | - |

# Textual information (94)

**Description of accounting policy for recognition of revenue [Text Block]**

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements with the customer because the Company typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

# Textual information (95)

**Description of accounting policy for recognition of revenue [Text Block]**

2.7 Revenue Recognition

Sale of goods and rendering of services
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitle in exchange for those goods or services. The company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery.
Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenue on installation and commissioning contracts are recognised as per the terms of contract.
Revenue from maintenance contracts are recognised pro rata over the period of the contract.

Other Operating revenues

Exports entitlements are recognised when the right to receive such incentives as per the applicable terms is established, in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilization of such incentives.

Other Income

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent there is no uncertainty in receiving the claims.

## [612400] Notes - Service concession arrangements

**Disclosure of detailed information about service concession arrangements [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Service concession arrangements [Axis] | Service Concession Arrangement | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of detailed information about service concession arrangements [TextBlock] | | |
| Disclosure of detailed information about service concession arrangements [Abstract] | | |
| Disclosure of detailed information about service concession arrangements [Line items] | | |
| Description of service concession arrangement | Interest and Service Income | Interest and Service Income |
| Explanation of significant terms of service concession arrangement that may affect amount, timing and certainty of future cash flows | Textual information (96) [See below] | Textual information (97) [See below] |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of service concession arrangements [TextBlock] | Textual information (98) [See below] | Textual information (99) [See below] |
| Whether there are any service concession arrangments | Yes | Yes |
| Disclosure of detailed information about service concession arrangements [TextBlock] | | |

# Textual information (96)

**Explanation of significant terms of service concession arrangement that may affect amount, timing and certainty of future cash flows**

The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per unit rate. The Company shall transfer the plant to the grantor at the end of the operation period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

# Textual information (97)

**Explanation of significant terms of service concession arrangement that may affect amount, timing and certainty of future cash flows**

The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per unit rate. The Company shall transfer the plant to the grantor at the end of the operation period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

# Textual information (98)

**Disclosure of service concession arrangements [Text Block]**

The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per unit rate. The Company shall transfer the plant to the grantor at the end of the operation period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

Key details of the agreement are given below:

| | |
|---|---|
| Construction period | 1 year |
| Operation period | 21 years |
| Capacity of Solar Power Plant | 10 MW |

There are no revenue and profit recognised towards above construction services during the year ended March 31, 2023 (March 31, 2022 : Nil)

# Textual information (99)

**Disclosure of service concession arrangements [Text Block]**

The Company had entered into Power Purchase Agreement with Tirumala Tirupati Devasthanams (Grantor) for installation and operation of Solar power plant under Build Own Operate and Transfer (BOOT) system, under which the Company shall be entitled to income from sale of power generated from such plant at an agreed per unit rate. The Company shall transfer the plant to the grantor at the end of the operation period. Above arrangement classifies as service concession arrangement under Ind AS 115 and hence has been accounted for as financial asset model.

Key details of the agreement are given below:

| | |
|---|---|
| Construction period | 1 year |
| Operation period | 21 years |
| Capacity of Solar Power Plant | 10 MW |

| Revenue and profits recognised towards construction services: | March 31, 2022 | March 31, 2021 |
|---|---|---|
| Revenue recognised for the financial year | - | - |
| Profit recognised for the financial year | - | - |

## [612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of notes on construction contracts [TextBlock] | | |
| Whether there are any construction contracts | Yes | Yes |
| Revenue from construction contracts | 0 | 0 |
| Methods used to determine construction contract revenue recognised | Textual information (100) [See below] | Textual information (101) [See below] |
| Methods used to determine stage of completion of construction in progress | Textual information (102) [See below] | Textual information (103) [See below] |
| Costs incurred and recognised profits (less recognised losses) | 0 | 0 |
| Advances received for contracts in progress | 0 | 0 |
| Retention for contracts in progress | 0 | 0 |
| Gross amount due from customers for contract work as Assets | 0 | 0 |
| Gross amount due to customers for contract work as liability | 0 | 0 |
| Progress billings | 0 | 0 |

# Textual information (100)

**Methods used to determine construction contract revenue recognised**

Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenue on installation and commissioning contracts are recognised as per the terms of contract. Revenue from maintenance contracts are recognised pro rata over the period of the contract.

# Textual information (101)

**Methods used to determine construction contract revenue recognised**

Revenues from turnkey contracts, which are generally time bound fixed price contracts are recognised over the life of the contract using the proportionate completion method with contract costs of determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenue on installation and commissioning contracts are recognised as per the terms of contract. Revenue from maintenance contracts are recognised pro rata over the period of the contract.

# Textual information (102)

**Methods used to determine stage of completion of construction in progress**

The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

# Textual information (103)

**Methods used to determine stage of completion of construction in progress**

The Company uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue / unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contract determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Company to estimate the efforts or costs incurred to date as a proportion of the total efforts or cost to be incurred. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

# [612600] Notes - Employee benefits

**Disclosure of net defined benefit liability (assets) [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Defined benefit plans [Axis] | Domestic defined benefit plans [Member] | | |
|---|---|---|---|
| Net defined benefit liability (assets) [Axis] | Present value of defined benefit obligation [Member] | | |
| Defined benefit plans categories [Axis] | Employee Gratuity fund | | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of defined benefit plans [TextBlock] | | | |
| Disclosure of net defined benefit liability (assets) [TextBlock] | | | |
| Disclosure of net defined benefit liability (assets) [Abstract] | | | |
| Disclosure of net defined benefit liability (assets) [Line items] | | | |
| Description of type of plan | Gratuity Fund | Gratuity Fund | |
| Changes in net defined benefit liability (assets) [Abstract] | | | |
| Current service cost, net defined benefit liability (assets) | 8.73 | 8.31 | |
| Interest expense (income), net defined benefit liability (assets) | 2.49 | 1.99 | |
| Gain (loss) on remeasurement, net defined benefit liability (assets) [Abstract] | | | |
| Actuarial losses (gains) arising from changes in demographic assumptions, net defined benefit liability (assets) | 4.13 | 0.53 | |
| Loss (gain) on changes in effect of limiting net defined benefit assets to assets ceiling, net defined benefit liability (assets) | 5.37 | 4.4 | |
| Total loss (gain) on remeasurement, net defined benefit liability (assets) | 9.5 | 4.93 | |
| Increase (decrease) through other changes, net defined benefit liability (assets) | -2.43 | 0.05 | |
| Total increase (decrease) in net defined benefit liability (assets) | -0.71 | 5.42 | |
| Net defined benefit liability (assets) at end of period | 36.11 | 36.82 | 31.4 |

**Disclosure of defined benefit plans [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Defined benefit plans [Axis] | Domestic defined benefit plans [Member] | | | |
|---|---|---|---|---|
| Defined benefit plans categories [Axis] | Gratuity | | Leave Obligation | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of defined benefit plans [TextBlock] | | | | |
| Disclosure of defined benefit plans [Abstract] | | | | |
| Disclosure of defined benefit plans [Line items] | | | | |
| Description of type of plan | Employee who have completed 5 years are entitled to gratuity | Employee who have completed 5 years are entitled to gratuity | Encashment of Leave or Leave with pay subject to certain rules | Encashment of Leave or Leave with pay subject to certain rules |
| Surplus (deficit) in plan [Abstract] | | | | |
| Net surplus (deficit) in plan | 0 | 0 | 0 | 0 |
| Actuarial assumption of discount rates | 0.00% | 0.00% | 0.00% | 0.00% |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of employee benefits [TextBlock] | Textual information (104) [See below] | Textual information (105) [See below] |
| Disclosure of defined benefit plans [TextBlock] | | |
| Whether there are any defined benefit plans | Yes | Yes |
| Disclosure of net defined benefit liability (assets) [TextBlock] | | |

# Textual information (104)

**Disclosure of employee benefits [Text Block]**

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity : The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence: The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms

approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

# Textual information (105)

**Disclosure of employee benefits [Text Block]**

2.14 Employee Benefits

A Short term employee benefits

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

B Post-employment benefits

(i) Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:
(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
(ii) Net interest expense or income

Compensated absence:The Company provides for the sick leave and encashment of earned leave or leave with pay subject to certain rules. The employees are entitled to accumulate earned leave and sick leave subject to certain limits, for future utilization or encashment. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms

approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

## [612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of borrowing costs [TextBlock] | | |
| Whether any borrowing costs has been capitalised during the year | Yes | Yes |
| Borrowing costs [Abstract] | | |
| Borrowing costs capitalised | 0 | 0 |
| Borrowing costs recognised as expense | 230.11 | 198.81 |
| Total borrowing costs incurred | 230.11 | 198.81 |
| Interest costs [Abstract] | | |
| Interest costs capitalised | 16.14 | 50.16 |
| Interest expense | 1,020.47 | 880.09 |
| Total interest costs incurred | 1,036.61 | 930.25 |
| Capitalisation rate of borrowing costs eligible for capitalisation | 0.00% | 0.00% |

## [700100] Notes - Key managerial personnels and directors remuneration and other information

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Key managerial personnels and directors [Axis] | 1 | 2 | 3 | 4 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract] | | | | |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems] | | | | |
| Name of key managerial personnel or director | GYANESH CHAUDHARY | KRISHNA KUMAR MASKARA | KRISHNA KUMAR MASKARA | NEHA AGRAWAL |
| Director identification number of key managerial personnel or director | 00060387 | | 01677008 | 05321461 |
| Permanent account number of key managerial personnel or director | ACRPC8772A | ADQPM9621G | ADQPM9621G | AICPD8406F |
| Date of birth of key managerial personnel or director | 04/12/1977 | 25/08/1978 | 25/08/1978 | 10/04/1987 |
| Designation of key managerial personnel or director | Managing Director | CFO | Whole Time Director | Whole Time Director |
| Qualification of key managerial personnel or director | Graduate | Chartered Accountant | Chartered Accountant | Chartered Accountant |
| Shares held by key managerial personnel or director | [shares] 1,30,04,332 | [shares] 0 | [shares] 0 | [shares] 0 |
| Key managerial personnel or director remuneration [Abstract] | | | | |
| Gross salary to key managerial personnel or director [Abstract] | | | | |
| Salary key managerial personnel or director | 29.43 | 7.42 | | 4.45 |
| Gross salary to key managerial personnel or director | 29.43 | 7.42 | 0 | 4.45 |
| Total key managerial personnel or director remuneration | 29.43 | 7.42 | 0 | 4.45 |

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Key managerial personnels and directors [Axis] | 5 | 6 | 7 | 8 |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract] | | | | |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems] | | | | |
| Name of key managerial personnel or director | SUDIP CHATTERJEE | IVAN SAHA | IVAN SAHA | PROBIR ROY |
| Director identification number of key managerial personnel or director | | | 10065518 | 00033045 |
| Permanent account number of key managerial personnel or director | AEMPC0580P | ABYPS2230F | ABYPS2230F | ADIPR3014L |
| Date of birth of key managerial personnel or director | 09/02/1972 | 08/11/1969 | 08/11/1969 | 19/04/1944 |
| Designation of key managerial personnel or director | Company Secretary | CEO | Whole Time Director | Independent Director |
| Qualification of key managerial personnel or director | Company Secretary | Master of Technology in Materials Science | Master of Technology in Materials Science | Master's degree in Chemistry & MBA |
| Shares held by key managerial personnel or director | [shares] 0 | [shares] 0 | [shares] 0 | [shares] 0 |
| Key managerial personnel or director remuneration [Abstract] | | | | |
| Gross salary to key managerial personnel or director [Abstract] | | | | |
| Salary key managerial personnel or director | | 21.85 | | |
| Gross salary to key managerial personnel or director | 0 | 21.85 | 0 | 0 |
| Sitting fees key managerial personnel or director | | | | 0.46 |
| Total key managerial personnel or director remuneration | 0 | 21.85 | 0 | 0.46 |

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Key managerial personnels and directors [Axis] | 9 | 10 | 11 |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract] | | | |
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems] | | | |
| Name of key managerial personnel or director | VIKRAM SWARUP | SUBRAMANYA KRISHNAPPA | RATNABALI KAKKAR |
| Director identification number of key managerial personnel or director | 00163543 | 00730656 | 09167547 |
| Permanent account number of key managerial personnel or director | ASDPS2724E | AAUPK1109J | BWVPK5001P |
| Date of birth of key managerial personnel or director | 16/09/1948 | 12/06/1953 | 01/08/1957 |
| Designation of key managerial personnel or director | Independent Director | Independent Director | Independent Director |
| Qualification of key managerial personnel or director | Mechanical Engineer | Engineer | Master's degree in Business Administration (Finance & Marketing) |
| Shares held by key managerial personnel or director | [shares] 0 | [shares] 0 | [shares] 0 |
| Key managerial personnel or director remuneration [Abstract] | | | |
| Gross salary to key managerial personnel or director [Abstract] | | | |
| Gross salary to key managerial personnel or director | 0 | 0 | 0 |
| Sitting fees key managerial personnel or director | 0.49 | 0.1 | |
| Total key managerial personnel or director remuneration | 0.49 | 0.1 | 0 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 |
|---|---|
| Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors explanatory [TextBlock] | Textual information (106) [See below] |

# Textual information (106)

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors explanatory [Text Block]**

Shri. Hari Krishna Chaudhary - Chairman (ceased to be Chairman on 10.03.2023)

Shri. Gyanesh Chaudhary - Chairman & Managing Director (Chairman w.e.f 18.03.2023)

Mr. Ivan Saha - Whole time Director & CEO (C.E.O w.e.f 27.06.2022 and Whole time Director w.e.f 18.03.2023)

Mr. Saibaba Vutukuri - CEO (ceased to be C.E.O w.e.f 22.06.2022)

Mr. Krishna Kumar Maskara - Whole time Director & CFO

Ms. Neha Agarwal - Whole time Director

Mr. Probir Roy - Independent Director

Ms. Ratnabali Kakkar - Independent Director

Mr. Subramanya Krishnappa - Independent Director (w.e.f 15.02.2023)

Mr. Joginder Pal Dua - Independent Director (ceased to be director w.e.f 30.11.2022)

Mr. Vikram Swarup - Independent Director

## [612200] Notes - Leases

**Disclosure of finance lease and operating lease by lessee [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Maturity [Axis] | Not later than one year [Member] | | Later than one year and not later than five years [Member] | |
|---|---|---|---|---|
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Disclosure of finance lease and operating lease by lessee [TextBlock] | | | | |
| Disclosure of finance lease and operating lease by lessee [Abstract] | | | | |
| Disclosure of finance lease and operating lease by lessee [Line items] | | | | |
| Minimum finance lease payments payable | 88.88 | 97.79 | 366.97 | 294 |

**Disclosure of finance lease and operating lease by lessee [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Maturity [Axis] | Later than five years [Member] | |
|---|---|---|
| | 31/03/2023 | 31/03/2022 |
| Disclosure of finance lease and operating lease by lessee [TextBlock] | | |
| Disclosure of finance lease and operating lease by lessee [Abstract] | | |
| Disclosure of finance lease and operating lease by lessee [Line items] | | |
| Minimum finance lease payments payable | 277.49 | 284.4 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of leases [TextBlock] | Textual information (107) [See below] | Textual information (108) [See below] |
| Whether company has entered into any lease agreement | Yes | Yes |
| Disclosure of finance lease and operating lease by lessee [TextBlock] | | |
| Total contingent rents recognised as expense | 0 | 0 |
| Total lease and sublease payments recognised as expense | 0 | 0 |
| Disclosure of finance lease and operating lease by lessor [TextBlock] | | |
| Total contingent rents recognised as income | 0 | 0 |
| Whether any operating lease has been converted to financial lease or vice-versa | No | No |

# Textual information (107)

**Disclosure of leases [Text Block]**

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

# Textual information (108)

**Disclosure of leases [Text Block]**

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee
The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.
(i) Right-of-use assets
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment.
(ii) Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term lease and lease of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of offices, godowns, equipment, etc. that are of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

## [612300] Notes - Transactions involving legal form of lease

**Disclosure of detailed information about arrangements involving legal form of lease [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Arrangements involving legal form of lease [Axis] | NA | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of arrangements involving legal form of lease [TextBlock] | | |
| Disclosure of detailed information about arrangements involving legal form of lease [TextBlock] | | |
| Disclosure of detailed information about arrangements involving legal form of lease [Abstract] | | |
| Disclosure of detailed information about arrangements involving legal form of lease [Line items] | | |
| Description of arrangement involving legal form of lease | NA | NA |
| Amount recognised as income from arrangement involving legal form of lease | 0 | 0 |
| Description of line item of statement of comprehensive income in which amount recognised as income from arrangement involving legal form of lease is included | NA | NA |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of arrangements involving legal form of lease [TextBlock] | | |
| Whether there are any arrangements involving legal form of lease | No | No |
| Disclosure of detailed information about arrangements involving legal form of lease [TextBlock] | | |

## [612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of insurance contracts [TextBlock] | | |
| Whether there are any insurance contracts as per Ind AS 104 | No | No |
| Disclosure of amounts arising from insurance contracts [TextBlock] | | |
| Assets arising from insurance contracts | | |
| Assets under insurance contracts and reinsurance contracts issued | | |
| Deferred acquisition costs arising from insurance contracts | 0 | 0 |
| Total liabilities under insurance contracts and reinsurance contracts issued | 0 | 0 |
| Total increase (decrease) in liabilities under insurance contracts and reinsurance contracts issued | 0 | 0 |
| Liabilities under insurance contracts and reinsurance contracts issued at end of period | 0 | 0 |
| Total increase (decrease) in deferred acquisition costs arising from insurance contracts | 0 | 0 |
| Deferred acquisition costs arising from insurance contracts at end of period | 0 | 0 |
| Total increase (decrease) in reinsurance assets | 0 | 0 |
| Reinsurance assets at end of period | 0 | 0 |

## [613100] Notes - Effects of changes in foreign exchange rates

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of effect of changes in foreign exchange rates [TextBlock] | | |
| Whether there is any change in functional currency during the year | No | No |
| Description of presentation currency | INR | |

# [500100] Notes - Subclassification and notes on income and expenses

**Miscellaneous other operating revenues [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Miscellaneous other operating revenues [Axis] | Other Operating Revenue | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Subclassification and notes on income and expense explanatory [TextBlock] | | |
| Disclosure of other operating revenues [Abstract] | | |
| Other operating revenues [Abstract] | | |
| Miscellaneous other operating revenues | 2.51 | 2.31 |
| Miscellaneous other operating revenues [Abstract] | | |
| Miscellaneous other operating revenues [LineItems] | | |
| Description of miscellaneous other operating revenues | Export incentive | Export incentive |
| Miscellaneous other operating revenues | 2.51 | 2.31 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Subclassification and notes on income and expense explanatory [TextBlock] | | |
| Disclosure of revenue from operations [Abstract] | | |
| Disclosure of revenue from operations for other than finance company [Abstract] | | |
| Revenue from sale of products | 18,749.54 | 15,640.51 |
| Revenue from sale of services | 1,312.78 | 1,361.84 |
| Other operating revenues | 2.51 | 2.31 |
| Other operating revenues | 2.51 | 2.31 |
| Total revenue from operations other than finance company | 20,064.83 | 17,004.66 |
| Disclosure of revenue from operations for finance company [Abstract] | | |
| Total revenue from operations finance company | 0 | 0 |
| Total revenue from operations | 20,064.83 | 17,004.66 |
| Disclosure of other operating revenues [Abstract] | | |
| Other operating revenues [Abstract] | | |
| Miscellaneous other operating revenues | 2.51 | 2.31 |
| Total other operating revenues | 2.51 | 2.31 |
| Total other operating revenues | 2.51 | 2.31 |
| Miscellaneous other operating revenues [Abstract] | | |
| Miscellaneous other operating revenues [LineItems] | | |
| Description of miscellaneous other operating revenues | | |
| Miscellaneous other operating revenues | 2.51 | 2.31 |
| Disclosure of other income [Abstract] | | |
| Interest income [Abstract] | | |
| Interest income on current investments [Abstract] | | |
| Interest on fixed deposits, current investments | 45.46 | 42.81 |
| Interest on other current investments | 63.95 | 70.97 |
| Total interest income on current investments | 109.41 | 113.78 |
| Interest income on non-current investments [Abstract] | | |
| Total interest income on non-current investments | 0 | 0 |
| Total interest income | 109.41 | 113.78 |
| Dividend income [Abstract] | | |
| Dividend income current investments [Abstract] | | |
| Total dividend income current investments | 0 | 0 |
| Dividend income non-current investments [Abstract] | | |
| Total dividend income non-current investments | 0 | 0 |
| Total dividend income | 0 | 0 |
| Net gain/loss on sale of investments [Abstract] | | |
| Total net gain/loss on sale of investments | 0 | 0 |
| Rental income on investment property [Abstract] | | |
| Total rental income on investment property | 0 | 0 |
| Other non-operating income [Abstract] | | |
| Net gain (loss) on foreign currency fluctuations treated as other income [Abstract] | | |
| Total net gain/loss on foreign currency fluctuations treated as other income | 0 | 0 |
| Income government grants subsidies | 91.92 | 14.37 |
| Total other non-operating income | 91.92 | 14.37 |
| Total other income | 201.33 | 128.15 |
| Disclosure of finance cost [Abstract] | | |
| Interest expense [Abstract] | | |
| Interest expense non-current loans [Abstract] | | |
| Total interest expense non-current loans | 0 | 0 |
| Interest expense current loans [Abstract] | | |
| Total interest expense current loans | 0 | 0 |
| Interest expense other borrowings | 230.11 | 198.81 |
| Interest expense borrowings | 987.14 | 781.52 |
| Interest lease financing | 17.19 | 48.41 |
| Total interest expense | 1,234.44 | 1,028.74 |
| Total finance costs | 1,234.44 | 1,028.74 |
| Employee benefit expense [Abstract] | | |
| Salaries and wages | 755.21 | 908.19 |
| Managerial remuneration [Abstract] | | |
| Remuneration to directors [Abstract] | | |
| Total remuneration to directors | 0 | 0 |
| Remuneration to manager [Abstract] | | |
| Total remuneration to manager | 0 | 0 |

| | | |
|---|---|---|
| Total managerial remuneration | 0 | 0 |
| Contribution to provident and other funds [Abstract] | | |
| Contribution to provident and other funds for others | 18.04 | 21.88 |
| Total contribution to provident and other funds | 18.04 | 21.88 |
| Employee share based payment [Abstract] | | |
| Total employee share based payment | 0 | 0 |
| Gratuity | 10.81 | 10.14 |
| Staff welfare expense | 52.55 | 29.22 |
| Total employee benefit expense | 836.61 | 969.43 |
| Depreciation, depletion and amortisation expense [Abstract] | | |
| Depreciation expense | 578.68 | 422.18 |
| Amortisation expense | 60.51 | 57.03 |
| Total depreciation, depletion and amortisation expense | 639.19 | 479.21 |
| Breakup of other expenses [Abstract] | | |
| Consumption of stores and spare parts | 133.19 | 170.91 |
| Power and fuel | 119.19 | 80.1 |
| Rent | 21.17 | 6.48 |
| Repairs to building | 8.97 | 21.34 |
| Repairs to machinery | 1.67 | 70.27 |
| Insurance | 33.77 | 37.63 |
| Rates and taxes excluding taxes on income [Abstract] | | |
| Other cess taxes | 16.63 | 7.16 |
| Total rates and taxes excluding taxes on income | 16.63 | 7.16 |
| Travelling conveyance | 158.46 | 100.14 |
| Legal professional charges | 202.92 | 161.75 |
| Safety security expenses | 159.42 | 87.82 |
| Directors sitting fees | 0 | 0 |
| Advertising promotional expenses | 33.59 | 44.28 |
| Cost transportation [Abstract] | | |
| Cost freight | 445.89 | 629.02 |
| Total cost transportation | 445.89 | 629.02 |
| Impairment loss on financial assets [Abstract] | | |
| Total impairment loss on financial assets | 0 | 0 |
| Impairment loss on non financial assets [Abstract] | | |
| Total impairment loss on non-financial assets | 0 | 0 |
| Net provisions charged [Abstract] | | |
| Provision warranty claims created | 7.27 | 8.16 |
| Other provisions created | 24.69 | 54.96 |
| Total net provisions charged | 31.96 | 63.12 |
| Discount issue shares debentures written off [Abstract] | | |
| Total discount issue shares debentures written off | 0 | 0 |
| Loss on disposal of intangible Assets | 0 | 0 |
| Loss on disposal, discard, demolishment and destruction of depreciable property plant and equipment | 11.09 | 0 |
| Contract cost [Abstract] | | |
| Overhead costs apportioned contracts [Abstract] | | |
| Total overhead costs apportioned contracts | 0 | 0 |
| Total contract cost | 0 | 0 |
| Payments to auditor [Abstract] | | |
| Payment for audit services | 3.55 | 2.5 |
| Payment for taxation matters | 0.3 | 0.3 |
| Payment for other services | 0.91 | 0.07 |
| Total payments to auditor | 4.76 | 2.87 |
| Payments to cost auditor [Abstract] | | |
| Total payments to cost auditor | 0 | 0 |
| CSR expenditure | 3.81 | 3.38 |
| Miscellaneous expenses | 331.27 | 253.39 |
| Total other expenses | 1,717.76 | 1,739.66 |
| Current tax [Abstract] | | |
| Current tax pertaining to previous years | 0 | 5.25 |
| Current tax pertaining to current year | 34 | 0 |
| Total current tax | 34 | 5.25 |

## [613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
|---|---|---|---|
| Disclosure of cash flow statement [TextBlock] | | | |
| Cash and cash equivalents cash flow statement | 10.06 | 168.22 | 30.71 |
| Cash and cash equivalents | 10.06 | 168.22 | |
| Income taxes paid (refund), classified as operating activities | 20.97 | 80.92 | |
| Total income taxes paid (refund) | 20.97 | 80.92 | |

## [500200] Notes - Additional information statement of profit and loss

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Additional information on profit and loss account explanatory [TextBlock] | | |
| Net write-downs (reversals of write-downs) of inventories | 0 | 0 |
| Net write-downs (reversals of write-downs) of property, plant and equipment | 0 | 0 |
| Net impairment loss (reversal of impairment loss) recognised in profit or loss, trade receivables | 0 | 0 |
| Net gains (losses) on disposals of non-current assets | 0 | 0 |
| Net gains (losses) on disposals of property, plant and equipment | 0 | 0 |
| Net gains (losses) on disposals of investment properties | 0 | 0 |
| Net gains (losses) on disposals of investments | 0 | 0 |
| Net gains (losses) on litigation settlements | 0 | 0 |
| Net gains (losses) on change in fair value of derivatives | 0 | 0 |
| Total share of other comprehensive income of associates and joint ventures accounted for using equity method, net of tax | 0 | 0 |
| Total share of other comprehensive income of associates and joint ventures accounted for using equity method, before tax | 0 | 0 |
| Total aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method | 0 | 0 |
| Aggregated income tax relating to components of other comprehensive income that will not be reclassified to profit or loss | 14.82 | 7.95 |
| Aggregated income tax relating to components of other comprehensive income that will be reclassified to profit or loss | 0 | 0 |
| Total aggregated income tax relating to components of other comprehensive income | 14.82 | 7.95 |
| Changes in inventories of finished goods | -515.15 | -95.97 |
| Changes in inventories of work-in-progress | -189.54 | 21.77 |
| Total changes in inventories of finished goods, work-in-progress and stock-in-trade | -704.69 | -74.2 |
| Total exceptional items | 0 | 0 |
| Total revenue arising from exchanges of goods or services | 0 | 0 |
| Domestic sale manufactured goods | 15,267.43 | 14,008.94 |
| Total domestic turnover goods, gross | 15,267.43 | 14,008.94 |
| Export sale manufactured goods | 3,482.11 | 1,631.57 |
| Total export turnover goods, gross | 3,482.11 | 1,631.57 |
| Total revenue from sale of products | 18,749.54 | 15,640.51 |
| Domestic revenue services | 1,018.34 | 1,361.84 |
| Export revenue services | 294.44 | 0 |
| Total revenue from sale of services | 1,312.78 | 1,361.84 |
| Gross value of transaction with related parties | 0 | 0 |
| Bad debts of related parties | 0 | 0 |

# [611200] Notes - Fair value measurement

**Disclosure of fair value measurement of assets [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Measurement [Axis] | At fair value [Member] | | | |
|---|---|---|---|---|
| Classes of assets [Axis] | Other equity securities [Member] | | | |
| Levels of fair value hierarchy [Axis] | Level 1 of fair value hierarchy [Member] | | | Level 3 of fair value hierarchy [Member] |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 |
| Disclosure of fair value measurement [TextBlock] | | | | |
| Disclosure of fair value measurement of assets [Abstract] | | | | |
| Disclosure of fair value measurement of assets [Line items] | | | | |
| Assets | 0 | 0 | 0 | 349.43 |
| Description of valuation techniques used in fair value measurement, assets | | | | |
| Reconciliation of changes in fair value measurement, assets [Abstract] | | | | |
| Changes in fair value measurement, assets [Abstract] | | | | |
| Gains (losses) recognised in other comprehensive income, fair value measurement, assets | | | | 39.7 |
| Total increase (decrease) in fair value measurement, assets | 0 | 0 | | 39.7 |
| Assets at end of period | 0 | 0 | 0 | 349.43 |
| Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets | | | | |
| Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets | | | | |

**Disclosure of fair value measurement of assets [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Measurement [Axis] | At fair value [Member] | | Recurring fair value measurement [Member] | |
|---|---|---|---|---|
| Classes of assets [Axis] | Other equity securities [Member] | | Other equity securities [Member] | |
| Levels of fair value hierarchy [Axis] | Level 3 of fair value hierarchy [Member] | | Level 1 of fair value hierarchy [Member] | |
| | 01/04/2021 to 31/03/2022 | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of fair value measurement [TextBlock] | | | | |
| Disclosure of fair value measurement of assets [Abstract] | | | | |
| Disclosure of fair value measurement of assets [Line items] | | | | |
| Assets | 309.73 | 276.41 | 0 | 0 |
| Description of valuation techniques used in fair value measurement, assets | | | NA | NA |
| Reconciliation of changes in fair value measurement, assets [Abstract] | | | | |
| Changes in fair value measurement, assets [Abstract] | | | | |
| Gains (losses) recognised in other comprehensive income, fair value measurement, assets | 33.32 | | | |
| Total increase (decrease) in fair value measurement, assets | 33.32 | | 0 | 0 |
| Assets at end of period | 309.73 | 276.41 | 0 | 0 |
| Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets | | | NA | NA |
| Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets | | | NA | NA |

**Disclosure of fair value measurement of assets [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Measurement [Axis] | Recurring fair value measurement [Member] | | | |
|---|---|---|---|---|
| Classes of assets [Axis] | Other equity securities [Member] | | | |
| Levels of fair value hierarchy [Axis] | Level 1 of fair value hierarchy [Member] | Level 3 of fair value hierarchy [Member] | | |
| | 31/03/2021 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of fair value measurement [TextBlock] | | | | |
| Disclosure of fair value measurement of assets [Abstract] | | | | |
| Disclosure of fair value measurement of assets [Line items] | | | | |
| Assets | 0 | 349.43 | 309.73 | 276.41 |
| Description of valuation techniques used in fair value measurement, assets | | Significant observable inputs | Significant observable inputs | |
| Reconciliation of changes in fair value measurement, assets [Abstract] | | | | |
| Changes in fair value measurement, assets [Abstract] | | | | |
| Gains (losses) recognised in other comprehensive income, fair value measurement, assets | | 39.7 | 33.32 | |
| Total increase (decrease) in fair value measurement, assets | | 39.7 | 33.32 | |
| Assets at end of period | 0 | 349.43 | 309.73 | 276.41 |
| Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets | | NA | NA | |
| Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets | | Other Comprehensive Income | Other Comprehensive Income | |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of fair value measurement [TextBlock] | | |
| Disclosure of fair value measurement of assets [TextBlock] | Textual information (109) [See below] | Textual information (110) [See below] |
| Whether assets have been measured at fair value | Yes | Yes |
| Disclosure of fair value measurement of liabilities [TextBlock] | | |
| Whether liabilities have been measured at fair value | No | No |
| Disclosure of fair value measurement of equity [TextBlock] | | |
| Whether equity have been measured at fair value | No | No |

# Textual information (109)

**Disclosure of fair value measurement of assets [Text Block]**

Fair values of financial assets and financial liabilities

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|
| Class wise fair value of the Company's financial assets: | | |
| Investment in subsidiaries | 349.43 | 309.73 |
| Total | 349.43 | 309.73 |

# Textual information (110)

**Disclosure of fair value measurement of assets [Text Block]**

Fair values of financial assets and financial liabilities

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| Class wise fair value of the Company's financial assets: | | |
| Investment in subsidiaries | 309.73 | 276.41 |
| Total | 309.73 | 276.41 |

# [613300] Notes - Operating segments

**Disclosure of products and services [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Products and services [Axis] | NA | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of products and services [TextBlock] | | |
| Disclosure of products and services [Abstract] | | |
| Disclosure of products and services [Line items] | | |
| Revenue from external customers | 0 | 0 |
| Revenue from external customers | 0 | 0 |
| Revenue from external customers | 0 | 0 |

**Disclosure of reportable segments [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Entity's reportable segments [Axis] | Reportable segments 1 [Member] | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of reportable segments [TextBlock] | | |
| Disclosure of reportable segments [Abstract] | | |
| Disclosure of reportable segments [Line items] | | |
| Nature of reportable segment | 0 | 0 |
| Revenue primary reportable segment | 0 | 0 |
| Profit (loss) reportable segment | 0 | 0 |
| Assets reportable segment | 0 | 0 |
| Liabilities reportable segment | 0 | 0 |
| Description of material reconciling items reportable segment | 0 | 0 |

**Disclosure of geographical areas [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Geographical areas [Axis] | Country of domicile [Member] | | Foreign countries [Member] | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Revenue from external customers | 16,285.77 | 15,370.78 | 3,776.55 | 1,631.57 |
| Disclosure of geographical areas [TextBlock] | | | | |
| Disclosure of geographical areas [Abstract] | | | | |
| Disclosure of geographical areas [Line items] | | | | |
| Country of domicile or foreign country | India | India | | |
| Revenue from external customers | 16,285.77 | 15,370.78 | 3,776.55 | 1,631.57 |
| Non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, and rights arising under insurance contracts | 6,410.69 | 5,523.85 | | |
| Revenue from external customers | 16,285.77 | 15,370.78 | 3,776.55 | 1,631.57 |

**Disclosure of geographical areas [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Geographical areas [Axis] | Foreign country 1 [Member] | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Revenue from external customers | 3,776.55 | 1,631.57 |
| Disclosure of geographical areas [TextBlock] | | |
| Disclosure of geographical areas [Abstract] | | |
| Disclosure of geographical areas [Line items] | | |
| Country of domicile or foreign country | Rest of World | Rest of World |
| Revenue from external customers | 3,776.55 | 1,631.57 |
| Revenue from external customers | 3,776.55 | 1,631.57 |

**Disclosure of major customers [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Major customers [Axis] | 1 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Revenue from external customers | 10,689.2 | 8,620.19 |
| Revenue from external customers | 10,689.2 | 8,620.19 |
| Disclosure of major customers [TextBlock] | | |
| Disclosure of major customers [Abstract] | | |
| Disclosure of major customers [Line items] | | |
| Name of major customers | Government and Other Public Sector Undertakings | Government and Other Public Sector Undertakings |
| Revenue from external customers | 10,689.2 | 8,620.19 |
| Percentage of entity's revenue | 53.28% | 50.70% |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of entity's operating segments [TextBlock] | Textual information (111) [See below] | Textual information (112) [See below] |
| Disclosure of reportable segments [TextBlock] | | |
| Whether there are any reportable segments | No | No |
| Disclosure of products and services [TextBlock] | | |
| Disclosure of geographical areas [TextBlock] | | |
| Disclosure of major customers [TextBlock] | | |
| Whether there are any major customers | Yes | Yes |

# Textual information (111)

**Disclosure of entity's operating segments [Text Block]**

Operating Segment
The Company is a manufacturer of Solar PV modules as well as in the Engineering, Procurement and Construction (EPC) and operation & maintenance of solar power plant.
Based on the 'management approach' as defined in Ind AS 108- Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of the various performance indicators by the overall business segment.
As the allocation of resources and profitability of the business is evaluated by the CODM on an overall basis, with evaluation into individual categories to understand the reasons for variations, no separate segments have been identified. Accordingly no additional disclosure has been made for the segmental revenue, segmental results and the segmental assets & liabilities.

# Textual information (112)

**Disclosure of entity's operating segments [Text Block]**

Operating Segment
The Company is a manufacturer of solar modules as well as in the Engineering, Procurement and Construction (EPC) in the solar energy market.
Based on the 'management approach' as defined in Ind AS 108- Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of the various performance indicators by the overall business segment.
As the allocation of resources and profitability of the business is evaluated by the CODM on an overall basis, with evaluation into individual categories to understand the reasons for variations, no separate segments have been identified. Accordingly no additional disclosure has been made for the segmental revenue, segmental results and the segmental assets & liabilities.

# [610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of business combinations [TextBlock] | | |
| Whether there is any business combination | No | No |
| Disclosure of reconciliation of changes in goodwill [TextBlock] | | |
| Whether there is any goodwill arising out of business combination | No | No |
| Disclosure of acquired receivables [TextBlock] | | |
| Whether there are any acquired receivables from business combination | No | No |
| Disclosure of contingent liabilities in business combination [TextBlock] | | |
| Whether there are any contingent liabilities in business combination | No | No |

# [611500] Notes - Interests in other entities

**Disclosure of details of subsidiaries [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 1 | | 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of interests in other entities [TextBlock] | | | | |
| Disclosure of interests in subsidiaries [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | Vikram Solar GmbH | Vikram Solar GmbH | Vikram Solar US Inc. | Vikram Solar US Inc. |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY | UNITED STATES | UNITED STATES |
| Section under which company became subsidiary | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) |
| Whether subsidiary has filed balance sheet | No | No | No | No |
| Reason if no filing has been made by subsidiary | N O T APPLICABLE | NOT APPLICABLE | N O T APPLICABLE | NOT APPLICABLE |
| Whether financial year of subsidiary different from financial year of holding company | Yes | Yes | No | No |
| Financial year of subsidiary [Abstract] | | | | |
| Start date of accounting period of subsidiary | 01/01/2022 | 01/01/2020 | 01/04/2022 | 01/04/2021 |
| End date of accounting period of subsidiary | 31/12/2022 | 31/12/2020 | 31/03/2023 | 31/03/2022 |
| Percentage of shareholding in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Key information about subsidiary [Abstract] | | | | |
| Reporting currency of subsidiary | EUR | EUR | USD | USD |
| Exchange rate as applicable for subsidiary | 88.1496 | 84.05 | 82.2169 | 75.81 |
| Share capital of subsidiary | [Millions of EUR] 3.17 | [Millions of EUR] 2.44 | [Millions of USD] 1.32 | [Millions of USD] 1.08 |
| Reserves and surplus of subsidiary | [Millions of EUR] -21.81 | [Millions of EUR] -21.1 | [Millions of USD] 168.92 | [Millions of USD] 122.17 |
| Total assets of subsidiary | [Millions of EUR] 8.66 | [Millions of EUR] 8.74 | [Millions of USD] 2,612.49 | [Millions of USD] 611.15 |
| Total liabilities of subsidiary | [Millions of EUR] 27.29 | [Millions of EUR] 27.41 | [Millions of USD] 2,442.25 | [Millions of USD] 487.9 |
| Investment of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 | [Millions of USD] 0 | [Millions of USD] 0 |
| Turnover of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 | [Millions of USD] 2,626.69 | [Millions of USD] 2,217.67 |
| Profit before tax of subsidiary | [Millions of EUR] -0.23 | [Millions of EUR] -0.76 | [Millions of USD] 46.07 | [Millions of USD] 47.16 |
| Provision for tax of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 | [Millions of USD] 11.48 | [Millions of USD] 13.09 |
| Profit after tax of subsidiary | [Millions of EUR] -0.23 | [Millions of EUR] -0.76 | [Millions of USD] 34.19 | [Millions of USD] 34.07 |
| Proposed dividend of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 | [Millions of USD] 0 | [Millions of USD] 0 |
| Name of subsidiary | Vikram Solar GmbH | Vikram Solar GmbH | Vikram Solar US Inc. | Vikram Solar US Inc. |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY | UNITED STATES | UNITED STATES |

**Disclosure of details of subsidiaries [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 3 | | 4 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of interests in other entities [TextBlock] | | | | |
| Disclosure of interests in subsidiaries [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | Vikram Solar Pte. Ltd. | Vikram Solar Pte. Ltd. | VP UTILITIES & SERVICES PRIVATE LIMITED | VP UTILITIES & SERVICES PRIVATE LIMITED |
| Country of incorporation or residence of subsidiary | SINGAPORE | SINGAPORE | INDIA | INDIA |
| CIN of subsidiary company | | | U74999WB2012PTC172975 | U74999WB2012PTC172975 |
| Section under which company became subsidiary | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) |
| Whether subsidiary has filed balance sheet | No | No | No | No |
| Reason if no filing has been made by subsidiary | N O T APPLICABLE | N O T APPLICABLE | The AGM not yet held, so the requirement of filing not yet arises. | The AGM not yet held, so the requirement of filing not yet arises. |
| Whether financial year of subsidiary different from financial year of holding company | No | No | No | No |
| Financial year of subsidiary [Abstract] | | | | |
| Start date of accounting period of subsidiary | 01/04/2022 | 01/04/2021 | 01/04/2022 | 01/04/2021 |
| End date of accounting period of subsidiary | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Percentage of shareholding in subsidiary | 100.00% | 100.00% | 0.00% | 100.00% |
| Key information about subsidiary [Abstract] | | | | |
| Reporting currency of subsidiary | USD | USD | INR | INR |
| Exchange rate as applicable for subsidiary | 82.2169 | 75.81 | 1 | 1 |
| Share capital of subsidiary | [Millions of USD] 10.69 | [Millions of USD] 8.86 | 0 | 0.1 |
| Reserves and surplus of subsidiary | [Millions of USD] -30.93 | [Millions of USD] -24.04 | 0 | 50.61 |
| Total assets of subsidiary | [Millions of USD] 0.92 | [Millions of USD] 2.49 | 0 | 170.58 |
| Total liabilities of subsidiary | [Millions of USD] 21.16 | [Millions of USD] 17.66 | 0 | 119.87 |
| Investment of subsidiary | [Millions of USD] 0 | [Millions of USD] 0 | 0 | 0 |
| Turnover of subsidiary | [Millions of USD] 0 | [Millions of USD] 0 | 0 | 285.09 |
| Profit before tax of subsidiary | [Millions of USD] -2.75 | [Millions of USD] -2.15 | 0 | 0.47 |
| Provision for tax of subsidiary | [Millions of USD] 0 | [Millions of USD] 0 | 0 | 0.15 |
| Profit after tax of subsidiary | [Millions of USD] -2.75 | [Millions of USD] -2.15 | 0 | 0.32 |
| Proposed dividend of subsidiary | [Millions of USD] 0 | [Millions of USD] 0 | 0 | 0 |
| Name of subsidiary | Vikram Solar Pte. Ltd. | Vikram Solar Pte. Ltd. | VP UTILITIES & SERVICES PRIVATE LIMITED | VP UTILITIES & SERVICES PRIVATE LIMITED |
| Country of incorporation or residence of subsidiary | SINGAPORE | SINGAPORE | INDIA | INDIA |
| CIN of subsidiary company | | | U74999WB2012PTC172975 | U74999WB2012PTC172975 |

**Disclosure of details of subsidiaries [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 5 | | 6 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of interests in other entities [TextBlock] | | | | |
| Disclosure of interests in subsidiaries [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | INDIA | INDIA |
| CIN of subsidiary company | U74999WB2019PTC231393 | U74999WB2019PTC231393 | U31909WB2019PTC234826 | U31909WB2019PTC234826 |
| Section under which company became subsidiary | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) |
| Whether subsidiary has filed balance sheet | No | No | No | No |
| Reason if no filing has been made by subsidiary | The AGM not yet held, so the requirement of filing not yet arises. | The AGM not yet held, so the requirement of filing not yet arises. | The AGM not yet held, so the requirement of filing not yet arises. | The AGM not yet held, so the requirement of filing not yet arises. |
| Whether financial year of subsidiary different from financial year of holding company | No | No | No | No |
| Financial year of subsidiary [Abstract] | | | | |
| Start date of accounting period of subsidiary | 01/04/2022 | 01/04/2021 | 01/04/2022 | 01/04/2021 |
| End date of accounting period of subsidiary | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| Percentage of shareholding in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Key information about subsidiary [Abstract] | | | | |
| Reporting currency of subsidiary | INR | INR | INR | INR |
| Exchange rate as applicable for subsidiary | 1 | 1 | 1 | 1 |
| Share capital of subsidiary | 0.5 | 0.5 | 1 | 1 |
| Reserves and surplus of subsidiary | -1.33 | -1.09 | -0.05 | 0.16 |
| Total assets of subsidiary | 0.47 | 0.42 | 285.02 | 49.37 |
| Total liabilities of subsidiary | 1.3 | 1.01 | 284.07 | 48.21 |
| Investment of subsidiary | 0 | 0 | 0 | 0 |
| Turnover of subsidiary | 0 | 0 | 0 | 1 |
| Profit before tax of subsidiary | -0.23 | -0.21 | -0.35 | 0.13 |
| Provision for tax of subsidiary | 0 | -0.05 | -0.14 | 0.07 |
| Profit after tax of subsidiary | -0.23 | -0.16 | -0.21 | 0.06 |
| Proposed dividend of subsidiary | 0 | 0 | 0 | 0 |
| Name of subsidiary | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | INDIA | INDIA |
| CIN of subsidiary company | U74999WB2019PTC231393 | U74999WB2019PTC231393 | U31909WB2019PTC234826 | U31909WB2019PTC234826 |

**Disclosure of details of subsidiaries [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 7 | | 8 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of interests in other entities [TextBlock] | | | | |
| Disclosure of interests in subsidiaries [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | VIKRAM SOLAR FOUNDATION | VIKRAM SOLAR FOUNDATION | Solarcode Vikram Management GmbH | Solarcode Vikram Management GmbH |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | GERMANY | GERMANY |
| CIN of subsidiary company | U74999WB2017NPL218930 | U74999WB2017NPL218930 | | |
| Section under which company became subsidiary | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) |
| Whether subsidiary has filed balance sheet | No | No | No | No |
| Reason if no filing has been made by subsidiary | The AGM not yet held, so the requirement of filing not yet arises. | The AGM not yet held, so the requirement of filing not yet arises. | N O T APPLICABLE | N O T APPLICABLE |
| Whether financial year of subsidiary different from financial year of holding company | No | No | Yes | Yes |
| Financial year of subsidiary [Abstract] | | | | |
| Start date of accounting period of subsidiary | 01/04/2022 | 01/04/2021 | 01/01/2022 | 01/01/2021 |
| End date of accounting period of subsidiary | 31/03/2023 | 31/03/2022 | 31/12/2022 | 31/12/2021 |
| Percentage of shareholding in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Key information about subsidiary [Abstract] | | | | |
| Reporting currency of subsidiary | INR | INR | EUR | EUR |
| Exchange rate as applicable for subsidiary | 1 | 1 | 88.1496 | 84.05 |
| Share capital of subsidiary | 0.5 | 0.5 | [Millions of EUR] 2.2 | [Millions of EUR] 2.1 |
| Reserves and surplus of subsidiary | 0.02 | 0.21 | [Millions of EUR] -0.18 | [Millions of EUR] -0.29 |
| Total assets of subsidiary | 0.55 | 0.72 | [Millions of EUR] 2.7 | [Millions of EUR] 2.13 |
| Total liabilities of subsidiary | 0 | 0.01 | [Millions of EUR] 0.68 | [Millions of EUR] 0.32 |
| Investment of subsidiary | 0 | 0 | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Turnover of subsidiary | 0.9 | 1.1 | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Profit before tax of subsidiary | -1.48 | -0.5 | [Millions of EUR] 0.12 | [Millions of EUR] -0.09 |
| Provision for tax of subsidiary | 0 | 0 | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Profit after tax of subsidiary | -1.48 | -0.5 | [Millions of EUR] 0.12 | [Millions of EUR] -0.09 |
| Proposed dividend of subsidiary | 0 | 0 | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Name of subsidiary | VIKRAM SOLAR FOUNDATION | VIKRAM SOLAR FOUNDATION | Solarcode Vikram Management GmbH | Solarcode Vikram Management GmbH |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | GERMANY | GERMANY |
| CIN of subsidiary company | U74999WB2017NPL218930 | U74999WB2017NPL218930 | | |

**Disclosure of details of subsidiaries [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 9 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of interests in other entities [TextBlock] | | |
| Disclosure of interests in subsidiaries [TextBlock] | | |
| Disclosure of subsidiaries [Abstract] | | |
| Disclosure of subsidiaries [Line items] | | |
| Name of subsidiary | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY |
| Section under which company became subsidiary | Section 2(87)(ii) | Section 2(87)(ii) |
| Whether subsidiary has filed balance sheet | No | No |
| Reason if no filing has been made by subsidiary | N O T APPLICABLE | NOT APPLICABLE |
| Whether financial year of subsidiary different from financial year of holding company | Yes | Yes |
| Financial year of subsidiary [Abstract] | | |
| Start date of accounting period of subsidiary | 01/01/2022 | 01/01/2021 |
| End date of accounting period of subsidiary | 31/12/2022 | 31/12/2021 |
| Percentage of shareholding in subsidiary | 100.00% | 100.00% |
| Key information about subsidiary [Abstract] | | |
| Reporting currency of subsidiary | EUR | EUR |
| Exchange rate as applicable for subsidiary | 88.1496 | 84.05 |
| Share capital of subsidiary | [Millions of EUR] 114.64 | [Millions of EUR] 109.3 |
| Reserves and surplus of subsidiary | [Millions of EUR] -102.46 | [Millions of EUR] -96.67 |
| Total assets of subsidiary | [Millions of EUR] 16.05 | [Millions of EUR] 15.14 |
| Total liabilities of subsidiary | [Millions of EUR] 3.87 | [Millions of EUR] 2.5 |
| Investment of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Turnover of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Profit before tax of subsidiary | [Millions of EUR] -1.07 | [Millions of EUR] -0.09 |
| Provision for tax of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Profit after tax of subsidiary | [Millions of EUR] -1.07 | [Millions of EUR] -0.09 |
| Proposed dividend of subsidiary | [Millions of EUR] 0 | [Millions of EUR] 0 |
| Name of subsidiary | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY |

**Details of subsidiaries liquidated or sold during year [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries liquidated or sold during year [Axis] | 1 |
|---|---|
| | 01/04/2022 to 31/03/2023 |
| Disclosure of interests in other entities [TextBlock] | |
| Disclosure of interests in subsidiaries [TextBlock] | |
| Details of subsidiaries liquidated or sold during year [Abstract] | |
| Details of subsidiaries liquidated or sold during year [LineItems] | |
| Name of subsidiary liquidated or sold during year | VP UTILITIES & SERVICES PRIVATE LIMITED |
| Country of incorporation or residence of subsidiary liquidated or sold during year | INDIA |
| CIN of subsidiary company liquidated or sold during year | U74999WB2012PTC172975 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of interests in other entities [TextBlock] | | |
| Disclosure of interests in subsidiaries [TextBlock] | | |
| Disclosure of subsidiaries [TextBlock] | Textual information (113) [See below] | Textual information (114) [See below] |
| Whether company has subsidiary companies | Yes | Yes |
| Number of subsidiary companies | 8 | 9 |
| Whether company has subsidiary companies which are yet to commence operations | No | No |
| Whether company has subsidiary companies liquidated or sold during year | Yes | No |
| Disclosure of interests in associates [TextBlock] | | |
| Disclosure of associates [TextBlock] | | |
| Whether company has invested in associates | No | No |
| Whether company has associates which are yet to commence operations | No | No |
| Whether company has associates liquidated or sold during year | No | No |
| Disclosure of interests in joint arrangements [TextBlock] | | |
| Disclosure of joint ventures [TextBlock] | | |
| Whether company has invested in joint ventures | No | No |
| Whether company has joint ventures which are yet to commence operations | No | No |
| Whether company has joint ventures liquidated or sold during year | No | No |
| Disclosure of interests in unconsolidated structured entities [TextBlock] | | |
| Disclosure of unconsolidated structured entities [TextBlock] | | |
| Whether there are unconsolidated structured entities | No | No |
| Disclosure of investment entities [TextBlock] | | |
| Disclosure of information about unconsolidated subsidiaries [TextBlock] | | |
| Whether there are unconsolidated subsidiaries | No | No |
| Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock] | | |
| Whether there are unconsolidated structured entities controlled by investment entity | No | No |

# Textual information (113)

**Disclosure of subsidiaries [Text Block]**

| Subsidiary Information | | | |
|---|---|---|---|
| Particulars | Country of incorporation/ place of business | As at March 31, 2023<br>% of Holding | As at March 31, 2022<br>% of Holding |
| Subsidiaries | | | |
| Vikram Solar GmbH | Germany | 100% | 100% |
| Solarcode Vikram Management GmbH (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Vikram Solar US Inc. | U.S | 100% | 100% |
| Vikram Solar Pte. Ltd. | Singapore | 100% | 100% |
| VP Utilities & Services Private Limited* | India | - | 100% |
| Vikram Solar Foundation | India | 100% | 100% |
| Vikram Solar Cleantech Private Limited | India | 100% | 100% |
| VSL Green Power Private Limited | India | 100% | 100% |
| * ceased to be a subsidiary w.e.f. 01 April, 2022. | | | |

# Textual information (114)

**Disclosure of subsidiaries [Text Block]**

| Subsidiary Information | | | |
|---|---|---|---|
| Particulars | Country of incorporation/ place of business | As at March 31, 2022<br>% of Holding | As at March 31, 2021<br>% of Holding |
| Subsidiaries | | | |
| Vikram Solar GmbH | Germany | 100% | 100% |
| Solarcode Vikram Management GmbH (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Vikram Solar US Inc. | U.S | 100% | 100% |
| Vikram Solar Pte. Ltd. | Singapore | 100% | 100% |
| VP Utilities & Services Private Limited | India | 100% | 100% |
| Vikram Solar Foundation | India | 100% | 100% |
| Vikram Solar Cleantech Private Limited | India | 100% | 100% |
| VSL Green Power Private Limited | India | 100% | 100% |

## [611400] Notes - Separate financial statements

**Disclosure of subsidiaries [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 1 | | 2 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of separate financial statements [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | Vikram Solar GmbH | Vikram Solar GmbH | Vikram Solar US Inc. | Vikram Solar US Inc. |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY | UNITED STATES | UNITED STATES |
| Proportion of ownership interest in subsidiary | 0.00% | 100.00% | 100.00% | 100.00% |
| Proportion of voting rights held in subsidiary | 0.00% | 100.00% | 100.00% | 100.00% |

**Disclosure of subsidiaries [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 3 | | 4 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of separate financial statements [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | Vikram Solar Pte. Ltd. | Vikram Solar Pte. Ltd. | VP UTILITIES & SERVICES PRIVATE LIMITED | VP UTILITIES & SERVICES PRIVATE LIMITED |
| CIN of subsidiary company | | | U74999WB2012PTC172975 | U74999WB2012PTC172975 |
| Country of incorporation or residence of subsidiary | SINGAPORE | SINGAPORE | INDIA | INDIA |
| Proportion of ownership interest in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Proportion of voting rights held in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |

**Disclosure of subsidiaries [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 5 | | 6 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of separate financial statements [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED |
| CIN of subsidiary company | U74999WB2019PTC231393 | U74999WB2019PTC231393 | U31909WB2019PTC234826 | U31909WB2019PTC234826 |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | INDIA | INDIA |
| Proportion of ownership interest in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Proportion of voting rights held in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |

**Disclosure of subsidiaries [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 7 | | 8 | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of separate financial statements [TextBlock] | | | | |
| Disclosure of subsidiaries [Abstract] | | | | |
| Disclosure of subsidiaries [Line items] | | | | |
| Name of subsidiary | VIKRAM SOLAR FOUNDATION | VIKRAM SOLAR FOUNDATION | Solarcode Vikram Management GmbH | Solarcode Vikram Management GmbH |
| CIN of subsidiary company | U74999WB2017NPL218930 | U74999WB2017NPL218930 | | |
| Country of incorporation or residence of subsidiary | INDIA | INDIA | GERMANY | GERMANY |
| Proportion of ownership interest in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |
| Proportion of voting rights held in subsidiary | 100.00% | 100.00% | 100.00% | 100.00% |

**Disclosure of subsidiaries [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Subsidiaries [Axis] | 9 | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of separate financial statements [TextBlock] | | |
| Disclosure of subsidiaries [Abstract] | | |
| Disclosure of subsidiaries [Line items] | | |
| Name of subsidiary | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG | Solarcode Vikram Solarkraftwerk 1 GmbH & Co. KG |
| Country of incorporation or residence of subsidiary | GERMANY | GERMANY |
| Proportion of ownership interest in subsidiary | 100.00% | 100.00% |
| Proportion of voting rights held in subsidiary | 100.00% | 100.00% |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of separate financial statements [TextBlock] | | |
| Disclosure of subsidiaries [TextBlock] | Textual information (115) [See below] | Textual information (116) [See below] |
| Method used to account for investments in subsidiaries | Textual information (117) [See below] | Textual information (118) [See below] |

# Textual information (115)

**Disclosure of subsidiaries [Text Block]**

| Subsidiary Information | | | |
|---|---|---|---|
| Particulars | Country of incorporation/ place of business | As at March 31, 2023<br>% of Holding | As at March 31, 2022<br>% of Holding |
| Subsidiaries | | | |
| Vikram Solar GmbH | Germany | 100% | 100% |
| Solarcode Vikram Management GmbH (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Vikram Solar US Inc. | U.S | 100% | 100% |
| Vikram Solar Pte. Ltd. | Singapore | 100% | 100% |
| VP Utilities & Services Private Limited* | India | - | 100% |
| Vikram Solar Foundation | India | 100% | 100% |
| Vikram Solar Cleantech Private Limited | India | 100% | 100% |
| VSL Green Power Private Limited | India | 100% | 100% |
| * ceased to be a subsidiary w.e.f. 01 April, 2022. | | | |

# Textual information (116)

**Disclosure of subsidiaries [Text Block]**

| Subsidiary Information | | | |
|---|---|---|---|
| Particulars | Country of incorporation/ place of business | As at March 31, 2022<br>% of Holding | As at March 31, 2021<br>% of Holding |
| Subsidiaries | | | |
| Vikram Solar GmbH | Germany | 100% | 100% |
| Solarcode Vikram Management GmbH (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG (Subsidiaries of Vikram Solar GMBH) | Germany | 100% | 100% |
| Vikram Solar US Inc. | U.S | 100% | 100% |
| Vikram Solar Pte. Ltd. | Singapore | 100% | 100% |
| VP Utilities & Services Private Limited | India | 100% | 100% |
| Vikram Solar Foundation | India | 100% | 100% |
| Vikram Solar Cleantech Private Limited | India | 100% | 100% |
| VSL Green Power Private Limited | India | 100% | 100% |

# Textual information (117)

**Method used to account for investments in subsidiaries**

Investments in subsidiaries are stated at fair value. The Company’s management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

# Textual information (118)

**Method used to account for investments in subsidiaries**

Investments in subsidiaries are stated at fair value. The Company’s management has elected to present fair value gains and losses on aforesaid investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in the Statement of Profit and Loss.

# [610800] Notes - Related party

**Disclosure of transactions between related parties [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Subsidiaries [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 1 | | Related Party 2 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | Vikram Solar Us Inc | Vikram Solar Us Inc | VP Utilities & Services Private limited | VP Utilities & Services Private limited |
| Country of incorporation or residence of related party | UNITED STATES | UNITED STATES | INDIA | INDIA |
| CIN of related party | | | U74999WB2012PTC172975 | U74999WB2012PTC172975 |
| Identification number of foreign related party in country of incorporation or residence | 20151460710 | 20151460710 | | |
| Description of nature of transactions with related party | Sale of Goods & Services | Sale of Goods & Services | Sale of Goods & Services & reimbursement of Employee Benefit Expenses | Purchase and Sale of Goods & Services & reimbursement of Employee Benefit Expenses |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 266.16 |
| Revenue from sale of goods related party transactions | 1,881.94 | 1,937.68 | 0 | 0.24 |
| Other related party transactions expense | | | 0 | 0.03 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Subsidiaries [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 3 | | Related Party 11 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | Vikram Solar Pte Ltd | Vikram Solar Pte Ltd | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED | VIKRAM SOLAR CLEANTECH PRIVATE LIMITED |
| Country of incorporation or residence of related party | SINGAPORE | SINGAPORE | INDIA | INDIA |
| CIN of related party | | | U74999WB2019PTC231393 | U74999WB2019PTC231393 |
| Identification number of foreign related party in country of incorporation or residence | UEN NO. 201523997H | UEN NO. 201523997H | | |
| Description of nature of transactions with related party | Interest Income & Other expenses | Interest Income & Other expenses | Sale of goods/service, Loan given, Interest income | Sale of goods/service, Loan given, Interest income |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Revenue from sale of goods related party transactions | | | 0.06 | 0.06 |
| Other related party transactions income | 1.65 | 1.22 | 0.11 | 0.06 |
| Other related party transactions contribution made | | | 0.12 | 0.04 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Subsidiaries [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 12 | | Related Party 13 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | VSL RE POWER PRIVATE LIMITED | VSL RE POWER PRIVATE LIMITED | VIKRAM SOLAR FOUNDATION | VIKRAM SOLAR FOUNDATION |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| CIN of related party | U31909WB2019PTC234779 | U31909WB2019PTC234779 | U74999WB2017NPL218930 | U74999WB2017NPL218930 |
| Description of nature of transactions with related party | Sale of goods/service, Advances given & Recovered | Sale of goods/service, Advances given & Recovered | Sale of goods/service, Advances given & Recovered | Sale of goods/service, Advances given & Recovered |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Revenue from sale of goods related party transactions | | | 0.06 | 0.06 |
| Other related party transactions contribution made | | | 2.18 | 5.85 |
| Other related party transactions contribution received | | | 0 | 3.35 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(4)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Subsidiaries [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 14 | | Related Party 15 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | VSL GREEN POWER PRIVATE LIMITED | VSL GREEN POWER PRIVATE LIMITED | VIKI.AI PRIVATE LIMITED | VIKI.AI PRIVATE LIMITED |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| CIN of related party | U31909WB2019PTC234826 | U31909WB2019PTC234826 | U72900WB2019PTC232260 | U72900WB2019PTC232260 |
| Description of nature of transactions with related party | Sale of goods/services, Advances given & Recovered | Sale of goods/services, Advances given & Recovered | Sale & Purchase of goods/services, Advances given | Sale & Purchase of goods/services, Advances given |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Revenue from sale of goods related party transactions | 40.67 | 0.06 | | |
| Other related party transactions expense | 1.43 | 0 | | |
| Other related party transactions income | 14.03 | 0.55 | | |
| Other related party transactions contribution made | 122.38 | 48.59 | | |
| Other related party transactions contribution received | 0 | 1.09 | | |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(5)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 4 | | Related Party 5 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | Shri Gyanesh Chaudhary | Shri Gyanesh Chaudhary | Mr Krishna Kumar Maskara | Mr Krishna Kumar Maskara |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | ACRPC8772A | ACRPC8772A | ADQPM9621G | ADQPM9621G |
| Description of nature of transactions with related party | Remuneration, Advance Recovered | Remuneration, Advance Recovered | Remuneration | Remuneration |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Other related party transactions expense | 29.43 | 32.04 | 7.42 | 7.99 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(6)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 6 | | Related Party 7 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | Mr Joginder Pal Dua | Mr Joginder Pal Dua | Mr Vikram Swarup | Mr Vikram Swarup |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | AABPD7120M | AABPD7120M | ASDPS2724E | ASDPS2724E |
| Description of nature of transactions with related party | Sitting fees | Sitting fees | Sitting fees | Sitting fees |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Other related party transactions expense | 0.21 | 0.3 | 0.49 | 0.38 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(7)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 8 | | Related Party 9 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | Urmila Chaudhary | Urmila Chaudhary | Mr Probir Roy | Mr Probir Roy |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | ACMPC5350K | ACMPC5350K | ADIPR3014L | ADIPR3014L |
| Description of nature of transactions with related party | Rent Paid, Sale of Investment, Equity share allotment | Rent Paid, Sale of Investment, Equity share allotment | Sitting Fees | Sitting Fees |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Other related party transactions expense | 1.2 | 1.2 | 0.46 | 0.45 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(8)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 16 | | Related Party 17 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | SAIBABA VUTUKURI | SAIBABA VUTUKURI | NEHA AGRAWAL | NEHA AGRAWAL |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | ABUPV2508B | ABUPV2508B | AICPD8406F | AICPD8406F |
| Description of nature of transactions with related party | Salary Payable | Salary Payable | Salary Payable | Salary Payable |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Other related party transactions expense | 6.53 | 39.52 | 4.45 | 5.38 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(9)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 18 | | Related Party 19 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | RATNABALI KAKKAR | RATNABALI KAKKAR | IVAN SAHA | IVAN SAHA |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | BWVPK5001P | BWVPK5001P | ABYPS2230F | ABYPS2230F |
| Description of nature of transactions with related party | Sitting fees paid to Key Management Personnel | Sitting fees paid to Key Management Personnel | Remuneration to Key Management Personnel and relatives | Remuneration to Key Management Personnel and relatives |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Other related party transactions expense | 0.31 | 0.13 | 21.85 | 0 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

**Disclosure of transactions between related parties [Table]** **..(10)**

Unless otherwise specified, all monetary values are in Millions of INR

| Categories of related parties [Axis] | Key management personnel of entity or parent [Member] | | Other related parties [Member] | |
|---|---|---|---|---|
| Related party [Axis] | Related Party 20 | | Related Party 10 | |
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of transactions between related parties [Abstract] | | | | |
| Disclosure of transactions between related parties [Line items] | | | | |
| Name of related party | SUBRAMANYA KRISHNAPPA | SUBRAMANYA KRISHNAPPA | Yashvi Art Foundation | Yashvi Art Foundation |
| Country of incorporation or residence of related party | INDIA | INDIA | INDIA | INDIA |
| Permanent account number of related party | AAUPK1109J | AAUPK1109J | AAACY8539K | AAACY8539K |
| Description of nature of transactions with related party | Sitting fees paid to Key Management Personnel | Sitting fees paid to Key Management Personnel | Corpus Donation, Sale of goods/service, Reimbursement of expense | Corpus Donation, Sale of goods/service, Reimbursement of expense |
| Related party transactions [Abstract] | | | | |
| Purchases of goods related party transactions | 0 | 0 | 0 | 0 |
| Revenue from sale of goods related party transactions | | | 0.06 | 0.06 |
| Other related party transactions expense | 0.1 | 0 | | |
| Other related party transactions contribution made | | | 2.23 | 0.2 |
| Expense recognised during period for bad and doubtful debts for related party transaction | 0 | 0 | 0 | 0 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of related party [TextBlock] | Textual information (119) [See below] | Textual information (120) [See below] |
| Whether there are any related party transactions during year | Yes | Yes |
| Disclosure of transactions between related parties [TextBlock] | Textual information (121) [See below] | Textual information (122) [See below] |
| Whether entity applies exemption in Ind AS 24.25 | No | No |
| Whether company is subsidiary company | No | No |

# Textual information (119)

**Disclosure of related party [Text Block]**

47 Related party disclosures

(A) Name of Subsidiaries

Vikram Solar GmbH

Solarcode Vikram Management GmbH
(Subsidiaries of Vikram Solar GMBH)

Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG
(Subsidiaries of Vikram Solar GMBH)

Vikram Solar US Inc.

Vikram Solar Pte. Ltd.

VP Utilities & Services Pvt. Ltd. (ceased to be a subsidiary w.e.f 01.04.2022)

Vikram Solar Foundation

Vikram Solar Cleantech Pvt Ltd

VSL Green Power Private Ltd

(B) Name of Related Parties and related party relationships with whom transactions have taken place during the year:

| | |
|---|---|
| Shri. Hari Krishna Chaudhary - Chairman (ceased to be Chairman on 10.03.2023) | Key Managerial Person (KMP) |
| Shri. Gyanesh Chaudhary - Chairman & Managing Director (Chairman w.e.f 18.03.2023) | Key Managerial Person (KMP) |
| Mr. Ivan Saha - Whole time Director & CEO (C.E.O w.e.f 27.06.2022 and Whole time Director w.e.f 18.03.2023) | Key Managerial Person (KMP) |
| Mr. Saibaba Vutukuri - CEO (ceased to be C.E.O w.e.f 22.06.2022) | Key Managerial Person (KMP) |

| | | |
|---|---|---|
| | Mr. Krishna Kumar Maskara - Whole time Director & CFO | Key Managerial Person (KMP) |
| | Ms. Neha Agarwal - Whole time Director | Key Managerial Person (KMP) |
| | Mr. Probir Roy - Independent Director | Key Managerial Person (KMP) |
| | Ms. Ratnabali Kakkar - Independent Director | Key Managerial Person (KMP) |
| | Mr. Subramanya Krishnappa - Independent Director (w.e.f 15.02.2023) | Key Managerial Person (KMP) |
| | Mr. Joginder Pal Dua - Independent Director (ceased to be director w.e.f 30.11.2022) | Key Managerial Person (KMP) |
| | Mr. Vikram Swarup - Independent Director | Key Managerial Person (KMP) |
| | Smt. Urmila Chaudhary<br>(wife of Shri Hari Krishna Chaudhary) | Relative of KMP |
| | Yashvi Art Foundation | Enterprises owned or significantly influenced by KMP |
| | Vikram Solar Energy Solutions GmbH | Enterprises owned or significantly influenced by KMP |

(C) Details of transactions with related parties

| Particulars | For the year ended | |
|---|---|---|
| | March 31, 2023 | March 31, 2022 |
| A. Transaction with Subsidiary Companies | | |
| Sale of goods/services | | |
| Vikram Solar US Inc. | 1,881.94 | 1,937.68 |
| VP Utilities & Services Pvt Ltd | - | 0.24 |

| | | |
|---|---|---|
| VSL Green Power Private Limited | 40.67 | 0.06 |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| Vikram Solar Foundation | 0.06 | 0.06 |
| Total | 1,922.73 | 1,938.10 |
| | | |
| Purchase of goods/services | | |
| VP Utilities & Services Pvt Ltd | - | 266.16 |
| Total | - | 266.16 |
| | | |
| Loan given | | |
| VSL Green Power Private Limited | 122.38 | 48.59 |
| Vikram Solar Cleantech Pvt Ltd | 0.12 | 0.04 |
| Total | 122.50 | 48.63 |
| | | |
| Loan recovered | | |
| VSL Green Power Private Limited | - | 1.09 |
| Total | - | 1.09 |
| | | |
| Interest Income | | |
| Vikram Solar Cleantech Pvt Ltd | 0.11 | 0.06 |
| VSL Green Power Private Limited | 14.03 | 0.55 |
| Vikram Solar Pte. Ltd. | 1.65 | 1.22 |
| Total | 15.79 | 1.83 |

| | | |
|---|---|---|
| Reimbursement of Employee benefit expenses | | |
| VSL Green Power Private Limited | 1.43 | - |
| VP Utilities & Services Pvt Ltd | - | 0.03 |
| Total | 1.43 | 0.03 |
| | | |
| Corpus Donation | | |
| Vikram Solar Foundation | 1.28 | 1.40 |
| Total | 1.28 | 1.40 |
| | | |
| Donation | | |
| Vikram Solar Foundation | 0.90 | 1.10 |
| Total | 0.90 | 1.10 |
| | | |
| B. Transaction with Key Management Personnel and relatives | | |
| Remuneration to Key Management Personnel and relatives | | |
| Shri. Gyanesh Chaudhary | 29.43 | 32.04 |
| Mr.. Ivan Saha | 21.85 | - |
| Mr. Krishna Kumar Maskara | 7.42 | 7.99 |
| Mr. Saibaba Vutukuri | 6.53 | 39.52 |
| Ms. Neha Agarwal | 4.45 | 5.38 |
| Total | 69.68 | 84.93 |
| | | |
| Sitting fees paid to Key Management Personnel | | |
| Mr. Joginder Pal Dua | 0.21 | 0.30 |

| | | |
|---|---|---|
| Mr. Probir Roy | 0.46 | 0.45 |
| Mr. Vikram Swarup | 0.49 | 0.38 |
| Ms. Ratnabali Kakkar | 0.31 | 0.13 |
| Mr. Subramanya Krishnappa | 0.10 | - |
| Total | 1.57 | 1.26 |
| | | |
| Rent Paid | | |
| Smt. Urmila Chaudhary | 1.20 | 1.20 |
| Total | 1.20 | 1.20 |
| | | |
| C. Transaction with Enterprises owned or significantly influenced by KMP | | |
| Sale of services | | |
| Yashvi Art Foundation | 0.06 | 0.06 |
| Total | 0.06 | 0.06 |
| | | |
| Corpus Donation paid | | |
| Yashvi Art Foundation | 2.10 | - |
| Total | 2.10 | - |
| | | |
| Donation paid | | |
| Yashvi Art Foundation | 0.13 | 0.20 |
| Total | 0.13 | 0.20 |

The receivables from and payables to related parties are set out below:

| Particulars | | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|---|
| A. Subsidiaries Companies | | | |
| VSL Green Power Private Ltd | Loan & Interest receivable | 229.70 | 48.14 |
| Vikram Solar US Inc. | Advance received against sale of goods | 1,979.16 | 267.46 |
| Vikram Solar GmbH | Commission payable | 2.47 | 2.47 |
| Vikram Solar Pte. Ltd. | Loan & Interest receivable | 18.20 | 16.54 |
| VP Utilities & Services Pvt Ltd | Trade Payable | - | 51.79 |
| Vikram Solar Cleantech Pvt Ltd | Loan & Interest receivable | 1.23 | 0.94 |
| B. Others | | | |
| Receivable from: | | | |
| Vikram Solar Energy Solutions GmbH | Trade receivables | 62.83 | 62.83 |
| Payable to: | | | |
| Smt. Urmila Chaudhary | Rent Payable | 0.09 | 0.09 |
| Shri. Gyanesh Chaudhary | Salary Payable | 1.11 | 0.01 |
| Mr. Saibaba Vutukuri | Salary Payable | - | 0.45 |
| Mr. Krishna Kumar Maskara | Salary Payable | - | 1.09 |
| Ms. Neha Agarwal | Salary Payable | - | 0.29 |

(D) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash and cash equivalent.

# Textual information (120)

**Disclosure of related party [Text Block]**

47 Related party disclosures

(A) Name of Subsidiaries

Vikram Solar GmbH

Solarcode Vikram Management GmbH
(Subsidiaries of Vikram Solar GMBH)

Solarcode Vikram Solarkraftwerk 1 GmbH & Co KG
(Subsidiaries of Vikram Solar GMBH)

Vikram Solar US Inc.

Vikram Solar Pte. Ltd.

VP Utilities & Services Pvt. Ltd.

Vikram Solar Foundation

Vikram Solar Cleantech Pvt Ltd

VSL Green Power Private Ltd

Vikram Solar RE Power (P) Ltd.
(ceased to be a subsidiary wef 22.03.2021)

VIKI.AI Pvt Ltd (previously known as Indriya Labs (P) Ltd)
(ceased to be a subsidiary wef 22.03.2021)

(B) Name of Related Parties and related party relationships with whom transactions have taken place during the year:

| | |
|---|---|
| Shri. Hari Krishna Chaudhary - Chairman | Key Managerial Person (KMP) |
| Shri. Anil Chaudhary - Non-Executive Director (ceased to be director w.e.f 11.03.2021) | Key Managerial Person (KMP) |

| | |
|---|---|
| Shri. Gyanesh Chaudhary - Managing Director | Key Managerial Person (KMP) |
| Mr. Saibaba Vutukuri - Chief Executive Officer (w.e.f 10.07.2020) | Key Managerial Person (KMP) |
| Mr. Krishna Kumar Maskara - Whole time Director & CFO | Key Managerial Person (KMP) |
| Ms. Neha Agarwal - Whole time Director (w.e.f 22.03.2021) | Key Managerial Person (KMP) |
| Mr. Probir Roy - Independent Director | Key Managerial Person (KMP) |
| Ms. Ratnabali Kakkar - Independent Director (w.e.f 12.12.2021) | Key Managerial Person (KMP) |
| Mr. Joginder Pal Dua - Independent Director | Key Managerial Person (KMP) |
| Mr. Vikram Swarup - Independent Director | Key Managerial Person (KMP) |
| Smt. Urmila Chaudhary<br>(wife of Shri Hari Krishna Chaudhary) | Relative of KMP |
| Smt. Meenakshi Chaudhary<br>(wife of Shri Gyanesh Chaudhary) | Relative of KMP |
| Yashvi Art Foundation | Enterprises owned or significantly influenced by KMP |
| Vikram Solar Energy Solutions GmbH | Enterprises owned or significantly influenced by KMP |

(C) Details of transactions with related parties

| Particulars | For the year ended | |
|---|---|---|
| | March 31, 2022 | March 31, 2021 |
| A. Transaction with Subsidiary Companies | | |

| | | |
|---|---|---|
| Sale of goods/services | | |
| Vikram Solar US Inc | 1,937.68 | 1,780.10 |
| VP Utilities & Services Pvt Ltd | 0.24 | 23.43 |
| VSL Green Power Private Limited | 0.06 | 0.06 |
| Vikram Solar RE Power (P) Ltd. | - | 0.06 |
| Viki.Ai Private Limited | - | 0.06 |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| Vikram Solar Foundation | 0.06 | 0.06 |
| Total | 1,938.10 | 1,803.83 |
| | | |
| Purchase of goods/services | | |
| VP Utilities & Services Pvt Ltd | 266.16 | 210.77 |
| VIKI.AI Pvt Ltd | - | 14.90 |
| Total | 266.16 | 225.67 |
| | | |
| Loan given | | |
| VSL Green Power Private Limited | 48.59 | 0.60 |
| Vikram Solar Cleantech Pvt Ltd | 0.04 | 0.02 |
| Total | 48.63 | 0.62 |
| | | |
| Loan recovered | | |
| VSL Green Power Private Limited | 1.09 | - |
| Total | 1.09 | - |

| | | |
|---|---|---|
| Interest Income | | |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| VSL Green Power Private Limited | 0.55 | - |
| Vikram Solar Pte. Ltd. | 1.22 | 1.58 |
| Total | 1.83 | 1.64 |
| Reimbursement of Employee benefit expenses | | |
| VP Utilities & Services Pvt Ltd | 0.03 | 0.11 |
| Total | 0.03 | 0.11 |
| Other expenses (Marketing Support Fees) | | |
| Vikram Solar Pte. Ltd. | - | 14.72 |
| Total | - | 14.72 |
| Corpus Donation | | |
| Vikram Solar Foundation | 1.40 | - |
| Total | 1.40 | - |
| Donation | | |
| Vikram Solar Foundation | 1.10 | - |
| Total | 1.10 | - |
| Advances given | | |
| Vikram Solar RE Power (P) Ltd. | - | 0.01 |
| Vikram Solar Foundation | 3.35 | 0.02 |

| | | |
|---|---|---|
| VIKI.AI Pvt Ltd | - | 11.57 |
| Total | 3.35 | 11.60 |
| | | |
| Advances recovered | | |
| VSL Green Power Private Limited | - | 0.60 |
| Vikram Solar RE Power (P) Ltd. | - | 0.01 |
| Vikram Solar Foundation | 3.35 | 0.02 |
| Total | 3.35 | 0.63 |
| | | |
| B. Transaction with Key Management Personnel and relatives | | |
| Remuneration to Key Management Personnel and relatives | | |
| Shri. Gyanesh Chaudhary | 32.04 | 29.66 |
| Mr. Krishna Kumar Maskara | 7.99 | 6.12 |
| Mr. Saibaba Vutukuri | 39.52 | 21.04 |
| Ms. Neha Agarwal | 5.38 | 0.38 |
| Total | 84.93 | 57.20 |
| | | |
| Sitting fees paid to Key Management Personnel | | |
| Mr. Joginder Pal Dua | 0.30 | 0.30 |
| Mr. Probir Roy | 0.45 | 0.30 |
| Mr. Vikram Swarup | 0.38 | 0.33 |
| Ms. Ratnabali Kakkar | 0.13 | - |
| Total | 1.26 | 0.93 |

| | | |
|---|---|---|
| Rent Paid | | |
| Smt. Urmila Chaudhary | 1.20 | 0.60 |
| Total | 1.20 | 0.60 |
| Sale of investment | | |
| Smt. Urmila Chaudhary | - | 0.26 |
| Total | - | 0.26 |
| Equity share allotment | | |
| Smt. Urmila Chaudhary | - | 150.00 |
| Total | - | 150.00 |
| Advance recovered | | |
| Shri. Gyanesh Chaudhary | - | 1.03 |
| Total | - | 1.03 |
| C. Transaction with Enterprises owned or significantly influenced by KMP | | |
| Sale of goods/services | | |
| Yashvi Art Foundation | 0.06 | 0.06 |
| Total | 0.06 | 0.06 |
| Donation paid | | |
| Yashvi Art Foundation | 0.20 | 0.80 |
| Total | 0.20 | 0.80 |

| | | | |
|---|---|---|---|
| Reimbursement of expenses | | | |
| Yashvi Art Foundation | | - | 0.02 |
| Total | | - | 0.02 |

The receivables from and payables to related parties are set out below:

| Particulars | | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|---|
| A. Subsidiaries Companies | | | |
| VSL Green Power Private Ltd | Loan & Interest receivable | 48.14 | 0.06 |
| Vikram Solar US Inc. | Trade advance received | 267.46 | 154.80 |
| Vikram Solar GmbH | Commission payable | 2.47 | 2.47 |
| Vikram Solar Pte. Ltd. | Loan & Interest receivable | 16.54 | 12.21 |
| VP Utilities & Services Pvt Ltd | Trade Payable | 51.79 | - |
| Vikram Solar Cleantech Pvt Ltd | Loan & Interest receivable | 0.94 | 0.76 |
| Receivable from: | | | |
| Vikram Solar Energy Solutions GmbH | Trade receivables | 62.83 | 62.83 |
| Yashvi Art Foundation | Trade receivables | - | 0.06 |
| Total | | 62.83 | 62.89 |
| Payable to: | | | |

| | | | | |
|---|---|---|---|---|
| | Mr. Joginder Pal Dua | Sitting Fees payable | - | 0.02 |
| | Mr. Probir Roy | Sitting Fees payable | - | 0.02 |
| | Mr. Vikram Swarup | Sitting Fees payable | - | 0.02 |
| | Smt. Urmila Chaudhary | Rent Payable | 0.09 | 0.05 |
| | Shri. Gyanesh Chaudhary | Salary Payable | 0.01 | - |
| | Mr. Saibaba Vutukuri | Salary Payable | 0.45 | - |
| | Mr. Krishna Kumar Maskara | Salary Payable | 1.09 | - |
| | Ms. Neha Agarwal | Salary Payable | 0.29 | - |
| | Total | | 1.93 | 0.11 |

(D) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash and cash equivalent.

# Textual information (121)

**Disclosure of transactions between related parties [Text Block]**

(C) Details of transactions with related parties

| Particulars | For the year ended | |
|---|---|---|
| | March 31, 2023 | March 31, 2022 |
| A. Transaction with Subsidiary Companies | | |
| Sale of goods/services | | |
| Vikram Solar US Inc. | 1,881.94 | 1,937.68 |
| VP Utilities & Services Pvt Ltd | - | 0.24 |
| VSL Green Power Private Limited | 40.67 | 0.06 |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| Vikram Solar Foundation | 0.06 | 0.06 |
| Total | 1,922.73 | 1,938.10 |
| Purchase of goods/services | | |
| VP Utilities & Services Pvt Ltd | - | 266.16 |
| Total | - | 266.16 |
| Loan given | | |
| VSL Green Power Private Limited | 122.38 | 48.59 |
| Vikram Solar Cleantech Pvt Ltd | 0.12 | 0.04 |
| Total | 122.50 | 48.63 |

| | | |
|---|---|---|
| Loan recovered | | |
| VSL Green Power Private Limited | - | 1.09 |
| Total | - | 1.09 |
| Interest Income | | |
| Vikram Solar Cleantech Pvt Ltd | 0.11 | 0.06 |
| VSL Green Power Private Limited | 14.03 | 0.55 |
| Vikram Solar Pte. Ltd. | 1.65 | 1.22 |
| Total | 15.79 | 1.83 |
| Reimbursement of Employee benefit expenses | | |
| VSL Green Power Private Limited | 1.43 | - |
| VP Utilities & Services Pvt Ltd | - | 0.03 |
| Total | 1.43 | 0.03 |
| Corpus Donation | | |
| Vikram Solar Foundation | 1.28 | 1.40 |
| Total | 1.28 | 1.40 |
| Donation | | |
| Vikram Solar Foundation | 0.90 | 1.10 |
| Total | 0.90 | 1.10 |

B. Transaction with Key Management Personnel and relatives

| | | |
|---|---|---|
| Remuneration to Key Management Personnel and relatives | | |
| Shri. Gyanesh Chaudhary | 29.43 | 32.04 |
| Mr.. Ivan Saha | 21.85 | - |
| Mr. Krishna Kumar Maskara | 7.42 | 7.99 |
| Mr. Saibaba Vutukuri | 6.53 | 39.52 |
| Ms. Neha Agarwal | 4.45 | 5.38 |
| Total | 69.68 | 84.93 |
| | | |
| Sitting fees paid to Key Management Personnel | | |
| Mr. Joginder Pal Dua | 0.21 | 0.30 |
| Mr. Probir Roy | 0.46 | 0.45 |
| Mr. Vikram Swarup | 0.49 | 0.38 |
| Ms. Ratnabali Kakkar | 0.31 | 0.13 |
| Mr. Subramanya Krishnappa | 0.10 | - |
| Total | 1.57 | 1.26 |
| | | |
| Rent Paid | | |
| Smt. Urmila Chaudhary | 1.20 | 1.20 |
| Total | 1.20 | 1.20 |
| | | |
| C. Transaction with Enterprises owned or significantly influenced by KMP | | |
| Sale of services | | |
| Yashvi Art Foundation | 0.06 | 0.06 |

| | | | |
|---|---|---|---|
| Total | | 0.06 | 0.06 |
| | | | |
| Corpus Donation paid | | | |
| Yashvi Art Foundation | | 2.10 | - |
| Total | | 2.10 | - |
| | | | |
| Donation paid | | | |
| Yashvi Art Foundation | | 0.13 | 0.20 |
| Total | | 0.13 | 0.20 |

The receivables from and payables to related parties are set out below:

| Particulars | | As at March 31, 2023 | As at March 31, 2022 |
|---|---|---|---|
| A. Subsidiaries Companies | | | |
| VSL Green Power Private Ltd | Loan & Interest receivable | 229.70 | 48.14 |
| Vikram Solar US Inc. | Advance received against sale of goods | 1,979.16 | 267.46 |
| Vikram Solar GmbH | Commission payable | 2.47 | 2.47 |
| Vikram Solar Pte. Ltd. | Loan & Interest receivable | 18.20 | 16.54 |
| VP Utilities & Services Pvt Ltd | Trade Payable | - | 51.79 |
| Vikram Solar Cleantech Pvt Ltd | Loan & Interest receivable | 1.23 | 0.94 |
| B. Others | | | |
| Receivable from: | | | |
| Vikram Solar Energy Solutions GmbH | Trade receivables | 62.83 | 62.83 |

| | | | |
|---|---|---|---|
| Payable to: | | | |
| Smt. Urmila Chaudhary | Rent Payable | 0.09 | 0.09 |
| Shri. Gyanesh Chaudhary | Salary Payable | 1.11 | 0.01 |
| Mr. Saibaba Vutukuri | Salary Payable | - | 0.45 |
| Mr. Krishna Kumar Maskara | Salary Payable | - | 1.09 |
| Ms. Neha Agarwal | Salary Payable | - | 0.29 |

# Textual information (122)

**Disclosure of transactions between related parties [Text Block]**

Details of transactions with related parties

| Particulars | For the year ended | |
|---|---|---|
| | March 31, 2022 | March 31, 2021 |
| A. Transaction with Subsidiary Companies | | |
| Sale of goods/services | | |
| Vikram Solar US Inc | 1,937.68 | 1,780.10 |
| VP Utilities & Services Pvt Ltd | 0.24 | 23.43 |
| VSL Green Power Private Limited | 0.06 | 0.06 |
| Vikram Solar RE Power (P) Ltd. | - | 0.06 |
| Viki.Ai Private Limited | - | 0.06 |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| Vikram Solar Foundation | 0.06 | 0.06 |
| Total | 1,938.10 | 1,803.83 |
| Purchase of goods/services | | |
| VP Utilities & Services Pvt Ltd | 266.16 | 210.77 |
| VIKI.AI Pvt Ltd | - | 14.90 |
| Total | 266.16 | 225.67 |
| Loan given | | |
| VSL Green Power Private Limited | 48.59 | 0.60 |

| | | |
|---|---|---|
| Vikram Solar Cleantech Pvt Ltd | 0.04 | 0.02 |
| Total | 48.63 | 0.62 |
| | | |
| Loan recovered | | |
| VSL Green Power Private Limited | 1.09 | - |
| Total | 1.09 | - |
| | | |
| Interest Income | | |
| Vikram Solar Cleantech Pvt Ltd | 0.06 | 0.06 |
| VSL Green Power Private Limited | 0.55 | - |
| Vikram Solar Pte. Ltd. | 1.22 | 1.58 |
| Total | 1.83 | 1.64 |
| | | |
| Reimbursement of Employee benefit expenses | | |
| VP Utilities & Services Pvt Ltd | 0.03 | 0.11 |
| Total | 0.03 | 0.11 |
| | | |
| Other expenses (Marketing Support Fees) | | |
| Vikram Solar Pte. Ltd. | - | 14.72 |
| Total | - | 14.72 |
| | | |
| Corpus Donation | | |
| Vikram Solar Foundation | 1.40 | - |
| Total | 1.40 | - |

| | | |
|---|---|---|
| Donation | | |
| Vikram Solar Foundation | 1.10 | - |
| Total | 1.10 | - |
| | | |
| Advances given | | |
| Vikram Solar RE Power (P) Ltd. | - | 0.01 |
| Vikram Solar Foundation | 3.35 | 0.02 |
| VIKI.AI Pvt Ltd | - | 11.57 |
| Total | 3.35 | 11.60 |
| | | |
| Advances recovered | | |
| VSL Green Power Private Limited | - | 0.60 |
| Vikram Solar RE Power (P) Ltd. | - | 0.01 |
| Vikram Solar Foundation | 3.35 | 0.02 |
| Total | 3.35 | 0.63 |
| | | |
| B. Transaction with Key Management Personnel and relatives | | |
| Remuneration to Key Management Personnel and relatives | | |
| Shri. Gyanesh Chaudhary | 32.04 | 29.66 |
| Mr. Krishna Kumar Maskara | 7.99 | 6.12 |
| Mr. Saibaba Vutukuri | 39.52 | 21.04 |
| Ms. Neha Agarwal | 5.38 | 0.38 |
| Total | 84.93 | 57.20 |

| | | |
|---|---|---|
| Sitting fees paid to Key Management Personnel | | |
| Mr. Joginder Pal Dua | 0.30 | 0.30 |
| Mr. Probir Roy | 0.45 | 0.30 |
| Mr. Vikram Swarup | 0.38 | 0.33 |
| Ms. Ratnabali Kakkar | 0.13 | - |
| Total | 1.26 | 0.93 |
| | | |
| Rent Paid | | |
| Smt. Urmila Chaudhary | 1.20 | 0.60 |
| Total | 1.20 | 0.60 |
| | | |
| Sale of investment | | |
| Smt. Urmila Chaudhary | - | 0.26 |
| Total | - | 0.26 |
| | | |
| Equity share allotment | | |
| Smt. Urmila Chaudhary | - | 150.00 |
| Total | - | 150.00 |
| | | |
| Advance recovered | | |
| Shri. Gyanesh Chaudhary | - | 1.03 |
| Total | - | 1.03 |
| | | |
| C. Transaction with Enterprises owned or significantly influenced by KMP | | |

| | | |
|---|---|---|
| Sale of goods/services | | |
| Yashvi Art Foundation | 0.06 | 0.06 |
| Total | 0.06 | 0.06 |
| Donation paid | | |
| Yashvi Art Foundation | 0.20 | 0.80 |
| Total | 0.20 | 0.80 |
| Reimbursement of expenses | | |
| Yashvi Art Foundation | - | 0.02 |
| Total | - | 0.02 |

The receivables from and payables to related parties are set out below:

| Particulars | | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|---|
| A. Subsidiaries Companies | | | |
| VSL Green Power Private Ltd | Loan & Interest receivable | 48.14 | 0.06 |
| Vikram Solar US Inc. | Trade advance received | 267.46 | 154.80 |
| Vikram Solar GmbH | Commission payable | 2.47 | 2.47 |
| Vikram Solar Pte. Ltd. | Loan & Interest receivable | 16.54 | 12.21 |
| VP Utilities & Services Pvt Ltd | Trade Payable | 51.79 | - |
| Vikram Solar Cleantech Pvt Ltd | Loan & Interest receivable | 0.94 | 0.76 |

| | | | |
|---|---|---|---|
| Receivable from: | | | |
| Vikram Solar Energy Solutions GmbH | Trade receivables | 62.83 | 62.83 |
| Yashvi Art Foundation | Trade receivables | - | 0.06 |
| Total | | 62.83 | 62.89 |
| | | | |
| Payable to: | | | |
| Mr. Joginder Pal Dua | Sitting Fees payable | - | 0.02 |
| Mr. Probir Roy | Sitting Fees payable | - | 0.02 |
| Mr. Vikram Swarup | Sitting Fees payable | - | 0.02 |
| Smt. Urmila Chaudhary | Rent Payable | 0.09 | 0.05 |
| Shri. Gyanesh Chaudhary | Salary Payable | 0.01 | - |
| Mr. Saibaba Vutukuri | Salary Payable | 0.45 | - |
| Mr. Krishna Kumar Maskara | Salary Payable | 1.09 | - |
| Ms. Neha Agarwal | Salary Payable | 0.29 | - |
| Total | | 1.93 | 0.11 |

# [611700] Notes - Other provisions, contingent liabilities and contingent assets

**Disclosure of other provisions [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of other provisions [Axis] | Warranty provision [Member] | | |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 31/03/2021 |
| Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock] | | | |
| Disclosure of other provisions [TextBlock] | | | |
| Disclosure of other provisions [Abstract] | | | |
| Disclosure of other provisions [Line items] | | | |
| Reconciliation of changes in other provisions [Abstract] | | | |
| Changes in other provisions [Abstract] | | | |
| Additional provisions, other provisions [Abstract] | | | |
| Increase in existing provisions, other provisions | 7.27 | 8.16 | |
| Total additional provisions, other provisions | 7.27 | 8.16 | |
| Total changes in other provisions | 7.27 | 8.16 | |
| Other provisions at end of period | 34.88 | 27.61 | 19.45 |
| Description of expected timing of outflows other provisions | provision for warranties | provision for warranties | |
| Indication of uncertainties of amount or timing of outflows other provisions | 0 | 0 | |
| Description of major assumptions made concerning future events other provisions | 0 | 0 | |
| Description of other provisions, others | 0 | 0 | |

**Disclosure of contingent liabilities [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of contingent liabilities [Axis] | Tax contingent liability [Member] | | Other contingent liabilities [Member] | |
|---|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock] | | | | |
| Disclosure of contingent liabilities [TextBlock] | | | | |
| Disclosure of contingent liabilities [Abstract] | | | | |
| Disclosure of contingent liabilities [Line items] | | | | |
| Description of nature of obligation, contingent liabilities | Income Tax,VAT, CST and Entry Tax | Income Tax,VAT, CST and Entry Tax | | |
| Estimated financial effect of contingent liabilities | 315.58 | 328 | 394.3 | 394.3 |

**Disclosure of contingent liabilities [Table]** **..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classes of contingent liabilities [Axis] | Other contingent liabilities, others [Member] | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock] | | |
| Disclosure of contingent liabilities [TextBlock] | | |
| Disclosure of contingent liabilities [Abstract] | | |
| Disclosure of contingent liabilities [Line items] | | |
| Description of nature of obligation, contingent liabilities | Safeguard duty payable, Contractual claim from Customers & Unexecuted capital contracts | Safeguard duty payable, Contractual claim from Customers & Unexecuted capital contracts |
| Estimated financial effect of contingent liabilities | 394.3 | 394.3 |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock] | | |
| Disclosure of other provisions [TextBlock] | | |
| Disclosure of contingent liabilities [TextBlock] | | |
| Whether there are any contingent liabilities | Yes | Yes |
| Description of other contingent liabilities others | Textual information (123) [See below] | Textual information (124) [See below] |

# Textual information (123)

### Description of other contingent liabilities others

Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

# Textual information (124)

### Description of other contingent liabilities others

Contingent Liabilities covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

## [700200] Notes - Corporate social responsibility

**Disclosure of net profits for last three financial years [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Net profits for last three financial years [Axis] | Financial year 1 [Member] | Financial year 2 [Member] | Financial year 3 [Member] |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Disclosure of net profits for last three financial years [Abstract] | | | |
| Disclosure of net profits for last three financial years [LineItems] | | | |
| Description of financial year | 2021-22 | 2020-21 | 2019-20 |
| Profit before tax of financial year | -848.61 | 537.7 | 94.66 |
| Net profit computed u/s 198 and adjusted as per rule 2(1)(f) of Companies (CSR Policy) Rules, 2014 | -1,126.61 | 537.7 | 94.66 |

**Classification of CSR spending [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Classification of CSR spending [Axis] | 1 | 2 | 3 |
|---|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 | 01/04/2022 to 31/03/2023 |
| Disclosure of CSR spending [Abstract] | | | |
| Details of CSR spent during financial year [Abstract] | | | |
| Manner in which amount CSR spent during financial year [Abstract] | | | |
| Manner in which amount CSR spent during financial year [Line items] | | | |
| CSR project or activity identified | Cry – Child Rights and You Project - Swachch Urja Ujjwal Bhavishya, | Project Fuel - Life Lesson for well Being | Donation to various parties towards CSR Activities |
| Sector in which project is covered | Sanitation | Poverty, hunger, malnutrition | Environmental sustainability |
| Whether projects or programs undertaken in local area or other | Local Area | Non Local Area | Local Area |
| Name of state or union territory where projects or programs was undertaken | West Bengal | Uttarakhand | West Bengal |
| Name of district where projects or programs was undertaken | South 24 Parganas | Dehradun | South 24 Parganas |
| Budget amount outlay project or program wise | 0.37 | 0.91 | 2.53 |
| Amount spent on projects or programs [Abstract] | | | |
| Total amount spent on projects or programs | 0 | 0 | 0 |
| Mode of amount spent | By Trusts/Societies/Section 8 company set up by company itself | By Trusts/Societies/Section 8 company set up by company itself | By Trusts/Societies/Section 8 company set up by company itself |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 |
|---|---|
| Disclosure of corporate social responsibility explanatory [TextBlock] | Textual information (125) [See below] |
| Whether provisions of corporate social responsibility are applicable on company | Yes |
| Disclosure of composition of CSR committee [TextBlock] | Textual information (126) [See below] |
| Whether company has written CSR policy | Yes |
| Details CSR policy [TextBlock] | The CSR Policy of the Company is available on the Company's website at https://www.vikramsolar.com/policies-codes/ |
| Disclosure overview of projects or programs proposed to be undertaken CSR policy | Textual information (127) [See below] |
| Disclosure web link of company at which CSR policy is placed | https://www.vikramsolar.com/policies-codes/. |
| Disclosure web link projects or programs undertaken CSR policy | https://www.vikramsolar.com/policies-codes/. |
| Average net profit for last three financial years | -164.75 |
| Prescribed CSR expenditure | 0 |
| Amount CSR to be spent for financial year | 0 |
| Amount CSR spent for financial year | 3.81 |
| Amount spent in local area | 2.9 |
| Total amount spent on construction/acquisition of any asset | 0 |
| Total amount spent on purposes other than construction/acquisition of any asset | 0 |
| Details of implementing agency | Vikram Solar Foundation |

# Textual information (125)

**Disclosure of corporate social responsibility explanatory [Text Block]**

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
[Pursuant to Section 135 of the Companies Act, 2013, as amended read with Notification issued by the Ministry of Corporate Affairs dated the 22nd January, 2021 and Rules made thereunder]

A brief outline of Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

CSR initiatives of the Company aim towards inclusive development of communities through a range of social initiatives including skill development, promote education and sports and restoration of Indian Art, heritage and culture. Vikram Solar has always been conscious of its social responsibilities and the environment in which it operates. The CSR Policy encompasses the Company's philosophy for giving back to society as a corporate citizen.

CSR activities of the Company are carried out by the Company on its own and also by way of contribution/ donation to different Trusts, Section – 8 Companies and Institutions as may be permitted under the applicable laws from time to time.

The CSR Policy of the Company is available on the Company's website at https://www.vikramsolar.com/policies-codes/.

The Composition of the CSR Committee:

The composition of the CSR Committee of the Board is as follows:

| Name | Designation/ Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee members attended during the year |
|---|---|---|---|
| Mr. Subramanya Krishnappa * | Chairman, Independent Director | - | 1 |
| Mr. Vikram Swarup | Member, Independent Director | 1 | 1 |
| Mr. Gyanesh Chaudhary | Member, Chairman & Managing Director | 1 | 1 |
| Ms. Neha Agarwal | Member, Whole-time Director | 1 | 1 |

* Mr. Subramanya Krishnappa was appointed as the Independent Director by the Board of Directors on 15th February, 2023 and his appointment was confirmed by the members of the Company on 18th March, 2023.

Details of Impact Assessment of CSR Projects carried out in pursuance of sub Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

Not Applicable

Average net profit of the Company as per Section 135(5) of the Companies Act, 2013

The average net profit of the Company for the last three financial years is -?164.75 million.

Prescribed CSR expenditure (two percent of the amount as in Item IV above):

The prescribed CSR expenditure requirement for the financial year 2022-23 was -?1.10 million.

Surplus arising out of the CSR projects or programmes or activities of the previous financial years:

Nil

Amount required to be set off for the Financial Year, if any:

Nil

Total CSR obligation for the financial year:

Nil

CSR amount spent or unspent for the FY 2022-23

| Total amount spent for the FY 2022-23 | Amount unspent (Rs in Million) | | | |
|---|---|---|---|---|
| Total amount transferred to unspent CSR account u/s 135(6) | Amount transferred to any fund specified under Schedule VII read with Sec.135(3) | | | |
| Amount | Date of Transfer/ cleared | | Name of the Fund | Amount Date of Transfer |
| Rs 3.80 | 3.50 | 30.04.2022 | | Nil |
| | 0.80 | 12.05.2022 | | |
| | 4.30 | | | |

(a) Details of the CSR amount spent against ongoing projects for the financial year:
(? in Million)

| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Location of the Project | Project duration (in years) | Amount allocated for the Project | Amount spent in the current FY | Amount transferred to Unspent CSR Account | Mode of implementation – Direct (Yes/ No) | Mode of implementation through Implementing Agency | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Name | CSR Registration No. |
| 1 | Cry – Child Rights and You Project - Swachch Urja Ujjwal Bhavishya, | Initiative to sensitize community about importance of renewable energy for a sustainable future – Item No.(ii) & (iv) | Yes | Falta, 24PGS(S), West Bengal | 3 | 0.37 | 0.37 | 3.90 | No | Vikram Solar Foundation | CSR00012566 |
| 2. | Project Fuel - Life Lesson for well Being | A series of interactive and participative social media content that provides resources people can partake in to cope with the mental health challenges that they, or their loved ones, are currently facing – Item No.(i) | No | Dehradun, Uttarakhand | 3 | 0.91 | 0.91 | 0.40 | No | Vikram Solar Foundation | CSR00012566 |
| Total | | | 1.28 | | | 1.28 | | 4.30 | | | |

(b) Details of the CSR amount spent against other than ongoing projects for the financial year:
(? in Million)

| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Location of the Project | Project duration (in years) | Amount allocated for the Project | Amount spent in the current FY | Amount transferred to Unspent CSR Account | Mode of implementation – Direct (Yes/ No) | Mode of implementation through Implementing Agency | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Name | CSR Registration No. |
| 1. | Donation to various parties towards CSR Activities | Ensuring environmental sustainability, ecological balance, protection of flora and fauna, agroforestry, and other CSR Activities | Yes | 24 PGS (S), West Bengal and Chennai | N/A | 2.53 | 2.53 | - | No | Vikram Solar Foundation | CSR00012566 |
| Total | | | | | | 2.53 | | | | | |

Amount spent in administrative overheads:

Nil

Amount spent on impact assessment, if any:

Not Applicable

Total amount spent for the financial year:

? 3.80 million.

Excess Amount for set off, if any: Not Applicable

| Sl. No. | Particulars | Amount (?in Million) |
|---|---|---|
| (i) | Two percent of average net profit of the Company u/s 135(5) | - |
| (ii) | Total amount spent for the financial year | - |
| (iii) | Excess amount spent for the financial year [(ii) – (i)] | - |
| (iv) | Surplus arising out of the CSR projects or programs or activities of the previous financial year, if any | - |
| (v) | Amount available for set off in succeeding financial years | - |

(a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable
(Rs in Million)

| Sr. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account u/s 135(6) | Amount spent in the reporting Financial Year | Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any | Amount remaining to be spent in succeeding financial years |
|---|---|---|---|---|---|

| Name of the Fund | Amount | Date of transfer |
|---|---|---|
| Not Applicable | | |

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not applicable
(Rs in Million)

| Sr. No. | Project ID. | Name of the Project | Financial Year in which the project was commenced | Project duration | Total amount allocated for the project | Amount spent on the project in the reporting FY | Cumulative amount spent at the end of reporting FY | Status of the project – Completed/ Ongoing |
|---|---|---|---|---|---|---|---|---|
| Not Applicable | | | | | | | | |

In case of creation or acquisition of capital assets, furnish the details relating to the assets so created or acquired through CSR spent in the financial year : Not Applicable

Date of creation or acquisition of the capital assets(s):
Amount of CSR spent for creation or acquisition of capital assets
Details of entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

Specify the reason(s), if the Company has failed to spend two percent of the average net profit u/s 135(5) of the Act:

As CSR of the Company involves the projects related to promotion of education, skill development, restoration of Indian art, heritage and culture and environmental sustainability, ecological balance and conservation of natural resources, therefore, finding suitable projects is a challenge for the Company. During the year under review, your Company did not get any suitable project that could match with its mission and vision.

We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

For and on behalf of the Board of Directors

Gyanesh Chaudhary Ivan Saha
Date: 27 June, 2023 (Chairman & Managing Director) (Whole-time Director & CEO)
Place: Kolkata DIN: 00060387 DIN: 10065518

# Textual information (126)

**Disclosure of composition of CSR committee [Text Block]**

| Sl. No. | Name of the Directors-cum-Members | Designation | No. of meetings attended | Total number of meetings held during the F.Y-2022-23 |
|---|---|---|---|---|
| 1. | Mr. Subramanya Krishnappa | Chairman | - | 1 |
| 2. | Mr. Vikram Swarup | Member | 1 | 1 |
| 3. | Mr. Gyanesh Chaudhary | Member | 1 | 1 |
| 4. | Ms. Neha Agarwal | Member | 1 | 1 |

# Textual information (127)

**Disclosure overview of projects or programs proposed to be undertaken CSR policy**

A brief outline of Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs: CSR initiatives of the Company aim towards inclusive development of communities through a range of social initiatives including skill development, promote education and sports and restoration of Indian Art, heritage and culture. Vikram Solar has always been conscious of its social responsibilities and the environment in which it operates. The CSR Policy encompasses the Company's philosophy for giving back to society as a corporate citizen. CSR activities of the Company are carried out by the Company on its own and also by way of contribution/ donation to different Trusts, Section – 8 Companies and Institutions as may be permitted under the applicable laws from time to time.

## [610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of events after reporting period [TextBlock] | | |
| Disclosure of non-adjusting events after reporting period [TextBlock] | | |
| Whether there are non adjusting events after reporting period | No | No |

## [612500] Notes - Share-based payment arrangements

**Disclosure of terms and conditions of share-based payment arrangement [Table]** **..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

| Types of share-based payment arrangements [Axis] | NA | |
|---|---|---|
| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
| Disclosure of share-based payment arrangements [TextBlock] | | |
| Disclosure of terms and conditions of share-based payment arrangement [TextBlock] | | |
| Disclosure of terms and conditions of share-based payment arrangement [Abstract] | | |
| Disclosure of terms and conditions of share-based payment arrangement [Line items] | | |
| Description of share-based payment arrangement | NA | NA |

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of share-based payment arrangements [TextBlock] | | |
| Whether there are any share based payment arrangement | No | No |
| Disclosure of terms and conditions of share-based payment arrangement [TextBlock] | | |
| Disclosure of terms and conditions of share-based payment arrangement [Abstract] | | |
| Disclosure of terms and conditions of share-based payment arrangement [Line items] | | |
| Description of share-based payment arrangement | | |
| Disclosure of number and weighted average exercise prices of share options [TextBlock] | | |
| Number of share options outstanding in share based payment arrangement [Abstract] | | |
| Total changes of number of share options outstanding in share based payment arrangement | 0 | 0 |
| Number of share options outstanding in share-based payment arrangement at end of period | 0 | 0 |
| Weighted average exercise price of share options outstanding in share based payment arrangement [Abstract] | | |
| Total changes of weighted average exercise price of share options outstanding in share-based payment arrangement | 0 | 0 |
| Weighted average exercise price of share options outstanding in share-based payment arrangement at end of period | 0 | 0 |
| Disclosure of number and weighted average exercise prices of other equity instruments [TextBlock] | | |
| Number of other equity instruments outstanding in share based payment arrangement [Abstract] | | |
| Number of other equity instruments granted in share-based payment arrangement | 0 | 0 |
| Total changes of number of other equity instruments outstanding in share-based payment arrangement | 0 | 0 |
| Weighted average exercise price of other equity instruments outstanding in share based payment arrangement [Abstract] | | |
| Total changes of weighted average exercise price of other equity instruments outstanding in share-based payment arrangement | 0 | 0 |
| Weighted average exercise price of other equity instruments outstanding in share-based payment arrangement at end of period | 0 | 0 |
| Disclosure of indirect measurement of fair value of goods or services received, other equity instruments granted during period [TextBlock] | | |
| Number of other equity instruments granted in share-based payment arrangement | 0 | 0 |
| Expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets [Abstract] | | |
| Total expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets | 0 | 0 |

## [613000] Notes - Earnings per share

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of earnings per share [TextBlock] | | |
| Basic earnings per share [Abstract] | | |
| Basic earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total basic earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Diluted earnings per share [Abstract] | | |
| Diluted earnings (loss) per share from continuing operations | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Total diluted earnings (loss) per share | [INR/shares] 0.49 | [INR/shares] -2.32 |
| Profit (loss), attributable to ordinary equity holders of parent entity [Abstract] | | |
| Profit (loss), attributable to ordinary equity holders of parent entity | 126.99 | -601.43 |
| Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects | 126.99 | -601.43 |
| Weighted average shares and adjusted weighted average shares [Abstract] | | |
| Weighted average number of ordinary shares outstanding | [shares] 25,88,30,000 | [shares] 25,88,30,000 |
| Adjusted weighted average shares | [shares] 0 | [shares] 0 |

## [610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in Millions of INR

| | 01/04/2022 to 31/03/2023 | 01/04/2021 to 31/03/2022 |
|---|---|---|
| Disclosure of first-time adoption [TextBlock] | | |
| Whether company has adopted Ind AS first time | No | No |
| Disclosure of reconciliation of equity from previous GAAP to Ind AS [TextBlock] | | |
| Equity as per Indian GAAP | 0 | 0 |
| Equity as per Ind AS | 0 | 0 |
| Disclosure of reconciliation of comprehensive income from previous GAAP to Ind AS [TextBlock] | | |
| Comprehensive income as per Indian GAAP | 0 | 0 |
| Comprehensive income as per Ind AS | 0 | 0 |
| Disclosure of reconciliation of profit (loss) for the period from previous GAAP to Ind AS [TextBlock] | | |
| Profit (loss) for the period as per Indian GAAP | 0 | 0 |
| Profit (loss) for the period as per Ind AS | 0 | 0 |