

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 'PTC ENERGY LIMITED'
ON STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of **PTC Energy Limited** (the "Company"), which comprise the Standalone Balance Sheet as at 31st March, 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit (including Other Comprehensive Loss), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including its annexures, but does not include the standalone financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this Auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Board's Report, including its annexures, if any, thereon, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors 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 the Board of Directors 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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.



Other Matters:

Attention is invited to following notes to the standalone financial statements:

- i. Note 4.1 Sale of investment in the Associate Company at a consideration of Re. 1/- to 'PTC India Limited' (the 'PTC' / 'erstwhile Holding Company') as fully described in the said note. Since, the said investment in the Associate Company had been fully impaired in the earlier periods, there is no impact of the same on these standalone financial statements.
- ii. Note 29.16 Divestment of 100% stake in the Company by PTC India Limited ("PTC") to ONGC Green Limited ("OGL") resultant OGL being the Holding Company w.e.f. 05th March, 2025 and also transfer of all employees and their related liabilities to PTC in terms of Share Purchase Agreement dated 13th September, 2024 as fully described in the said note.

Our audit opinion is not modified in respect of above matters.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020' ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure-'A'**, a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. the Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
 - e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-'B'**;



- g. As no remuneration has been paid by the Company to its Directors, the provisions of Section 197 of the Companies Act, 2013 are not applicable; and
- h. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29.1 to the standalone financial statements;
 - ii. The Company has not entered into any long-term contracts including derivative contracts.
 - iii. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend was declared or paid during the year; hence, the said clause is not applicable.



- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N



Gautam Bhutani
Partner
M. No. 524485

Place: New Delhi
Dated: 28th April, 2025

UDIN - 25524485BMIFWL1616.

ANNEXURE-'A' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the independent auditor's report of even date on the standalone financial statements of PTC Energy Limited for the year ended 31st March, 2025)

- (i) In respect of its property, plant and equipments;
- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of the property, plant and equipment.
- (B) There are no intangible assets held by the Company, hence the said clause is not applicable.
- b. As explained to us, the property, plant and equipments are physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its property, plant and equipments. No material discrepancies were noticed on such physical 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, as disclosed in Note 3 on property, plant and equipment to the financial statements, are held in the name of the Company.
- d. The Company has not revalued any of its Property, plant and equipment during the year.
- e. According to the information and explanations given to us and based on our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, as amended.
- (ii) (a) The Company does not have any inventory hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned any working capital limit, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, hence reporting under clauses 3(iii)(a) to 3(iii)(f) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or has not given any guarantee and security covered under Section 185 and 186 of the Act. In respect of investments, Company had complied with the provisions of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits, hence reporting under this clause is not applicable.



- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under sub-section (1) of Section 148 of the Act. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) In respect of statutory dues:
- According to the information and explanations given to us and the records of the Company examined by us, in our opinion the Company is regular in depositing undisputed statutory dues including Goods and Service 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 as applicable with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
 - The disputed statutory dues of Rs. 2,783.07 lakhs, that have not been deposited on account of matter pending in appeals before appropriate authority is as under:

Name of the Statute	Nature of the dues	Amount (Rs. in lakhs)	Period to which the amount relates (F. Year)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	13.30	2012-13	Income Tax Appellate Tribunal
Central Sales Tax and Sales Tax Act of various states	Entry Tax	1,013.71	2016-17 & 2017-18	Andhra Pradesh High Court
		1,612.69	2016-17	Karnataka High Court
The Indian Stamp Act, 1899	Stamp Duty	143.37	2019-20	Office of the District Registrar, Kurnool
Total		2,783.07		

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) Based on the audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to the lenders from whom such loans or borrowings has been borrowed.
- (b) Based on the audit procedures and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.



- (c) No further term loan was obtained during the year, hence reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) Based on the audit procedures and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate. Further, the Company has no subsidiary or the joint venture and said associate also ceased to be associate w.e.f. 26th December, 2024.
- (f) Based on the audit procedures and according to the information and explanations given to us, the Company has not raised any loans during the period on pledge of securities held in its associate. Further, the Company has no subsidiary or the joint venture and said associate also ceased to be associate w.e.f. 26th December, 2024.
- (x) (a) The Company has neither raised funds by way of initial public offer nor further public offer (including debt instruments) during the year, hence reporting under this clause is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence reporting under this clause is not applicable.
- (xi) (a) Based on the audit procedures and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, as amended, with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, no whistle blower complaint was received by the Company during the year.
- (xii) The Company is not a Nidhi Company, hence reporting under clauses 3(xii)(a) to 3(xii)(c) is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such transactions have been disclosed in the financial statements, as required by the Ind AS 24 – Related Party Disclosures.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.



- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with them.
- (xvi) (a), (b) and (c) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) The company has not transferred the amount remaining unspent in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report."
- (b) There are no unspent amounts towards Corporate Social Responsibility (CSR), pursuant to any ongoing projects under sub-section (5) of Section 135 of the Act, requiring a transfer to a special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N



Gautam Bhutani
Partner
M. No. 524485

Place : New Delhi
Dated : 28th April, 2025

ANNEXURE-'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of the independent auditor's report of even date on the standalone financial statements of PTC Energy Limited for the year ended 31st March, 2025)

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

We have audited the internal financial controls with reference to standalone financial statements of **PTC Energy Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone 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, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Act 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 standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to standalone financial statements 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 standalone 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 Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

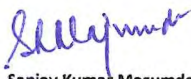
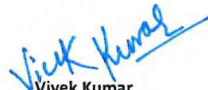
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

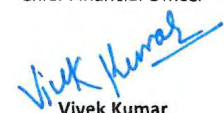
Place : New Delhi
Dated : 28th April, 2025



For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 00034 6N

Gautam Bhutani
Partner
M. No. 524485

PTC ENERGY LIMITED Standalone Balance Sheet As at 31st March, 2025				
(Amount in ₹ Lakhs)				
	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS			
I	Non-current assets			
	a) Property, Plant and Equipment	3	138,574.34	147,706.42
	b) Investment in associate	4	-	-
	c) Financial Assets			
	i) Other non-current financial assets	5	18.46	18.46
	d) Non-current tax assets (net)	6	273.94	299.32
	e) Other non-current assets	7	1,003.37	1,055.60
			139,870.11	149,079.80
II	Current Assets			
	a) Financial Assets			
	i) Trade receivables	8	18,803.56	18,496.06
	ii) Cash and cash equivalents	9	2,228.33	1,449.68
	iii) Bank balances other than cash and cash equivalents	10	13,153.10	15,332.90
	iv) Loans	11	-	0.83
	v) Other current financial assets	12	1,949.37	2,175.87
	b) Other current assets	13	378.13	322.90
			36,512.49	37,778.24
	TOTAL ASSETS (I + II)		176,382.60	186,858.04
B	EQUITY AND LIABILITIES			
I	Equity			
	a) Equity share capital	14	65,411.75	65,411.75
	b) Other equity	15	12,872.95	9,884.75
			78,284.70	75,296.50
II	Liabilities			
	Non-current liabilities			
	a) Financial liabilities			
	i) Borrowings	16	71,658.94	86,279.92
	b) Provisions	17	-	70.32
	c) Deferred Tax liabilities (net)	18	7,069.00	6,009.66
			78,727.94	92,359.90
III	Current liabilities			
	a) Financial liabilities			
	i) Borrowings	19	17,301.15	16,148.65
	ii) Other current financial liabilities	20	1,984.61	2,991.68
	b) Other current liabilities	21	34.13	59.35
	c) Provisions	22	50.07	1.96
			19,369.96	19,201.64
	TOTAL EQUITY AND LIABILITIES (I + II + III)		176,382.60	186,858.04
Company overview, Material Accounting Policies and other notes		1-2 & 29		
As per our Report of even date attached For S. P. Chopra & Co. Chartered Accountants Firm Registration No. 000346N  (Gautam Bhutani) Partner M. No. 524485 For and on behalf of the Board of Directors of PTC Energy Limited  Harsh Nupur Joshi Director DIN: 10222664  Sanjay Kumar Mazumder Director DIN: 10839898  GuruSamy Subbu Vijayakumar Chief Financial Officer  Sharad Agarwal Chief Executive Officer  Vivek Kumar Company Secretary M.No. F13220 Place: New Delhi Date: 28.04.2025				

PTC ENERGY LIMITED				
Standalone Statement of Profit and Loss for the year ended 31st March, 2025				
(Amount in ₹ Lakhs)				
	Particulars	Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
I	INCOME			
	Revenue from operations	23	29,026.66	32,248.95
	Other income	24	1,355.25	1,286.57
	Total Income (I)		30,381.91	33,535.52
II	EXPENSES			
	Direct expenses	25	4,805.12	4,546.27
	Employee benefits expense	26	279.04	379.69
	Finance costs	27	11,231.90	13,033.02
	Depreciation	3	9,129.60	9,131.59
	Other expenses	28	879.76	828.17
	Total Expenses (II)		26,325.42	27,918.74
III	Profit before tax (I - II)		4,056.49	5,616.78
IV	Tax expense: - Deferred tax	18	1,061.59	1,437.32
V	Profit for the year (III-IV)		2,994.90	4,179.46
VI	Other Comprehensive Income / (Loss) - Items that will not be reclassified to profit or loss			
	Remeasurement (loss) on defined benefit obligations		(8.95)	(8.04)
	Tax effect on above		2.25	2.02
	Total Other Comprehensive (Loss) (VI)		(6.70)	(6.02)
VII	Total Comprehensive Income for the year (V + VI)		2,988.20	4,173.44
VIII	Earnings per equity share	29.6		
	Basic		0.46	0.64
	Diluted		0.46	0.64
Company overview, Material Accounting Policies and other notes		1-2 & 29		
As per our Report of even date attached For S. P. Chopra & Co. Chartered Accountants Firm Registration No. 000346N  (Gautam Bhutani) Partner M. No. 524485 For and on behalf of the Board of Directors of PTC Energy Limited  Harsh Nupur Joshi Director DIN: 10222664  Sanjay Kumar Mazumder Director DIN: 10839898  GuruSamy Subbu Vijayakumar Chief Financial Officer  Sharad Agarwal Chief Executive Officer  Vivek Kumar Company Secretary M.No. F13220 Place: New Delhi Date: 28.04.2025				

PTC ENERGY LIMITED
Standalone Statement of Cash Flows for the year ended 31st March, 2025

(Amount in ₹ Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	4,056.49	5,616.78
Adjustment for:		
Depreciation	9,129.60	9,131.59
Interest Income on fixed deposits and other interest	(1,065.09)	(1,224.57)
Finance costs	11,231.90	13,033.02
Liabilities/provisions no longer required written back	(189.77)	(14.78)
Profit on sale of property, plant and equipment (net)	-	(0.23)
Operating Profit before Working Capital Changes	23,163.13	26,541.81
Adjustment for working capital changes:		
Trade receivables	(307.50)	8,973.25
Loans, other current financial assets, other non-current and current assets	215.01	883.69
Provisions, other current financial liabilities and other current liabilities	(874.57)	(985.32)
Cash Generated from Operating Activities	22,196.07	35,413.43
Direct Taxes Refund (Net)	32.72	115.71
Net Cash flow from Operating Activities (A)	22,228.79	35,529.14
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(4.03)	(5.00)
Proceeds from Sale of Property, Plant and Equipment	6.51	2.04
Receipt of Interest Income	1,067.07	1,076.04
Movement of term deposits with bank (having maturity of more than 3 months)	2,179.80	(972.76)
Net Cash generated from Investing Activities (B)	3,249.35	100.32
CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) of long term borrowings (net)	(14,758.49)	(11,298.16)
(Repayment)/Proceeds from working capital loans (net)	1,290.00	(12,800.01)
Interest paid on borrowings	(11,231.00)	(13,028.69)
Net Cash used in Financing Activities (C)	(24,699.49)	(37,126.86)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	778.65	(1,497.40)
Cash and Cash equivalents (Opening Balance)	1,449.68	2,947.08
Cash and Cash equivalents (Closing Balance)	2,228.33	1,449.68
Components of Cash and Cash equivalents (Closing Balance)		
Balance with banks		
i) in current accounts		
- held as TRA with lender banks	802.01	884.11
- others	203.44	212.60
ii) in term deposits with original maturity upto 3 months	1,222.88	352.97
	2,228.33	1,449.68

The above Standalone Statement of Cash Flows has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows in brackets indicate cash outflow.

Material Accounting Policies' and 'Notes 1 to 29' form an integral part of the Standalone Financial Statements.

As per our Report of even date attached

For S. P. Chopra & Co.

Chartered Accountants

Firm Registration No. 000346N



(Gautam Bhutani)

Partner

M. No. 524485

For and on behalf of the Board of Directors

of PTC Energy Limited

Harsh Nupur Joshi

Director

DIN: 10222664

Sanjay Kumar Mazumder

Director

DIN: 10839898

GuruSamy Subbu Vijayakumar

Chief Financial Officer

Sharad Agarwal

Chief Executive Officer

Vivek Kumar

Company Secretary

M.No. F13220

Place:

Date:

New Delhi
28.04.2025

PTC ENERGY LIMITED
Standalone Statement of Changes in Equity for the year ended 31st March, 2025

A. EQUITY SHARE CAPITAL

For the year ended 31st March, 2025

(Amount in ₹ Lakhs)

Balance as at 1st April, 2024	Changes in Equity Share Capital during the year	Balance as at 31st March, 2025
65,411.75	-	65,411.75

For the year ended 31st March, 2024

(Amount in ₹ Lakhs)

Balance as at 1st April, 2023	Changes in Equity Share Capital during the year	Balance as at 31st March, 2024
65,411.75	-	65,411.75

B. OTHER EQUITY

For the year ended 31st March, 2025

(Amount in ₹ Lakhs)

Particulars	Reserves and Surplus - Retained Earnings	Other Component of Equity	Total
Balance as at 1st April, 2024	9,890.07	(5.32)	9,884.75
Profit for the year	2,994.90	-	2,994.90
Remeasurement loss on defined benefit obligations (net of tax)	-	(6.70)	(6.70)
Balance as at 31st March, 2025	12,884.98	(12.02)	12,872.95

For the year ended 31st March, 2024

(Amount in ₹ Lakhs)

Particulars	Reserves and Surplus - Retained Earnings	Other Component of Equity	Total
Balance as at 1st April, 2023	5,710.61	0.70	5,711.31
Profit for the year	4,179.46	-	4,179.46
Remeasurement loss on defined benefit obligations (net of tax)	-	(6.02)	(6.02)
Balance as at 31st March, 2024	9,890.07	(5.32)	9,884.75

Company overview, Material Accounting Policies and other notes

1-2 & 29

As per our Report of even date attached

For S. P. Chopra & Co.
Chartered Accountants

Firm Registration No. 000346N



(Gautam Bhutani)
Partner
M. No. 524485

For and on behalf of the Board of Directors
of PTC Energy Limited

Harsh Nupur Joshi
Director
DIN: 10222664

Sanjay Kumar Mazumder
Director
DIN: 10839898

Gurusamy Subbu Vijayakumar
Chief Financial Officer

Shradha Agarwal
Chief Executive Officer

Vivek Kumar
Company Secretary
M.No. F13220

Place: **New Delhi**
Date: **28.04.2025**

PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

1. COMPANY OVERVIEW

PTC Energy Limited (the 'Company') is a public limited company incorporated and domiciled in India, having its registered office at 2nd Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066, and is a wholly owned subsidiary of ONGC Green Limited w.e.f. 05th March, 2025. The Company was formed in August, 2008 with the objectives to carry out the business of generation and supply /distribution / transmission of power and to provide advisory services in energy sector. The Company has presently seven Wind Power Generation Plants (Wind Mills) for generation of power, which is sold to the State Government / Electricity Distribution Companies.

During the year, erstwhile Holding Company i.e. PTC India Limited ("PTC") has divested its 100% stake in the Company to the resultant Holding Company i.e. ONGC Green Limited ("OGL") on 4th March, 2025 in terms of Share Purchase Agreement dated 13th September, 2024.

The standalone financial statements for the year ended 31st March, 2025 were approved by the Board of Directors and authorized for issue on _____.

2. MATERIAL ACCOUNTING POLICIES

2.1 Statement of Compliance and Basis of preparation

a. Basis of preparation of Standalone Financial Statements

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act, to the extent applicable. The standalone financial statements have been prepared and presented on a going concern basis and on the accrual basis of accounting. All the assets and liabilities are classified as current and non-current as per the Company's normal operating cycle and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

b. Historical Cost Convention

The standalone financial statements have been prepared on a historical cost basis, except, certain financial assets and liabilities, measured at fair value.



c. Functional and presentation currency

The standalone financial statements are prepared in Indian Rupees ('Rs.'), which is the Company's functional and presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest lakhs with two decimal places, unless stated otherwise.

d. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it is: -

- expected to be realized, or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within 12 months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it is:

- expected to be settled in the normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within 12 months after the reporting date; or
- there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities:

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating Cycle:

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

e. Use of Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosure and the disclosure of contingent liabilities. Uncertainty about these estimates and assumptions could result in outcomes that requires material adjustments to the carrying amount of the assets and liabilities in future period/s. These estimates and assumptions are based on the facts and events, that existed as at the date



of Statement of Financial Position, or that occurred after that date but provide additional evidence about conditions existing as at the Statement of Financial Position date.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year/s are given below.

i. Useful lives of Property Plant and Equipment

The Property, Plant and Equipment are depreciated on a pro-rate basis on straight line or written down value basis over their respective useful lives. Management estimates the useful lives of these assets as detailed in Note 2.3 below. Changes in the expected level of usage, technological developments, level of wear and tear could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised and could have an impact on the financial position in future years.

ii. Retirement benefit obligation

The cost of retirement benefits and present value of the retirement benefit obligations in respect of Gratuity, Leave Encashment and Post-Retirement Medical is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, these retirement benefit obligations are sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long-term government bonds with extrapolated maturity corresponding to the expected duration of these obligations. The mortality rate is based on publicly available mortality table for the specific countries. Future salary increases and pension increases are based on expected future inflation rates for the respective countries. Further details about the assumptions used, including a sensitivity analysis are given in Note 29.5.

iii. Taxes

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.



iv. **Fair value measurement of financial instrument**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

v. **Impairment of Financial assets**

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vi. **Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.



2.2 Financial Instruments

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

(i) Financial Assets

(a) Initial recognition and measurement

At initial recognition, all financial assets are recognized at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

(b) Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- a. Financial assets measured at amortized cost;
- b. Financial assets measured at fair value through other comprehensive income (FVTOCI); and
- c. Financial assets measured at fair value through profit and loss (FVTPL)

Where financial assets are measured at fair value, gains and losses are either recognized entirely in the Statement of Profit and Loss (i.e. fair value through profit and loss), or recognized in other comprehensive income (i.e. fair value through Other Comprehensive Income).

The classification of financial assets depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. Management determines the classification of its financial assets at initial recognition.

(1) Financial assets measured at amortized cost:

A financial asset is measured at amortized cost if both the following conditions are met:

- | | |
|-----------------------------------|--|
| - Business Model Test: | The objective of the business model is to hold financial asset in order to collect contractual cash flows (rather than to sell the asset prior to its financial maturity to realize its fair value changes); and |
| - Cash Flow Characteristics Test: | Contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. |



This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the 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 but does not consider the expected credit losses. The EIR amortization is included in interest income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade receivables, deposits with banks, security deposits, cash and cash equivalents, investments in associates and advances/loans to employee/others etc.

(2) Financial instruments measured at Fair Value Through Other Comprehensive Income (FVTOCI):

A financial instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- Business Model Test: The objective of the business model is achieved by both collecting contractual cash flows and selling financial assets; and
- Cash Flow Characteristics Test: The Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on principal amount outstanding.

Financial instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value. Fair value movements are recognized in Other Comprehensive Income (OCI) except for the recognition of interest income, impairment gains and losses and foreign exchange gain and losses which are recognized in the Statement of Profit and Loss. The Company as at the Statement of Financial Position date is not having any such instruments.

(3) Financial instruments measured at Fair Value Through Profit and Loss (FVTPL)

Fair Value through Profit and Loss is a residual category. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or fair value through other comprehensive income is classified as FVTPL. Financial instruments included in FVTPL category are measured initially as well as at each reporting period at fair value. Fair value movements i.e. gain or loss and interest income, if any, are recorded in Statement of Profit



and Loss. The Company as at the Statement of Financial Position date is not having any such instruments.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial Assets measured at amortized cost;
- Financial Assets measured at FVTOCI.

Expected credit losses are measured through a loss allowance at an amount equal to:

- the 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- full lifetime expected credit losses (expected credit losses that result from all possible defaults events over the life of the financial instrument).

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Financial assets that are debt instruments, and are measured at amortized cost i.e. trade receivables, deposits with banks, security deposits and advances/ loans to the employees/other etc.
- Financial assets that are debt instruments, and are measured at FVTOCI, the Company as at the Statement of Financial Position date is not having any such instruments.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The trade receivables are initially recognized at the sale/recoverable value and are assessed at each Statement of Financial Position date for collectability. Trade receivables are classified as current assets, if collection is expected within twelve months as at Statement of Financial Position date, if not, they are classified under non-current assets. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months (Expected Credit Loss) ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-months ECL.



For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on timely basis.

(d) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's Statement of Financial Position) when:

- a. The rights to receive cash flows from the asset have been expired/transferred, or
- b. The Company retains the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has substantially transferred all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. When the Company has not transferred substantially all the risks and rewards of ownership of a financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. When the entity retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(ii) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and other payables, net of directly attributable transaction costs. The Company's financial liabilities include borrowings, security deposits and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in



own credit risk are recognized in Other Comprehensive Income. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

Borrowings & Security Deposits

Any difference between the proceeds (net of transaction costs) and the repayment amount is recognized in profit or loss over the period of the liability and subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Other payables

Other payables are obligations incurred by the Company towards purchase of assets/equipment's/other items and availing the services that have been acquired or availed in the ordinary course of business. Other payables are classified under current liabilities, if payment is due within 12 months as at Statement of Financial Position date, if not, they are classified under non-current liabilities. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

(iii) Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



2.3 Property, Plant and Equipment

Property, Plant & Equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial operations) net of recoverable taxes, less accumulated depreciation and impairment loss, if any. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are added to the existing 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. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Cost of leasehold improvements (fixtures / structure on the property taken on lease) is amortized over the period of lease.

Depreciation on property, plant and equipment is provided on a pro-rate basis on straight line method in the case of Plant & Equipment i.e. Wind Mills and on written down value method in the case of other assets, over the useful life of the assets estimated by the management, in the manner prescribed in Schedule II of the Companies Act, 2013.

The asset's residual values, useful lives and method of depreciation are reviewed at the end of each reporting period and necessary adjustments are made accordingly, wherever required. The property, plant and equipment costing upto Rs. 5,000/- are fully depreciated during the year of addition.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are initially recognised in the standalone financial statements using exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rates prevailing at the reporting date. Non- monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate prevailing on the date when the fair value was determined. Non- monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Foreign currency differences arising on



translation are recognised in the Statement of Profit and Loss for determination of net profit or loss during the period.

2.5 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

2.6 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, for a period of time in exchange for consideration even if that right is not explicitly specified in an arrangement.

The Company has taken certain assets on Operating Lease. Operating Lease is a contract, which conveys the right to Lessee, to control the use of an identified asset for a period of time, the lease term, in exchange for consideration. The Company assesses whether a contract is, or contains, a lease on inception.

The lease term is either the non-cancellable period of the lease and any additional periods when there is an enforceable option to extend the lease and it is reasonably certain that the Company will extend the term, or a lease period in which it is reasonably certain that the Company will not exercise a right to terminate. The lease term is reassessed if there is a significant change in circumstances.

At commencement, or on the modification, of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset



or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is depreciated using straight-line / written down value method from the commencement date to the end of the lease term. If the lessor transfers ownership of the underlying asset to the Company by the end of the lease term or if the Company expects to exercise a purchase option, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as the Company's other property, plant and equipment. Right-of-use assets are reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the total lease payments due on the commencement date, discounted using either the interest rate implicit in the lease, if readily determinable, or more usually, an estimate of the Company's incremental borrowing rate on the inception date for a loan with similar terms to the lease. The incremental borrowing rate is estimated by obtaining interest rates from various external financing sources.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the statement of profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

In accordance with Ind AS 116, the Company does not recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases i.e. leases with a lease term of 12 months or less and containing no purchase options. Payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

2.7 Revenue

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:



Step 1: Identify the contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify the performance obligation in contract : A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one Performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

The Company recognises revenue from the following sources:

- a. Company's revenues arising from sale of power generated from its Wind Mills, is recognised when the control is transferred to the beneficiary, which is generally on the transfer of power, on the rates and terms and conditions mutually agreed, the associated costs and the amount of revenue can be measured reliably and it is probable that the economic benefit associated with the transaction will flow to the Company. It is measured at fair value of the consideration received or receivable, after deduction of volume rebates etc.
- b. The Generation Based Incentive / Subsidy, from the Indian Renewable Energy Development Agency (IREDA), is recognised on the transfer of power at the rates as notified by the Government.
- c. Surcharge recoverable on late / non-payment of dues by customers is recognised when there is no significant uncertainty as to its collectability exists.
- d. Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rates.
- e. Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.
- f. Insurances claims are recognised to the extent the Company is reasonably certain of their ultimate receipt.



- g. Other income/revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and it can be reliably measured.

2.8 Impairment of non-financial assets

The Company assesses, at each reporting date, using external and internal sources, whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous period/s. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying value of an asset exceeds its recoverable amount.

The recoverable amount is determined:

- in the case of an individual asset, at the higher of the asset's fair value less cost of sell and value in use; and
- in the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of the cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that effects current market assessments of the time value of money and the risks specific to that asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

An impairment loss for an asset is reversed, if and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized, the carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss being recognized for the asset in prior year/s.

2.9 Investment in associate

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Investments in associate are carried at cost, less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.



2.10 Cash and cash equivalents

Cash and cash equivalent in the standalone balance sheet comprise cash on hand, cash at banks, demand deposits, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.11 Statement of Cash Flows

For the purpose of Standalone Statement of Cash Flows, cash and cash equivalents comprise cash on hand, cash at banks, demand deposits, short-term deposits with an original maturity of three months or less and other short term investments, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.12 Employee Benefits

a. Short Term Employee Benefits:

All Employee benefits payable within twelve months of rendering the services are classified as short-term benefits. Such benefits include salaries, allowances and performance related pay etc., and the same are recognized in the period in which the employee renders the related services.

b. Defined contribution plan:

The Company's approved provident fund scheme and pension fund scheme are defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

c. Defined Benefit Plan:

Gratuity Scheme and the Post-Retirement Medical Benefit are the Company's defined benefit plans. The present value of the obligation under such defined benefit plans are determined based on the actuarial valuation on projected unit credit method as at the balance sheet date. Re-measurement, comprising of actuarial gains and losses, are recognized 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 Statement of Profit and Loss in subsequent periods

d. Other Long-Term Benefit

The liability towards encashment of the employees' long-term compensated absences, which are encashable during the service period and balance at the time of retirement / separation of the employees is determined based on the actuarial valuation on projected unit credit method as at the balance sheet date. Re-measurement, comprising of actuarial gains and losses, are



recognized 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 Statement of Profit and Loss in subsequent periods.

2.13 Provisions and Contingent Liabilities

a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of 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 to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

b) Contingent Liabilities

A disclosure for a 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 arising as a result of past event that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

2.14 Income Taxes

Tax expense for the year comprises of Current Tax and Deferred Tax.

a. Current Tax

Current income tax, assets and liabilities are measured at the amount expected to be paid to or recoverable from the taxation authorities in accordance with the tax regime inserted by the Taxation Laws (Amendment) Act, 2019 in the Income Tax Act, 1961, and the Income Computation and Disclosure Standards (ICDS) enacted in India, by using tax rates and the tax laws that are enacted at the reporting date.

b. Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused



tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting 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 measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.15 Earnings per share (EPS)

Basic earnings per share is calculated by dividing net profit / loss of the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in the resources.

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 are adjusted for the effects of all dilutive potential equity shares.

2.16 Events after Reporting Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements.

----- End -----



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

3. PROPERTY, PLANT AND EQUIPMENT (As at 31st March, 2025)

S. No.	Particulars	Gross carrying amount			Depreciation			Net carrying amount	
		As at 01.04.2024	Additions during the year	Sales/Disposal/Adjustments	As at 31.03.2025	As at 01.04.2024	For the year	Sales/Disposal/Adjustments	As at 31.03.2025
1	Land - Freehold (Refer Note 3.1)	1,857.90	-	-	1,857.90	-	-	-	1,857.90
2	Plant & Equipment - Wind Mills (Refer Note 3.1)	211,440.59	-	-	211,440.59	65,601.37	9,123.42	-	136,715.80
3	Office Equipments	9.60	1.18	(10.78)	-	7.34	1.50	(8.84)	-
4	Furniture & Fixtures	5.85	-	(5.85)	-	4.73	0.52	(5.25)	-
5	Computers	22.44	2.85	(21.71)	3.58	16.52	4.16	(17.74)	0.64
	GRAND TOTAL (A+B)	213,336.38	4.03	(38.34)	213,302.07	65,629.96	9,129.60	(31.83)	147,706.42

PROPERTY, PLANT AND EQUIPMENT (As at 31st March, 2024)

S. No.	Particulars	Gross carrying amount			Depreciation			Net carrying amount	
		As at 01.04.2023	Additions during the year	Sales/Disposal/Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Sales/Disposal/Adjustments	As at 31.03.2024
1	Land - Freehold (Refer Note 3.1)	1,857.90	-	-	1,857.90	-	-	-	1,857.90
2	Plant & Equipment - Wind Mills (Refer Note 3.1)	211,440.59	-	-	211,440.59	56,477.95	9,123.42	-	145,839.22
3	Office Equipments	14.51	0.68	(5.59)	9.60	9.01	2.41	(4.08)	7.34
4	Furniture & Fixtures	6.69	-	(0.84)	5.85	4.79	0.63	(0.69)	4.73
5	Computers	21.46	4.32	(3.34)	22.44	14.57	5.13	(3.18)	16.52
	GRAND TOTAL (A+B)	213,341.15	5.00	(9.77)	213,336.38	56,506.32	9,131.59	(7.95)	147,706.42

* 3.1 Pledged as collateral security against the borrowings from banks (Refer Note 29.7.b)



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

NOTE - 4 INVESTMENT IN ASSOCIATE (valued at cost, unless stated otherwise)		(Amount in ₹ Lakhs)				
		Note No.	As at 31st March, 2025		As at 31st March, 2024	
			Nos.	Amount	Nos.	Amount
In Equity Instruments - unquoted - fully paid up						
R. S. India Global Energy Limited	4.1	-	-	2,34,02,542	2,340.25	
Less: Impairment Allowance			-		(2,340.25)	
Total Investment in Associate			-		-	
Aggregate amount of unquoted investments			-		2,340.25	
Aggregate amount of impairment in value of investments			-		2,340.25	

- 4.1 The Company in earlier years 2008-09 and 2009-10, had made an investment in 48% of total equity of a Company 'R.S. India Global Energy Limited (RSIGEL)' of Rs. 2,340.25 lakhs and the said Company became an Associate of the Company. Considering non conduct of any business and non-availability of any financial information since 2014, the said investment had been considered fully impaired and accordingly fully provided since 2014-15. During the current year, the entire stake in RSIGEL has been sold to PTC India Limited ('erstwhile Holding Company') at a consideration of Re. 1/- (Rupee One only), which in view of the management of the Company is appropriate considering the said Company's non conduct of business and having no realizable assets. Accordingly, RSIGEL ceased to be an Associate of the Company w.e.f. 26th December, 2024. As the Company had fully impaired the value of its investment in the said Associate Company in the earlier periods, there is no impact of the same on the standalone financial statements for the current year. Accordingly, Company has booked net loss on sale of investments of Rs. 2,340.25 lakhs and has reversed impairment held on the said investments of Rs. 2,340.25 lakhs with Nil (net of impairment) as presented in Note 28 - Other Expenses.

NOTE - 5 OTHER NON-CURRENT FINANCIAL ASSETS (unsecured, considered good)	As at 31st March, 2025		As at 31st March, 2024	
Entry tax recoverable		18.46		18.46
Total other non-current financial assets		<u>18.46</u>		<u>18.46</u>

NOTE - 6 NON-CURRENT TAX ASSETS (NET)	As at 31st March, 2025		As at 31st March, 2024	
Advance income tax (Net of provisions)		273.94		299.32
Total non-current tax assets (net)		<u>273.94</u>		<u>299.32</u>

NOTE - 7 OTHER NON-CURRENT ASSETS	As at 31st March, 2025		As at 31st March, 2024	
Prepaid rent		1,003.37		1,055.60
Total other non-current assets		<u>1,003.37</u>		<u>1,055.60</u>

NOTE - 8 TRADE RECEIVABLES (unsecured, considered good)	Note No.	As at 31st March, 2025		As at 31st March, 2024	
Receivables against sale of electricity	8.1	18,371.15		18,128.89	
Receivables against generation based incentive	8.1	383.00		238.99	
Receivables against revenue from contracts	8.2	49.41		128.18	
Total trade receivables	8.3	<u>18,803.56</u>		<u>18,496.06</u>	

- 8.1 Fully recoverable in the ordinary course of business, and presently there is no need for any provision towards their recoverability. Also refer Note 29.13 in respect of the receivables from certain parties.
- 8.2 The surcharge recoverable on late / non-payment of dues by customers has been recognised to the extent, there is no significant uncertainty as to its collectability, in accordance with the Accounting Policy No. 2.7.c.
- 8.3 Hypothecated against the borrowings from respective bank (Refer Note 29.7.b).
- 8.4 Refer Note 29.10 for information about credit and market risk of trade receivables and note 29.14 for ageing of trade receivables.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

		(Amount in ₹ Lakhs)	
NOTE - 9 CASH AND CASH EQUIVALENTS			
Note No.	As at 31st March, 2025	As at 31st March, 2024	
Balance with banks	9.1		
i) in current accounts:			
- held as TRA with lender banks	9.2	802.01	884.11
- others		203.44	212.60
		1,005.45	1,096.71
ii) in term deposits with original maturity upto 3 months		1,222.88	352.97
Total cash and cash equivalents		2,228.33	1,449.68

- Include certain balances lien marked subsequent to the end of the year in April, 2025 in terms of the attachment notice issued by the Department of Commercial Taxes, Government of Karnataka against the demand raised for the recovery of the entry tax by the Department. The said attachment has since been stayed by the Hon'ble High Court of Karnataka, subject to certain conditions which the Company is in the process of compliance with.
- 9.2 Hypothecated against the borrowings from respective bank (Refer Note 29.7.b)

		(Amount in ₹ Lakhs)	
NOTE - 10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Note No.	As at 31st March, 2025	As at 31st March, 2024	
Balance with banks - in term deposits	9.1		
- with original maturity more than 3 but less than 12 months		4,720.22	4,737.59
- with original maturity more than 12 months		1,559.25	3,231.00
- held under lien		129.46	121.81
- held under Debt Service Reserve Account (DSRA)	10.1	6,744.17	7,242.50
Total bank balances other than cash and cash equivalents		13,153.10	15,332.90

- 10.1 Hypothecated against the borrowings from respective bank (Refer Note 29.7.b)

		(Amount in ₹ Lakhs)	
NOTE - 11 LOANS			
(unsecured, considered good)		As at 31st March, 2025	As at 31st March, 2024
Loan/Advance to Employees		-	0.83
Total loans		-	0.83

		(Amount in ₹ Lakhs)	
NOTE - 12 OTHER CURRENT FINANCIAL ASSETS			
(unsecured, considered good)		As at 31st March, 2025	As at 31st March, 2024
Interest accrued on Term Deposits		278.77	288.09
Security Deposits		54.98	54.98
Insurance claim receivable		75.02	55.56
Accrued unbilled revenue for sale of electricity		1,350.40	1,560.45
Accrued unbilled revenue for GBI		134.51	156.79
Other receivables		55.69	60.00
Total other current financial assets		1,949.37	2,175.87

		(Amount in ₹ Lakhs)	
NOTE - 13 OTHER CURRENT ASSETS			
		As at 31st March, 2025	As at 31st March, 2024
Prepaid rent		52.24	52.25
Prepaid expenses		325.89	270.65
Total other current assets		378.13	322.90



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

NOTE - 14 EQUITY SHARE CAPITAL

(Amount in ₹ Lakhs)

Authorised:

Equity Shares of ₹ 10/- each

As at 31st March, 2025		As at 31st March, 2024	
Nos.	Amount	Nos.	Amount
1,500,000,000	150,000.00	1,500,000,000	150,000.00
65,41,17,494	65,411.75	65,41,17,494	65,411.75

Issued, subscribed and fully paid up:

Equity Shares of ₹ 10/- each

14.1 Rights, Preference and Restrictions attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10/- per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The equity shareholders are entitled to dividend rights according to their paid up portion of the share capital. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

14.2 Reconciliation of the number of shares outstanding:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	65,41,17,494	65,411.75	65,41,17,494	65,411.75
At the end of the year	65,41,17,494	65,411.75	65,41,17,494	65,411.75

14.3 Shares held by Holding Company:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Amount	Nos.	Amount
ONGC Green Limited* (Refer note 14.6)	65,41,17,494	65,411.75	-	-
PTC India Limited*	-	-	65,41,17,494	65,411.75
Total	65,41,17,494	65,411.75	65,41,17,494	65,411.75

* Includes six equity shares held in the name of its six nominees, holding 1 share each.

14.4 Details of Shareholders holding more than 5% shares:

(Amount in ₹ Lakhs)

Name of the Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Percentage of Shareholding	Nos.	Percentage of Shareholding
ONGC Green Limited*	65,41,17,494	100.00	-	-
PTC India Limited*	-	-	65,41,17,494	100.00
Total	65,41,17,494	100.00	65,41,17,494	100.00

* Includes six equity shares held in the name of its six nominees, holding 1 share each.

14.5 Details of Shareholding of Promoter/s:

Shares held by promoter/s at the end of the year - 31st March, 2025			% Change during the year
S.No.	Promoter name	No. of shares	
1.	ONGC Green Limited*	65,41,17,494	100.00

* Includes six equity shares held in the name of its six nominees, holding 1 share each.

Shares held by promoter/s at the end of the year - 31st March, 2024			% Change during the year
S.No.	Promoter name	No. of shares	
1.	PTC India Limited*	65,41,17,494	100.00

* Includes six equity shares held in the name of its six nominees, holding 1 share each.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

		(Amount in ₹ Lakhs)				
NOTE - 15 OTHER EQUITY		Note No.	As at 31st March, 2025		As at 31st March, 2024	
Reserves and Surplus						
Retained Earnings		15.1				
As per last account			9,890.07		5,710.61	
Add: Profit for the year			<u>2,994.90</u>	12,884.97	<u>4,179.46</u>	9,890.07
Other items of Other Comprehensive Income/(Loss)						
Remeasurement of defined benefit obligations (net of tax)		15.2				
As per last account			(5.32)		0.70	
Less : (Loss) for the year			<u>(6.70)</u>	(12.02)	<u>(6.02)</u>	(5.32)
Total other equity			<u>12,872.95</u>		<u>9,884.75</u>	

15.1 The profit / loss earned till date, less any transfers to general reserve, dividends or other distribution paid to the shareholders, if any.

15.2 The other comprehensive income/(loss) till date, which is available for set off or adjustable only against such income/loss in future.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

NOTE - 16 BORROWINGS

(Amount in ₹ Lakhs)

Secured

Term loans from:

- Banks

- Others

Total

Less: Amount disclosed under the head
"Borrowings - Current"

Total borrowings

Note No.	As at 31st March, 2025		As at 31st March, 2024	
	Current	Non Current	Current	Non Current
16.1	8,239.31	48,323.19	8,168.10	56,529.21
16.2	3,221.85	23,335.75	3,430.57	29,750.71
	11,461.16	71,658.94	11,598.67	86,279.92
19	11,461.16	-	11,598.67	-
	-	71,658.94	-	86,279.92

16.1 Term loans from Banks:

(Amount in ₹ Lakhs)

16.1.i Term loans from Banks Comprises of:

a. 30 MW Gamesa Project at Jaora, Madhya Pradesh

- ICICI Bank Limited

- State Bank of India

b. 50 MW Gamesa Project at Molagavalli, Andhra Pradesh

- Bank of India

- ICICI Bank Limited

- Punjab National Bank (earlier Oriental Bank of Commerce)

c. 49.3 MW GE Project at Kandimallayapalli, Andhra Pradesh

- Bank of India

- ICICI Bank Limited

- South Indian Bank Limited

d. 49.5 MW ReGen Project at Devenkonda, Andhra Pradesh

- State Bank of India

e. 50 MW Gamesa Project at Bableshtar, Karnataka

- Canara Bank

- Central Bank of India

- IndusInd Bank Limited

f. 40 MW Inox Project at Payalakuntla, Andhra Pradesh

- South Indian Bank Limited

- IndusInd Bank Limited

Total

Note No.	As at 31st March, 2025		As at 31st March, 2024	
	Non Current	Current	Non Current	Current
16.1.1	2,564.45	516.18	3,075.23	516.18
16.1.2	1,075.10	193.92	1,278.78	193.92
16.1.3	2,983.63	603.77	3,585.16	603.77
16.1.4	4,251.39	811.57	5,060.02	811.57
16.1.5	2,537.54	566.00	3,100.85	566.00
16.1.6	1,675.38	377.36	2,051.46	377.37
16.1.7	3,164.14	604.64	3,765.57	604.64
16.1.8	4,079.69	779.95	4,856.09	779.95
16.1.9	13,492.22	1,943.00	15,426.98	1,932.00
16.1.10	2,661.11	392.00	3,051.20	392.00
16.1.11	2,724.15	392.00	3,114.37	392.00
16.1.12	2,753.59	387.94	3,135.42	387.94
16.1.13	2,426.77	390.00	2,815.00	355.00
16.1.14	1,934.03	280.98	2,213.08	255.76
	48,323.19	8,239.31	56,529.21	8,168.10



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.1.ii Terms of Repayment:

	Effective interest rate per annum	Repayable (Total No. of Quarterly Installments)	Amount of installments (In lakhs) Facility denotes the number of installments from time to time)	Installments due as at 31st March, 2025	Last Installments due on
a. 30 MW Gamesa Project at Jaora, Madhya Pradesh					
- IICI Bank Limited	10.35%	56.00	129.00	24	March, 2031
- State Bank of India	11.95%	56.00	48.48	25	June, 2031
b. 50 MW Gamesa Project at Molagavalli, Andhra Pradesh					
- Bank of India	11.33%	53.00	150.94	25	June, 2031
- IICI Bank Limited	10.70%	53.00	202.89	25	June, 2031
- Punjab National Bank (earlier Oriental Bank of Commerce)	10.70%	53.00	141.50	25	June, 2031
c. 49.3 MW GE Project at Kandimallayapalli, Andhra Pradesh					
- Bank of India	11.33%	53.00	94.34	25	June, 2031
- IICI Bank Limited	10.70%	53.00	151.16	25	June, 2031
- South Indian Bank Limited	10.70%	53.00	194.99	25	June, 2031
d. 49.5 MW ReGen Project at Devenkonda, Andhra Pradesh					
- State Bank of India	10.55%	59.00	Structured Installments	32	March, 2033
e. 50 MW Gamesa Project at Bableshtar, Karnataka					
Canara Bank	10.90%	2 Quarterly	1.25% of the facility	26	September, 2031
		16 Quarterly	1.50% of the facility		
		16 Quarterly	1.75% of the facility		
		8 Quarterly	2.00% of the facility		
		8 Quarterly	2.25% of the facility		
Central Bank	10.90%	5 Quarterly	2.30% of the facility	26	September, 2031
		2 Quarterly	1.25% of the facility		
		16 Quarterly	1.50% of the facility		
		16 Quarterly	1.75% of the facility		
		8 Quarterly	2.00% of the facility		
IndusInd Bank Limited	10.90%	8 Quarterly	2.25% of the facility	26	September, 2031
		8 Quarterly	2.00% of the facility		
		16 Quarterly	1.75% of the facility		
		16 Quarterly	1.50% of the facility		
		2 Quarterly	1.25% of the facility		
f. 40 MW Inox Project at Payalakuntla, Andhra Pradesh					
South Indian Bank Limited	11.65%	12 Quarterly	1.40% of the facility	28	March, 2032
		4 Quarterly	1.50% of the facility		
		4 Quarterly	1.60% of the facility		
		4 Quarterly	1.70% of the facility		
		4 Quarterly	1.80% of the facility		
		12 Quarterly	2.00% of the facility		
		8 Quarterly	2.10% of the facility		
		1 Quarterly	2.26% of the facility		
		2 Quarterly	2.27% of the facility		
		4 Quarterly	2.30% of the facility		
IndusInd Bank Limited	11.65%	12 Quarterly	1.40% of the facility	28	March, 2032
		4 Quarterly	1.50% of the facility		
		4 Quarterly	1.60% of the facility		
		4 Quarterly	1.70% of the facility		
		4 Quarterly	1.80% of the facility		
		12 Quarterly	2.00% of the facility		
		8 Quarterly	2.10% of the facility		
		1 Quarterly	2.26% of the facility		
		2 Quarterly	2.27% of the facility		
		4 Quarterly	2.30% of the facility		

16.1.iii The terms of repayment, as detailed in 'para - 16.1.ii' above are based on the total amounts of limits sanctioned, and the detail as mentioned in 'para- 16.1.i' above are based on the actual disbursements made so far.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.2 Term loans from Others:

(Amount in ₹ Lakhs)

16.2.i Term loans from Others Comprises of:

Note No.	As at 31st March, 2025		As at 31st March, 2024	
	Non Current	Current	Non Current	Current
16.2.1	3,245.07	587.80	3,829.77	587.80
16.2.2	-	-	3,216.03	540.57
16.2.3	5,233.42	757.41	5,990.45	689.44
16.2.4	4,707.84	429.91	5,134.39	275.27
16.2.5	2,050.99	303.70	2,352.14	194.46
16.2.6	8,098.43	1,143.03	9,227.93	1,143.03
	23,335.75	3,221.85	29,750.71	3,430.57

16.2.ii Terms of Repayment:

Effective interest rate per annum	Repayable (Total No. Installments)	Amount of installments (In lakhs) (Facility denotes the number of installments from time to time)	Installments due as at 31st March, 2025	Last Installments due on
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a. 20 MW Inox Project at Nipaniya, Madhya Pradesh

Rural Electrification Corporation Limited (20 MW Project at Nipaniya, Madhya Pradesh)	9.52% & 9.78%	57 (Quarterly)	146.95	26	September, 2031
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b. 30 MW Gamesa Project at Jaora, Madhya Pradesh

PTC India Financial Services Limited	11.00%	56 (Quarterly)	135.14	Repaid during the year	
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c. 40 MW Inox Project at Payalakuntla, Andhra Pradesh

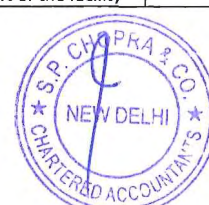
Tata Capital Limited (Formerly Tata Cleantech Capital Limited)	13.60%	12 Quarterly	1.40% of the facility	28	March, 2032
		4 Quarterly	1.50% of the facility		
		4 Quarterly	1.60% of the facility		
		4 Quarterly	1.70% of the facility		
		4 Quarterly	1.80% of the facility		
		12 Quarterly	2.00% of the facility		
		8 Quarterly	2.10% of the facility		
		1 Quarterly	2.26% of the facility		
		2 Quarterly	2.27% of the facility		
		4 Quarterly	2.30% of the facility		

d. 49.3 MW GE Project at Kandimallayapalli, Andhra Pradesh

India Infrastructure Finance Company Limited	10.70%	30 Quarterly	0.89% of the facility	33	June, 2033
		6 Quarterly	1.00% of the facility		
		1 Quarterly	1.87% of the facility		
		11 Quarterly	1.89% of the facility		
		1 Quarterly	2.00% of the facility		
		4 Quarterly	2.89% of the facility		
		8 Quarterly	3.89% of the facility		

e. 50 MW Gamesa Project at Molagavalli, Andhra Pradesh

India Infrastructure Finance Company Limited	10.70%	30 Quarterly	0.89% of the facility	33	June, 2033
		6 Quarterly	1.00% of the facility		
		1 Quarterly	1.87% of the facility		
		11 Quarterly	1.89% of the facility		
		1 Quarterly	2.00% of the facility		
		4 Quarterly	2.89% of the facility		
		8 Quarterly	3.89% of the facility		



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

Securities of the term loans are given as below:

16.1.1 ICICI Bank Limited (30 MW in Jaora, Ratlam District, Madhya Pradesh)

The Facilities, interest thereon and all other amounts outstanding in respect thereof are secured inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage;
- b) First Charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First Charge by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- e) In relation to The Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.

Above mentioned security to be shared on pari-passu basis with senior debt/ LC/LUT and BG facility availed/ to be availed by the Borrower to the extent approved by lenders.

16.1.2 State Bank of India (30 MW in Jaora, Ratlam District, Madhya Pradesh)

Primary Security: The TL Facility, together with interest, liquidated damages, costs and whatsoever payable to the Lenders and their trustees shall be secured inter alia by:

- a) First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage,
- b) First Charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First Charge by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- e) In relation to the Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.

The above mentioned security shall rank pari-passu basis with the Lenders of the RTL facility.

16.1.3 Bank of India (50 MW, Molagavalli)

The Facilities, interest thereon and all other amounts outstanding in respect thereof are secured in favour of the Lender/security trustee inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon.

- a) First charge over the entire immovable properties of the Borrower located in Kurnool, Andhra Pradesh in relation to the Project;
- b) First charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First charge by way of hypothecation on operating cash-flows and receivables of the Project (present and future);
- e) Negative lien on all other current assets of the Borrower (present and future) excluding operating cash-flows and receivables;
- f) In relation to the Project, all the bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention accounts.

Above mentioned Security except (e) to be shared on pari passu basis with senior debt/ LC/LUT and BG facility availed/ to be availed by the Borrower for the Project to the extent approved by lenders.

16.1.4 ICICI Bank Limited (50 MW, Molagavalli)

The Facilities, interest thereon and all other amounts outstanding in respect thereof are secured in favour of the Lender/security trustee inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower located in Kurnool, Andhra Pradesh in relation to the Project;
- b) First charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First charge by way of hypothecation on operating cash-flows and receivables of the Project (present and future);
- e) Negative lien on all other current assets of the Borrower (present and future) excluding operating cash-flows and receivables;
- f) In relation to the Project, all the bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention accounts.

Above mentioned Security except (e) to be shared on pari passu basis with senior debt/ LC/LUT and BG facility availed/ to be availed by the Borrower for the Project to the extent approved by lenders.



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Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.1.5 Punjab National Bank (earlier Oriental Bank of Commerce) (50 MW, Molagavalli)

The Facilities, interest thereon and all other amounts outstanding in respect thereof are secured in favour of the Lender/security trustee inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower located in Kurnool, Andhra Pradesh in relation to the Project;
- b) First charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First charge by way of hypothecation on operating cash-flows and receivables of the Project (present and future);
- e) Negative lien on all other current assets of the Borrower (present and future) excluding operating cash-flows and receivables;
- f) In relation to the Project, all the bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention accounts.

Above mentioned Security except (e) to be shared on pari passu basis with senior debt/ LC/LUT and BG facility availed/ to be availed by the Borrower for the Project to the extent approved by lenders.

16.1.6 Bank of India (49.3 MW, Kandimalayapalli)

1.) The Facility together with all interest, liquidated damages, processing fee, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Facility Agreement are secured in favour of the Lender/Security Trustee ranking on first charge basis by way of :

- a) Mortgage over the entire immovable properties of the Borrower in relation to the Project;
- b) Hypothecation over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) Hypothecation on operating cash- flows and receivables of the Project (present and future);
- e) Negative lien on all current assets of the Borrower (present and future) excluding operating cash- flows and receivables;
- f) Hypothecation of Project accounts including but not limited to Trust and Retention account and Debt Service Reserve Account (DSRA).

2.) The Security to be created shall rank pari passu by way of first charge with senior debt/LC/LUT and BG facility availed/to be availed by the Borrower to the extent approved by the lenders.

16.1.7 ICICI Bank Limited (49.3 MW, Kandimalayapalli)

1.) The Facility together with all interest, liquidated damages, processing fee, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Facility Agreement are secured in favour of the Lender/Security Trustee ranking on first charge basis by way of :

- a) Mortgage over the entire immovable properties of the Borrower in relation to the Project;
- b) Hypothecation over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) Hypothecation on operating cash- flows and receivables of the Project (present and future);
- e) Negative lien on all current assets of the Borrower (present and future) excluding operating cash- flows and receivables;
- f) Hypothecation of Project accounts including but not limited to Trust and Retention account and Debt Service Reserve Account (DSRA).

2.) The Security to be created shall rank pari passu by way of first charge with senior debt/LC/LUT and BG facility availed/to be availed by the Borrower to the extent approved by the lenders.

16.1.8 South Indian Bank Limited (49.3 MW, Kandimalayapalli)

1.) The Facility together with all interest, liquidated damages, processing fee, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Facility Agreement are secured in favour of the Lender/Security Trustee ranking on first charge basis by way of :

- a) Mortgage over the entire immovable properties of the Borrower in relation to the Project;
- b) Hypothecation over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) Hypothecation on operating cash- flows and receivables of the Project (present and future);
- e) Negative lien on all current assets of the Borrower (present and future) excluding operating cash- flows and receivables;
- f) Hypothecation of Project accounts including but not limited to Trust and Retention account and Debt Service Reserve Account (DSRA).

2.) The Security to be created shall rank pari passu by way of first charge with senior debt/LC/LUT and BG facility availed/to be availed by the Borrower to the extent approved by the lenders.



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Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.1.9 State Bank of India (49.5 MW, Devenkonda)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future, except common facilities;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation/ assignment of security interest of all the Borrower's project rights and rights pertaining to the common facilities (including Right of Way, if any, for transmission line up to the delivery point for electricity, access roads, evacuation rights), titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee (including advance bank guarantees received from EPC Contractor to the extent permissible by law) and insurance policies issued in favour of the Borrower, specific to the Project.

16.1.10 Canara Bank (50 MW, Bableshtar)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights (including Right of Way, if any, for transmission line up to the delivery point for electricity), titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.

16.1.11 Central Bank of India (50 MW in Bableshtar)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future,
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project,
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights (including Right of Way, if any, for transmission line up to the delivery point for electricity), titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.

16.1.12 Indusind Bank Limited (50 MW in Bableshtar)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights (including Right of Way, if any, for transmission line up to the delivery point for electricity), titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.1.13 South Indian Bank Limited (40MW in Payalakuntla)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights, titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project

16.1.14 Indusind Bank Limited (40 MW in Payalakuntla)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights, titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.

16.2.1 Rural Electrification Corporation Limited (20 MW in Nipaniya, Mandsaur District, Madhya Pradesh)

The entire Rupee Term Loan together with interest, costs, expenses and all other monies whatsoever accruing out of the Loan Agreement are secured in the form and manner as under.

- a) By Mortgage: Exclusive first charge by way of mortgage of all immovable assets pertaining to the project (20MW wind in Nipaniya).
AND
- b) By Hypothecation: First Charge by way of hypothecation of all the Borrower's movable properties, including plant and machinery, spare, equipment, tools and accessories, furniture, fixtures, vehicles, stocks and all other movable assets, created/ to be created in the project (20 MW Wind in Nipaniya) (and also first charge by way of hypothecation/assignment of all the book debts, bills, receivables, monies including bank accounts, claims of all kinds and stocks including consumables and other general stores, arising out of the project. Only book debts, bills, receivables and stocks excluding stores relating to plant and machinery shall be subject to the first charge in favour of Working Capital Lenders and second charge in favour of REC.
AND
- c) By Assignment: A first charge by way of assignment or creation of security interest including all rights, title, interest, benefits, claims and demands whatsoever of the project-
 - a) in the Project documents/Contracts, as amended, varied or supplemented from time to time;
 - b) in the Clearances relating to the project (Investor approval etc) and
 - c) all insurance Contracts/Insurance Proceeds;

16.2.2 PTC India Financial Services Limited (30 MW in Jaora, Madhya Pradesh) - since repaid during the year.

The Facilities, interest thereon and all other amounts outstanding in respect thereof were secured inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage,
- b) First Charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits, approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First charge, by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- e) In relation to the Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.
Above mentioned security to be shared on pari-passu basis with LC and BG facility availed/ to be availed by the Borrower.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

16.2.3 Tata Capital Limited (Formerly Tata Cleantech Capital Limited) (40 MW Payalakuntla)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights, titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.

16.2.4 India Infrastructure Finance Company Limited (49.3 MW Kandimalayapalli)

1.) The Facility together with all interest, liquidated damages, processing fee, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Facility Agreement are secured in favour of the Lender/Security Trustee ranking on first charge basis by way of :

- a) Mortgage over the entire immovable properties of the Borrower in relation to the Project;
- b) Hypothecation over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) Hypothecation on operating cash- flows and receivables of the Project (present and future);
- e) Negative lien on all current assets of the Borrower (present and future) excluding operating cash- flows and receivables;
- f) Hypothecation of Project accounts including but not limited to Trust and Retention account and Debt Service Reserve Account (DSRA).

2.) The Security to be created shall rank pari passu by way of first charge with senior debt/LC/LUT and BG facility availed/to be availed by the Borrower to the extent approved by the lenders.

16.2.5 India Infrastructure Finance Company Limited (50 MW Molagavalli)

The Facilities, interest thereon and all other amounts outstanding in respect thereof are secured in favour of the Lender/security trustee inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower located in Kurnool, Andhra Pradesh in relation to the Project;
- b) First charge over all the movable property, plant and equipment including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
- c) Assignment overall or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First charge by way of hypothecation on operating cash-flows and receivables of the Project (present and future);
- e) Negative lien on all other current assets of the Borrower (present and future) excluding operating cash-flows and receivables;
- f) In relation to the Project, all the bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention accounts.

Above mentioned Security except (e) to be shared on pari passu basis with senior debt/ LC/LUT and BG facility availed/ to be availed by the Borrower for the Project to the extent approved by lenders.

16.2.6 Aditya Birla Finance Limited (50 MW, Bableshwar)

The Security for the lending shall inter-alia, include:

- a) First charge over all immovable properties/ assets of Project, both present and future;
- b) First charge by way of hypothecation of all present and future movable assets of the Project including but not limited to plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, etc;
- c) First charge on the borrower's book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future specific to the Project;
- d) First charge on all intangibles including but not limited to goodwill, uncalled capital, present and future of the borrower specific to the Project;
- e) First charge on all accounts of the borrower including but not limited to Escrow Account/ Trust & Retention account (TRA) and Debt Service Reserve Account (DSRA), specific to the Project;
- f) Hypothecation charge/assignment of interest of all the Borrower's project rights (including Right of Way, if any, for transmission line up to the delivery point for electricity), titles, interest, benefits in the existing and future Project documents, letter of credit, guarantee and insurance policies issued in favour of the Borrower, specific to the Project.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

f. 50 MW Gamesa Project at Bableshwar, Karnataka

Aditya Birla Finance Limited	10.90%	2 Quarterly	1.25% of the facility	26	September, 2031
		16 Quarterly	1.50% of the facility		
		16 Quarterly	1.75% of the facility		
		8 Quarterly	2.00% of the facility		
		8 Quarterly	2.25% of the facility		
		5 Quarterly	2.30% of the facility		

16.2.iii The terms of repayment, as detailed in 'para - 16.2.ii' above are based on the total amounts of limits sanctioned, and the detail as mentioned in 'para- 16.2.i' above are

NOTE - 17 PROVISIONS

(Amount in ₹ Lakhs)		
Note No.	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits	29.5 & 29.16	
- Gratuity	-	22.92
- Leave Encashment	-	40.31
- Post Retirement Medical Benefit	-	7.09
Total provisions	-	70.32

NOTE - 18 INCOME TAXES

(Amount in ₹ Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024
(a) Deferred tax (assets)/liabilities relates to the following:		
Deferred Tax Liabilities		
- Property, Plant and Equipment	16,562.13	14,750.39
Deferred Tax Assets		
- Employee benefits expense	-	(18.19)
- Unabsorbed depreciation carried forward	(9,493.13)	(8,722.54)
- Others		
Net Deferred Tax Liabilities recognised	7,069.00	6,009.66

(b) Movement in temporary differences during current and previous year:

(Amount in ₹ Lakhs)				
Particulars	Property, Plant and Equipment	Unabsorbed depreciation carried forward	Employees benefit expense	Total
Balance as on 01.04.2023	12,938.45	(8,339.00)	(25.09)	4,574.36
Credited / (Charged) to Statement of Profit or Loss	1,811.94	(383.54)	8.92	1,437.32
Debited to Other Comprehensive Income	-	-	(2.02)	(2.02)
Balance as on 31.03.2024	14,750.39	(8,722.54)	(18.19)	6,009.66
Balance as on 01.04.2024	14,750.39	(8,722.54)	(18.19)	6,009.66
Credited / (Charged) to Statement of Profit or Loss	1,811.74	(770.59)	20.44	1,061.59
Debited to Other Comprehensive Income	-	-	(2.25)	(2.25)
Balance as on 31.03.2025	16,562.13	(9,493.13)	-	7,069.00



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Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(c) The income tax expense for the year can be reconciled to the accounting profit as follows:		(Amount in ₹ Lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Accounting profit before tax expense	4,056.49	5,616.78	
Enacted tax rates in India	25.168%	25.168%	
Taxed at India's statutory income tax rate	1,020.94	1,413.63	
Tax Effect of:			
Non-deductible expense	17.39	5.11	
Expense disallowed earlier now allowed as per Income Tax Act, 1961	(23.00)	(12.75)	
Impact of depreciation as per Income Tax Act, 1961	(1,811.74)	(1,811.89)	
Impact of allowance of finance costs as per Income Tax Act, 1961	25.82	22.37	
Carry forward of income tax losses for the current year	770.59	383.54	
Other non-deductible items	-	(0.01)	
Deferred tax impact for the year	1,061.59	1,437.32	
Tax expense as per Normal Provisions of Income Tax Act, 1961	1,061.59	1,437.32	
Current Tax	-	-	
Income tax expense recognised in Standalone Statement of Profit and Loss	1,061.59	1,437.32	

NOTE - 19 BORROWINGS

(Amount in ₹ Lakhs)			
Note No.	As at 31st March, 2025	As at 31st March, 2024	
Secured			
Current Maturities of Borrowings	16	11,461.16	11,598.67
Working Capital Demand Loan	19.1	3,339.99	4,549.98
Unsecured			
Working Capital Demand Loan	19.2	2,500.00	-
Total Borrowing		17,301.15	16,148.65

19.1 Loans from Federal Bank was backed by Corporate Guarantee given by erstwhile Holding Company i.e. PTC India Limited which was released during the year to replace it by Corporate Guarantee of ONGC Limited ('Group Holding Company') on behalf of ONGC Green Limited ('Holding Company') which is still under process.

19.2 Unsecured Loan from Federal Bank.

NOTE - 20 OTHER CURRENT FINANCIAL LIABILITIES

(Amount in ₹ Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024
Interest accrued	21.13	20.23
Creditors for assets	1,252.44	1,364.09
Accrued expenses	711.04	1,521.44
Payable to employees	-	85.20
Payable to Directors	-	0.72
Total other current financial liabilities	1,984.61	2,991.68

20.1 There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the Companies Act, 2013 as on 31st March, 2025 / 31st March, 2024.



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

		(Amount in ₹ Lakhs)	
NOTE - 21	OTHER CURRENT LIABILITIES	As at 31st March, 2025	As at 31st March, 2024
	Statutory liabilities	34.13	59.35
	Total other current liabilities	34.13	59.35

		(Amount in ₹ Lakhs)		
NOTE - 22	PROVISIONS	Note No.	As at 31st March, 2025	As at 31st March, 2024
	Provision for employee benefits	29.5 & 29.16		
	- Gratuity		-	0.58
	- Leave Encashment		-	0.87
	- Post Retirement Medical Benefit		-	0.51
	Provision towards unspent CSR	29.4	50.07	-
	Total provisions		50.07	1.96



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

		(Amount in ₹ Lakhs)	
NOTE - 23	REVENUE FROM OPERATIONS		
Note No.		For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Sale of products		
	- Sale of power generated from Wind Mills	26,214.97	29,028.60
	Other operating revenue		
	- Generation based incentive	23.1 2,671.45	2,957.01
	- Late Payment Surcharge	8.2 73.66	132.58
	- Recoveries of revenue loss from Wind Mill Contractors	66.58	130.76
	Total revenue from operations	29,026.66	32,248.95

23.1 Receivable from Indian Renewable Energy Development Agency (IREDA). Also Refer Accounting Policy No. 2.7.b.

		(Amount in ₹ Lakhs)	
NOTE - 24	OTHER INCOME		
Note No.		For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Interest Income on:		
	- Term deposits	1,057.74	1,213.37
	- Income tax refund	7.34	11.15
	- Others	0.01	0.05
	Other non-operating revenue		
	- Liabilities / provisions no longer required written back	189.77	14.78
	- Insurance claim related to Business Loss	24.1 100.39	45.62
	- Profit on sale of property, plant and equipment (net)	-	0.23
	- Miscellaneous Income	-	1.37
	Total other income	1,355.25	1,286.57

24.1 Lodged in the earlier year/s towards business interruption, but was not recognised in the said year as the Company was not reasonably certain of its ultimate recovery. The said claim had since been recovered; hence, recognised accordingly in terms of the Accounting Policy No. 2.7.f.

		(Amount in ₹ Lakhs)	
NOTE - 25	DIRECT EXPENSES		
Note No.		For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Electricity Charges	346.51	268.95
	Inspection Charges - CEIG	10.23	10.43
	Rent on Project Lands	52.24	52.24
	Repair & Maintenance - Wind Mill	25.1 32.00	49.79
	Operation and Maintenance - Wind Mill	4,363.90	4,164.60
	Other miscellaneous expenses	0.24	0.26
	Total direct expenses	4,805.12	4,546.27

25.1 Net of insurance claim receivable of Rs. 75.02 lakhs (Previous year Rs. Nil)



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

		(Amount in ₹ Lakhs)	
NOTE - 26 EMPLOYEE BENEFITS EXPENSE			
	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries, wages, bonus, gratuity, leave encashment, allowances etc.		251.92	348.95
Contribution to provident and other funds etc.	29.5.c	15.81	17.87
Staff welfare expenses		11.31	12.87
Total employee benefits expense		279.04	379.69



PTC ENERGY LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(Amount in ₹ Lakhs)

NOTE - 27 FINANCE COSTS

Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest expense on:		
- Term loans	10,343.69	11,292.01
- Working capital loans	573.12	1,181.80
Other finance costs	4.80	7.37
Other borrowing costs	310.29	551.84
Total finance costs	11,231.90	13,033.02

(Amount in ₹ Lakhs)

NOTE - 28 OTHER EXPENSES

Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Rent	29.3	166.79
Legal & professional charges		248.72
Insurance		251.31
Rates and Taxes		5.39
Travelling and conveyance expenses		21.27
Repairs & Maintenance- Building		20.36
Bank charges		0.66
Directors' Sitting Fee		20.30
Business development		2.07
Electricity Expense		11.22
Communication Expenses		2.46
CSR Expenditure	29.4	50.07
Loss on sale of Investments in RSIEGL	4.1	2,340.25
Less: Reversal of Impairment held on investment in RSIEGL		(2,340.25)
Payments to the auditors:		
- Statutory Audit Fee	3.58	3.41
- Limited Review Fee	3.24	3.07
- Tax Audit / GST Audit Fee	1.07	1.02
- Certification work	1.33	1.32
- Out of pocket expenses	0.82	10.04
Other miscellaneous expenses		69.10
Total other expenses	879.76	828.17



PTC ENERGY LIMITED

NOTE – 29: OTHER NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

29.1 Contingent Liabilities:

Sr. No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
A.	Contingent Liabilities		
i.	Claims against the Company not acknowledged as debts - Disputed liabilities not adjusted as expenses in the Accounts being in appeals towards: (Refer 'Note – a' below)		
	- Stamp duty	143.37	143.37
	- Entry tax	2,978.73	2,475.44
	- Income tax	29.90	29.90
	Total	3,152.00	2,648.71

- (a) The Company is contesting these demands and the management including its advisers are of the view that these demands may not be sustainable. Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

29.2 Disclosure required under Section 22 of Micro, Small and Medium Enterprise Development Act, 2006: -

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
i. Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act.		
- Principal	-	-
- Interest	-	-
ii. Amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
iv. The amount of interest accrued and remaining unpaid	-	-
v. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-	-



29.3 Leases

Company has taken office premises on Operating Lease in its normal course of business which contain extension option after the initial contract period. The amounts recognized on account of leases are as under:

- i. Amount recognized in Statement of Profit and Loss.

(Rs. in lakhs)		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Expense towards short-term lease payments (Note 28)	166.79	183.69

29.4 Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Company. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation and rural development projects. The contributions towards CSR were on the activities which are specified in Schedule VII of the Companies Act, 2013. The detail of the amount spent during the year / unspent is as under:

(Rs. in Lakhs)		
	Year ended 31st March, 2025	Year ended 31st March, 2024
Amount lying pending / shortfall for the earlier year/s	--	--
Amount required to be incurred during the year	50.07	5.05
Amount incurred during the year:		
- Contribution to a Trust / NGO / Society namely M/s PTC Foundation. (Related party - Entity under Common Control) towards the projects:		
i. Strengthening Eye Care Services at Ramakrishna Mission Free Tuberculosis Clinic and Medical Centre (RMFTC & MC) by deploying three medical equipment (i) Ultrasound A-Scan Biometer Model Echorule-Pro, (ii) Infinity Ultrasonic Hand piece, (iii) Fiber trays and forceps for cataract surgery at Ramakrishna Mission at Karol Bagh, New Delhi" being run by Ramakrishna Mission, New Delhi (RKM)	-	5.05
(The projects for which contribution has been paid as detailed above have been completed during the year)		
Amount lying pending / shortfall as at year end	50.07	-
Reasons for Amount lying pending / shortfall as at 31.03.2025	(Refer note – 1)	NA

Note – 1 The Company was in the process of change in its ownership / promoter from PTC India Ltd. to ONGC Green Ltd. The transaction was completed on 04th March, 2025. There was transitional phase for the Company, thus Company could not spend CSR amount during the year.

29.5 Employee Benefits

(a) Defined Benefit plans:

Gratuity:

Payable on separation as per the Payment of Gratuity Act, 1972 as amended, @ 15 days' pay, for each completed year of service to eligible employees who render continuous service of 5 years or more, subject to maximum limit of Rs. 20 lakhs.

Post-Retirement Medical Benefit:

The scheme under which, after completion of a continuous specified period of employment, the employees and their spouses are eligible for medical facilities after their retirement.

(b) Other Long-Term Benefit:

Employees of the Company are entitled to accumulate their earned / privilege leave, which is payable / encashable as per the Company's policy, while on service or on their separation. During the year, amount of Rs. 8.30 lakhs (Previous Year: Rs. 13.37 lakhs) has been charged to the Statement of Profit and Loss towards the provision / payment of the said benefit.



(c) **Defined Contribution plan:**

The Company's approved Provident Fund and National Pension Scheme are the defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. During the year, amount of Rs. 15.81 Lakhs (Previous Year: Rs. 17.87 lakhs) has been charged to the Statement of Profit and Loss towards employer's contribution to these schemes/funds as under:

Particulars	Year ended 31st March, 2025 (Rs. In Lakhs)	Year ended 31st March, 2024 (Rs. In lakhs)
Employer's contribution towards Provident Fund	9.49	11.15
Employer's contribution towards National Pension Scheme	6.32	6.72

(d) Other disclosures of Defined Benefit plans are as under:

i) **Reconciliation of the opening and closing balances of Defined Benefit Plans/Obligations:**

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Present Value of Defined Benefit Obligation at the beginning of year	23.50	39.22	7.60	2.01
Acquisition Adjustment (Liability paid to PTC India Limited – Holding Company)	(1.04)	(1.07)	-	-
Interest cost	1.56	2.90	0.51	0.15
Current Service Cost	3.14	2.34	-	-
Actuarial Loss on arising from Change in Demographic Assumption	-	-	-	-
Benefits Paid	-	(20.02)	(3.36)	(2.47)
Amount transferred to PTC (refer note (d) above)	(31.31)	-	(9.55)	-
Actuarial Loss / (Gain) arising from Change in Financial Assumptions	(0.05)	0.50	1.51	3.75
Actuarial (Gain) / Loss arising from Changes in Experience Adjustments	4.20	(0.37)	3.29	4.16
Present value of the Defined Benefit Obligation at the end of year (Refer note 29.16)	-	23.50	-	7.60

ii) **Net Defined Benefit recognized in the Statement of Profit and Loss.**

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2024	Year ended 31st March, 2024
Current Service Cost	3.14	2.34	-	-
Interest cost	1.56	2.90	0.51	0.15
Net Defined Benefit recognized in Statement of Profit and Loss	4.70	5.24	0.51	0.15



iii) Recognized in Other Comprehensive Income.

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Actuarial Loss on arising from Change in Demographic Assumption	-	-	-	-
Actuarial Loss / (Gain) on arising from Change in Financial Assumption	(0.05)	0.50	1.51	3.75
Actuarial (Gain)/Loss on arising from Changes in Experience Adjustments	4.20	(0.37)	3.29	4.16
Net actuarial Loss	4.15	0.13	4.80	7.91

iv. Sensitivity Analysis*

a) Impact of the change in the discount rate

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Present value of the Defined Benefit Obligation at the end of year (Refer note 29.16)	-	23.50	-	7.60
a) Impact due to increase of 0.50%	-	(1.72)	-	(1.37)
b) Impact due to decrease of 0.50%	-	1.88	-	1.40

b) Impact of the change in the salary increase

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Present value of the Defined Benefit Obligation at the end of year (Refer note 29.16)	-	23.50	-	7.60
a) Impact due to increase of 0.50%	-	1.01	-	1.37
b) Impact due to decrease of 0.50%	-	(0.93)	-	(1.40)

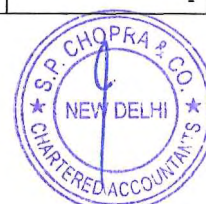
*Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

*Sensitivities as to rate of increase of pension in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

v. Maturity Profile.

(Rs. in Lakhs)

Year	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
0 to 1 year	-	0.58	-	0.51
1 to 2 Year	-	0.50	-	7.09
2 to 3 Year	-	0.43	-	-
3 to 4 Year	-	0.36	-	-
4 to 5 Year	-	0.33	-	-
5 to 6 Year	-	0.33	-	-
6 Year onwards	-	21.00	-	-



vi. Expected contribution for the next Annual reporting period

(Rs. in Lakhs)

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Service Cost	-	2.44		
Net Interest Cost	-	1.70	-	-
Expected Expense for the next annual reporting period	-	4.15		

vii) Actuarial Assumptions:

Principal assumptions used for actuarial valuation are:

Particulars	Gratuity		Post-Retirement Medical Benefit	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
Method used	Projected unit credit method			
Discount rate	7.26	7.25	7.26	7.25
Salary Escalation / Future Medical Cost Increase	9.00%	9.00%	9.00%	5.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Withdrawal rate up to 30/31-44/above 44 years	3%/2%/1%			

29.6 Earnings per Share (EPS)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Net Profit as per Statement of Profit and Loss - (Rs. in lakhs)	2,994.90	4,179.46
Basic/Diluted weighted average number of equity shares outstanding during the year	65,41,17,494	65,41,17,494
Nominal value of Equity Share (Rs.)	10	10
Basic/Diluted Earnings per Share (Rs.)	0.46	0.64

29.7 Financial Instruments

a. The carrying value and fair value of financial instruments by categories are as follows:

(Rs. in lakhs)

Particulars	Carrying value		Fair value	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Financial Assets				
At amortised cost				
Non-current				
Other non-current financial assets	18.46	18.46	18.46	18.46
Current				
Trade receivables	18,803.56	18,496.06	18,803.56	18,496.06
Cash and cash equivalents	2,228.33	1,449.68	2,228.33	1,449.68
Bank balance other than cash and cash equivalents	13,153.10	15,332.90	13,153.10	15,332.90
Loans	-	0.83	-	0.83
Others current financial assets	1,949.37	2,175.87	1,949.37	2,175.87
Total Financial Assets	36,152.82	37,473.80	36,152.82	37,473.80



Financial Liabilities				
At amortised cost				
Non-current				
Borrowings	71,658.94	86,279.92	71,658.94	86,279.92
Current				
Borrowings	17,301.15	16,148.65	17,301.15	16,148.65
Other current financial liabilities	1,984.61	2,991.68	1,984.61	2,991.68
Total Financial Liabilities	90,944.70	1,05,420.25	90,944.70	1,05,420.25

The management assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances and other financial assets measured at amortised cost equals their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Financial assets measured at amortised costs are evaluated by the Company based on parameters such as interest rates, specific country risk factors, and individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances, if any, have been taken into account for the expected losses of the receivables.

b. Details of assets pledged as security

The carrying amount of financial assets and property, plant and equipment that the Company has provided as security for obtaining borrowings and other facilities from the bankers are as follows:

Particulars	(Rs. in lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
Financial Assets		
Trade Receivables	18,803.56	18,496.06
Cash & Cash Equivalents	802.01	884.11
Fixed deposits with banks	6,744.17	7,242.50
Property, Plant and Equipment (Gross Carrying value)	2,13,298.49	2,13,298.49
Total	2,39,648.23	2,39,921.16

29.8 Capital Management

The Company's policy is to maintain a strong capital base so as to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. The Company monitors debt equity ratio, which is total debt divided by total equity. The objectives for managing capital are being achieved by way of maintaining an optimal debt equity ratio as given in below table.

The capital structure is as follows:

Particulars		(Rs. in lakhs)	
		As at 31st March, 2025	As at 31st March, 2024
Total equity attributable to the equity shareholders of the Company	(a)	78,284.70	75,296.50
As percentage of total capital	(a/c)	46.81%	42.37%
Current Borrowings (including current maturities)		17,301.15	16,148.65
Non-Current Borrowings		71,658.94	86,279.92
Total Borrowings	(b)	88,960.09	1,02,428.57
As percentage of total capital	(b/c)	53.19%	57.63%
Total capital (borrowings and equity)	(c)	1,67,244.79	1,77,725.07
Debt equity ratio	(b/a)	1.14	1.36



29.9 Related Party Disclosures (Ind-AS 24):**A) Names of the related parties****a. Group Holding Company**

ONGC Limited ('ONGC') (w.e.f. 05.03.2025)

b. Holding Company

ONGC Green Limited ('OGL') (w.e.f. 05.03.2025)

PTC India Limited ('PTC') (upto 04.03.2025)

c. Entity under Common Control

PTC Foundation (upto 04.03.2025)

ONGC NTPC Green Private Limited (w.e.f. 05.03.2025)

d. Associate Company

RS India Global Energy Limited (upto 25.12.2024)

e. Fellow Subsidiary Company

PTC India Financial Services Limited (upto 04.03.2025)

f. Key management personnel

Sh. Vivek Chandrakant Tongaonkar

Sh. Sanjay Kumar Mazumder

Sh. Harsh Nupur Joshi

Sh. Harish Saran

Dr. Manoj Kumar Jhavar

Dr. Rajib Kumar Mishra

Sh. Ramesh Narain Mishra

Smt. Rashmi Verma

Sh. Mahendra Lodha

Dr. Pawan Singh

- Nominee Director of ONGC (w.e.f. 04.03.2025)

- Nominee Director of OGL (w.e.f. 04.03.2025)

- Nominee Director of OGL (w.e.f. 04.03.2025)

- Managing Director (w.e.f. 27.06.2024 and upto 04.03.2025) and
Nominee Director of PTC (upto 04.03.2025)- Chairman / Nominee Director of PTC (w.e.f. 14.06.2024 and upto
04.03.2025)

- Managing Director (upto 12.06.2024)

- Independent Director (upto 04.03.2025)

- Independent Director (upto 04.03.2025)

- Nominee Director of PTC (upto 25.07.2024)

- Nominee Director of PTC (upto 02.08.2023)

B) Description of transactions with the related parties in the normal course of business:

Name of Related Party	Nature of Transaction	(Rs. in lakhs)	
		Year ended 31st March, 2025	Year ended 31st March, 2024
PTC India Limited	Expenses incurred on the behalf of the Company	19.28	21.49
	Rent Expense	2.55	2.79
	Financial Guarantee Fee Paid / booked	122.87	210.85
	Sitting Fees paid	4.40	6.00
	Sale of property, plant and equipments	7.61	-
	Transfer of Provision towards Employee Benefits	153.91	-
	Expense incurred by Company on behalf of PTC India Limited	0.42	-
	Sale of Investment in Associate i.e. R S India Global Energy Limited (Refer note 4.1)	0.00	-
Sh. Ramesh Narain Mishra	Sitting Fees paid (including reimbursement of expenses)	6.45	4.45
Smt. Rashmi Verma		6.48	4.86
PTC India Financial Services Limited	Term Loan Repayment	3,784.00	540.57
	Interest on Term Loan booked	375.16	435.20
	Other expenses paid	5.10	-
PTC Foundation	CSR Contribution / Expenses	-	5.05



C) Outstanding balances as at year ended:

Name of Related Party	Nature	(Rs. in lakhs)	
		As at 31st March, 2025	As at 31st March, 2024
R S India Global Energy Limited	Investment Outstanding (Gross: without consideration of impairment of Rs. 2,340.25 lakhs)	-	2,340.25
PTC India Financial Services Limited	Term Loan (Secured)	-	3,756.60
PTC India Limited	Financial Guarantee Fee Payable (Accrued expenses)	-	643.33
Key Management Personnel – Directors	Sitting Fees Payable	-	0.72

Notes:

1. Related party relationship is as identified by the Company and relied upon by the Auditors.
2. The Transactions with the related parties as detailed above have been entered / conducted by the Company at arm's length.

29.10 Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and short-term deposits that derive directly from its operations and other receivables.

The Company's activities expose it to market risk (interest rate risk), credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer.

Credit risk

Credit risk is the risk that customer or counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's significant credit risk concentration is its trade receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counter party credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, and regularly monitors its receivables and their ageing to assess, if any provisions are required.

Exposure to credit risk

The gross carrying amount of financial assets, net of any impairment recognised represents the maximum credit exposure. The maximum credit exposure is as follows:

Particulars	(Rs. in lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
Other non-current financial assets	18.46	18.46
Trade Receivables	18,803.56	18,496.06
Cash and cash equivalents	2,228.33	1,449.68
Bank Balance other than disclosed above	13,153.10	15,332.90
Loans	-	0.83
Other current financial assets	1,949.37	2,175.87
Total	36,152.82	37,473.80



The ageing analysis and loss allowance of trade receivables as given below has been considered from the date the invoice falls due:

(Rs. in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Not due	1,299.91	1,832.42
Due from 0 to 180 days	2,030.20	2,071.72
Due from more than 180 days	15,473.45	14,591.92
Less: Loss Allowance	--	--
Total	18,803.56	18,496.06

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. Company has enough receivables and fixed deposits to meet its financial obligations.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31st March, 2025 and 31st March, 2024.

(Rs. in lakhs)

Particulars	As at 31.03.2025		
	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	17,301.15	12,064.64	59,594.30
Other Financial liabilities	1,984.61	-	-

Particulars	As at 31.03.2024		
	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	16,148.65	12,001.73	74,278.19
Other Financial liabilities	2,991.68	-	-

Market Risk (Interest rate risk)

Market Risk comprise only Interest rate risk in case of company and financial instruments affected by market risk is Borrowing and Interest. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Interest rate risk primarily arises from floating rate borrowing. However, company manages this risk by fixing rate of interest for initial period in respect of certain loans. The Company's long-term borrowing is duly funded by its receivables and deposits, which do not expose it to significant interest rate risk.

The sensitivity analysis of interest rate is given as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Increase/decrease in basis points	Effect on profit before tax	Effect on profit before tax
+0.50 (i.e. Base rate + Spread +0.50%)	(444.80)	(512.14)
-0.50 (i.e. Base rate + Spread -0.50%)	444.80	512.14

29.11. Operating Segments

The Company is engaged in generation and selling of the power / electricity and has no other business / segments and has no overseas operations / units and as such there is no reportable segment as per Indian Accounting Standard (Ind AS-108) dealing with the operating segments.



29.12. The balances in the accounts of the trade receivables, and other parties are subject to confirmation / reconciliation. Adjustment, if any will be accounted for on confirmation / reconciliation of the same, which in the opinion of the management will not have a material impact.

29.13 Andhra Pradesh Southern Power Distribution Company Limited (APSPDCL), the state utility to whom the electricity is supplied by the Company in Andhra Pradesh, during July 2019 asked the Wind Power Generators including Company to either reduce the tariff of electricity supplied to it from Rs. 4.84 per unit (as agreed in the Power Purchase Agreement / PPA) to Rs. 2.43 per unit or face the termination of PPA. The said action of APSPDCL, was challenged and set aside by the Hon'ble High Court of Andhra Pradesh vide its interim order and Hon'ble High Court had directed for resolution of the said matter by Andhra Pradesh Electricity Regulatory Commission (APERC), and ordered that till then the payment to the Wind Power Generators should be made at an interim rate of Rs. 2.43 per unit.

Subsequently, Wind Power Generators including the Company challenged the authority of APERC for re-opening the tariff before the higher bench of Hon'ble High Court, which vide its order dated 15.03.2022 has set aside the above said interim order passed by the Single Judge Bench of Hon'ble High Court and has directed the DISCOM to make the payment of all the pending and future bills of Wind Power Generators including the Company, at the rate mentioned in the PPAs, and the said payment of arrears/pending bills shall be made within a period of six weeks from the date of order.

Subsequent to the above referred order dated 15.03.2022, State of Andhra Pradesh has opted for Ministry of Power (MOP) – 'Electricity (Late Payment Surcharge and Related Matters) Rules, 2022' (LPS scheme) and cleared outstanding dues in 12 instalments. All twelve instalments have been received during August, 2022 to July, 2023 period. Till date APSPDCL had cleared payments against invoices raised for the power supply upto January, 2024. However, APDISCOM has always been withholding and is still retaining a part of PPA tariff i.e. Rs. 0.50/Unit (GBI) while clearing the monthly energy bills. The same is being protested by Wind Power Generators including the Company. Indian Wind Power Association (IWPA) (wherein Company is also member) had also filed pleading on stoppage of GBI withheld by APSPDCL, submitted in AP High court. This matter is yet to be concluded at A.P High Court.

Further, APSPDCL is limiting the CUF at 23.5% per annum for release of payment and withholding the amount against the energy billed over and above this cap. This is being challenged at appropriate forums (i.e. APERC &/or APTEL) by developers and matter is yet to be concluded.

Special Leave Petitions (SLPs) were filed by APDISCOM at Hon'ble Supreme Court against the Hon'ble AP High Court order dated 15.03.2022 on the Group-A (i.e. maintaining the PPA tariff) and Group B (i.e. authority of APERC for re-opening the tariff considering reduced parameters) matters. Hon'ble Supreme Court during hearing held on 02.01.2023 dismissed APDISCOMS SLP in Group-A matter. However, Hon'ble Supreme Court has issued notices to few developers in the matter of APDISCOMS SLP in Group-B matter. The hearings are to be scheduled shortly.

However, the management of the Company including its legal advisers are of the view that the said action of APSPDCL may also not be legally sustainable.

Considering the above, the amounts of Rs. 17,143.52 lakhs due from APSPDCL included under 'Note 8: Trade Receivables' are considered good for recovery."

29.14 Trade Receivables ageing schedule

i. As at 31st March, 2025

(Rs. in lakhs)

Particulars	Unbilled dues	Outstanding for following periods from due date of transaction i.e. date of invoice / booking of revenue					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	1,484.91	3,330.11	1,993.32	2,471.47	2,745.34	8,263.32	20,288.47



(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

ii. As at 31st March, 2024

(Rs. in lakhs)

Particulars	Unbilled dues	Outstanding for following periods from due date of transaction i.e. date of invoice / booking of revenue					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	1,717.24	3,904.14	1,505.09	3,351.88	3,591.33	6,143.62	20,213.30
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

29.15 Ratios

Sr. No.	Ratio	31st March, 2025	31st March, 2024	Numerator/ Denominator	Variation	Reasons for Variation> 25%
(a)	Current Ratio	1.89	1.97	Current Assets / Current liabilities	(4.06%)	-
(b)	Debt-Equity Ratio	1.14	1.36	Total Debt/Total Equity	(16.18%)	-
(c)	Debt Service Coverage Ratio	0.93	1.14	PAT + non-cash operating items + Interest on Term Loans/Interest on Term Loans + Lease payments + Principal	(18.42%)	-



				Repayments of Long Term Loans		
(d)	Return on Equity Ratio	0.0390	0.0571	Profit after tax / Average Equity shareholder's Fund	(31.70%)	Due to decrease in profit for the year.
(e)	Trade Receivables turnover ratio	1.55	1.39	Net Credit Sales / Average trade receivables	11.51%	-
(f)	Net capital turnover ratio	1.69	1.72	Net Sales / Working Capital	(1.74%)	-
(g)	Net profit ratio	0.10	0.13	Profit after tax / Net Sales	(23.08%)	-
(h)	Return on Capital employed	0.0877	0.1015	EBIT / Capital Employed	(13.60%)	-

29.16 During the year, PTC India Limited ('PTC' or 'erstwhile Holding Company') has divested its 100% stake in the Company to ONGC Green Limited ('OGL') on 04th March, 2025 at a consideration of Rs. 1,179 crores in terms of Share Purchase Agreement dated 13th September, 2024 resultant OGL became the Holding Company w.e.f. 05th March, 2025. Further, in terms of the said Share Purchase Agreement, all employees of the Company are transferred to PTC and since, the said employees were continuing their employment with the PTC; therefore, Company has transferred all the related outstanding Provisions towards Employee Benefits to PTC. Therefore, there are no provisions / liabilities payable to employees as on 31st March, 2025.

29.17 Additional Information

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- c. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- d. The Company has not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 to or on behalf of the Ultimate Beneficiaries
- e. The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- f. The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961.
- g. The Company has not done any transaction with Struck off Companies during the year ended 31st March, 2025.
- h. The title deed of immovable properties of the Company are held in the name of the Company.
- i. The Company is not declared wilful defaulter by any bank or financial institution or any other lenders.



29.18 The previous year's figures have been re-grouped/re-classified wherever considered necessary.

As per our Report of even date attached

For S. P. Chopra & Co.
Chartered Accountants
Firm Registration No. 000346N



Gautam Bhutani
Partner
M. No. 524485

**For and on behalf of the Board of Directors of
PTC Energy Limited**

Harsh Nupur Joshi
Director
DIN: 10222664

Sanjay Kumar Mazumder
Director
DIN: 10839898

GuruSamy Subbu Vijayakumar
Chief Financial Officer

Sharad Agarwal
Chief Executive Officer

Place: *New Delhi*
Date: *28.04.2025*

Vivek Kumar
Company Secretary
M. No. F13220