



दिनांक/Date. 19/11/2024.....

संख्या: म.ले.(ले.प.)/AMG-I(Comml)/KEL/A/cs/A-242/2023-24/ 295,

सेवा में
प्रबंध निदेशक
कर्णपूरा एनर्जी लिमिटेड
अभियंत्रण भवन
एच.ई.सी, धुर्वा
राँची - 834004

विषय: 31 मार्च 2024 को समाप्त वर्ष के लिए कर्णपूरा एनर्जी लिमिटेड के वित्तीय विवरणी (Financial Statements) पर कंपनी अधिनियम 2013 की धारा 143(6)(b) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

इस पत्र के साथ कर्णपूरा एनर्जी लिमिटेड, के वर्ष 31 मार्च 2024 को समाप्त वित्तीय विवरणी (Financial Statements) पर कंपनी अधिनियम 2013 की धारा 143(6)(b) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अग्रेषित कर रही हूँ। प्रमाणपत्र को कंपनी की वार्षिक आम बैठक में रखा जा सकता है और एजीएम के कार्यवृत्त को एक प्रति इस कार्यालय को भेजी जा सकती है। वर्ष 2023-24 के लिए कंपनी की मुद्रित वार्षिक रिपोर्ट भी इस कार्यालय को भेजी जा सकती है।

इस पत्र की पावती की अभिस्वीकृति वांछित है।

संलग्नक: यथोपरि ।

25/11/24
(इन्दु अग्रवाल)

प्रधान महालेखाकार (लेखापरीक्षा)

व.प्र. (वि.सं.ले.)/KEL
जागत प्रसन्न
25/11/24

1124

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF KARANPURA ENERGY LIMITED, RANCHI
FOR THE YEAR ENDED 31 MARCH 2024.**

The preparation of Financial Statements of **Karanpura Energy Limited** for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit report dated 02 November 2024 which supersedes their earlier Audit Report dated 09 September 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted the supplementary audit of the financial statements of **Karanpura Energy Limited** for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the Statutory Auditor and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditor's report under section 143(6) (b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Place: Ranchi

Date: 19.11.2023

(Indu Agarwal)

(Indu Agarwal)
Principal Accountant General (Audit)

KARANPURA ENERGY LIMITED

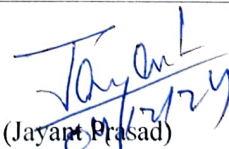
(CIN No.: U40102JH2008SGC013318)

Engineering Building, HEC, Dhurwa, Ranchi-4

Management reply on Comment/Observation made by the Statutory Auditor on Financial Statement for F.Y 2023-24

	Observation Of Statutory Auditor	Management Reply
1.	We draw attention to the matter that the company has not complied with the provision of company law u/s 173(1) of company's Act, 2013 by holding four (4) Board Meeting during the year. The reply of the management for the same was not satisfactory and hence our opinion differ in this regard.	Meeting of the BoD could not be held due to the absence of company Secretary retainership assignment during the 3 rd BoD meeting due period. It will be taken care in future.
2.	In our opinion, No proper books of Accounts as required by the law have been kept by the company so far as it appears from our examination of those books.	Auditor has not mentioned that which books of account has been not kept by the company. In opinion of management proper books of accounts have been kept by the company.
3.	In our opinion, aforesaid financial statements do not fully comply with the all accounting standards as specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014	Auditor has not mentioned that which Accounting standard has not been complied. In opinion of management financial statement has comply with applicable standard.
4.	Based on the Examination, the company, has used accounting software for maintaining its books of account which does not has a feature of recording audit trail(edit log) facility and accounting software did not have the audit trail enabled throughout the year.	Company is a stage of closure and having very few transactions during the period. However, Tally data has been migrated from tally ERP to tally prime edit log.
5.	Referring to the note-12 the amount standing under to head other Non-Current Liabilities the reconciliation demanded upto the balance sheet date for confirmation has not been provided & thus consequential effect of the same on the financial statements cannot be ascertained for our comment. Hence, our opinion differ and qualification has been made in this regard.	It was discussed during audit that payment received from UP and Bihar and Jharkhand Government for development of coal block is appearing under Non-current liability. Relevant document was also shared through mail.
6.	Referring to Note- 10 the amount standing under the head Long Term Borrowing of Jharkhand Urja Utpadan Nigam Ltd amounting to Rs. 12,16,96,778 and Interest accrual on loan from State Government amounting to Rs. 19,24,67,244 the reconciliation demanded upto the balance sheet date for confirmation has not been provided & thus consequential effect of the same on the financial statements cannot be ascertained for our comment. Also, this borrowing are Non Performing in nature, still company is debiting the interest on JUUNL borrowings during the year. Hence, our opinion differ and qualification has been made in this regard.	Rs 3.93 crores (paid by the JSEB on behalf KEL) together with interest amounting to Rs. 12,16,96,778 has been shown under the head Long Term Borrowing of Jharkhand Urja Utpadan Nigam Ltd. As this amount is not made part of the opening balance of JUUNL under transfer scheme, same is not appearing in the financial statement of JUUNL. Principal amount of Government loan i.e 15.12 crores has been refunded in F.Y 2022-23 hence, only interest portion is appearing in the Accounts.

7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting. Hence, in Note 31 of the financial statement company has disclosed that the purpose of the company is no more in existence and closure needs to be effected. However, no approval for the same has been taken as yet and the same matter has not been taken into consideration in any board meeting. Further, based on the audit evidence obtained, material uncertainty exists as the net Reserves & Surplus of the company is negative by Rs. 31,39,61,415 as on the audit evidence obtained, material uncertainty exists as the net Reserves & Surplus of the company is negative by Rs. 31,39,61,415 as on 31.03.24 also the Company's Current Liabilities exceeded its Current Assets. The future events or conditions may cause the Company to cease to continue as a going concern. Thus, it indicate a material uncertainty exist that may cast significant doubt on the company's ability to continue as a going concern. Hence, Our Opinion differs in this regard.	KEL is a sub subsidiary of Govt company (JUVNL). Though, purpose of the company is no more in existence but lot of formality are yet to be complied with. Hence, Financial statement has been prepared on Going concern basis.
8. The company has not calculated the penal interest for the loan that was sanctioned on 29.03.2013 for Rs. 15.52 crores with the condition clearly mentioned that it's carrying 13% interest per annum, which was repayable in ten equal instalments due after one year from the date of withdrawal of loan. In case of default in repayment of loan, the company have to pay delayed penal interest @2.5 per cen. And if the Company did not make the repayment of instalments of loan yearly will be liable for payment of penal interest also. The Principal was though repaid during the last FY 2022-2023 date 12.01.2023. But, However, no provision for delayed penal interest was made in the books of accounts over the period of time thus resulted in understatement of prior period expense and non-current liability, of Rs. 488.83 Lakhs. Thus, it indicates material inconsistency and Hence, Our Opinion differs in this regard.	The loan amount was 15.12 cores and not 15.52 crores. Further, amount was never utilised by the company and as mentioned in report principal was repaid during the last FY 2022-2023 date 12.01.2023. Hence, penal interest was not booked. However, matter will be reviewed and suitable action will be taken in next Financial year.


 (Jayant Prasad)
 Director, KEL

33

KARANPURA ENERGY LIMITED
CIN: U40102JH2008SGC013318
ENGINEERING BUILDING, H.E.C., DHURWA, RANCHI – 834004

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE FORTY
SECOND MEETING OF THE BOARD OF DIRECTORS OF KARANPURA ENERGY
LIMITED HELD ON, FRIDAY, 28TH DAY OF JUNE, 2024 AT 12.30 P.M. AT THE
REGISTERED OFFICE OF THE COMPANY**

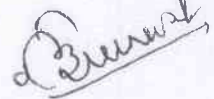
ITEM NO. 42.07

**APPROVAL OF DRAFT ANNUAL ACCOUNTS OF THE COMPANY FOR THE
FINANCIAL YEAR ENDED ON 31ST MARCH, 2024**

"RESOLVED THAT, the financial statement for the financial year 2023-2024, together with notes and annexure, (Annexure –VI.) be and are hereby, approved and adopted to be submitted for Statutory audit to Statutory Auditor (appointed by CAG) and thereafter to the Comptroller and Auditor General of India/ Principal Accountant General, Jharkhand as required under the provisions of the Companies Act 2013".

"FURTHER RESOLVED THAT, as per the provisions of Section 134 of the Companies Act, 2013, Shri Jayant Prasad and Shri. Sanjeev Kumar Burnawal, Directors of the Company be and are hereby authorized to sign the financial statement for the F.Y. 2023-24 together with notes/ Schedules and annexure thereto on behalf of Board of Directors."

Certified to be true
For and on behalf of Karanpura Energy Limited



(Sanjeev Kumar Burnawal)
Director
DIN: 10242124



Revised Independent Auditor's Report

To the Members of **KARANPURA ENERGY LIMITED**

The revised Independent Audit's Report is being issued in suppression of our earlier Independent Audit Report dated 09.09.2024 at the instance of the Comptroller and Auditor General of India through the office of the Principal Accountant General (Audit) Jharkhand. The revised report is being issued for incorporating the audit observation as pointed out by the Comptroller and Auditor General of India through the office of the Principal Accountant General (Audit) Jharkhand. The said changes have been incorporated i.e under sub - directions of under section 143(5) of the companies Act ,2013, insertion of point no. 6 under Emphasis of matter & insertion of point 4 under Annexure A of qualified opinion by the Auditor of **KARANPURA ENERGY LIMITED**.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **KARANPURA ENERGY LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India except for the effects of the matter described in the Basis for Qualified Opinion section of our report, of the state of affairs of the Company as at 31st March, 2024, its profits and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the matters described in 'Annexure A' to this report, the effects of misstatements and possible effects of undetected misstatement on the financial statements due to inability to obtain sufficient and appropriate audit evidence which are material but, not pervasive either individually or in aggregate.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion & in few cases we are unable to obtain sufficient appropriate audit evidence to provide our opinion.

1122

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Company is making payment to vendors, contractors etc on payment basis. Expenses are recorded directly to P&L in the books of accounts while making payment of bills.	Our opinion differ on the basis of accounting policy followed by the company for recording the expenses. Accrual basis of accounting should have been followed.
2.	The financial statement prepared are as per revised schedule III.	Our opinion differ on the basis of preparation of financial statement. The company has not fully followed schedule III. The same should be done as per the latest schedule III.
3.	Accounting of Current Account and Sweep Account are merged in single ledger.	Our opinion differ on the basis of accounting been followed by the company for recording the Bank Statement entries.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

1121

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Emphasis of Matters

1. We draw attention to the outstanding advertisement expenses payable which is same and static throughout the year. As per management, the amount will be reviewed and suitable action will be taken. In the absence of the same we are unable to comment about the impact thereof on the financial statements.
2. We draw attention to consultancy fees which was outstanding as on 31.3.23 out of which Rs 7080 is still not paid. As per management, opening figure will be reviewed and suitable action will be taken. In the absence of the same we are unable to comment about the impact thereof on the financial statements.
3. We draw attention to opening balance of Loans & Advances receivable from AO Transmission amounting to Rs 8,930 and Sudhanshu Kumar amounting to Rs 1,200 & the same is not yet resolved. As per management, opening figure will be reviewed and suitable action will be taken. In the absence of the same we are unable to comment about the impact thereof on the financial statements.
4. We draw attention to TDS Receivable amounting to Rs 4024 standing static in balance sheet. As per management the same will reviewed and necessary action will be taken. But, it's not related to FY 22-23 as per intimation order u/s 143(1). In the absence of the same we are unable to comment about the impact thereof on the financial statements.
5. We draw attention to the attendance of directors in Board Meetings held during the year. While going through the minutes of Board Meetings we found that Mr. Amit Banerjee, Mr. Kamleshwar Kant Verma and Mr. Sanjeev Hans has not attended any Board Meetings during the year. The question on their existence as director was raised, but as per management the same will be reviewed by their company secretary and thus, we are unable to comment for the compliance of the same.
6. We draw attention to the matter that the company has not complied with the provision of company law u/s 173(1) of company's Act'2013 by holding four (4) Board Meetings during the year. The reply of the management for the same was not satisfactory and hence our opinion differ in this regard.



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



119

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order, the same has been attached. 1108
2. As required by the section 143(5) of the Act, we give "Annexure C" and "Annexure D", a statement on the matters as specified by the Comptroller and Auditor- General of India for the Company.
3. 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, no proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements do not fully comply with the all Accounting Standards as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) In our opinion, the provision of section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



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

117

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination, the company, has used accounting software for maintaining its books of account which does not has a feature of recording audit trail (edit log) facility and the accounting software did not have the audit trail feature enabled throughout the year.

Place:-RANCHI

Date:02/11/2024

UDIN: 24414206BKDGHQ9256



For P R S N & CO
Chartered Accountants
FRN: 009576C

CA SACHIN SINGNANIA
(PARTNER)

M No.-414206

- Referring to the Note-12 the amount standing under the head Other Non-Current Liabilities the reconciliation demanded upto the balance sheet date for confirmation has not been provided & thus consequential effect of the same on the financial statements cannot be ascertained for our comment. Hence, our opinion differ and qualification has been made in this regard.
- Referring to Note -10 the amount standing under the head Long Term Borrowings of Jharkhand Urja Utpadan Nigam Ltd amounting to Rs 12,16,96,778 and Interest accrual on loan from State Government amounting to Rs 19,24,67,244 the reconciliation demanded upto the balance sheet date for confirmation has not been provided & thus consequential effect of the same on the financial statements cannot be ascertained for our comment. Also, this borrowing are Non Performing in nature, still company is debiting the interest on JUUNL borrowings during the year. Hence, our opinion differ and qualification has been made in this regard.
- In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting. Hence, in Note 31 of the financial statement company has disclosed that the purpose of the company is no more in existence and closure needs to be effected. However, no approval for the same has been taken as yet and the same matter has not been taken into consideration in any board meetings. Further, based on the audit evidence obtained, material uncertainty exists as the net Reserves & Surplus of the company is negative by Rs 31,39,61,415 as on 31.3.24 also the Company's Current Liabilities exceeded its Current Assets. The future events or conditions may cause the Company to cease to continue as a going concern. Thus, it indicate a material uncertainty exist that may cast significant doubt on the company's ability to continue as a going concern. Hence, Our Opinion differ in this regard.



- 1115
- The company has not calculated the penal interest for the loan that was sanctioned on 29.03.2013 for Rs 15.52 crore with the condition clearly mentioned that its carrying 13% interest per annum, which was repayable in ten equal instalments due after one year from the date of withdrawal of loan. In case of default in repayment of loan, the company have to pay delayed penal interest @ 2.5 per cent. And if the Company did not make the repayment of instalments of loan yearly will be liable for payment of penal interest also.

The principal was though repaid during the last FY-2022-2023 dated 12.01.2023. But, However, no provision for delayed penal interest was made in the books of accounts over the period of time thus resulted in understatement of prior period expense and non-current liability of Rs 488.83 Lakhs. Thus, it indicate a material inconsistency and Hence, Our Opinion differ in this regard.



Annexure 'B'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Furniture, Fixtures and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
-----NIL-----					

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.



113

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, no physical inventory exist and hence this clause is not applicable. Hence, reporting under clause 3(i)b of the order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013. Hence, reporting under clause 3(iv) of the order is not applicable.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.



- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. But no cost audit report presented at the time of audit.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues TDS and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender; Accordingly, clause 3(ix)(a) is not applicable.
- (b) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(b) is not applicable.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(d) is not applicable.



111

- (e) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(e) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company has not incorporated internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.



- (b) Based on information and explanations provided to us, internal audit had not been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Though the new auditor has been appointed through CAG, and there has been change of auditor during the year. Accordingly, clause 3(xviii) of the Order is applicable and complied with.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material



109

uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our examination and confirmation by the management, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

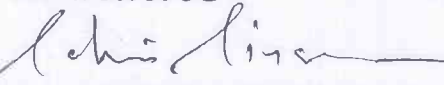
Place:-RANCHI

Date:02/11/2024

UDIN: 24414206BKDGHQ9256



For P R S N & CO
Chartered Accountants
FRN: 009576C


CA SACHIN SINGNANIA
(PARTNER)
M No.-414206

Annexure 'C'

(Referred to in paragraph (2) under 'Report on other Legal and Regulatory Requirement' in the independent Auditors Report of even date on the standalone financial statement of KARANPURA ENERGY LIMITED)

108

Report on the Directions under sections 143(5) of the companies Act, 2013 for KARANPURA ENERGY LIMITED :-

Direction	Replies
1. Whether the company has system in place to process all accounting transactions outside IT system? If yes, the implications of processing of accounting transactions outside IT system on integrity of the accounts along with financial implication, if any may be stated.	Tally software is used as IT tool for recording transactions. However, Audit Trail is not being maintained.
2. Whether there is any restructuring of an existing loans or cases of wavier/write off of debts/loan/interest etc. made by lender to the company's inability to repay the loan? If yes, the financial impact may be stated.	No such case found on our test check.
3. Whether funds received / receivable for specific schemes from central/State agencies were properly accounted for /utilized as per its term and conditions? List the cases of deviation.	As per the information and explanation received by us, the company has not received any funds under any scheme of the central/ state Government during the year.

Annexure - 'D' To Independent Auditors Report

Sub - directions under section 143(5) of the companies Act ,2013 applicable for the year 2023-24 accounts for KARANPURA ENERGY LIMITED Ranchi: -

Direction	Replies
1. Whether the company follows an accounting system that enables to individually ascertain to completed cost of each construction contract/projects. In the absence of any such system, it may be seen as to how the company is ascertaining the individual cost of constructions contract?	No work has been executed during the year.



102

2. Whether the company has assessed / estimated the losses in the ongoing contracts and the company has made adequate provision for the losses in the accounts?	N/A
3. Evaluate the Report on the system Of planning ,preparing estimate awarding the work list out in the cases where the scope of work has been increased beyond 10 per cent of the original value of the contract.	N/A
4. What is the system of accounting for the grants/subsidies received from central /state Government or its agencies for performing various activities ? Comment on the cases of diversion wherein the grants were not utilized for the purpose for which these were received.	No such cases found on our test check basis.
5. Whether system for monitoring the execution of works vis-à-vis the milestone stipulated in the agreement is in existence and impact of cost escalation. In any, revenue/losses from contracts, etc. have been properly accounted for in the books.	N/A
6. Whether funds received /receivable for specific scheme from central/state agencies were properly accounted for /utilized? List the cases of deviation.	As per the information and explanation given to us company has not received any funds under any scheme during the year.
7. Whether the bank guarantees have been revalidated in time?	No Bank Guarantee Exist.
8. Comment on the confirmation of balances of trade receivable, trade payable, term deposit bank account case obtained.	The confirmation of balance of Long Term Borrowings and Other Non-Current Liabilities has not been provided by the company. Further Loans & advances receivable is also not realized throughout the year. There is no Trade Payables and Trade receivables. For Bank Balances we have received Bank Statements.



Opinion

In our opinion, the Company has, in all material respects, except where qualification has been made.

Place:-RANCHI

Date:02/11/2024

UDIN: 24414206BKDGHQ9256

For P R S N & CO
Chartered Accountants

FRN: 009576C



Sachin Singnania

CA SACHIN SINGNANIA
(PARTNER)

M No.-414206

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Balance Sheet as at 31 March 2024

(₹ in lakh)

Particulars	Note No.	As at 31 st March 2024	As at 31 st March 2023
I ASSETS			
(1) Non - Current Assets			
Property, Plant and Equipment	2	1.29	1.55
Capital work-in-progress	2	792.49	792.49
Investment Property		-	-
Goodwill		-	-
(i) Investments	3A	-	-
(ii) Trade receivables	3B	-	-
(iii) Loans	3C	-	-
(iv) Others	3D	-	-
Deffered Tax Assets (Net)	20(b)	-	-
Other Non-Current Assets	7	0.10	0.12
(2) Current Assets			
Inventories	4	-	-
Financial Assets			
(i) Investments	3A	-	-
(ii) Trade Receivables	3B	-	-
(iii) Cash and Cash Equivalents	5	17.75	19.10
(iv) Other Bank balances	5(a)	-	-
(v) Loans	3C	-	-
(vi) Others	3D	-	-
Current Tax Assets (Net)	6	0.04	0.04
Other Current Assets	7	0.00	0.10
Total Assets		811.67	813.40
II EQUITY AND LIABILITIES			
(1) Equity			
Equity Share capital	8	5.00	5.00
Other Equity	9	(3,139.61)	(3,085.83)
(2) Liabilities			
(a) Non-current liabilities			
Financial Liabilities			
(i) Borrowings	10	3,141.64	3,090.52
(ii) Trade Payables	10A	-	-
(iii) Other financial liabilities	11	-	-
Other non current liabilities	12	802.49	802.49
Provisions	12(a)	-	-
Deferred tax liabilities (Net)	20(b)	-	-
(b) Current liabilities			
Financial Liabilities			
(i) Borrowings	10	-	-
(ii) Trade Payables	10A	-	-
(iii) Other financial liabilities	11	-	-
Provisions	12(a)	0.30	0.30
Other current liabilities	12	1.87	0.92
Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		811.67	813.40

The accompanying notes are an integral part of the financial statements
As per our report of even date

For PPSNB Co.
Chartered Accountants
Firm Reg.No 009576C

Sachin Singh
Partner CA SACHIN SINGHANSA.
Membership No. 414206
Place: RANCHI.
Date:

For KARANPURA ENERGY LIMITED

Tanuj
Director
DIN :10097682

Banush
Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand
Statement of Profit and Loss for the year ended 31st March 2024

(₹ in lakh)

Particulars		Note No.	Figures for the year ended March 31 st 2024	Figures for the year ended March 31 st 2023
I	INCOME			
	Revenue From Operations	13	-	-
	Other Income	14	0.49	0.56
	Total Income (I)		0.49	0.56
II	EXPENSES			
	Cost of Material Consumed		-	-
	Changes in inventories of finished goods, stock-in-Trade and work in progress	17	-	-
	Employee Benefits Expense	15	-	-
	Finance Costs	16	51.12	205.14
	Depreciation and amortization expense	18	0.26	0.26
	Other Expenses	19	2.88	3.60
	Total Expenses (II)		54.27	209.00
III	Profit before exceptional items and tax (I-II)		(53.78)	(208.44)
IV	Exceptional Items		-	-
	Preliminary expenses Written off		-	-
V	Profit / (Loss) before tax (III-IV)		(53.78)	(208.44)
VI	Tax Expense:			
(1)	Current Year Taxes	20	-	-
(3)	Deferred Tax	20	-	-
VII	Profit / (Loss) for the period from continuing operations (V-VI)		(53.78)	(208.44)
VIII	Profit/(loss) from Discontinued Operations		-	-
IX	Tax expense of Discontinued Operations		-	-
X	Profit/(loss) from Discontinued Operations (after tax) (VIII-IX)		-	-
XI	Profit / (Loss) for the period (VII + X)		(53.78)	(208.44)
XII	Other Comprehensive Income			
A)	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B)	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		-	-
XIII	Total Comprehensive Income for the period (XI + XII) [Comprising Profit (Loss) and Other Comprehensive Income for the period]		(53.78)	(208.44)
XIV	Earnings per equity share (for continuing operation) :			
	(1) Basic (In Rs.)	21	(107.56)	(416.88)
	(2) Diluted (In Rs.)	21	(107.56)	(416.88)
	(3) Nominal Value (In Rs.)		10.00	10.00

The accompanying notes are an integral part of the financial statements
As per our report of even date

For PRSNBG,

Chartered Accountants

Firm Reg.No 003576C

Sachin Singh Mansa

Partner CA SACHIN SINGH MANSA

Membership No. 414206

Place : RANCHI,

Date :

For KARANPURA ENERGY LIMITED

Tanuj

Director
DIN : 10097682

Bhushan

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Statement of Changes in Equity for the year ended 31st March 2024

(a) Equity Share Capital :

(₹ in lakh)

Particulars	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 1st April 2023	50,000.00	5.00
Add : Issue of share capital (Note 8)	-	-
At 31st March 2024	50,000.00	5.00

(b) Other Equity :

For the year ended 31st March 2024:

(₹ in lakh)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 9)	(Note 9)	(Note 9)	(Note 9)	
As at 1st April 2023	-	-	-	(3,085.83)	(3,085.83)
Profit for the period	-	-	-	(53.78)	(53.78)
Other comprehensive income	-	-	-	-	-
At 31st March 2024	-	-	-	(3,139.61)	(3,139.61)

For the year ended 31st March 2023:

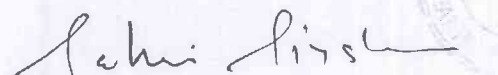
(₹ in lakh)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 9)	(Note 9)	(Note 9)	(Note 9)	
As at 1st April 2022	-	-	-	(2,877.40)	(2,877.40)
Profit for the period	-	-	-	(208.44)	(208.44)
Other comprehensive income	-	-	-	-	-
At 31st March 2023	-	-	-	(3,085.83)	(3,085.83)

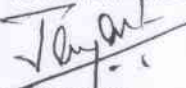
The accompanying notes are an integral part of the financial statements

As per our report of even date

For PRSN & Co.
Chartered Accountants
Firm Reg.No 009576C


Partner CA SACHIN SINGHANIA.
Membership No. 419206
Place : ~~Kolkata~~ RAUCHI.
Date :

For KARANPURA ENERGY LIMITED


Director
DIN :10097682


Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Cash Flow Statement for the year ended 31, March 2024

(₹ in lakh)

Particulars		Figures for the year ended March 31 2024	Figures for the year ended March 31 2023
A	Cash Flow from Operating Activities		
1	Profit Before Tax	(53.78)	(208.44)
2	Adjustments for :		
	Depreciation and impairment of property, plant and equipment	0.26	0.26
	Interest Income	(0.49)	(0.56)
	Interest Expenses	51.12	205.14
	Others adjustment from opening reserve	-	(0.31)
	Adjustments for Other Non Current Assets	0.02	(0.02)
3	Operating Profit before Working Capital Changes	(2.86)	(3.93)
4	<u>Change in Working Capital:</u>		
	Other Current Assets	0.09	0.21
	Other Current Liabilities	0.95	(1.86)
	Change in Working Capital	1.04	(1.65)
5	Cash Generated From Operations (3+4)	(1.82)	(5.58)
6	Less : Taxes Paid	-	-
7	Net Cash Flow from Operating Activities (5-6)	(1.82)	(5.58)
B	Cash Flow from Investing Activities:		
	Proceeds from sale of Property, plant and equipment/Transfer of Assets	-	-
	Payment/Receive of Loans & Advances	-	-
	Interest received (Finance Income)	0.49	0.56
	Net Cash Generated/(Used) in Investing Activities:	0.49	0.56
C	Net Cash Flow From Financing Activities:		
	Repayments of Long-Term Borrowings (Including finance lease)	-	(1,512.00)
	Net Cash Generated/(Used) from Financing Activities:	-	(1,512.00)
D	Net Change in Cash & cash equivalents (A+B+C)	(1.33)	(1,517.01)
E - 1	Cash & cash equivalents as at end of the year	17.76	19.10
E - 2	Cash & cash equivalents as at the beginning of year	19.10	1,536.11
	NET CHANGE IN CASH & CASH EQUIVALENTS (E 1-2)	(1.33)	(1,517.01)

The accompanying notes are an integral part of the financial statements
As per our report of even date

PRSN & Co.
Chartered Accountants
Firm Reg.No. 009576C

Sachin Sinha

Partner CA SACHIN SINHA
Membership No. 414206
Place : Kolkata - RANCHI.
Date :

For KARANPURA ENERGY LIMITED

T. Singh

Director

DIN :10097682

B. Singh

Director

DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Statement of Shares held by Promoters for the year ended 31st March 2024

Shares held by promoters at the end of the year				%Change during the Year
Sl. No.	Promoter Name	No. of Shares	% of total Shares	
1	JUUNL (THROUGH NOMINEE)	50000	100	NIL

Statement of Shares held by Promoters for the year ended 31st March 2023

Shares held by promoters at the end of the year				%Change during the Year
Sl. No.	Promoter Name	No. of Shares	% of total Shares	
1	JUUNL (THROUGH NOMINEE)	50000	100	NIL

For KARANPURA ENERGY LIMITED





Director
DIN : 10097682



Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Title Deed of Immovable Property not held in name of the Company for the year ended 31st March 2024

Relevant line item in the Balance Sheet	Description of item of Property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
PPE	NIL	NIL	NIL	NIL	NIL	NIL
Investment Property	NIL	NIL	NIL	NIL	NIL	NIL
PPE retired from active use and held for disposal	NIL	NIL	NIL	NIL	NIL	NIL

Title Deed of Immovable Property not held in name of the Company for the year ended 31st March 2023

Relevant line item in the Balance Sheet	Description of item of Property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
PPE	NIL	NIL	NIL	NIL	NIL	NIL
Investment Property	NIL	NIL	NIL	NIL	NIL	NIL
PPE retired from active use and held for disposal	NIL	NIL	NIL	NIL	NIL	NIL



For KARANPURA ENERGY LIMITED

Jayant

Director
DIN :10097682

Bharat

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

2. Property, Plant and Equipment :

(a)	2024 AT COST					DEPRECIATION AND AMORTISATION			NET BLOCK (₹ in lakh)		
	Name of the Assets	Rate(SL M)	Gross Block as at 1 st April 2023	Additions during the year	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 st March 2024	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 st March 2024	AS AT 31 st March 2024	AS AT 31 st March 2023
	Office Equipment	6.33%	0.11	-	-	0.11	0.08	-	0.08	0.03	0.04
	Furniture	6.33%	4.02	-	-	4.02	2.51	-	2.76	1.26	1.51
	Total		4.13	-	-	4.13	2.58	-	2.85	1.29	1.55
(b)	WIP		492.49		0	492.49				492.49	492.49

(a)	2023 AT COST					DEPRECIATION AND AMORTISATION			NET BLOCK (₹ in lakh)		
	Name of the Assets	Rate(SL M)	Gross Block as at 1 st April 2022	Additions during the year	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 st March 2023	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 st March 2023	AS AT 31 st March 2023	AS AT 31 st March 2022
	Office Equipment	6.33%	0.11	-	-	0.11	0.07	-	0.08	0.04	0.04
	Furniture	6.33%	4.02	-	-	4.02	2.25	-	2.51	1.51	1.77
	Total		4.13	-	-	4.13	2.32	-	2.58	1.55	1.81
(b)	WIP		492.49		0	492.49				492.49	492.49

Notes :

- The company has reviewed carrying cost of its Property, Plants & Equipments and the management is of the view that in the current financial year, Impairment of its Property, Plants & Equipments is not considered necessary as all the assets are in good condition and realisable value is more than carrying cost.
- Depreciation on fixed assets has been provided on straight line method at the rates prescribed as per Electricity Act, 2003, which is 6.33% for both office equipment and furniture & fixture.
- Amount Rs. 492.49 lakh in WIP shows the amount incurred on development of Maurya coal Block.



For KARANPURA ENERGY LIMITED

[Signature]

Director

DIN : 10242124

DIN : 10097682

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

3. Financial Assets

(₹ in lakh)

Particulars	Non-current		Current	
	As at 31 st March 2024	As at 31 st March 2023	As at 31 st March 2024	As at 31 st March 2023
A) Investments :				
i) Investments in equity shares :				
a) In Subsidiary Companies	-	-	-	-
b) In Associate Companies	-	-	-	-
c) In Joint Venture Entities	-	-	-	-
d) In Others:				
Investments in Equity Shares at fair value through P&L Account (fully paid):				
Quoted:				
Unquoted:				
Sub-total	-	-	-	-
ii) Other Investments	-	-	-	-
TOTAL	-	-	-	-
Disclosures :				
Details of Investment in Equity Shares:				
Aggregate book value of quoted investments	-	-	-	-
Aggregate market value of quoted investments	-	-	-	-
Aggregate value of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-
B) Trade Receivables	-	-	-	-
Secured, Considered Good	-	-	-	-
Unsecured, Considered Good	-	-	-	-
Unsecured, Considered Doubtful	-	-	-	-
Less : written off	-	-	-	-
TOTAL	-	-	-	-

C) Loans (at amortised cost) :

(₹ in lakh)

Particulars	Non-current		Current	
	As at 31 st March 2024	As at 31 st March 2023	As at 31 st March 2024	As at 31 st March 2023
Loan to Related Parties	-	-	-	-
Others Loans	-	-	-	-
TOTAL	-	-	-	-

3 D). Other Financial Assets

(₹ in lakh)

Particulars	Non-current		Current	
	As at 31 st March 2024	As at 31 st March 2023	As at 31 st March 2024	As at 31 st March 2023
Bank Deposits with more than 12 months maturity	-	-	-	-
TOTAL	-	-	-	-

For KARANPURA ENERGY LIMITED



T. J. Singh

Director
DIN :10097682

R. Kumar

Director
DIN : 10242124

KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

3E. Trade Receivable

Trade receivable ageing schedule for the year ended 31st March 2024

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade receivables considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade receivables considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL

Trade receivable ageing schedule for the year ended 31st March 2023

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade receivables considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade receivables considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL



For KARANPURA ENERGY LIMITED

[Signature]

Director
DIN : 10097682

[Signature]

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

4. Inventories

(₹ in lakh)

Particulars	At 31 st March 2024	At 31 st March 2023
In Hand :	-	-
Less : Provision for Losses	-	-
TOTAL	-	-

5. Cash and Cash Equivalent

a

(₹ in lakh)

Particulars	At 31 st March 2024	At 31 st March 2023
Bank Balances:		
Current Account	17.75	19.10
Fixed Deposit Account - Maturing within 3 months		
Balance in PL Account	-	-
Cash Balances	-	-
TOTAL	17.75	19.10

5 (a). Other Bank Balance

(₹ in lakh)

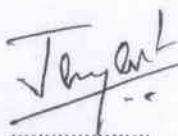
Particulars	At 31 st March 2024	At 31 st March 2023
Bank Balances other than Cash & cash equivalent	-	-
Total	-	-

6. Current Tax Assets

(₹ in lakh)

Particulars	At 31 st March 2024	At 31 st March 2023
TDS deducted by Bank	0.04	0.04
Total	0.04	0.04

For KARANPURA ENERGY LIMITED



Director
DIN :10097682



Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

7. Other Assets

(Unsecured, considered good unless stated otherwise)

Particulars	Non-Current		Current	
	At 31 st March 2024	At 31 st March 2023	At 31 st March 2024	At 31 st March 2023
Advance Recoverable in Cash or Kind from:				
Related Parties	-	-	-	-
Others	0.10	0.12	0.00	0.10
Prepaid Expenses	-	-	-	-
Total	0.10	0.12	0.00	0.10

Note:

The above amount of Rs. 10,130/- pertains to advance standing against AO, Transmission amounting to Rs. 8930, Sri Sudhanshu Kumar amounting to Rs. 1200/- . Rs 242 has been booked under interest accrued but not due in 2023-24 and shown under current assets



For KARANPURA ENERGY LIMITED



Director

DIN : 10097682



Director

DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

8. Share Capital

Particulars	(₹ in lakh)	
	31 st March 2024	31 st March 2023
Authorized: 50,000 Equity Shares of Rs 10 each	5.00	5.00
Issued, Subscribed and Paid Up: 50,000 Equity Shares of Rs 10 each fully paid up	5.00	5.00
TOTAL	5.00	5.00

A. Reconciliation of No. of Equity Shares

Particulars	(₹ in lakh)	
	31 st March 2024	31 st March 2023
Opening Balance	50,000.00	50,000.00
Shares Issued	-	-
Shares bought back	-	-
Closing Balance	50,000.00	50,000.00

B. Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

No Shares were allotted for consideration other than cash, no bonus shares were issued & no shares were bought back in the last 5 Years.

The Company is a subsidiary of JUUNL. Shareholding by the Holding company is 100% in the company.

C. Details of shareholders holdings more than 5% shares

Name of Shareholder	31 st March 2024		31 st March 2023	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Jharkhand Urja Utpadan Nigam Ltd	50000	100%	50000	100%

For KARANPURA ENERGY LIMITED

[Signature]
Director
DIN : 10097682

[Signature]
Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

9. Other Equity

(₹ in lakh)

Particulars	31 st March 2024	31 st March 2023
<u>General Reserve :</u>		
As per Last Account	-	-
 Retained Earnings :		
Balance Brought Forward from Last Year's Account	(3,085.83)	(2,877.40)
Add: Profit for the Year	(53.78)	(208.44)
Balance carried forward to next year	(3,139.61)	(3,085.83)
TOTAL	(3,139.61)	(3,085.83)

For KARANPURA ENERGY LIMITED



Tanant

Director
DIN :10097682

Bhumal

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

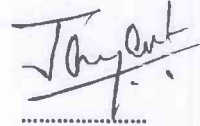
10. Long term Borrowings (at amortised cost)

(₹ in lakh)

Particulars	Long Term		Current maturities *	
	31 st March 2024	31 st March 2023	31 st March 2024	31 st March 2023
NON CURRENT BORROWINGS				
<u>SECURED LOANS</u>				
Term Loans:				
From State Governemnt	-	-	-	-
Total Secured Loans	-	-	-	-
<u>UNSECURED LOANS</u>				
From State Governemnt	1,924.67	1,924.67	-	-
From Related Parties-JUUNL(Holding co.)	1,216.97	1,165.84	-	-
Total Unsecured Loans	3,141.64	3,090.52	-	-
TOTAL NON-CURRENT BORROWINGS	3,141.64	3,090.52	-	-

For KARANPURA ENERGY LIMITED





Director
DIN :10097682



Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

10a. Trade Payable

Trade payable ageing schedule for the year ended 31st March 2024

(₹ in lakh)

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	
(i) MSME	NIL	NIL	NIL	NIL	NIL
(ii) Others	NIL	NIL	NIL	NIL	NIL
(iii) Disputed dues - MSME	NIL	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL	NIL

Trade payable ageing schedule for the year ended 31st March 2023

(₹ in lakh)

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	
(i) MSME	NIL	NIL	NIL	NIL	NIL
(ii) Others	NIL	NIL	NIL	NIL	NIL
(iii) Disputed dues - MSME	NIL	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL	NIL



For KARANPURA ENERGY LIMITED

[Signature]

Director

DIN :10097682

[Signature]

Director

DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

11. Other Financial Liabilities

(Rs. in lakh)

Particulars	Non Current		Current	
	31 st March 2024	31 st March 2023	31 st March 2024	31 st March 2023
(i) Other financial liabilities at amortised cost				
(ii) Current maturity of long term loans	-	-	-	-
(iii) Other Liabilities	-	-	-	-
Total other financial liabilities at amortised cost(i+ii+iii)	-	-	-	-
Total other financial liabilities	-	-	-	-



For KARANPURA ENERGY LIMITED

Director

DIN :10097682

Director

DIN : 10242124

KARANPURA ENERGY LIMITED**CIN - U40102JH2008SGC013318****Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand****11a. Statement of loans or advances granted to promoters, directors, KMPs and the Related Parties as on 31st March 2024****(₹ in lakh)**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

Statement of loans or advances granted to promoters, directors, KMPs and the Related Parties as on 31st March 2023**(₹ in lakh)**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

For KARANPURA ENERGY LIMITED**Director**
DIN :10097682**Director**
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

12. Other Liabilities

(₹ in lakh)

Particulars	Non Current		Current	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Keep Back	-	-	-	-
Others (From related Parties)	802.49	802.49	-	-
Audit fees payable	-	-	0.30	-
TDS payable	-	-	0.12	-
Advertisement Expenses Payable	-	-	0.14	0.14
Liability against Consultancy fees	-	-	1.31	0.78
Total	802.49	802.49	1.87	0.92

Note:

Out of Rs. 802.49, Amount Rs. 792.49 Received against cost of Geological report, paid to CMPDI in respect of Maurya coal Block and Rs. 10.00 towards Admin cost.

12(a) . Provisions

(₹ in lakh)

Particulars	Non Current		Current	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Provision for Audit Fee	-	-	0.30	0.30
Total	-	-	0.30	0.30

Note:

Audit fee of the current year has been reclassified under provisions.

For KARANPURA ENERGY LIMITED



T. J. Singh

Director
DIN :10097682

B. Kumar

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

13. Revenue From Operations

Breakup of "Revenue From Operations" in profit and loss is as follows:

(₹ in lakh)		
Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of Services	-	-
Total	-	-

14. Other Income

(₹ in lakh)		
Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Bank Interest	0.49	0.56
Total	0.49	0.56

15. Employee Benefits Expense

(₹ in lakh)		
Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Salaries and wages	-	-
Voluntary Retirement Compensation	-	-
Staff welfare expenses	-	-
Leave Encashment to Staff	-	-
TOTAL	-	-

Note:

There is no permanent employee posted in the Company. Employee working in JUUNL has been given responsibilities to work for the company.

16. Finance Costs

(₹ in lakh)		
Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Interest expense:		
Interest on debts and borrowings	51.12	205.14
Others *	-	-
Sub total	51.12	205.14
TOTAL	51.12	205.14

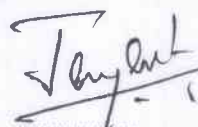
Note:

The above finance cost relates to interest @13% on unsecured loan of Rs. 3,93,26,000/- from erstwhile JSEB.

For KARANPURA ENERGY LIMITED




Director
DIN : 40242124


Director
DIN : 40242124
10097682

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

17. Changes in inventories of finished goods, Stock-in-Trade and work-in- progress

(in lakh)

Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Opening stock		
Finished goods*	-	-
Stock-in-progress	-	-
Stock-in-trade	-	-
Less :		
Closing stock		
Finished goods*	-	-
Stock-in-progress	-	-
Stock-in-trade	-	-
(Increase) / decrease		
Finished goods	-	-
Stock-in-progress	-	-
Stock-in-trade	-	-
Total	-	-



For KARANPURA ENERGY LIMITED

Director
DIN :10097682

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

18. Depreciation and amortization expense

(₹ in lakh)

Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Depreciation of property, plant and equipment	0.26	0.26
Total	0.26	0.26

Note:

Depreciation on fixed assets has been provided on straight line method at the rates prescribed as per Electricity Act, 2003, which is 6.33% for both office equipment and furniture & fixture.

19. Other Expenses

(₹ in lakh)

Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Audit Fees	0.30	0.70
Consultancy Expenses	2.33	2.34
Bank Charges	0.00	0.00
Statutory compliance Expenses	0.11	0.57
Xerox and Printing	0.14	-
TOTAL	2.88	3.60

For KARANPURA ENERGY LIMITED



Director
DIN :10097682

Director
DIN : 10242124

KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

20(a). Income Tax

The major components of income tax expense

Particulars	(₹ in lakh)	
	As at 31 st March 2024	As at 31 st March 2023
Tax Expense:		
Current tax	-	-
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
MAT Credit Entitlement	-	-
Income tax expense reported in the statement of profit or loss	-	-

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Particulars	(₹ In lakh)	
	As at 31 st March 2024	As at 31 st March 2023
Accounting profit before tax from continuing operations	(53.78)	(208.44)
Accounting profit before tax from discontinuing operations	-	-
Accounting profit before income tax	(53.78)	(208.44)
Statutory income tax rate	0.26	0.26
Computed estimated tax expense	-	-
Adjustments in respect of current income tax of previous years	-	-
Non-deductible expenses for tax purposes	-	-
Income to be considered under other head	-	-
Taxable Income under Other Head of Income	-	-
Deferred Tax Adjustment due to change in enacted tax rate	-	-
Others	-	-
Income tax expense reported in the statement of profit and loss	-	-

20(b). Income Tax

Deferred Tax :

Particulars	(₹ in lakh)			
	As at 31 st March 2024	Provided during the FY 2023-24	As at 31 st March 2023	Provided during FY 2022-23
Deferred tax Assets:				
Related to Fixed Assets	-	-	-	-
Revaluations of FVTPL investments to fair value	-	-	-	-
Total deferred tax Assets (A)	-	-	-	-
Deferred tax Liability:				
Total deferred tax Liability (B)	-	-	-	-
Deferred Tax Assets (Net) (A - B)	-	-	-	-

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the



For KARANPURA ENERGY LIMITED

[Signature]

Director

DIN : 10242124 DIN : ~~10242124~~

[Signature]

Director

10097682

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

21. Earnings Per Share (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(₹ in lakh)	
	FY 2023-24	FY 2022-23
Profit attributable to equity holders of the parent		
- Continuing Operations (Amount in Rs)	(53.78)	(208.44)
- Discontinued Operations (Amount in Rs)	-	-
- Total	(53.78)	(208.44)
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted)	50,000.00	50,000.00
Earning Per Share (Basic and Diluted) (Amount in Rs)	(107.56)	(416.88)
Face value per share (Amount in Rs)	10.00	10.00

Computation of Weighted Average No. of Equity Shares	(₹ in lakh)	
	FY 2023-24 No. Shares	FY 2022-23 No. Shares
(A) Total Number of Shares issued of Rs. 10 each		
(B) Paid for Fully paid up Shares fully paid Rs. 10 paid up	50,000.00	50,000.00
(C) Paid for partly paidup Shares	-	-
(D) Proportionate fully paid up shares of (C) above	-	-
(E) Weighted Average No. Of Shares of Rs. 10 each fully paid up	50,000.00	50,000.00



For KARANPURA ENERGY LIMITED

Brunal
Director
DIN : 10242124

Tanuj
Director
DIN : 10242124
10097682

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

21 A. Ratio Analysis

Sl no	Particulars	Formula	Year ended 31 st March 2024	Year ended 31 st March 2023	% Changes	Reason for change
1	Current Ratio	Current Assets/Current Liability	8.22	15.86	(48.19)	Due to increase in current year o/s expenses
2	Debt Equity ratio	Total debt/Total shareholder's equity	(1.00)	(1.00)	(0.09)	
3	Debt service coverage ratio	(PAT+DEP+INTT ON LOAN)/(INTT ON LOAN + LOAN REPAYMENT)	(0.01)	(0.01)	(15.87)	
4	Return on equity ratio	Net Income/Shareholders Equity	(49.99)	(50.07)	(0.15)	
5	Inventory turnover ratio	Cost of goods Sold/Avg Inventory	-	-	-	
6	Trade receivable turnover ratio	Credit sales/ Avg Accounts Receivable	-	-	-	
7	Trade payable turnover ratio	Net credit purchase/ Avg Accounts Payable	-	-	-	
8	Net capital Turnover ratio	Sales/ Net Assets	-	-	-	
9	Net Profit ratio	Net Profit / Sales	-	-	-	
10	Return on capital employed	EBIT/ Capital Employed	(7.65)	(21.53)	(181.28)	Due to Decrease in Finance cost
11	Return on investment	Profit/Investment	(10.76)	(41.69)	(287.58)	Due to Decrease in Finance cost

For KARANPURA ENERGY LIMITED



T. Singh

Director
DIN :10097682

B. Kumar

Director
DIN : 10242124

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

- 22 **General Corporate information:** Karanpura Energy Limited (the company) is a public limited company domiciled in India and incorporated on 19.09.2008, under the provisions of Companies Act, 1956. The Company is incorporated for development of coal block, but the coal block has been deallocated by MOC,GOI, vide its letter dtd.27/12/2019. Thus, the basic objective of the company is now vanished and thus closure needs to be effected, after having the confirmation in this regard from the Board & Members.

22.1 Basis of Accounting

The financial statements of the company have been prepared in accordance with the Indian accounting standards (Ind AS) notified under the companies (Indian Accounting standard) Rules 2015 as amended from time to time.

For all periods up to and including the year 31st March 2024, the company prepare its financial statements in accordance with in accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph VII of the Companies (Account Rules), 2014 Indian GAAP

22.2 Significant accounting judgments estimates and assumptions

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of revenues and expenses Assets and liabilities and the accompanying disclosures and the disclosures of contingencies liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

22.3 Estimates and assumptions

The company have made its assumption and estimates on the available parameter in course of preparing financial statements. Existing circumstances and assumptions about future development, however, may change due to market changes or change in circumstances which are beyond the control of the company. All such changes reflected are on the basis of specific assumptions.

22.4 Significant Accounting Policies

Accounting Convention: Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and in accordance to the relevant provision of the Companies Act, 2013 ("the Act") (to the extent notified). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The preparation of financial statements in conformity with the Indian Accounting Standards require management to make, estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the year.

Historical Cost Convention: The financial statements have been prepared on a historical cost basis.

Current and non-current classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Trade and other payables: The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method, wherever necessary.

Use of Estimates: The preparation of the financial statements in conformity with Ind AS require estimates and assumptions to be made that affect the reported amount of assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

23 RELATED PARTY TRANSACTIONS

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) and description of their relationship and transaction carried out with them during the year in the ordinary course of business are given below:

23.1 Details of Related Parties:

Name of Related Parties	Type of Relation
JUUNL (Earstwhile JSEB)	Holding Company / Director/Key Managerial Personnel is interested
Government of Jharkhand	Shareholding in the Parent Company of Holding Company

23.2 Details of related party transactions during the year ended 31.03.2024 :

				(₹ in lakh)	
	Particulars		Current Year Amount		Previous Year Amount
A)	JUUNL (Earstwhile JSEB)				
	Balance Out Standing at the beginning of the year.	Cr.	1,165.84	Cr.	1,114.72
	Interest Accrued during the period :		51.12		51.12
	Balance Outstanding at the close of the year.	Cr.	1,216.96	Cr.	1,165.84
B)	Government of Jharkhand				
	Balance Out Standing at the beginning of the year.	Dr.	1,924.67	Cr.	3,282.65
	Interest Accrued during the period :				154.02
	Interest accrued during the period				(1,512.00)
	Balance Out Standing at the close of the year.	Dr.	1,924.67	Dr.	1,924.67

KARANPURA ENERGY LIMITED**CIN - U40102JH2008SGC013318**

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

24 DISCLOSURES UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED)

There are no Micro and Small Scale Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2023. This information as required to be disclosed under the MSMED Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

25 EXPENDITURE IN FOREIGN CURRENCY

(₹ In lakh)		
Particulars	FY 2023-24	FY 2022-23
Purchase of Fixed Asset	NIL	NIL
Purchase of Stores and Spares	NIL	NIL

26 EARNING IN FOREIGN EXCHANGE

(₹ In lakh)		
Particulars	FY 2023-24	FY 2022-23
	NIL	NIL

27 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

Particulars	FY 2023-24	FY 2022-23
Purchase of Fixed Asset	NIL	NIL
Purchase of Stores and Spares	NIL	NIL

28 VALUE OF RAW MATERIALS CONSUMED

(₹ In lakh)				
Particulars	FY 2023-24	%	FY 2022-23	%
Indegeneous	NIL	0	NIL	0
Imported	NIL	0	NIL	0

29 VALUE OF STORES/ SPARES & COMPONENTS CONSUMED

(₹ In lakh)				
Particulars	FY 2023-24	%	FY 2022-23	%
Indegeneous	NIL	0	NIL	0
Imported	NIL	0	NIL	0

30 CONTINGENT LIABILITY CAPITAL & OTHERS COMMITMENTS (to the extent not provided for)

(₹ In lakh)		
Particulars	FY 2023-24	FY 2022-23
Contingent Liability Not Provided For	NIL	NIL
Capital & other Commitments	NIL	NIL

Note 30.1 Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

31 SEGMENT REPORTING

As the Ministry of Coal, Govt. of India vide its letter dated 27.12.2019, deallocated the Coal Block and so the purpose of the Company is no more in existence. Thus closure needs to be effected, after having the confirmation in this regard from the Board of Directors and Members. There are no disclosures to be provided under IND AS 108 i.e. operating segment.

32 DISCLOSURE UNDER CLAUSE 32 OF LISTING AGREEMENT

There are no reportable transactions / balance with related parties that requires disclosure as per clause 32 of the Listing Agreement.

33 The figures have been rounded off to the nearest rupees upto two decimal places.

KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

34 FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Group's assets :

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

(₹ in lakh)

Particulars	Date of Valuation	Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets Assets measured at fair value: Investments	31-Mar-24				

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023:

(₹ in lakh)

Particulars	Date of Valuation	Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets Assets measured at fair value: Investments	31-Mar-23				

35 FINANCIAL RISK MANAGEMENT

The financial management risk has been categorised under the following heads:

1) CREDIT RISK

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its financing activities including deposits with banks.

Financial Assets and receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to credit risk management. Outstanding advances are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure :

There is no significant credit risk exposure to the company.

KARANPURA ENERGY LIMITED

CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

36 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

(₹ In lakh)

Particulars	31-Mar-24	31-Mar-23	
Equity Share Capital	5.00	5.00	
Free Reserve	(3,139.61)	(3,085.83)	
Reserve to Share Capital (In no. of times)	(627.92)	(617.17)	

Previous GAAP carrying value as deemed cost

Property, Plant & Equipment, other than investment property, were carried in the balance sheet prepared in accordance with Indian GAAP on the basis of cost less accumulated depreciation. The Company has adopted to continue with the carrying value for all of its PPE as recognised in its previous GAAP financial as deemed cost.

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial as deemed cost at the transition date.

Recognition of financial assets and financial liabilities

Ind AS 109 requires certain categories of financial assets and liabilities to be measured at amortized cost using the effective interest rate method. In accordance with Ind AS 109 "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability. Ind AS 101 requires a first time adopter to apply the above requirement retrospectively i.e. from the date of initial recognition of the financial asset/ liability. However, a first time adopter may find it impractical to apply the effective interest method in Ind AS 109 retrospectively. If this is the case, the fair value of financial asset or liability at the date of transition to Ind AS is the new gross carrying amount of that financial asset or the new amortized cost of that financial liability. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

A financial asset is derecognized only when:

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has not transferred substantially all risks and rewards of ownership of the 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.

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Intangible Assets: There is no intangible asset with the company

KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Revenues generated from top customers:

Since the company has not commenced its business yet, there is no revenue generated during the corresponding period.

Investments

The Company limits its exposure to credit risk by generally keeping the funds in nationalised Banks only. The Company does not expect any losses from non-performance by such institutions.

ii) INTEREST RATE RISK

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company does not own interest bearing debt obligations with any other institutions hence is not exposed to significant interest rate risk.

iii) LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The equity capital of the company contributed by its holding companies is eroded primarily with the reason that the business of the company is not started and the Board of the company decided for closure of the company. The purpose of incorporation of the company was to manage the affairs of coal mine for captive consumption for power plant was defeated as the coal mine allotted to the company is transferred through its holding company to another Government Company.

The Company's principal sources of liquidity are cash and cash equivalents. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents is as below.

Particulars	(Amount in lakh)	
	For the year ended	
	31st March 2024	31st March 2023
Bank	17.75	19.10
Cash at Hand	-	-
Total	17.75	19.10

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

Particulars		(₹ In lakh)			
		On Demand	Less than 12 months	1 to 5 years	> 5 years
As at March 31, 2024					
Borrowings	-	-	51.12	1,238.42	2,654.58
Trade & other payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
As at March 31, 2023					
Borrowings	-	-	205.14	1,238.42	2,449.45
Trade & other payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-

iv) MARKET RISK

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not face exchange risk as it is not engaged in foreign operations.

KARANPURA ENERGY LIMITED
CIN - U40102JH2008SGC013318

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

- 37 **Financial Instruments**
The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below:

Financial Assets :

31-Mar-24		(₹ In lakh)		
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Investments	-	-	-	-
Loans	-	-	-	-
Cash and Cash Equivalents	-	17.75	17.75	17.75
Other Current Financial Assets	-	0.04	0.04	0.04
Total	-	17.79	17.79	17.79

31-Mar-23		(₹ In lakh)		
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Investments	-	-	-	-
Loans	-	-	-	-
Cash and Cash Equivalents	-	19.10	19.10	19.10
Other Current Financial Assets	-	0.04	0.04	0.04
Total	-	19.14	19.14	19.14

Financial Liabilities :

31-Mar-24		(₹ In lakh)		
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Borrowings	-	3,141.64	3,141.64	3,141.64
Trade Payables	-	-	-	-
Other Current Financial Liabilities	-	-	-	-
Total	-	3,141.64	3,141.64	3,141.64

31-Mar-23		(₹ In lakh)		
Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Borrowings	-	3,090.52	3,090.52	3,090.52
Trade Payables	-	-	-	-
Other Current Financial Liabilities	-	-	-	-
Total	-	3,090.52	3,090.52	3,090.52

- 38 The management was unable to identify and depreciate significant components with different useful lives separately from the principal asset as required by Note 4 of Schedule II of Companies Act 2013 due to lack of technical expertise on the said matter. However, having a reasonable approach, the company assumes that none of the parts of an item of tangible fixed assets have different useful lives from the remaining parts of the asset or the principal asset and as per the past experience of the company, there are no significant components of existing tangible assets that are used/ can be used for a lifespan shorter/longer than life of the principal asset.



For KARANPURA ENERGY LIMITED

Jayant
Director
DIN : 10097682

Bhuvanesh
Director
DIN : 10242124