

**BGR Turbines Company Private Limited**  
**Balance sheet as at 31 March 2022**

*(All amounts are in Indian Rupees unless otherwise stated)*

		Provisional & Unaudited	Provisional & Unaudited	Audited
		As at	As at	As at
	Note	31 March 2022	31 March 2021	31 March 2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4	50,44,44,749	50,44,69,445	50,45,06,849
Other intangible assets	4	228	432	792
Financial assets				
- Other financial assets	5	59,18,16,063	57,42,56,599	59,20,49,153
Tax assets	6	98,23,062	96,94,655	1,60,77,910
Other non-current assets	7	5,90,167	625	52,07,994
		<b>1,10,66,74,269</b>	<b>1,08,84,21,756</b>	<b>1,11,78,42,698</b>
<b>Current assets</b>				
Financial assets				
- Trade receivables	8	1,13,61,38,278	1,08,64,79,788	1,05,61,94,911
- Cash and cash equivalents	9	13,15,40,822	15,45,64,297	14,84,46,668
- Other financial assets	5	73,50,47,227	71,74,87,763	73,52,80,317
Other current assets	7	69,254	56,903	60,036
		<b>2,00,27,95,580</b>	<b>1,95,85,88,751</b>	<b>1,93,99,81,932</b>
<b>Total</b>		<b>3,10,94,69,848</b>	<b>3,04,70,10,506</b>	<b>3,05,78,24,630</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	10	1,84,00,44,000	1,84,00,44,000	1,84,00,44,000
Other equity	11	(61,62,84,274)	(61,38,20,255)	(60,17,11,050)
		<b>1,22,37,59,726</b>	<b>1,22,62,23,746</b>	<b>1,23,83,32,951</b>
<b>Non-current liabilities</b>				
Financial liability				
- Other financial liability	12	58,57,22,548	56,83,43,882	58,59,53,238
Provisions	13	2,51,154	2,42,773	2,36,078
		<b>58,59,73,702</b>	<b>56,85,86,655</b>	<b>58,61,89,316</b>
<b>Current liabilities</b>				
Financial liabilities				
- Trade payables		44,564	11,505	-
-Total outstanding dues of micro and small enterprises				
-Total outstanding dues of creditors other than micro and small enterprises	14	70,92,75,641	65,50,60,044	61,88,56,795
- Other financial liabilities	12	59,00,78,395	57,23,99,730	59,00,10,385
Other current liabilities	15	68,629	58,552	36,091
Provisions	13	2,69,191	2,46,70,275	2,43,99,092
		<b>1,29,97,36,421</b>	<b>1,25,22,00,106</b>	<b>1,23,33,02,363</b>
		<b>1,88,57,10,123</b>	<b>1,82,07,86,761</b>	<b>1,81,94,91,679</b>
<b>Total</b>		<b>3,10,94,69,848</b>	<b>3,04,70,10,508</b>	<b>3,05,78,24,630</b>

**BGR Turbines Company Private Limited**  
**Statement of Profit and Loss for the period ended 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)		Provisional & Unaudited	Provisional & Unaudited	<i>Audited</i>
	Notes	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
Revenue from operations	16	3,35,34,633	5,45,16,657	10,20,24,613
Other income	17	39,29,761	66,80,849	88,81,785
<b>Total income</b>		<b>3,74,64,394</b>	<b>6,11,97,506</b>	<b>11,09,06,398</b>
<b>Expenses</b>				
Purchase of stock in trade	18	3,35,48,421	5,43,53,589	10,24,15,667
Employee benefits expense	19	39,54,082	34,24,173	43,83,061
Depreciation and amortisation expense		24,900	37,764	57,384
Other expenses	21	24,00,997	82,23,753	23,60,547
<b>Total expenses</b>		<b>3,99,28,400</b>	<b>6,60,39,279</b>	<b>10,92,16,659</b>
<b>Profit before tax</b>		<b>(24,64,006)</b>	<b>(48,41,773)</b>	<b>16,89,740</b>
<b>Tax expense</b>				
- Current tax (MAT)	22	-	1,66,609	2,63,599
- Tax for earlier periods		-	71,12,065	5,94,38,565
		<b>-</b>	<b>72,78,674</b>	<b>5,97,02,164</b>
<b>(Loss)/ Profit for the year</b>		<b>(24,64,006)</b>	<b>(1,21,20,447)</b>	<b>(5,80,12,425)</b>
<b>Other comprehensive income</b>				
<b>i) Items that will not be reclassified to profit or loss</b>				
- Re-measurement (loss) on defined benefit plans		-	11,242	(1,616)
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>11,242</b>	<b>(1,616)</b>
<b>Total comprehensive income for the year</b>		<b>(24,64,006)</b>	<b>(1,21,09,205)</b>	<b>(5,80,14,041)</b>
<b>Earnings per equity share</b>				
There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2021	24	(0.07)	(0.07)	(0.32)
Basic				
Diluted				

**BGR Turbines Company Private Limited**  
**Statement of Cash flow for the period ended 31 March 2022**

	Provisional & Unaudited	Provisional & Unaudited
(All amounts are in Indian Rupees unless otherwise stated)	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2021</b>
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	(24,64,006)	(48,41,773)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>		
Depreciation and amortisation expense	24,886	37,764
Provision for gratuity	20,415	32,107
Provision for compensated absences	(15,155)	(6,586)
Interest income	(39,29,761)	(66,80,849)
<b>Operating (loss) before working capital changes</b>	<b>(63,63,621)</b>	<b>(1,14,59,337)</b>
<b>Changes in working capital:</b>		
(Increase) in other financial assets	(3,51,18,928)	3,55,85,109
(Increase) in other non-current assets	(5,89,542)	52,07,369
decrease in trade receivables	(4,96,58,490)	(3,02,84,877)
(Increase) in other current assets	(12,351)	3,133
Increase in trade payables	5,42,15,597	3,62,03,249
Increase in other financial liabilities	3,50,90,390	(3,52,08,506)
(Decrease) in other current liabilities	10,077	22,461
<b>Cash from operating activities</b>	<b>(24,26,866)</b>	<b>68,601</b>
Direct taxes paid, net	(2,45,26,370)	(6,31,820)
<b>Net cash (used) in operating activities</b>	<b>(2,69,53,237)</b>	<b>(5,63,220)</b>
<b>B. Cash flow from investing activities</b>		
Interest received	39,29,761	66,80,849
<b>Net cash from investing activities</b>	<b>39,29,761</b>	<b>66,80,849</b>
<b>C. Net change in cash and cash equivalents</b>	<b>(2,30,23,476)</b>	<b>61,17,630</b>
There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2021	15,45,64,298	14,84,46,668
<b>E. Cash and cash equivalents at the end of the year</b>	<b>13,15,40,822</b>	<b>15,45,64,298</b>
Cash on hand	11,057	15,053
Balances with banks		
- in current accounts	8,51,335	12,19,827
- in deposit account (with maturity upto 3 months)	13,06,78,430	15,33,29,417
<b>Cash and cash equivalents at the end of the year (Also, refer note 9)</b>	<b>13,15,40,822</b>	<b>15,45,64,297</b>

**BGR Turbines Company Private Limited**
**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**
*(All amounts are in Indian Rupees unless otherwise stated)*

 Provisional &  
 Unaudited

**4 Property, plant and equipment**

Particulars	Tangible assets						Other Intangible assets
	Free hold land	Furniture and fixtures	Vehicles	Office equipment	Computers	Total	Computer software
<b>Gross block</b>							
<b>As at 01 April 2020</b>	<b>50,43,96,572</b>	<b>8,52,233</b>	-	<b>3,097</b>	<b>8,867</b>	<b>50,52,60,769</b>	<b>17,179</b>
Additions	-	-	-	-	-	-	-
<b>Disposals</b>	-	-	-	-	-	-	-
<b>As at 31st March 2021</b>	<b>50,43,96,572</b>	<b>8,52,233</b>	-	<b>3,097</b>	<b>8,867</b>	<b>50,52,60,769</b>	<b>17,179</b>
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
<b>As at 31st December 2021</b>	<b>50,43,96,572</b>	<b>8,52,233</b>	-	<b>3,097</b>	<b>8,867</b>	<b>50,52,60,769</b>	<b>17,179</b>
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
<b>As at 31st March 2022</b>	<b>50,43,96,572</b>	<b>8,52,233</b>	-	<b>3,097</b>	<b>8,867</b>	<b>50,52,60,769</b>	<b>17,179</b>
<b>Accumulated depreciation/ amortisation</b>							
<b>As at 01 April 2019</b>	-	<b>6,87,015</b>	-	<b>1,326</b>	<b>8,867</b>	<b>6,97,208</b>	<b>15,715</b>
Depreciation/amortisation for the year	-	56,400	-	312	-	56,712	672
<b>Depreciation/amortisation on deletions</b>	-	-	-	-	-	-	-
<b>As at 01 April 2020</b>	-	<b>7,43,415</b>	-	<b>1,638</b>	<b>8,867</b>	<b>7,53,920</b>	<b>16,387</b>
Depreciation/amortisation for the year	-	37,308	-	96	-	37,404	360
Reversal on disposal of assets	-	-	-	-	-	-	-
<b>As at 31st March 2021</b>	-	<b>7,80,723</b>	-	<b>1,734</b>	<b>8,867</b>	<b>7,91,324</b>	<b>16,747</b>
Depreciation/amortisation for the year	-	24,660	-	36	-	24,696	204
Reversal on disposal of assets	-	-	-	-	-	-	-
<b>As at 31st March 2022</b>	-	<b>8,05,383</b>	-	<b>1,770</b>	<b>8,867</b>	<b>8,16,020</b>	<b>16,951</b>
<b>Net block</b>							
As at 31 March 2019	50,43,96,572	1,65,218	-	1,771	-	50,45,63,561	1,464
<b>As at 31st March 2020</b>	<b>50,43,96,572</b>	<b>1,08,818</b>	-	<b>1,459</b>	-	<b>50,45,06,849</b>	<b>792</b>
<b>As at 31st March 2021</b>	<b>50,43,96,572</b>	<b>71,510</b>	-	<b>1,363</b>	-	<b>50,44,69,445</b>	<b>432</b>
<b>As at 31st March 2022</b>	<b>50,43,96,572</b>	<b>46,850</b>	-	<b>1,327</b>	-	<b>50,44,44,749</b>	<b>228</b>

**BGR Turbines Company Private Limited****Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)

	<i>Provisional &amp; Unaudited</i>	<i>Provisional &amp; Unaudited</i>	<i>Audited</i>
<i>(All amounts are in Indian Rupees unless otherwise stated)</i>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>5 Other financial assets</b>			
<b>Non-Current</b>			
<i>Unsecured, considered good unless otherwise stated</i>			
Customer retention (Also, refer note 23(c))	59,18,16,063	57,42,56,599	59,20,49,153
	<b>59,18,16,063</b>	<b>57,42,56,599</b>	<b>59,20,49,153</b>
<b>Current</b>			
<i>Unsecured, considered good unless otherwise stated</i>			
Customer retention (Also, refer note 23(c))	59,18,16,063	57,42,56,599	59,20,49,153
Other receivable* (Also, refer note 23(c))	14,30,81,164	14,30,81,164	14,30,81,164
Security Deposit	1,50,000	1,50,000	1,50,000
	<b>73,50,47,227</b>	<b>71,74,87,763</b>	<b>73,52,80,317</b>
	<b>1,32,68,63,289</b>	<b>1,29,17,44,361</b>	<b>1,32,73,29,470</b>
*Pursuant to settlement agreement entered into by the Company with vendors, the Company had written off certain capital advances during the year ended 30 June 2019 which had been paid by the Company during the previous years. Pursuant to the SSA, as referred in note 1.1, the Company has a contractual right to recover such amounts from BGR Energy Systems Limited. Hence the Company has recognized a receivable for advances written off during the year.			
<b>6 Tax assets</b>			
Tax assets	98,23,062	96,94,655	1,60,77,910
	<b>98,23,062</b>	<b>96,94,655</b>	<b>1,60,77,910</b>
<b>7 Other assets</b>			
<b>Non-Current</b>			
<i>The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of an equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting except for interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The equity shares shall be transferable subject to the provisions contained in the Articles of Association and in the agreements entered / to be entered into with the investors / shareholders from time to time.</i>			
Balances with government authorities	82,12,976	76,23,434	69,32,264
There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2021	(76,22,809)	(76,22,809)	(17,24,270)
	<b>5,90,167</b>	<b>625</b>	<b>52,07,994</b>
<b>Current</b>			
<i>The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total</i>			
Advance to employees	20,000	20,000	20,000
<i>Unsecured, considered good</i>			
Advance to related parties			
Advance to vendor for supplies (Refer note 23(c))			
Interest accrued			
Prepaid expenses	49,254	36,903	40,036
	<b>69,254</b>	<b>56,903</b>	<b>60,036</b>
<b>Total other assets</b>	<b>6,59,421</b>	<b>57,528</b>	<b>52,68,030</b>
<b>8 Trade receivables</b>			
<i>Unsecured, considered good, from related parties</i>			
Outstanding for a period exceeding six months from the date they are due for payment			
Receivable from related party (Also, refer note 23(c))	1,13,61,38,278	1,08,64,79,788	1,05,61,94,911
	<b>1,13,61,38,278</b>	<b>1,08,64,79,788</b>	<b>1,05,61,94,911</b>
<b>9 Cash and cash equivalents</b>			
Cash on hand	11,057	15,053	20,787
Balances with banks			
- In current accounts	8,51,335	12,19,827	10,72,932
- In deposits with original maturity of less than three months	13,06,78,430	15,33,29,417	14,73,52,949
	<b>13,15,40,822</b>	<b>15,45,64,297</b>	<b>14,84,46,668</b>

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**BGR Turbines Company Private Limited****Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)

Provisional &  
UnauditedProvisional &  
Unaudited

	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
<b>10 Equity</b>				
<b>Share Capital</b>				
<b>Authorised</b>				
Equity shares of Rs. 10 each	50,00,00,000	5,00,00,00,000	50,00,00,000	5,00,00,00,000
<b>Issued, subscribed and paid up</b>				
Equity shares of Rs. 10 each fully paid up	18,40,04,400	1,84,00,44,000	18,40,04,400	1,84,00,44,000
	<b>18,40,04,400</b>	<b>1,84,00,44,000</b>	<b>18,40,04,400</b>	<b>1,84,00,44,000</b>

**a) Reconciliation of total number of shares outstanding**

There has been no fresh issue of equity shares during any of the periods stipulated above.

**b) Shareholders holding more than 5% of the aggregate shares in the Company**

	Number of Shares	% holding	Number of Shares	% holding
<b>Equity Shares of Rs. 10 each</b>				
BGR Energy Systems Limited	13,61,62,900	74%	13,61,62,900	74%
Hitachi Limited, Japan	4,78,41,500	26%	4,78,41,500	26%
	<b>18,40,04,400</b>	<b>100%</b>	<b>18,40,04,400</b>	<b>100%</b>

**c) Shares held by the holding company**

	Number of Shares	Amount	Number of Shares	Amount
<b>Holding company</b>				
BGR Energy Systems Limited	13,61,62,900	1,36,16,29,000	13,61,62,900	1,36,16,29,000

**d) Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of an equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting except for interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The equity shares shall be transferable subject to the provisions contained in the Articles of Association and in the agreements entered / to be entered into with the investors / shareholders from time to time.

**e) Bonus issue and Buy Back of shares**

There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2022

**f) Capital Management**

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

There are no borrowings in the Company as at 31 March 2022 and during the previous financial years

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**BGR Turbines Company Private Limited**
**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)

	<i>Provisional &amp; Unaudited</i>	<i>Provisional &amp; Unaudited</i>	Audited
	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
<b>11 Other Equity</b>			
<b>(Deficit) in the Statement of profit and loss</b>			
Balance at the beginning of the year	(61,46,28,642)	(60,25,08,195)	(54,44,95,770)
Add: (Loss)/ profit for the year	(24,64,006)	(1,21,20,447)	(5,80,12,425)
Prior period adjustment	-14		
Balance at the end of the year	<b>(61,70,92,661)</b>	<b>(61,46,28,642)</b>	<b>(60,25,08,195)</b>
<b>Accumulated other comprehensive income</b>			
Balance at the beginning of the year	8,08,387	7,97,145	7,98,761
Add : Transfer from other comprehensive income	-	11,242	(1,616)
Balance at the end of the year	<b>8,08,387</b>	<b>8,08,387</b>	<b>7,97,145</b>
<b>Total other equity</b>	<b>(61,62,84,274)</b>	<b>(61,38,20,255)</b>	<b>(60,17,11,050)</b>
<b>12 Other financial liabilities</b>			
<b>Non current</b>			
Retention payable (Also, refer note 23(c))	58,57,22,548	56,83,43,882	58,59,53,238
	<b>58,57,22,548</b>	<b>56,83,43,882</b>	<b>58,59,53,238</b>
<b>Current</b>			
Retention payable (Also, refer note 23(c))	58,57,22,547	56,83,43,882	58,59,53,238
Other payable	43,55,848	40,55,848	40,57,147
	<b>59,00,78,395</b>	<b>57,23,99,730</b>	<b>59,00,10,385</b>
<b>Total financial liabilities</b>	<b>1,17,58,00,943</b>	<b>1,14,07,43,612</b>	<b>1,17,59,63,623</b>
<b>13 Provisions</b>			
<b>Non current</b>			
Gratuity (Also, refer note 13.1 below)	2,09,951	1,92,307	1,74,142
There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2021	41,203	50,466	61,936
	<b>2,51,154</b>	<b>2,42,773</b>	<b>2,36,078</b>
<b>Current</b>			
Gratuity (Also, refer note 13.1 below)	30,053	27,282	24,582
Compensated absences (Also, refer note 13.2 below)	9,011	14,903	10,019
Provision for tax	2,30,127	2,46,28,090	2,43,64,491
	<b>2,69,191</b>	<b>2,46,70,275</b>	<b>2,43,99,092</b>
<b>Total provisions</b>	<b>5,20,345</b>	<b>2,49,13,048</b>	<b>2,46,35,170</b>
<b>14 Trade payables</b>			
-Total outstanding dues of micro and small enterprises (Also, refer note (a) below)	-	-	-
-Total outstanding dues of creditors other than micro and small enterprises			
-Due to others	44564	11505	-
-Dues to related parties (Also, refer note 23(c))	70,92,75,641	65,50,60,044	61,88,56,795
	<b>70,93,20,205</b>	<b>65,50,71,549</b>	<b>61,88,56,795</b>
(a) There are no amounts due to the suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006. This information has been determined to the extent such parties have been identified by the management on the basis of the information available with the Company.			
<b>15 Other liabilities</b>			
<b>Current</b>			
Statutory dues payable	68,629	58,552	36,091
Other liabilities - Provisional			
	<b>68,629</b>	<b>58,552</b>	<b>36,091</b>

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**BGR Turbines Company Private Limited**
**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**

(All amounts are in Indian Rupees unless otherwise stated)

	<i>Provisional &amp; Unaudited</i>	<i>Provisional &amp; Unaudited</i>	Audited
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
<b>16 Revenue from operations</b>			
Sale of Turbines related components (Also, refer note 23(b))	3,35,34,633	5,45,16,657	10,20,24,613
	<b>3,35,34,633</b>	<b>5,45,16,657</b>	<b>10,20,24,613</b>
<b>17 Other income</b>			
Interest income on deposits with banks	39,29,761	66,80,849	88,81,785
	<b>39,29,761</b>	<b>66,80,849</b>	<b>88,81,785</b>
<b>18 Purchase of stock in trade</b>			
Purchases of Turbines related components (Also, refer note 23(b))	3,35,48,421	5,43,53,589	10,24,15,667
	<b>3,35,48,421</b>	<b>5,43,53,589</b>	<b>10,24,15,667</b>
<b>19 Employee benefits expense</b>			
Salaries and wages	38,65,443	33,27,134	42,88,650
Gratuity expense (Also, refer note 13)	20,415	32,107	29,983
Contribution to provident and other funds	68,224	64,932	64,428
	<b>39,54,082</b>	<b>34,24,173</b>	<b>43,83,061</b>
<b>20 Depreciation of tangible assets (Also, refer note 4)</b>	24696	37,404	56,712
There were no bonus issue made by the company and buy back of shares during the last 5 years immediately preceding 31 March 2021	204	360	672
	<b>24,900</b>	<b>37,764</b>	<b>57,384</b>
<b>21</b>			
Legal and professional charges	7,68,545	10,62,500	10,14,430
Payment to auditors (Also, refer note 25)	9,17,829	9,35,395	9,42,876
Bank Charges	1,328	1,041	1,827
Rates and taxes	2,67,015	1,10,410	1,88,674
Business promotion expenses	-	-	2,066
Printing and stationery	-	1,165	5,555
Insurance	16,545	13,572	7,156
Traveling and conveyance expenses	3,650	3,478	2,438
Communication expenses	111	14,730	8,897
Office and maintenance expenses*	-	-	-
Provision for impairment of doubtful assets	-	-	-
Repairs and maintenance*	-	-	-
Miscellaneous expenses	4,25,974	60,81,462	1,86,628
Loss in foreign currency transaction and translation	-	-	-
	<b>24,00,997</b>	<b>82,23,753</b>	<b>23,60,547</b>
<b>* Sharing of cost</b>			
The Company uses the common office premises and shares rent, office maintenance, power and fuel and repairs and maintenance charges with other related			
<b>22 Tax Reconciliation</b>			
The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 33.06% and the reported tax expense in profit or loss are as under			
Profit before tax		(48,41,773)	16,89,740
<b>Accounting profit before income tax</b>			
At India's statutory income tax rate of 26% (31 March 2021: 26%)		(12,58,861)	4,39,332
Difference in tax rates due to MAT at 15.6% (31 March 2021: 19.24%)		5,03,544	(1,75,733)
Savings in taxation on account of unabsorbed depreciation		-	-
	<b>-</b>	<b>(7,55,317)</b>	<b>2,63,599</b>
<b>Tax expense comprises of:</b>			
<b>Current income tax:</b>			
Current income tax charge		1,66,609	2,63,599
<b>Income tax expense</b>	<b>-</b>	<b>1,66,609</b>	<b>2,63,599</b>

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