

**BGR Boilers Private Limited**  
**Balance Sheet as at 31 March 2022**

(All amounts are in (₹), unless otherwise stated)

		Provisional & Un-audited	Provisional & Un-audited	Provisional & Un-audited
		As at	As at	As at
	Note	31 Mar 2022	31 March 2021	31 March 2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4			
Tangible assets		58,73,34,984	58,75,35,084	58,77,86,316
Intangible assets		38,922	68,622	1,26,150
Financial assets				
- Other financial assets	5	1,15,04,86,857	1,16,05,54,529	1,14,08,55,425
Income tax assets, net	6	-	1,13,68,402	7,48,94,759
Other non-current assets	7	21,91,59,868	21,91,59,868	21,91,59,868
		<b>1,95,70,20,631</b>	<b>1,97,86,86,505</b>	<b>2,02,28,22,518</b>
<b>Current assets</b>				
Financial assets				
- Trade receivables	8	48,86,54,492	46,90,36,391	45,95,57,808
- Cash and cash equivalents	9	1,13,69,977	6,06,22,505	6,00,23,711
- Other financial assets	5	18,51,101	27,85,359	42,48,259
Other current assets	7	1,65,31,96,953	1,65,67,32,674	1,65,35,35,827
		<b>2,15,50,72,523</b>	<b>2,18,91,76,929</b>	<b>2,17,73,65,605</b>
<b>Total assets</b>		<b>4,11,20,93,154</b>	<b>4,16,78,63,434</b>	<b>4,20,01,88,123</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	10	1,35,58,40,000	1,35,58,40,000	1,35,58,40,000
Other equity				
- Reserves and surplus	11	(3,66,37,51,014)	(3,58,65,16,423)	(3,46,91,57,773)
- Accumulated other comprehensive income	11	14,26,449	14,26,449	14,26,449
		<b>(2,30,64,84,565)</b>	<b>(2,22,92,49,974)</b>	<b>(2,11,18,91,324)</b>
<b>Non-current liabilities</b>				
Financial liabilities				
Trade payables				
- Total outstanding dues of micro and small enterprises	12	-	-	-
- Total outstanding dues of creditors other than micro and small enterprises		-	-	-
Provisions	13	1,17,39,75,594	1,17,67,15,174	1,18,20,09,051
		<b>1,17,39,75,594</b>	<b>1,17,67,15,174</b>	<b>1,18,20,09,051</b>
<b>Current liabilities</b>				
Financial liabilities				
Trade payables				
- Total outstanding dues of micro and small enterprises		-	-	-
- Total outstanding dues of creditors other than micro and small enterprises	12	2,43,47,14,118	2,43,36,48,600	2,39,11,49,954
Provisions	13	-	-	-
Other current liabilities	14	2,78,40,95,730	2,76,07,53,899	2,72,44,36,155
Other financial liabilities	15	2,57,92,277	2,59,95,735	1,44,84,287
		<b>5,24,46,02,125</b>	<b>5,22,03,98,234</b>	<b>5,13,00,70,396</b>
<b>Total equity and liabilities</b>		<b>4,11,20,93,154</b>	<b>4,16,78,63,434</b>	<b>4,20,01,88,123</b>

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

(All amounts are in (₹), unless otherwise stated)

		Provisional & Un-audited	Provisional & Un-audited	Provisional & Un-audited
	Note	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
<b>Income</b>				
Revenue from operations	16	11,72,86,384	8,44,61,997	49,31,98,051
Other income	17	8,34,408	40,93,775	33,53,153
<b>Total income</b>		<b>11,81,20,792</b>	<b>8,85,55,772</b>	<b>49,65,51,204</b>
<b>Expenses</b>				
Purchase of stock in trade	18	11,72,44,829	8,00,19,014	49,31,78,328
Employee benefits expense	19	3,85,71,650	5,52,25,086	9,13,39,376
Finance Costs	20	2,50,00,000	5,00,00,000	2,50,00,000
Depreciation and amortisation expense	21	2,29,800	3,50,343	5,49,292
Other expenses	22	1,43,09,104	2,03,19,979	4,45,34,254
Provision for onerous contracts	13	-	-	-
<b>Total expenses</b>		<b>19,53,55,383</b>	<b>20,59,14,422</b>	<b>65,46,01,250</b>
<b>(Loss) before tax</b>		<b>(7,72,34,591)</b>	<b>(11,73,58,650)</b>	<b>(15,80,50,046)</b>
<b>Tax expenses</b>				
Current tax	23	-	-	-
Tax for earlier periods		-	-	1,51,22,294
		-	-	1,51,22,294
<b>(Loss) for the year</b>		<b>(7,72,34,591)</b>	<b>(11,73,58,650)</b>	<b>(17,31,72,340)</b>
<b>Other comprehensive income:</b>				
<b>Items that will not be reclassified to profit or loss</b>				
- Re-measurement (losses) / gains on defined benefit plans				-
- Income tax relating to the above item				-
<b>Other comprehensive (loss) / income for the year, net of tax</b>		-	-	-
<b>Total comprehensive loss for the year</b>		<b>(7,72,34,591)</b>	<b>(11,73,58,650)</b>	<b>(17,31,72,340)</b>

**BGR Boilers Private Limited****Statement of Cash flow for the period ended 31 March 2022***(All amounts are in (₹), unless otherwise stated)*

	Provisional & Un- audited	Provisional & Un- audited
	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2021</b>
<b>A. Cash flows from operating activities</b>		
<b>(Loss) before tax</b>	(7,72,34,591)	(11,73,58,650)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2,29,800	3,50,343
Provision for gratuity	-	8,27,097
Provision for compensated absences	(6,13,583)	(1,40,528)
Interest Income on deposits with banks	(6,72,252)	(30,96,927)
Provision for doubtful advances		
Provision for onerous contract		
Unrealised forex loss, net		
Provision for tax		
<b>Operating (loss) before working capital changes</b>	<b>(7,82,90,626)</b>	<b>(11,94,18,665)</b>
<b>Changes in working capital:</b>		
Decrease / (Increase) in other non current financial assets	1,00,67,672	(1,96,99,104)
Decrease in trade receivable	(1,96,18,101)	(94,78,583)
Decrease / (Increase) in other financial asset	9,34,258	14,62,900
Decrease in other current asset	35,35,721	(31,96,847)
Decrease in other current financial liability	(2,03,458)	1,15,11,448
(Decrease) in trade payable	10,65,518	4,24,98,646
(Decrease) / Increase in other current liability	2,33,41,831	3,63,17,744
Movement in provisions	(21,25,997)	(59,80,446)
Cash used in in operating activities	(6,12,93,182)	(6,59,82,907)
Taxes paid, net	1,13,68,402	6,35,26,357
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(4,99,24,780)</b>	<b>(24,56,550)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Property, plant and equipment	0	(41,583)
Interest received	6,72,252	30,96,927
<b>Net cash generated from investing activities (B)</b>	<b>6,72,252</b>	<b>30,55,344</b>
<b>C. Net change in cash and cash equivalents(A+B)</b>	<b>(4,92,52,528)</b>	<b>5,98,794</b>
Cash and cash equivalents at the beginning of the year	6,06,22,505	6,00,23,711
<b>Cash and cash equivalents at the end of the year</b>	<b>1,13,69,977</b>	<b>6,06,22,505</b>
<b>D. Cash and cash equivalents comprises of (Refer note 9)</b>		
Cash on hand	18,230	9,091
Balances with banks		
- in current accounts	9,24,877	8,17,258
- in deposit account (with maturity upto 3 months)	1,04,26,870	5,97,96,156
	<b>1,13,69,977</b>	<b>6,06,22,505</b>

**BGR Boilers Private Limited**  
**Statements of Changes in Equity for the year ended 31 March 2022**

Provisional & Un-  
audited

<b>Particulars</b>	<b>Equity Share Capital</b>	<b>Reserves and Surplus</b>	<b>Accumulated other comprehensive income</b>	<b>Total Equity</b>
<b>Balance as at 01 April 2020</b>	1,35,58,40,000	(3,46,91,57,773)	14,26,449	<b>(2,11,18,91,324)</b>
Loss for the year	-	(11,73,58,650)	-	(11,73,58,650)
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive loss for the year</b>	-	<b>(11,73,58,650)</b>	-	<b>(11,73,58,650)</b>
<b>Balance as at 31 March 2021</b>	<b>1,35,58,40,000</b>	<b>(3,58,65,16,423)</b>	<b>14,26,449</b>	<b>(2,22,92,49,974)</b>
Loss for the year	-	(7,72,34,591)	-	(7,72,34,591)
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive loss for the year</b>	-	<b>(7,72,34,591)</b>	-	<b>(7,72,34,591)</b>
<b>Balance as at 31 March 2022</b>	<b>1,35,58,40,000</b>	<b>(3,66,37,51,014)</b>	<b>14,26,449</b>	<b>(2,30,64,84,565)</b>

## 4 Property, plant and equipment

Particulars	Tangible assets						Other Intangible assets
	Freehold land	Furniture and fixtures	Vehicles	Office equipment	Computers	Total	Computer software
<b>Gross Block</b>							
<b>As at 01 April 2020</b>	58,69,60,011	33,35,364	5,12,824	2,64,117	13,63,337	59,24,35,653	49,10,488
Additions	-	-	-	41,583	-	41,583	-
<b>As at 31 March 2021</b>	<b>58,69,60,011</b>	<b>33,35,364</b>	<b>5,12,824</b>	<b>3,05,700</b>	<b>13,63,337</b>	<b>59,24,77,236</b>	<b>49,10,488</b>
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>As at 31 March 2022</b>	<b>58,69,60,011</b>	<b>33,35,364</b>	<b>5,12,824</b>	<b>3,05,700</b>	<b>13,63,337</b>	<b>59,24,77,236</b>	<b>49,10,488</b>
<b>Accumulated depreciation/amortisation</b>							
<b>As at 01 April 2020</b>	-	29,24,653	4,81,712	2,64,117	9,78,855	46,49,337	47,84,338
Charge for the year	-	1,42,378	13,296	8,925	1,28,216	2,92,815	57,528
<b>As at 31 March 2021</b>	-	<b>30,67,031</b>	<b>4,95,008</b>	<b>2,73,042</b>	<b>11,07,071</b>	<b>49,42,152</b>	<b>48,41,866</b>
Charge for the year	-	93,240	7,600	13,832	85,428	2,00,100	29,700
<b>As at 31 March 2022</b>	-	<b>31,60,272</b>	<b>5,02,609</b>	<b>2,86,874</b>	<b>11,92,499</b>	<b>51,42,252</b>	<b>48,71,566</b>
<b>Net block</b>							
<b>As at 31 March 2021</b>	<b>58,69,60,011</b>	<b>2,68,333</b>	<b>17,816</b>	<b>32,658</b>	<b>2,56,266</b>	<b>58,75,35,084</b>	<b>68,622</b>
<b>As at 31 March 2022</b>	<b>58,69,60,011</b>	<b>1,75,092</b>	<b>10,215</b>	<b>18,826</b>	<b>1,70,838</b>	<b>58,73,34,984</b>	<b>38,922</b>

**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022***(All amounts are in ₹, unless otherwise stated)*

	As at 31 Mar 2022	As at 31 March 2021	As at 31 March 2020
<b>5 Other financial assets</b>			
<b>Non Current</b>			
<i>Unsecured, considered good unless otherwise stated</i>			
Customer retention (Refer note 24(c))	1,15,04,61,857	1,16,05,29,529	1,14,08,30,425
Margin money deposits (Refer note 9)	25,000	25,000	25,000
	<b>1,15,04,86,857</b>	<b>1,16,05,54,529</b>	<b>1,14,08,55,425</b>
<b>Current</b>			
<i>Unsecured, considered good unless otherwise stated</i>			
Security deposits	35,000	7,85,000	7,85,000
Capital advances	41,21,000	41,21,000	41,21,000
Advance to employees	2,90,228	4,74,486	19,37,386
Other receivables (Refer note 24(c))	15,25,873	15,25,873	15,25,873
	<b>59,72,101</b>	<b>69,06,359</b>	<b>83,69,259</b>
Less: Provision for doubtful balances	(41,21,000)	(41,21,000)	(41,21,000)
	<b>18,51,101</b>	<b>27,85,359</b>	<b>42,48,259</b>
<b>Financial assets carried at amortised cost</b>	<b>1,15,23,37,958</b>	<b>1,16,33,39,888</b>	<b>1,14,51,03,684</b>
<b>6 Income tax assets, net</b>			
Income tax assets (net of provisions)	-	1,13,68,402	7,48,94,759
	<b>-</b>	<b>1,13,68,402</b>	<b>7,48,94,759</b>
<b>7 Other assets</b>			
<b>Non Current</b>			
<i>Unsecured, considered good</i>			
Balances with government authorities	21,91,59,868	21,91,59,868	21,91,59,868
<i>Unsecured, considered doubtful</i>			
Balances with government authorities	1,46,17,544	1,46,17,544	1,46,17,544
Less: Provision for doubtful balances	(1,46,17,544)	(1,46,17,544)	(1,46,17,544)
	<b>21,91,59,868</b>	<b>21,91,59,868</b>	<b>21,91,59,868</b>
<b>Current</b>			
<i>Unsecured, considered good</i>			
Advance to vendor for supplies (Refer note 24(c))	70,68,47,049	70,68,47,049	71,65,99,150
Advance to vendor for supplies	78,90,12,779	80,79,22,144	80,39,95,081
Balances with government authorities	15,71,50,220	14,06,81,394	13,19,09,869
Prepaid expenses	1,86,905	4,57,757	5,71,179
Interest accrued on FD	-	8,24,330	4,60,548
	<b>1,65,31,96,953</b>	<b>1,65,67,32,674</b>	<b>1,65,35,35,827</b>
	<b>1,87,23,56,821</b>	<b>1,87,58,92,542</b>	<b>1,87,26,95,695</b>
<b>8 Trade receivables</b>			
Trade receivables considered good -unsecured (Refer note 24(c))	48,86,54,492	46,90,36,391	45,95,57,808
	<b>48,86,54,492</b>	<b>46,90,36,391</b>	<b>45,95,57,808</b>
<b>9 Cash and Bank balances</b>			
Cash on hand	18230	9091	31851
Balances with banks			
-In current accounts	9,24,877	8,17,258	43,40,613
-In deposits with original maturity of three months or	1,04,26,870	5,97,96,156	5,56,51,247
	<b>1,13,69,977</b>	<b>6,06,22,505</b>	<b>6,00,23,711</b>
<b>Other bank balances</b>			
Margin money deposit	25,000	25,000	25,000
Less: Disclosed as non-current financial asset (Refer	(25,000)	(25,000)	(25,000)

**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022***(All amounts are in (₹), unless otherwise stated)*

-	-	-
<b>1,13,69,977</b>	<b>6,06,22,505</b>	<b>6,00,23,711</b>

	Amount	Amount	Amount
<b>10 Equity</b>			
<b>Share Capital</b>			
<b>Authorised</b>			
Equity shares of ₹ 10 each	50,00,00,00,000	50,00,00,00,000	5,00,00,00,00,000
<b>Issued, subscribed and paid up</b>			
Equity shares of ₹ 10 each fully paid up	1,35,58,40,000	1,35,58,40,000	1,35,58,40,000
	<b>1,35,58,40,000</b>	<b>1,35,58,40,000</b>	<b>1,35,58,40,000</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**

	% holding	% holding
BGR Energy Systems Limited	70%	70%
Hitachi Power Europe GmbH	30%	30%
	<b>100%</b>	<b>100%</b>

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

	Amount	Amount
BGR Energy Systems Limited	94,90,00,000	9,49,00,00,000

**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. Any 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) Shares issues pursuant to contract without payment being received, Bonus issue and Buy Back of shares**

There were no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issues and bought back during the last five 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, 31 March 2021.

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**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022***(All amounts are in (₹), unless otherwise stated)*

	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
<b>11 Other Equity</b>			
<b>Deficit in the statement of profit and loss</b>			
Balance at the beginning of the year	(3,58,65,16,423)	(3,46,91,57,773)	(3,29,59,85,433)
Add: (Loss) for the year	(7,72,34,591)	(11,73,58,650)	(17,31,72,340)
<b>Balance at the end of the year</b>	<b>(3,66,37,51,014)</b>	<b>(3,58,65,16,423)</b>	<b>(3,46,91,57,773)</b>
<b>Accumulated other comprehensive income</b>			
Balance at the beginning of the year	14,26,449	14,26,449	14,26,449
Add : Transfer from other comprehensive income		-	-
<b>Balance at the end of the year</b>	<b>14,26,449</b>	<b>14,26,449</b>	<b>14,26,449</b>
<b>Total other equity</b>	<b>(3,66,23,24,565)</b>	<b>(3,58,50,89,974)</b>	<b>(3,46,77,31,324)</b>
<b>12 Trade Payables</b>			
<b>Non-current</b>			
-Total outstanding dues of micro and small enterprises (Refer note (a) below)			
-Total outstanding dues of creditors other than micro and small enterprises			
- Dues to related parties (Refer note 24(c))			
- Dues to Others			
	-	-	-
<b>Current</b>			
-Total outstanding dues of micro and small enterprises (Refer note (a) below)			-
-Total outstanding dues of creditors other than micro and small enterprises			
- Dues to related parties (Refer note 24(c))			
- Dues to Others	2,43,47,14,118	2,43,36,48,600	2,39,11,49,954
	<b>2,43,47,14,118</b>	<b>2,43,36,48,600</b>	<b>2,39,11,49,955</b>



**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022***(All amounts are in (₹), unless otherwise stated)*

	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
<b>13 Provisions</b>			
<b>Non-Current</b>			
Provision for employee benefits			
Gratuity (Refer note 13.1)	38,88,435	56,67,409	72,30,600
Compensated absences (Refer note 13.2)	9,53,605	19,14,211	56,44,897
Provision for onerous contract*	1,16,91,33,554	1,16,91,33,554	1,16,91,33,554
	<b>1,17,39,75,594</b>	<b>1,17,67,15,174</b>	<b>1,18,20,09,051</b>
<b>Current</b>			
Provision for employee benefits			
Gratuity (Refer note 13.1)			
Compensated absences (Refer note 13.2)			
Provision for onerous contract*	-	-	-
	<b>1,17,39,75,594</b>	<b>1,17,67,15,174</b>	<b>1,18,20,09,051</b>

**\*Provision for onerous contract**

The Company has entered into two contracts with BGR Energy Systems Limited for supply of the boiler parts, components and related services. During the year, considering changes in the market conditions, the Company has noted that the estimated cost of purchase to service the remaining obligations under the contract is higher than the balance amount to be billed as Revenue to the customers. Further, certain amendments and extensions to these contracts are under negotiation and in the absence of certainty, as at this reporting date, the Company has not considered the impact of additional revenues on account of these amendment and extension for the purpose of this evaluation. Hence, on the basis of prudence, the obligation for the future purchases, net of expected revenue, has been provided for. (Also refer note 1.2)

	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Opening balance as at 1 Apr 2018			
Provisions made during the year	1,16,91,33,554	1,16,91,33,554	1,16,91,33,554
Provisions used during the year			
Provisions reversed during the year			
Balances as at 31 March 2019	<b>1,16,91,33,554</b>	<b>1,16,91,33,554</b>	<b>1,16,91,33,554</b>
	<b>1,16,91,33,554</b>	<b>1,16,91,33,554</b>	<b>1,16,91,33,554</b>

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**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022***(All amounts are in (₹), unless otherwise stated)***13.1 Gratuity**

In accordance with the Payments of Gratuity Act, 1972, the Company provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement, termination of employment (subject to completion of five years of continuous employment) death or incapacitation or equivalent to fifteen days of salary last drawn for each completed year of service. The plan is unfunded.

	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
<b>a) Change in present value of defined benefit obligation</b>			
Obligation at the beginning of the year	71,22,197	71,22,197	71,22,197
Interest cost			
Current service cost			
Benefits paid			
Actuarial loss / (gain)			
<b>Obligation at the end of the year</b>	<b>71,22,197</b>	<b>71,22,197</b>	<b>71,22,197</b>
Classified as (Refer note 13)			
Non-current	38,88,435	56,67,409	72,30,600
Current			-
	<b>38,88,435</b>	<b>56,67,409</b>	<b>72,30,600</b>
<b>b) Components of net gratuity costs are</b>			
Current service cost			-
Interest cost			-
<b>Expense recognised in the Statement of profit and loss</b>	-	-	-
Actuarial loss / (gain)	-	-	-
<b>Total gratuity expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>

**13.2 Compensated absences**

The Company allows encashment of compensated absences of maximum of 54 days of accumulated leave balance at the time of separation. The Company doesn't maintain any plan assets to fund its obligation with respect to compensated absences.

	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
<b>Principal actuarial assumptions used :</b>			
Discount rate			
Long-term rate of compensation increase			
Attrition rate			
<b>14 Other current liabilities</b>			
Customer advances from related parties (Refer note 24(c))	2,99,61,15,068	2,87,83,18,703	2,79,47,98,857
Contract Liability	(21,20,19,338)	(11,75,64,804)	(7,03,62,702)
	<b>2,78,40,95,730</b>	<b>2,76,07,53,899</b>	<b>2,72,44,36,155</b>
<b>15 Other financial liabilities</b>			
<b>Current</b>			
Employee related payables	1,62,87,398	1,66,93,516	81,85,278
Statutory dues payable	4,80,796	46,66,248	16,05,218
Other payable	90,24,083	46,35,971	46,93,791
	<b>2,57,92,277</b>	<b>2,59,95,735</b>	<b>1,44,84,287</b>

&lt;&lt; This space has been intentionally left blank &gt;&gt;

**Summary of significant accounting policies and other explanatory information for the period ended 31 March 2022**

(All amounts are in ₹), unless otherwise stated)

	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
<b>16 Revenue from operations</b>			
Sale of products (Refer note 24(b))			
- Boilers parts and related components to related parties	2,28,31,850	3,28,20,165	42,28,35,349
- Supervision services to related parties			-
- AS 115 Adjustment	9,44,54,534	4,72,02,099	7,03,62,702
- Design Charges Receipt - Inter Branch		44,39,733	
	<b>11,72,86,384</b>	<b>8,44,61,997</b>	<b>49,31,98,051</b>
Effective from 01 April 2018, the Company adopted Ind AS 115 "Revenue from contracts with customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. The effect on adoption of Ind AS 115 was insignificant on the financial statements.			
<b>17 Other income</b>			
Interest income on deposits with banks	6,72,252	30,96,927	23,32,378
Others	1,62,156	9,96,848	10,20,775
	<b>8,34,408</b>	<b>40,93,775</b>	<b>33,53,153</b>
<b>18 Purchase of stock in trade</b>			
Purchases of Boilers parts and related components			
- From related parties (Refer note 24(b))			
- From others	11,62,60,264	7,08,97,081	49,31,78,328
- Design Charges Expenses - Inter Branch	9,84,565	44,39,733	
- Design Cost (HPE)-Meja (Out of Contract)		43,92,905	
- Others		2,89,295	
	<b>11,72,44,829</b>	<b>8,00,19,014</b>	<b>49,31,78,328</b>
<b>19 Employee benefits expense</b>			
Salaries and wages	3,73,66,615	5,24,34,942	8,69,75,023
Gratuity expenses (Refer note 13.1)	-	8,27,097	18,00,000
Contribution to provident and other funds	12,05,035	19,63,047	25,64,353
Staff welfare expenses	-	-	-
	<b>3,85,71,650</b>	<b>5,52,25,086</b>	<b>9,13,39,376</b>
<b>20 Finance costs</b>			
Interest on balance payable to MSME (Refer note 15)	2,50,00,000	5,00,00,000	2,50,00,000
	<b>2,50,00,000</b>	<b>5,00,00,000</b>	<b>2,50,00,000</b>
<b>21 Depreciation and amortisation expense</b>			
Depreciation of tangible assets (Refer note 4)	2,00,100	2,92,815	4,34,840
Amortisation of intangible assets (Refer note 4)	29,700	57,528	1,14,452
	<b>2,29,800</b>	<b>3,50,343</b>	<b>5,49,292</b>
<b>22 Other expenses</b>			
Supervision services (Refer note 24(b))	-	-	-
Legal and professional charges	41,96,916	28,42,448	36,75,530
Rates and taxes	2,38,909	33,78,999	8,73,789
Traveling and conveyance expenses	16,14,852	30,26,543	62,21,207
Repairs and maintenance*	15,69,840	18,58,890	24,10,008
Provision for doubtful advances		-	-
Rent*	19,42,500	23,02,722	32,29,644
Inspection and other fees		-	-
Bank charges	46,967	47,453	1,47,737
Payments to auditors (Refer note 26)	30,00,000	25,16,217	26,79,808
Power and fuel*	4,74,863	6,59,498	7,69,048
Insurance	2,14,889	4,10,095	4,02,157
Communication expenses	11,537	15,487	1,42,897
Printing and stationery	16,305	71,582	4,35,200
Loss in foreign currency transaction and translation, net	8,24,889	26,63,121	2,22,97,357
Testing Charges		-	13,126
Miscellaneous expenses	1,56,637	5,26,924	12,36,746
	<b>1,43,09,104</b>	<b>2,03,19,979</b>	<b>4,45,34,254</b>

**\* Sharing of cost**

The Company uses the common office premises and shares rent, office maintenance, power and fuel and repairs and maintenance charges with other related parties in BGR group. These costs have been allocated by the Holding Company on a basis mutually agreed amongst the Companies.