SURYACHAKRA POWER CORPORATION LIMITED

30th ANNUAL REPORT

2024-25

Board of Directors	Mr. Sreegiri Venkata Rama Murthy Mr. P.V. Subba Rao Mrs. B.N. Raja Kumari
Statutory Auditors	M/s. P R Chandra & Co Chartered Accountants Ameerpet Hyderabad - 500 016.
Regd. Office	Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096

NOTICE

Shorter Notice is hereby given that the 30th Annual General Meeting of the Members of Suryachakra Power Corporation Limited will be held on **Tuesday,** the **30th day of September, 2025** at **10.00 A.M** at Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Profit and Loss account for the period ended as on that date and the reports of the Directors and Auditors thereon.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Financial Statements comprising the Balance Sheet as at March 31, 2025 and Statement of Profit & Loss of the Company for the Financial Year ended March 31, 2025 together with the Notes as annexed thereto and the Reports of the Auditors and the Board of Directors dated 18th September, 2025 thereon, as circulated to the Members of the Company, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. P.V. Subba Rao, who retires by rotation and being eligible offers himself for re-appointment and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. P.V. Subba Rao, Director of the Company, who retires by rotation at the 30th Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re- appointed as Director of the Company, liable to retire by rotation."

3. **To ratify the appointment of M/s Sai & Co., Statutory Auditors.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED** that pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Sai & Co., Chartered Accountants, bearing Firm Registration No. 019545S as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2024-25 on such remuneration as may be determined by the Board of Directors."

Special Business:

4**. Appointment of Mr P V Subba Rao, as Independent Director and Non-Executive Director.**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: -

"**RESOLVED THAT** Mr. P.V. Subba Rao, be and is hereby appointed as an independent Director for a tenure of 3 (Three) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act, 2013."

5. Appointment of Mrs. B N Raja Kumari, as Non-Independent and Non-Executive Director.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act 2013(the act) and the companies (appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing and Disclosures Requirements) Regulations, 2015, Mrs Bobba Naga Raja Kumari (DIN: 00558847) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th March, 2025 in terms of Section 161(1) of the Act and Article 127 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Non- Independent & Non-Executive Director of the Company."

6. Appointment of Mr Sreegiri Venkata Rama Murthy, Managing Director for the period from 30.09.2025 to 29.09.2030 (5 years).

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and the Articles of Association of the Company and subject to the consent of the members of the Company, consent of the members of the Company be and is hereby accorded for the re-designation of Mr Sreegiri Venkata Rama Murthy DIN: 8251740 as Managing Director of the Company with effect from 30.09.2025 for a period of 5 (Five) years, who shall be liable to retire by rotation and the Remuneration payable to him in the capacity of Managing Director for the period commencing from 30.09.2025 till the expiry of 29.09.2030 on the following terms and conditions with liberty to the Board to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit:"
Period of Appointment: From 30.09.2025 to 29.09.2030

Remuneration: In consideration of the performance of duties, the company shall pay the Managing director as under during the contention of his tenure.

Salary: Up to Rs. 50,000/- (Rupees Fifty Thousand only) per annum with the authority to the Board of Directors (including its committee thereof) to vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Subject to Section 197, 198, Schedule V of the Companies Act, 2013, any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company.

Perquisites:

Mr Sreegiri Venkata Rama Murthy DIN**:** 8251740, Managing Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.

“Family” covers the spouse, the dependent children, and dependent parents of the Managing Director.

In the computation of the ceiling on remuneration the following perquisites shall not be included:
1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company."
2) Leave and encashment of un availed leave as per the Rules of the Company.

Other terms of appointment:

i. Mr Sreegiri Venkata Rama Murthy DIN: 8251740 will be entitled to reimbursement of all travelling, hotel and other expenses actually incurred for the purpose of business of the Company.
ii. He shall not be paid any sitting fees for attending Board/Committee meetings.
iii. He shall be liable to retire by rotation.
iv. The Tenure will be subject to termination by 3 (Three) months' prior notice in writing on either side.

OVERALL REMUNERATION:
The aggregate of the remuneration payable to Managing Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

MINIMUM REMUNERATION:
In the event where the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Managing Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to him as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the

Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.

NATURE OF DUTIES & POWERS:
Mr Sreegiri Venkata Rama Murthy DIN: 8251740, Managing Director, shall look after the day-to-day management and business affairs of the Company and he shall have substantial powers of management of the company. Subject to superintendence, control and directions of the Board of Directors he shall exercise such other powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities.

The position may be terminated before the expiration of his term by the Company or by the Managing Director and by giving 3 (Three) months prior notice in writing.

"RESOLVED FURTHER THAT the remuneration including minimum remuneration as detailed in the resolution may be regarded as an abstract of the terms of appointment and agreement/memorandum under Section 190 of the Companies Act, 2013."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force)."

7. APPROVAL OF THE BORROWING LIMITS OF THE COMPANY:

To consider, and if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

Increasing the Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 500 Crores.

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rs.500 Crores (Rupees Five Hundred Crores Only) notwithstanding that the money/ies to be borrowed, together with the money/ies already borrowed by the company may exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

"RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary forms with the registrar of Companies in respect of the aforesaid resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to execute the documents and such other agreements to sign all such forms and returns and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to this resolution”

8. Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate:

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 500 Crores (Rupees Five Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts deeds, matter and things as may deem necessary and to file necessary forms with the registrar of Companies to give effect to this resolution.

By Order of the Board Directors
For SURYACHAKRA POWER CORPORATION LIMITED

Sd/-
(Sreegiri Venkata Rama Murthy)
Director
DIN: 08251740

Place: Hyderabad
Date: 18.09.2025

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   The proxy form(s) in order to be effective must be received by the company at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business item of the notice, is annexed hereto.
3. Members are requested to bring admission slip duly filled in along with a copy of Annual Report to the Meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The facility for voting through Ballot paper shall also be made available at the meeting and the members attending the meeting, who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.

EXPLANATORY STATEMENT:

(Pursuant to Section 102(1) of the Companies Act, 2013)

The following Explanatory Statement sets out the material facts relating to the special business mentioned in the accompanying Notice:

ITEM NO.4
Appointment of Mr. P.V. Subba Rao, Additional Director, as Director (Independent Director)

The Board of Directors of your Company at its meeting held on 28.03.2025 has appointed Mr Poruri Venkata Subba Rao (DIN: 00545224) as an Additional Director who holds his office only up to the date of this Annual General Meeting. In terms of section 161(1) and other applicable provisions, if any, of the Companies Act, 2013, the company has received a notice in writing from a shareholder along with the requisite deposit, signifying the shareholder’s intention to appoint Mr Poruri Venkata Subba Rao as Non-Executive & Independent Director of the Company.

Mr. P.V. Subba Rao is a Post Graduate in Arts and also holding a degree in Law, besides holding a PG (Dip.) in Public Administration and Management and also a PG (Dip.) in Personnel Management. He has about 30 years of experience in Personnel & Administration in various reputed corporate entities and he possesses appropriate skills, experience and knowledge; inter alia, in the field of Administration and companies management.

In the opinion of the Board, Mr Poruri Venkata Subba Rao fulfills the conditions for her appointment as non-executive & Independent Director as specified in the Act and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. Keeping in view of his vast experience and knowledge, it will be in the interest of the Company that Mr Poruri Venkata Subba Rao be appointed as Non-Executive & Independent Director and Board recommends his appointment for your approval.

Save and except Mr Poruri Venkata Subba Rao, to the extent of their shareholding interest, if any, in the Company, none of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested financially or otherwise in the resolution set out at Item No: 4 of the Notice.

ITEM NO.5

The Board of Directors of your Company at its meeting held on 20.03.2025 has appointed Mrs Bobba Naga Raja Kumari (DIN: 00558847) as an Additional Director holds her office only up to the date of this Annual General Meeting. In terms of section 161(1) and other applicable provisions, if any, of the Companies Act, 2013, the company has received a notice in writing from a shareholder along with the requisite deposit, signifying the shareholder’s intention to appoint Mrs. Bobba Naga Raja Kumari as Non-Executive & Non-Independent Director of the Company.

Mrs. Bobba Naga Raja Kumari is a postgraduate in Accounting with vast experience in the field. She possesses the necessary skills, knowledge, and expertise in various areas, including Administration and Corporate Management.

In the opinion of the Board, Mrs. Bobba Naga Raja Kumari fulfills the conditions for her appointment as non-executive & Non-Independent Director as specified in the Act and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. Keeping in view of her vast experience and knowledge, it will be in the interest of the Company that Mrs. Bobba Naga Raja Kumari be appointed as Non-Executive & Non-Independent Director and Board recommends her appointment for your approval.

Save and except Mrs. Bobba Naga Raja Kumari, to the extent of their shareholding interest, if any, in the Company, none of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested financially or otherwise in the resolution set out at Item No: 5 of the Notice.

ITEM NO.6

Members are aware that Mr Sreegiri Venkata Rama Murthy was initially appointed as Additional Director of the Company and has been re-designated as managing director from time to time. The Board of Directors of the company at its meeting held on 18.09.2025 considered the re-appointment of Mr Sreegiri Venkata Rama Murthy as Managing Director for a period of five years (i.e. from 30.9.2025 to 29.9.2030)

Mr. Murthy began his career with the Indian Air Force in 1982, serving with distinction until 2002. Rising to the rank of Senior Non-Commissioned Officer (Sergeant), Service No: 675671, he played a vital role in maintenance workshops, overseeing shop planning, supervision, component manufacturing, and quality assurance systems. His tenure also included responsibilities in safety compliance, indigenization of components, and personnel management, commanding a team of over 20 technicians. His service was recognized with several honors, including the Good Conduct Medal and Long Service Medal.

Save and except Mr Sreegiri Venkata Rama Murthy, to the extent of their shareholding interest, if any, in the Company, none of the Directors / Key Managerial Personnel of the

Company and their relatives are, in any way concerned or interested financially or otherwise in the resolution set out at Item No: 6 of the Notice.

ITEM NO.7

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves and security premium account as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules thereunder.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Board of Directors of the Company may, from time to time, raise finance by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rs. 500 Crores (Rupees Five Hundred Crores Only).

Since the said amount is exceeding the limit set out in section 180(1)(c) of the Act, the Board of Directors hereby recommends the Special Resolution set forth in Item No. 7 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel and their respective relatives is interested in the passing of the above resolution except to the extent of their shareholding in the Company if any.

The Board commends the Special Resolution set out at Item No. 7 for approval by the shareholders.

ITEM NO.8

The provisions of Section 186 of the Companies Act, 2013 (''the Act'') read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186 of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In order to make optimum use of funds available with the Company or to achieve long term strategic and business objectives, the Board of Directors of the Company hereby proposes to obtain approval of members by way of special resolution for making investment in other bodies corporate, granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required upto the amount which shall not exceed a sum of Rs.500 Crores (Rupees Five Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

The Board of Directors hereby recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel and their respective relatives is interested in the passing of the above resolution except to the extent of their shareholding in the Company if any.

By Order of the Board Directors
For SURYACHAKRA POWER CORPORATION LIMITED

Sd/-
(Sreegiri Venkata Rama Murthy)
Director
DIN: 08251740

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment at the forthcoming AGM

(In Pursuance of Clause 49 of the Listing Agreement)

(1)

Name	**Mr. P.V. Subba Rao**	**Mr. S V R Murthy**	**Mrs. B N Raja Kumari**
Date of Birth	08.06.1950	24.07.1963	15.03.1967
Date of Appointment	28.03.2025	20.03.2025	20.03.2025
Qualification	M.A,LL.B. PG(Dip)In Pub.Admn & PG(Dip) in Personnel Management	Mechanical Engineer	M Com
Nature of Experience in specific functional areas	30 years in personnel & Administration in various reputed corporate entities and have hands on experience in Corporate Governance.	He is a Mechanical Engineering holding Diploma in technology, Diploma in welding (Hindustan ship yard). He served in Indian Air Force from 1982 to 2002 and retired as Sergeant. He did his pharmaceutical distribution business for a brief period and joined the Reliance Group of Industries and has been in charge of Statutory Inspections for the Reliance Industries Ltd., Gadimoga to Jamnagar, from 2013 to 2015. Worked as Senior Manager, Dhirubhai Ambani Heliport In charge, Gadimoga from 2015 to 2017. He is from Agriculture background family & having Industry experience	Mrs. Bobba Naga Raja Kumari is a postgraduate in Accounting with vast experience in the field. She possesses the necessary skills, knowledge, and expertise in various areas, including Administration and Corporate Management.
No. of Shares held in the Company as on 31-03-2025	0	0	0
Directorships held in other Companies Excluding Private Limited and Foreign Companies	7	16	2

In the opinion of the Board, Mr. P.V. Subba Rao, proposed to be re-appointed as independent Directors who fulfil the conditions specified in the section 149(6) and other applicable provisions of the Companies Act, 2013 and the rules made there under and that the proposed Directors are independent persons of the management.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 30th Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2025.

FINANCIAL PERFORMANCE:

PARTICULARS	31st March, 2025 (Rs. In Thousands)	31st March, 2024 (Rs. In Thousands)
Revenue from Operation	-	-
Other Income	-	326.00
Total Income	-	**326.00**
Depreciation & Amortisation	-	-
Other Expenses	790.00	18444.00
Total Expenses	**790.00**	18444.00
Profit before tax	**-790.00**	**-18118.00**
Current Tax	-	-
Deferred Tax	-	-
Profit/Loss for the Year	**-790.00**	**-18118.00**

REVIEW OF OPERATIONS:

1. THE STATE OF COMPANY AFFAIRS, FINANCIAL HIGHLIGHTS AND CHANGE IN THE NATURE OF BUSINESS:

The Board observed that the Company achieved the total profit &Loss after tax during F.Y. 2024-25 is Rs.(7,90,000) as compared to the previous F.Y. 2023-24 profit & loss of Rs. (1,81,18,000).

2. DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. P V Subba Rao, Independent Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as Director of the Company.

Further details about the above directors are given in the Notice of the ensuing Annual General Meeting being sent to the shareholders along with the Annual Report.

Directors at the end of FY 2024-25 are :

S. No.	Name	Appointment Date	Designation
1.	Mrs Bobba Naga Rajakumari	20/03/2025	Additional Director
2.	Mr. Poruri Venkata Subba Rao	28/03/2025	Additional Director
3.	Mr Venkata Rama Murthy Sreegiri	20/03/2025	Additional Director
4.	Balla Paul Vijaya Rao	13/11/2015	Director
5.	Vijay Kumar Kopalker	15/05/2012	Director

The following changes in the Directorship of the Company for the FY under review.

S. No.	Name	Appointment	Cessation
1	MANEPALLI SURYAMANIKYAM	30/09/2008	30/03/2025

3. Evaluation of the Board's Performance

In compliance with the Companies Act, 2013, and pursuant to LODR regulations, the performance evaluation of the Board and of its Committees was carried out during the year under review.

4. Note on M/s Suryachakra Power Corporation Limited:

Suryachakra Power Corporation Ltd is a Corporate Debtor, Which is a Listed Public Company Incorporated under Companies Act, 1956 on 28.02.1995 having its registered office at Suryachakra House, Plot No: 304-L-III,Road No:78 Jubilee Hills, Hyderabad, Telangana, India, 500033, having an authorised share capital and paid up capital of Rs. 1,50,00,00,000 and Rs. 1,49,63,29,600 respectively. On 01.09.2022 the Hon'ble Adjudicating authority passed an order for liquidation proceedings against the corporate debtor.

State Bank of India is a Secured Creditor

Successful Bidder: M/s Indo Aquatics Limited as on going concern. Subsequently M/s Indo Aquatics Limited assigned the ownership in favour of M/s Reddy Investments Private Limited.
Liquidation as going concern of corporate debtor approved on 20.03.2024 in IA No. 462 OF 2021 in CP (IB) NO.421/7/HDB/2018 Under section 35(1)(N) of the Insolvency and Bankruptcy Code, 2016: Seeking approval for the liquidation process as on ongoing concern.

Tribunal Vide order likely dated 20.03.2024 admitted the closure report filed under section 35(1)(N) of the Insolvency and Bankruptcy Code, 2016 and initiated liquidation process, appointed Sri Anup Kumar Singh as Liquidator.

The Hon'ble National Company Law Tribunal, Hyderabad ("NCLT") vide Order dated 03.10.2018 in CP (IB) NO. 421/7/HDB/2018 ("Admission Order") initiated Corporate Insolvency Resolution Process ("CIRP") against Suryachakra Power Corporation Limited ("SPCL") and appointed Mr. Anup Kumar Singh as the Interim Resolution Professional ("IRP") and thereafter the said IRP was appointed as Resolution Professional ("RP") to perform the functions and duties as per the Insolvency and Bankruptcy Code, 2016 ("Code").

That, thereafter, the Hon'ble NCLT vide order dated 01.09.2022 in I.A. No. 462 of 2021 in CP (IB) NO. 421/7/HDB/2018 ("Liquidation Order") directed for liquidation of the SPCL in the manner as laid down in Chapter -III of Part -II of the Code. The Hon'ble NCLT vide the Liquidation Order appointed the said IRP/RP as a Liquidator to exercise powers and duties as enumerated under the Code.

That, the said Liquidator accordingly issued an E-Auction Sale Notice dated 18.02.2023 for the sale of SPCL as a going concern. Indo Aquatics Limited participated in the said Auction. The Liquidator also vide email dated 07.03.2023 declared the Indo Aquatics Limited as a qualified bidder. The Liquidator also issued a Letter of Intent dated 18.03.2023 ("LOI") in favour of Indo Aquatics Limited declaring the Indo Aquatics Limited as a Successful bidder for the purchase of SPCL as a going concern. Thereafter, Indo Aquatics Limited herein also remitted all the sale consideration amounts (Rs. 1,74,60,000/- and Rs. 3,25,920/-) as provided under the process documents and the LOI. Pursuant to the above, the Liquidator vide Sale Certificate dated 14.06.2023 ("Sale Certificate") sold Suryachakra Power Corporation Limited on 'as is where is' 'whatever there is' 'without recourse' on a 'going concern basis' in favour of Indo Aquatics Limited who later assigned it to M/s Reddy Investments Pvt Ltd.

That, your good organisation is also aware that, under the IBC Code, the acquisition of a company as a going concern through an NCLT approved process entails a **"clean slate" principle**. This well-established legal position ensures that the erstwhile management of SPCL is dissolved, and the successful acquirer (Indo Aquatics Limited) assumes control of the SPCL's board and operations. SPCL is absolved of all prior liabilities, statutory non-compliances, penalties, or obligations attributable to the erstwhile management. The acquirer is not burdened with unforeseen or legal issues, enabling a fresh start for the revival and operation of the company/SPCL. The suspension of trading in SPCL's securities, imposed on February 27, 2023, predates our acquisition and pertains to the period under the erstwhile management. As the new owners, we submit that the past non-compliances or issues leading to the suspension cannot be attributed to Indo Aquatics Limited. Retaining the suspension undermines the IBC's objective of facilitating the revival of distressed entities by imposing hurdles on the new management's efforts to restructure and operate SPCL.

That, Indo Aquatics Limited intends to revitalize SPCL and undertake key initiatives, including the restructuring of its share capital, to ensure its long-term viability. However, the continued suspension of trading poses a significant impediment to these efforts. Revoking the suspension would enable Indo Aquatics Limited to execute business plans effectively, leverage the capital markets for the benefit of SPCL and its stakeholders, and align with the spirit of the IBC Code, which promotes the rehabilitation of companies acquired as going concerns.

That, considering the Sale Certificate, the Registrar of Companies also changed the status of the company/SPCL from the category of "in CIRP" / "in liquidation" to **"Active"** reflecting the completion of the acquisition process under the Code.

Extinguishment of ownership of the equity shares of the existing equity shareholders and allotment of fresh equity shares of the corporate debtor as per assignment deed /MOU to M/s Reddy Investments Pvt Ltd who assigned M/s. Indo Aquatics Limited, the successful bidder.

- **Extinguishment of Existing Promoter Equity (100%)** in view of liquidation on a going concern basis.
- **Allotment of 19,40,000 equity shares** of Rs.10/- each to **M/s Reddy Investments Pvt Ltd** representing 100% of post-restructured capital.

Shareholding Pattern Post Restructure:

Category	No. of Shareholders	No. of Shares	% Holding	Value (Rs)
New Promoter (Reddy Investments Pvt. Ltd.)	1	19,40,000	100.00%	1,94,00,000
Nominee of the Shareholders Public Shareholders	7	700	0.00036%	7,000
Total	**8**	**19,40,700**	**100%**	**1,94,07,000**

5. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

a] in the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;

b] the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

c] the Directors have ensured that proper and sufficient care is taken in the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d] The Annual Accounts are prepared on a going concern basis.

e] The directors laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

Disclosures under the Companies Act, 2013

i) Number of Board Meetings:

The Board of Directors met 4 times during the financial year ended March 31, 2025 in accordance with the Provisions of the Companies Act, 2013 and ruled made there under

ii) Related Party Transactions:

There are no materially significant related party transactions made by the company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the company at large. Thus, disclosure in Form AOC-2 is not required.

iii) No Loans/Guarantees / Investments under Section 186 of the Companies Act, 2013 have been made during the year.

iv) Corporate Social Responsibility Policy: As per Companies Act 2013, Your Company does not fall under the Corporate Social Responsibility criteria. The Company would ensure the provisions of the Act as and when the same is applicable.

v) Risk Management Policy

The Board of Directors has developed and implemented Risk Management Policy for the Company. It has identified and assessed internal and external risks, with potential impact and likelihood that may impact the Company in achieving its strategic objectives or may threaten its existence.

vi) Whistle Blower Policy

The Company has in place a Whistle Blower policy for vigil mechanism for Directors and employees to report to the management about unethical behavior, fraud, violation of Company's Code of Conduct. None of the Personnel has been denied access to the audit committee.

vii) Declaration about Compliance with the Code of Conduct by Members of the Board and Sr. Management Personnel.

The Company has complied with the requirements about Code of Conduct for Board members and Sr. Management Personnel.

viii) Disclosure under the sexual harassment of woman at workplace (prevention, prohibition and redressal) Act, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trained) are covered under the Policy. The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:

a) No. of Complaints received - NIL
b) No. of Complaints disposed off – NIL

ix) Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo:

The statement giving the particulars with respect to Conservation of Energy, Technology absorption and Foreign Exchange Earnings and outgoings as required under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is annexed hereto at Annexure - 4 and forms part of the Report.

x) Fixed deposits:

During the year under review, your Company has neither invited nor accepted any deposits from the public.

xi) Insurance:

The properties of your Company including its buildings, plant and machinery and stocks have been adequately insured as required.

xii) Particulars of Employees and related disclosures

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 may be treated as NIL.

xiii) Personnel & Industrial Relations:

Relations between employees and the management continued to be cordial during the year. The Human Resource Department is committed in its quest to improve and maintain employee morale and satisfaction at all levels.

Acknowledgments:

Your Directors would like to express their grateful thanks for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the excellent services of the executives, staff and workers of the company.

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
(Sreegiri Venkata Rama Murthy)	**(P V Subba Rao)**
Managing Director	**Director**
DIN: 08251740	DIN: 00545224

Place: Hyderabad,
Date: 18.09.2025.

Form No.MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L40103TG1995PLC019554
Name: **Suryachakra Power Corporation Limited**
Registered Office: Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096, Ph. No. 91 9640137444, Email ID:suryachakra.power@gmail.com, website: www.suryachakra.in

Name of the Member (s)	
Registered Address	
E-mail Id:	
Folio No /Client Id:	
DP Id:	

I/We, being the member(s) of ______ equity shares of the above named company, hereby appoint

1.	Name :	
	Address:	
	E-mail Id: or failing him	Signature
2.	Name :	
	Address:	
	E-mail Id: or failing him	Signature
3.	Name :	
	Address:	
	E-mail Id: or failing him	Signature

as my/ our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 30th Annual General Meeting of the Company, to be held on the Tuesday, 30th September, 2025 at 10.00 a.m. at Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(S)
1.	Consideration and adoption of Audited Balance Sheet of the Company for the year ended 31st March, 2025 and Profit and Loss account for the year ended as on that date and including Consolidated Financial Statements and Report of Director's and Auditor's thereon.
2.	Re-appointment of Mr P V Subba Rao who retires by rotation.
3.	Ratification of Appointment of Auditors and fixing their remuneration
4.	Appointment of Mr Sreegiri Venkata Rama Murthy, as Managing Director from 30.09.2025 to 29.09.2030
5.	Approval of the Borrowing Limits of the Company upto Rs. 500 Crores
6.	Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate upto Rs. 500 Crores

Affix Revenue Stamp

Signed this ________ day of _____________2025

Signature of Shareholder:________ Signature of Proxy holder(s):_________

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Form No.MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Suryachakra Power Corporation Limited
Registered Office: Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096, Ph.No. 9640137444, Email ID: suryachakra.power@gmail.com, website: www.suryachakra.in

CIN: L40103TG1995PLC019554

BALLOT PAPER

S. No.	**Particulars**	**Details**
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Shares	Equity

I hereby exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Consideration and adoption of Audited Balance Sheet of the Company for the year ended 31st March, 2025 and Profit and Loss account for the year ended as on that date and including Consolidated Financial Statements and Report of Director's and Auditor's thereon.			
2.	Re-appointment of Mr P V Subba Rao who retires by rotation.			
3.	Ratification of Appointment of Auditors and fixing their remuneration			
4.	Appointment of Mr Sreegiri Venkata Rama Murthy, as Managing Director from 30.09.2025 to 29.09.2030			
5.	Approval of the Borrowing Limits of the Company upto Rs. 500 Crores			
6.	Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate upto Rs. 500 Crores			

Place:
Date: (Signature of the Shareholder*)
(*as per Company records)

SURYACHAKRA POWER CORPORATION LIMITED

Regd. Off: Plot No.304-L-III, Ground Floor, Room No.1A, Road No.78, Jubilee Hills, Hyderabad-500 096.

ATTENDANCE SLIP

30th ANNUAL GENERAL MEETING

30TH DAY OF SEPTEMBER, 2025, AT 10.00 AM.

1. Regd. Folio No. : ____
2. Client ID No. : ____
3. DP ID No. : ____
4. No. of shares held : ____
5. Name of the Member / Proxy : ____

I am a member / proxy for the member of the Company. I hereby record my presence at the 30th Annual General Meeting of the members of the Company at Plot No.304-L-III, Ground Floor, Room No1 A, Road No.78, Jubilee Hills, Hyderabad - 500 096.

____

Signature of the Member / Proxy

Note: Please complete and sign this attendance slip and hand it over at the entrance of the hall.

INDEPENDENT AUDITORS REPORT

To the Members of
M/s. SURYACHAKRA POWER CORPORATION LIMITED

Report on the Audit of the Financial Statements

Opinion:

We have audited the Financial Statements of **M/S SURYACHAKRA POWER CORPORATION LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, Statement of Cash Flows 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 Companies Act, 2013 (hereinafter referred as 'Act') in the manner so required and give a true and fair view of the state of affairs of the Company as at 31st March, 2025, Profit & Loss Account Statement for the year ended and Statement of Cash Flows on that date are in conformity with the accounting principles generally accepted in India.

Basis for Opinion:

We have conducted our audit in accordance with the Standards on Auditing (hereinafter referred as 'SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 opinion.

Emphasis of matter

Attention is invited to

(a) Refer Notes to the financial statements regarding

The Hon'ble National Company Law Tribunal, Hyderabad Bench-1 (NCLT) vide order dated 03.10.2018 in CP(IB) No.421/7/HDB/2018 (Admission Order) initiated Corporate Insolvency Resolution Process (CIRP) against the Company and appointed Mr.Anup Kumar Singh as the Interim Resolution Professional (IRP) and thereafter th said IRP was appiointed as Resolution Professinal (RP) to perform the functins and duties as per the Insolvency and Bankruptcy Code, 2016.fThereafter, the Hon'ble NCLT vide order dated 01.09.2022 in I.A.No.462 of 2021 in CP(IB) No.421/7/HDB/2018 (Liquidation Order) directed for Liquidation of the company in the manner as laid down in Chapter

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Address: D. NO:3-1-81, FIRST FLOOR, KRISHNA ARCHADE, BESIDE SUPRABATH RESTURANT, UNDI ROAD, BHIMAVRAM, WEST GODAVARI DISTRICT , A P 534202 EMAIL ID: ca.srinusaibandi67@gmail.com , MOBILE: +91-9502095225.

III of Part-II of the Code. The Hon'ble NCLT vide the Liquidation Order appointed the said IRP/RP as a liquidator to exercise the powers and duties as enumerated under the Code. Thereafter, the said Liquidator accordingly issued an E-Auction Sale Notice dated 18.02.2023 for the sale of Copmany as a going concern and fixed the date of auction on 16.03.2023. The Liquidator vide email dated 07.03.2023 declared M/s. Indo Aquatics Limited as a qualified bidder and provided acces to the virtual data room for the purposes of inspection and due-diligence. The bidder participated in the said E-Auction on 16.03.2023. Tereafter, the Liquidator issued a Letter of Intent dated 18.03.2023 (LOI) in facour of M/s. Indo Aquatics Limited declaring as a successful bidder for the purchase of the Company as a going concern. Thereafter, the bidder (Indo Aquatics Limited) also remitted all the sale consideration amounts (Rs.1,94,00,000) as provided under the process documents and the LOI. Pursuant to the above, the Liquidator vide Sale Certificate dated 14.06.2023 (Sale Certificate) sold Suryachakra Power Corporation Limited (SPCL) on "as is where is, whatever there is, without recourse, on a going concern basis" in favour of M/s. Indo Aquatics Limited. Because of various circumstances, the Company M/s. Indo Aquatics Limited found it challenging to safeguard its rights and interests stemming from the Sale Certificate, particularly in light of the prevailing conditions at the Andaman & Nicobar Islands, where th SPCL's Power plant is located (such as interference by the workmen and the Electricity Department, A&N Administration & Others.,) the company Indo Aquatics Limited decided to transfer all its rights, duties, obligations, responsibilities, and any related matters arising from the Sale Certificate by the way of duly assignment to M/s. Reddy Investments Private Limited. The Company M/s.Reddy Investments Private Limited has also expressed its willingness and intent to accept this Assessment under the terms and conditions outlined in their agreement.

(b) The fixed assets have not been physically verified during the year by the Management in accordance with a programme of verification, which, in our opinion, does not provide for physical verification of all the fixed assets at reasonable intervals. Further, In the absence of such non verification, we are unable to comment upon the adverse effect, if any, on the financial statements.

(c) We draw attention to the standalone financial Statements, the company has not obtained actuarial valuation for providing contribution towards employees' gratuity as required by the Indian Accounting Standards, Ind AS 19 and consequently the actual liability provided in the financial statements is not verifiable for its accuracy.

(d) We draw attention to the standalone financial Statements where information has not been properly disclosed in compliance of Ind AS 24- Related party disclosures and Ind AS 108- Segment Reporting.

(e) The Financial Statement of the company has been prepared as per amended schedule III of the Companies Act 2013 subject to non-disclosure of shares held by Promoter of the company, Details of Benami Property held, Wilful defaulter, Relationship with struck off companies, pending registration or satisfaction of chare with ROC, Compliance with numbers of layers of the company and ratio analysis.

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(f) The ageing of trade receivables and Trade payables disclosed in the notes no. 6 and 17 to the financial statements could not be verified by us as the management could not satisfactorily provide ageing information of trade receivables and trade payables.

(g) The Company has not provided the requisite information for verification of details of MSME Vendors registered under Micro Small and Medium Enterprises Development (MSMED) Act, 2006. Hence, compliances of procurement; provision for interest, if any, on outstanding dues to MSME units could not be verified.

(h) Sufficient and appropriate documentary audit evidence in respect of Contingent liabilities were not provided to us. As such we are unable to express any opinion as to the effect on the financial statements for the year.

(i) the inventories consisting of raw materials, stores, spares and consumables have not been physically verified during the year by the management. Accordingly, we are not able to report on the adequacy of procedures of physical verification of inventories and with respect to discrepancies between book stocks and physical stocks.

(j) Note 44 of the Statement regarding non-accounting of interest expense on certain loans availed by the Company during the years ended March 31, 2014; 2015; 2016, 2017,2018 2019, 2020,2021 ,2022 and 2023, 2024. We are unable to comment on the extent of shortfall in interest expense and liability thereon to loan creditors. No Interest has been recognised as case has been referred to IRP under IBBI Act.

(k) Refer notes of the Statement regarding confirmation of balances from Secured / Unsecured Loan Lenders; Trade Payables; Creditors for Capital works/goods; loans and Advances given by the Company. We are unable to Comment on the extent of variances, as management has not obtained any confirmation.

(l) Balances of Bank Balance, Cash on hand, Trade Receivables, Other Financial Assets and Other Current Assets being subject to confirmation and reconciliation from respective parties and consequential reconciliation, outcomes of pending arbitration /settlements of claims and adjustments arising therefrom, if any. Adjustments/ Impacts with respect to these are currently not ascertainable and as such cannot be commented upon by us.

Responsibilities of Management and those charged with Governance for the Financial Statements:

The Company's Board of Directors are responsible for the matters stated in section 134(5) of 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, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements

SAI AND CO. Chartered Accountants FRN. 019545S 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 objective is to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 based on these Financial Statements.

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

- 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in such circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 report. However, we are not responsible for future events or conditions post our report date which 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.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss, and Statement of Cash Flows dealt with by this Report are in agreement with the Books of Account that were presented to us.

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards 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, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 from being appointed as a Director in terms of Section 164 (2) of the Act.

   f. With respect to the disclosure on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the Company vide Notification Dated 13.06.2017 issued by Ministry of Corporate Affairs.

   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 does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
      iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund;

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FRN: 019545S
Chartered Accountants

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;

(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 the audit procedures, which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. There were no dividends declared or paid during the year by the company in pursuant to the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 (herein after referred as "the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in Paragraphs 3 and 4 of the Order, to the extent applicable.

For SAI AND CO
Chartered Accountants
FRN: 019545S

For SAI AND CO
Chartered Accountants
Firm Registration No: 0195455
(Bandi Poorna Sai Kumar)
Proprietor
M.No. 244881

SAI AND CO
FRN: 0195455
Chartered Accountants

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S
Place: Hyderabad
Date: 18-09-2025

Annexure 'A' to the Independent Auditor's Report on the Financial Statements of M/S **SURYACHAKRA POWER CORPORATION LIMITED**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/S SURYACHAKRA POWER CORPORATION LIMITED , on the Financial Statements of the Company for the year ended 31st March 2025]

(i) **In respect of its Property, Plant and Equipment and Intangible Assets:**

(a) According to the information and explanations given to us and based on our examination of the records of the Company, the company doesn't possess any property plant and equipment, intangible assets and immovable property. Accordingly, clause 3(i)(a) & 3(i)(b) of the Order are not applicable.

(b) According to the information and explanations given to us there are no immovable properties that are held in the name of the company. Hence Clause 3(i)(c) of the Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the company doesn't possess any property plant and equipment, intangible assets and immovable property. Accordingly, clause 3(i)(d) of the Order is not applicable.

(d) According to the information and explanations given to us, there are no proceedings initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) **In respect of its Inventory:**

(a) According to the information and explanations given to us, the Company won't deal with inventory. Hence Clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, the Company has not been availed/sanctioned any working capital limits, from any bank or financial institution on the basis of security of current assets. Hence Clause 3(ii)(b) of the Order is not applicable.

(iii) **In respect of Investments, Loans Granted, Guarantee/Security provided by the Company:**

Based on our scrutiny and as per the information and explanations provided to us, during the year, the Company has not made Investment, nor provided any guarantee, granted any loans/advances in the nature of loans, whether secured or unsecured, to Companies, Firms, Limited Liability Partnerships or Other parties. Hence, Clause 3(iii) of the Order is not applicable.

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Chartered Accountants

(iv) **In respect of Loan, Investments, Guarantees and Security:**

Based on our scrutiny and as per the information and explanations provided to us, there are no loans, investments, guarantees, and security made in respect of which provisions of section 185 and 186 of the Companies Act, 2013 must be complied.

(v) **In respect of Deposits Acceptance:**

To the best of our knowledge and according to the information and explanations provided to us, the Company has not accepted any deposits from public and accordingly the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable.

(vi) **In respect of maintenance of Cost Records:**

The Company being not satisfying the applicability criteria specified under Section 148 of Act, it is not required to maintain cost accounts and cost records.

(vii) **In respect of Statutory Dues;**

(a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Professional tax, Income-tax, Goods and Service Tax etc. Thus, there were no statutory dues in arrears/were outstanding as on 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us, the Company has no dues of Income-tax, GST or other statutory dues which have not been deposited on account of any dispute.

(viii) According to the records of the Company and information and explanations given to us, there are no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) **In respect of dues to Financial Institutions, Banks:**

(a) Based on our scrutiny and as per the information and explanations provided to us, the Company has not availed any Loans or Borrowings from Financial Institutions or banks or any lender. Hence this clause is not applicable.

(b) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) According to the records of the Company and information and explanations given to us, the Company has not obtained any term loan;

(d) According to the records of the Company and information and explanations given to us, the Company has not raised any funds.

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Chartered Accountants

(e) According to the records of the Company and information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) According to the records of the Company and information and explanations given to us, the Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) **In respect of Initial Public Offer or Further Public Offer.**

(a) The Company being a Private Limited Company, money cannot be raised by the way of initial public offer or further public offer and hence this particular para of the Order is not applicable.

(b) To the best of our knowledge and according to the information and explanations provided to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xi) **In respect of Fraud on or by the Company:**

(a) To the best of our knowledge 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 year.

(b) To the best of our knowledge and 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, the Company did not get any whistle-blower complaints during the year and up to the date of this report;

(xii) **In respect of Nidhi Company:**

The Company is not NIDHI Company hence clause (xii) of the Order is not applicable to the company.

(xiii) **In respect of related party transactions:**

To the best of our knowledge and according to the information and explanations provided to us, all transactions with the related parties are in compliance with Section 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards. Further, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company;

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Chartered Accountants

(xiv) **In respect of Internal Audit System:**

The provisions of Section 138 of the Companies Act, 2013 are not applicable to the Company, as the thresholds mentioned have not been breached. Accordingly, clause 3(xiv) of the Order is not applicable to the Company.

(xv) **In respect of Non-cash transactions with Directors or other persons:**

To the best of our knowledge and according to the information and explanations provided to us, the Company has not entered any non-cash transactions with its directors or persons connected with him and accordingly, compliance of the provisions of section 192 of the Companies Act, 2013 is not applicable.

(xvi) **In respect of registration under section 45-IA of the Reserve Bank of India Act, 1934:**

(a) To the best of our knowledge and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) To the best of our knowledge and according to the information and explanations provided to us, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

(xvii) **In respect of Cash Losses:**

The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) **In respect of Resignation of Statutory Auditors:**

There has been no instances of resignation of the statutory auditors in the Company during the reporting period.

(xix) **In respect of any material uncertainties in the Financial Statements:**

Basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our best knowledge of the Board of Directors and management plans as disclosed to us, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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(xx) **In respect of CSR Obligations:**

To the best of our knowledge and according to the information and explanations provided to us, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

For SAI AND CO
Chartered Accountants
FRN: 019545S

For SAI AND CO.
Chartered Accountants
Firm Registration No. 0195455
(Bandi Poorna Sai Kumar)
Proprietor
M.No. 244881

SAI AND CO.
FRN: 0195455
Chartered Accountants

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S
Place: Hyderabad
Date: 18-09-2025

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

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

We have audited the internal financial controls over financial reporting of **M/S SURYACHAKRA POWER CORPORATION LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

SAI AND CO
FRN: 0195455
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For SAI AND CO
Chartered Accountants
FRN: 019545S

For SAI AND CO.
Chartered Accountants
Firm Registration No. 0195455
(Bandi Poorna Sai Kumar)
Proprietor
M.No. 244881

SAI AND CO
FRN 0195455
Chartered Accountants

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S
Place: Hyderabad
Date: 18-09-2025

Suryachakra Power Corporation Limited
Standalone Balance Sheet as at March 31, 2025
(All amounts in Indian rupees , rounded off to '000's except share data and where otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	15,200	19,400
Financial assets			
Investments	5	-	-
Trade receivables	6	-	-
Loans & Advances	7	-	-
Other non-current assets	8	-	-
		15,200	**19,400**
Current assets			
Inventories	9	-	-
Financial assets			
Trade receivables	6	4,200	-
Cash and cash equivalents	10	4,813	815
Other current assets	11	12,429	19,767
		21,442	**20,582**
Total assets		**36,642**	**39,982**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	-	-
Other equity	13	19,400	20,190
Total equity		**19,400**	**20,190**
Liabilities			
Non-current liabilities		-	-
Financial liabilities		-	-
Borrowings	14	-	-
Provisions	15	-	-
		-	-
Current liabilities			
Financial liabilities			
Borrowings	16	-	-
Trade payables	17	-	-
Other financial liabilities	14	-	-
Other current liabilities	18	17,242	19,792
		17,242	**19,792**
Total equity and liabilities		**36,642**	**39,982**

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SAI AND CO
Chartered Accountants
FRN: 019545S

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S
Place: Hyderabad
Date: 18-09-2025

For and on behalf of the Board of Directors
Suryachakra Power Corporation Limited

(VENKATA RAMA MURTHY S)
DIRECTOR
DIN NO:08251740

(P V SUBBA RAO)
DIRECTOR
DIN NO:00545224

Suryachakra Power Corporation Limited
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Indian rupees , rounded off to '000's except share data and where otherwise stated)

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	19	-	-
Other income	20	-	326
(I) Total revenue		-	326
Expenses			
Cost of materials consumed		-	-
Employee benefits expenses		-	-
O & M expences		-	-
Finance costs	21	1	1
Depreciation and amortization expense		-	-
Other expenses	22	790	18,443
(II) Total expenses		790	18,444
(III) Profit/ (Loss) before before exceptional items and tax (I-II)		(790)	(18,118)
(IV) Add/(Less):Exceptional Items		-	-
(V) Profit/(Loss) before tax (III-IV)		(790)	(18,118)
Tax expense			
Current tax		-	-
Deffered tax		-	-
(VI) Total tax expense		-	-
(VII) Profit/(Loss) for the year (V-VI)		(790)	(18,118)
Other comprehensive income		-	-
Total comprehensive income for the year		(790)	(18,118)

Earnings per equity share [Nominal value of share Rs. 10			
Basic and diluted		-	-

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements

As per our report of even date

For SAI AND CO
Chartered Accountants
FRN: 019545S

For SAI AND CO.
Chartered Accountants
Firm Registration No. 0195455
(Bandi Poorna Sai Kumar)
Proprietor
M.No. 0195455

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S
Place: Hyderabad
Date: 18-09-2025

For and on behalf of the Board of Directors of
Suryachakra Power Corporation Limited

(VENKATA RAMA MURTHY S)
DIRECTOR
DIN NO:08251740

(P V SUBBA RAO)
DIRECTOR
DIN NO:00545224

Suryachakra Power Corporation Limited

Cash flow statement for the year ended 31st March 2025

(All amounts in Indian rupees, Rounded off to '000's except share data and where otherwise stated)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Cash flows from operating activities		
Net profit before tax	(790)	(18,118)
Adjustments:		
Finance charges	1	1
Interest Received	-	(326)
Provision for Dinumintion in value of Investment	-	-
Provision for Doubtful Loans & Advances	-	-
Operating profit before working capital changes	(790)	(18,443)
(Increase)/Decrease in inventory	-	9,573
(Increase)/Decrease in sundry debtors	(4,200)	-
(Increase)/Decrease in loans and advances & other Assets	7,338	(15,759)
Increase/(Decrease) in current liabilities and provisions	(2,550)	(7,39,542)
Cash generated from operations	(202)	(7,64,171)
Income taxes paid/ (refund)	-	-
Net cash generated from operating activities	**(202)**	**(7,64,171)**
Cash flows from investing activities:		
Interest received	-	326
Sale of investment	-	-
Purchase of fixed assets	4,200	(17,333)
Net cash generated from / (used in) investing activities	**4,200**	**(17,007)**
Cash flows from financing activities:		
Increase/Decrease in Share Capital	(0)	7,74,990
Proceeds/(Repayment) of borrowings, net	-	-
Interest paid	(1)	(1)
Net cash generated from / (used in) financing activities	**(1)**	**7,74,990**
Net increase in cash and cash equivalents	3,997	(6,188)
Cash and cash equivalents at beginning of the year	815	7,003
Cash and cash equivalents at end of the year	**4,813**	**815**

See accompanaying notes forming part of the financial statements

As per our report of even date attached

For SAI AND CO
Chartered Accountants
FRN:0195455

CA BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S

Place: Hyderabad
Date: 18-09-2025

For and on behalf of the Board of Directors of
Suryachakra Power Corporation Limited

(VENKATA RAMA MURTHY S) (P V SUBBA RAO)
DIRECTOR DIRECTOR
DIN NO:08251740 DIN NO:00545224

Suryachakra Power Corporation Limited

Statement of changes in equity for the year ended March 31, 2025

(All amounts in Indian rupees , rounded off to '000's except share data and where otherwise stated)

A. Equity share capital	Notes	Number of shares	Amount
Balance as at April 1, 2023		14,96,32,960	14,96,330
Changes in equity share capital during 2022-23	12	-	-
Balance as at March 31, 2024		**14,96,32,960**	**14,96,330**
Changes in equity share capital during 2023-24		-	-
Less: Transferred to Capital Reserve			-
Balance as at March 31, 2024		**14,96,32,960**	**14,96,330**
Less: Transferred to Capital Reserve			**14,96,330**
Total			-

B. Other equity

	Share Application Money Pending Allotment	Reserves and Surplus			Items of Other Comprehensive Income (OCI)	Total
		Capital Reserve	Securities premium reserve	Retained earnings	Other items of OCI	
Balance as at April 1, 2023		-	**7,27,199**	**(29,60,211)**	-	**(22,33,012)**
Profit for the year		-	-	(18,118)	-	(18,118)
Addition on issue of equity shares		-	-	-	-	-
Balance as at March 31, 2024			**7,27,199**	**(29,78,329)**	-	**(22,51,130)**
Less: Tranfer to Capital Reserve			(7,27,199)	29,78,329		22,51,130
Add Additions to Capital Reserve		22,68,054		-		22,68,054
Less: Deductions from Capital Reserve		(22,67,264)		-	-	(22,67,264)
Balance as at March 31, 2024		**790**	-	-	-	790
Share Appliaction Money pending allotment	19,400					**19,400.00**
Balance as at March 31, 2024	19,400	-	-	-	-	**20,190**
Profit/ (loss) for the year		-		(790)	-	(790)
Add Additions to Capital Reserve		-		-	-	-
Less: Deductions from Capital Reserve		-		-	-	-
Balance as at March 31, 2025	**19400**	-	-	**(790)**	-	**19,400**
Total						**19,400**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SAI ANAND & ASSOCIATES
Chartered Accountants
FRN: 015455

CA .BANDI POORNA SAI KUMAR
PROPRIETOR
Membership No: 019545S

For and on behalf of the
Suryachakra Power Corporation Limited

(VENKATA RAMA MURTHY S)
DIRECTOR
DIN NO:08251740

(P.V.SUBBA RAO)
DIRECTOR
DIN NO:00545224

SURYACHAKRA POWER CORPORATION LIMITED

Notes to standalone financial statements

(All amounts in Indian rupees, except share data and where otherwise stated)

1. Corporate information:

Suryachakra Power Corporation Limited ("the Company") was incorporated on 28 February 1995, as a Public Limited Company. The Company was converted into a Private Limited Company with effect from9 August 2000. Pursuant to this, the name of the Company was changed to "Suryachakra Power Corporation Private Limited". The Company was reconverted into a public limited company with effect from 8 September 2005 and the name of the Company was changed to Suryachakra Power Corporation Limited. The Company is engaged in the generation and sale of electricity. The commercial operation started with effectfrom1 April 2003. The Company is listed in Bombay Stock Exchange since 23 July 2007.

The Hon'ble National Company Law Tribunal, Hyderabad Bench-1 (NCLT) vide order dated 03.10.2018 in CP(IB) No.421/7/HDB/2018 (Admission Order) initiated Corporate Insolvency Resolution Process (CIRP) against the Company and appointed Mr.Anup Kumar Singh as the Interim Resolution Professional (IRP) and thereafter th said IRP was appiointed as Resolution Professinal (RP) to perform the functins and duties as per the Insolvency and Bankruptcy Code, 2016.

Thereafter, the Hon'ble NCLT vide order dated 01.09.2022 in I.A.No.462 of 2021 in CP(IB) No.421/7/HDB/2018

Thereafter, the said Liquidator accordingly issued an E-Auction Sale Notice dated 18.02.2023 for the sale of Copmany as a going concern and fixed the date of auction on 16.03.2023. The Liquidator vide email dated 07.03.2023 declared M/s. **Indo Aquatics Limited** as a qualified bidder and provided acces to the virtual data room for the purposes of inspection and due-diligence. The bidder participated in the said E-Auction on 16.03.2023. Tereafter, the Liquidator issued a Letter of Intent dated 18.03.2023 (LOI) in facour of M/s. **Indo Aquatics Limited** declaring as a successful bidder for the purchase of the Company as a going concern. Thereafter, the bidder (Indo Aquatics Limited) also remitted all the sale consideration amounts (Rs.1,94,00,000) as provided under the process documents and the LOI. Pursuant to the above, the Liquidator vide Sale Certificate dated 14.06.2023 (Sale Certificate) sold Suryachakra Power Corporation Limited (SPCL) on "as is where is, whatever there is, without

Because of various circumstances, the Company M/s. **Indo Aquatics Limited** found it challenging to safeguard its rights and interests stemming from the Sale Certificate, particularly in light of the previaling conditions at the Andaman & Nicobar Islands, where th SPCL's Power plant is located (such as interference by the workmen and the Electricity Department, A&N Administration & Others.,) the company **Indo Aquatics Limited** decided to transfer all its rights, duties, obligations, responsibilites, and any related matters arising from the Sale Certificate by the way of duly assigment to M/s. **Reddy Investments Private Limited.** The Company M/s. **Reddy Investments Private Limited** has also expressed its willingness and intent to accept this Assisment under the terms and conditions

2. Basis for preparation of financial statements:

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act. 2013. (the 'Act') and other relevant provisions of the Act.

The standalone financial statements were authorised for issue by the Company's Board of Directors at its meeting held on September 2025

Details of the Company's accounting policies are included in Note 3.

B. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All amounts in Indian rupees, except share data and where otherwise stated.

SAI AND CO. ★ FRN: 0195455 Chartered Accountants

Suryachakra Power Corporation Ltd. ★ Hyd.

C. Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for Certain financial assets and liabilities which are measured on fair value.

D. Use of estimates and judgements

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

E. Measurement of fair values

Few of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non - financial

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly tranaction between market

.In the Principal market for the asset or liability or

.In the absence of a pricipal market, in most advantageous market for the asset of liability

The Company uses valuation techniques that are appropriate in the circumantances and for which sufficient data are available to measure fair value. All Assets are liabilities for which fair vlaue is measured or disclosed in the financials statement are categories into different levels.

.Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

.Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either

.Level 3: Inputs for the asset or liability, thar are not based on observable market data (unobservable inputs).

The Company recognises transfers between levels of the fair value hierachy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the respective notes.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the standalone financial statements is included in the notes to financial statements.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2025 is included in the following notes:

- Notes 15 and 27 - recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Note 4 - useful life of property, plant and equipment
- Note 5 to 7 - impairment of financial assets.

3. Significant accounting policies

(a) Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

SAI AND CO
FRN: 0195455
Chartered Accountants

Suryachakra Power Corporation Ltd.
Hyd.

Revenue from sale of electricity:

The Company's revenue fromsale of electricity is based on the Power Purchase Agreement (PPA) entered into with Andaman and Nicobar (A & N) Administration. The PPA is for a period of 15 years and contains a set of predefined formulae for calculation of revenue to be billed on a monthly basis. Such billings as per the terms of the PPA include a fixed charge payment, a variable charge payment, incentive payment, foreign exchange adjustment and charge in law adjustment. The revenue from sale of power is recognised on the basis of billing to A &N

Revenue from trading of goods:

Revenue from trading of goods, where the Company acts as an agent are recognised when the related services are

Interest

Interest income is accrued on a time basis,by reference to the principal amount using the effective interest rate applicable.

(b) Property, plant and equipment:

(i) Property, plant and equipment and capital work in progress are carried at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use. (Borrowing costs relating to acquisition of plant, property and equipment which take substantial period of time to get ready for use are included to the extent they relate to the period till such assets are ready for intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes the cost of replacing part of the plant and equipment. (When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are

(ii) Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

(iii) The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from

(iv) Assets retired from active use and held for disposal are stated at their estimated net realizable values or net book values, whichever is lower.

(v) Assets acquired under finance lease are depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower.

(vi) Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit

(vii) Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Depreciation on property, plant and equipment

(i) Depreciation on property, plant and equipment is calculated on straight-line basis using the rates arrived at, based on useful lives estimated by the management which may not necesarliy be in adjustment with the indicative

(ii) Assets costing five thousand rupees or less are fully depreciated in the year of purchase.

(iii) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

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(c) Investments:

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as non-current

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Investments in subsidiaries:

The Company has elected to recognise its investments in subsidiary at cost in accordance with the option available in Ind AS 27, Separate Financial Statements.

(d) Inventories:

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, reduced by the costs to effect the sale.

(e) Employee benefits

Short-term employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences and performance incentives and are recognised as expenses in the period in which the employee renders the related service at the

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the

(f) Income taxes:

Income tax comprises current and deferred tax. It is recognised in statement of profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

(g) Current tax:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years

Deferred tax:

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

(h) Borrowing Costs:

Borrowing costs directly attributable to the acquisition or construction of an qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are charged in the year they occur.

(i) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue that have changed the

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

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(j) Impairment:

(i) Financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit -impaired includes the following observable data:

• significant financial difficulty of the borrower or issuer;

• a breach of contract such as a default or being significantly past due;

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) (ECL) has not increased significantly since initial recognition, which are measured as 12 month expected credit

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. Under the simplified approach, the Company is not required to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs together with appropriate management

The Company uses a provision matrix to determine impairment loss allowance on the group of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated

Measurement of expected credit losses

Expected credit losses are a probability -weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to

Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

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The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of monev and the risks soecific to the
An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated to reduce the carrving amounts of the other assets of the CGU (or group of CGUs) on a pro
Assets (other than goodwill) for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(k) Financial instruments:

Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus for an item not at fair value through

Financial assets - classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair Value Through Other Comprehensive Income (FVTOCI)
- Fair Value Through Profit & Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of

On initial recognition of an investment in Equity Instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVTOCI – equity investment). This election is made on an investment -by-investment basis.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are

Presently, all the financial assets are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

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Subsequent measurement and gains and losses for financial assets held by the Company

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.
Financial Assets at FVTOCI	These assets are subsequently measured at fair value. Net gains and losses, including any interest are recognised in the OCI
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. Presently, all the financial liabilities are

Investment in Subsidiaries, Joint Ventures and asscociates is carried at cost in the financial statements

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows fromthe financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(l) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. For the disclosure on reportable segments see note 32.

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(m) Provisions and contingent liabilities:

The company has come out from Liquidation as an on going concern with effect from 14.06.2023 all the earlier liabilities are extinguished, so there is no provision for liabilities and contingent liabilities.

(n) Power Purchase Agreement/Contingent Receivables:

(i) The Company's revenue from sale of electricity is based on the Power Purchase Agreement (PPA) entered into with the Andaman and Nicobar (A & N) administration. The PPA is for an initial period of 15 years as the period over as on 31st March 2018 and can be extended on mutual terms and conditions for three further periods of five (5) years each. PPA contains a set of pre-defined formulae for calculation of the revenue to be billed on a monthly basis. Such billings as per terms of the PPA include a fixed charge payment, a variable charge payment, incentive payment, foreign exchange adjustment and change in law adjustment.

(ii) The Company for the purpose of determining the monthly billings, invoices the A & N administration based on the costs and formulae as envisaged in the PPA and as determined by the order of Joint Electricity Regulatory Commission (JERC), Gurgaon dated 29th April 2015, pending final confirmation and acceptance of actual cost and the formulae by the A & N administration, no adjustment is made to the revenue. Such adjustments, if any will be made in the period in which the amount becomes determinable and is confirmed by Regulatory Commissions.

(iii) The Andaman & Nicobar administration without honouring the judgements of JERC & APTEL has filed an appeal in APTEL for quashing the orders of JERC dated 29.04.2015. However, APTEL has dismissed their appeal filed twice therein upheld the JERC order dated 29.04.2015 fixing the project cost Rs.77.64Crores

(iv) The Andaman & Nicobar administration had filed two contempt applications in Hon'ble Supreme Court. The Hon'ble Supreme Court has given its verdict vide its order dated 22.09.2016 & 18.10.2016 dismissing both the CA's filed by the A&N Administration, reduced the Project cost to Rs. 74.96 Cr and directed JERC to compute the calculations. As per the Company an amount of Rs 130 Crores stands receivable as arrears along with interest on fixing the purchase price of power based on the Project cost of Rs 74.96 Cr as stated by the Hon'ble Supreme Court. Later Hon'ble Supreme Court in its order dated 12.04.2017 has allowed to get redressal stating **that the dismissal of application for clarification and review petition will not stand in the way of the ground that may be urged by the company in the next round of litigation.**

(v) Meanwhile JERC in its order dated 13.01.2017 completed the Calculations and passed orders that an amount of Rs.9.67 Crores is to be received by A&N Administration from the Company (as against large amounts to be received by the Company from A & N Administration). The Company on going through JERC order found that many settled issues were re-opened by JERC. The JERC has committed grave mistakes in the calculations. Aggrieved by the order of JERC DT 13.01.2017, the company filed an appeal in APTEL against the order and which is still pending

(vi) On Successful resolution of the above dispute in the favour of the Company at **Honourable Supreme Court now the project cost is reinstated to Rs.77.64 crores, the Company estimates to receive an amount including 12% applicable interest as on date it works out to be approx. Rs.513.00 Crores** on account of fixation of the Power Price as per the Formulae envisaged in the PPA contingent on the final decision of JERC/APTEL/Hon'ble

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(o) Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short term investments with original maturity of three months or less.

(p) Cash flow statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based

(q) Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
An asset is current when it satisfies any of the following criteria:

• It is expected to be realised or intended to sold or consumed in normal operating cycle;

• It is held primarily for the purpose of trading;

• It is expected to be realised within twelve months after the reporting year; or

• It is Cash or cash equivalent unless restricted frombeing exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non

A liability is current when it satisfies any of the following criteria:

• It is expected to be settled in normal operating cycle;

• It is held primarily for the purpose of trading;

• It is due to be settled within twelve months after the reporting year; or

• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

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

(r) Standards issued but not effective:

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they
The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following

A. Ind AS 115 - Revenue from contracts with customers

Ind AS 115 was issued on 29 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.
The new revenue standard will supersede all current revenue recognition requirements under Ind AS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after 1 April 2018. The Company plans to adopt the new standard on the required effective date using the full retrospective method or modified retrospective method. The Company is in the process of assessing the impact of

B. Amendments to Ind AS 12 Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount
Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact
These amendments are effective for annual periods beginning on or after 1 April 2018. These amendments are not expected to have any impact on the Company as the Company has no deductible temporary differences or assets that

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4. Property, plant and equipment
Reconciliation of carrying amount

	Land	Buildings	Plant, and machinery	Office equipment	Computer Equiptments	Furniture and fixtures	Vehicles	Total - tangible assets
Cost or deemed cost (gross carrying amount)								
Balance at April 1, 2022	9,602	14,912	48,251	112	118	1,003	712	74,709
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance at March 31, 2023	9,602	14,912	48,251	112	118	1,003	712	74,709
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance at March 31, 2024	9,602	14,912	48,251	112	118	1,003	712	74,709
Accumulated depreciation								
Balance at April 1, 2022	9,031	14,954	47,088	15	114	836	603	72,642
Charge for the year 2022-23	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Balance at March 31, 2023	9,031	14,954	47,088	15	114	836	603	72,642
Charge for the year 2023-24	-	-	-	-	-	-	-	-
Disposal/Adjustments during the year	-	-	-	-	-	-	-	-
Balance at March 31, 2024	9,031	14,954	47,088	15	114	836	603	72,642
Carrying amounts (net)								
At April 1, 2023	9,602	14,912	48,251	112	118	1,003	712	74,709
At March 31, 2024	570	-43	1,163	97	4	167	108	2,067
At March 31, 2025	570	-43	1,163	97	4	167	108	2,067
Additions:								
Revalued Assets due to Liquidation								17,333
Carrying amounts (net) as at 31st March 2025								19,400

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Note:5

Investments	As at **31 March 2025**		As at **31 March 2024**	
	Number	**Amount**	**Number**	**Amount**
A. In Subsidiary Companies				
(a) Suryachakra Energy (Chattisgarh) Private Limited	-	-	-	-
Less : Provision for dimunution in the value of Investment		-		-
	-	-	-	-
(b) Investment in equity instruments of Hong Kong $1each fully paid				
Suryachakra Global Ventures Limited	-	-	-	-
B. In Other Companies				
(a) Investment in equity instruments of Rs10 each fully paid				
Suryachakra Power Venture Private Limited	-	-	-	-
Aggregate amount of unquoted investments				0

Note: 6

Trade Receivables	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good*	-	-
Doubtful (Refer note:40)	-	-
Gross Trade receivables	-	-
Less: Provision For doubtful debts	-	-
Net trade receivables	-	-
Non current trade receivables*	-	-
Current trade receivables	**4,200**	-

* Non current trade receivables represent interest accured on amounts withheld by andaman and nicobar administration.

Note:**7**

Long Term Loans and Advances	As at **31 March 2025**		As at **31 March 2024**	
Loans and advances to related parties				
Unsecured, considered good	-		-	
Doubtful	-		-	
	-		-	
Less: Provision for doubtful loans and advances	-	-	-	-
		-		-

Note:8

Other Non Current Assets:	As at **31 March 2025**		As at **31 March 2024**	
Capital Advance (Unsecured) (Refer Note 43 & 44)				
Considered good	-		-	
Doubtful	-		-	
	-		-	
Less : Provision for Doubtful Capital Advance	-		-	
		-		-
Security Deposits		-		-
Advance Income tax (Net of Provision)				-
		-		-

Note:9

Inventories	As at March 31, 2025	As at March 31, 2024
Raw Materials	-	-
Stores and spares	-	-
	-	-

Note:10

Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
(a) Cash on hand	0	0
(b) Balances with banks		
in current accounts	4,813	815
	4,813	**815**

Note: 11

Other Current Assets	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	0	0
Advance to suppliers and others	0	0
GST Input Credit	36	0
Advances recoverable in cash or in kind or for value to be received (refer note 38)	12,393	19,767
	12,429	19,767

Note:12

Share Capital	As at 31 March 2025		As at 31 March 2024	
Authorised	Number	**Amount**	**Number**	**Amount**
Equity Shares of Rs.10/- each	0	0	1,50,000	15,00,000
Issued, Subscribed and Fully Paid up				
Equity Shares of Rs.10/- each	0	0	1,49,633	14,96,330
Less Transferred to Capital Reserve		0		-14,96,330
	0	**0**	**1,49,633**	**0**

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12.1 Reconcilation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares of Rs. 10/- each	31 March 2025		31 March 2024	
	Number	Amount	Number	Amount
At the beginning of the year	0	0	1,49,633	14,96,330
Add: Issued during the year	-	-	-	-
Less Transferred to Capital Reserve	-	-	-	14,96,330
Outstanding at the end of the year	0	0	1,49,633	0

12.2 Rights, preferences and restrictions attached to equity shares
The company has only one class of shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive surplus from sale of assets after setting off of the liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note:13

Other equity	As at March 31, 2025	As at March 31, 2024
Securities premium account		
Balance at the commencement of the year	-	7,27,199
Add: Premium on issue of equity shares	-	-
Less Transferred to Capital Reserve	-	-7,27,199
Closing balance	-	-
Deficit in the statement of profit and loss		
Balance at the commencement of the year	-	(29,75,678)
Profit/ (loss) from the Statement of profit and loss	(790)	(18,118)
total	(790)	(29,93,796)
Less Transferred to Capital Reserve	-	-29,93,796
Closing balance	(790)	-
Other comprehensive income	-	-
Balance at the commencement of the year	-	-
Remeasurement of the net defined benefit liability / assets, net of tax effect	-	-
Closing balance	-	-
Total	(790)	-
Capital Reserve Account		
Balance at the commencement of the year	790	-
Add Due to adjustment of Assets and Liabilities consequent to Liquidation	-	22,68,054
Less: Adjustments of Assets and Liabilities consequent to Liquidation	-	22,67,264
Closing balance	790	790
Share application Money Pending Allotment (Shares to be Issued to Indo Aquatics Limited)	19,400	19,400
GRAND TOTAL - OTHER EQUITY	19,400	20,190

Note:14

Long Term Borrowings	As at 31 March 2025		As at 31 March 2024	
	Non-Current	Current	Non-Current	Current
Secured loans				
From Bank				
State Bank of India (Kolkata) working capital term loan	-	-	-	1,55,648
From others				
SREI Equipment Finance Private Limited	-	-	-	26,862
Un Secured loans				
Indo Aquatics Limited	-	-	19,726	-
Total	-	-	19,726	1,82,510
Share application Money Pending Allotment to Indo Aquatics Limited	-	-	-19,400	-1,82,510
TR to other income (intrest)	-		-326	
TOTAL	-	-	-0	-

Note: 14.1

Particulars	As at March 31, 2025		
	Opening balance	Repayment	Closing balance
Secured loans			
State Bank of India (Kolkata) working capital term loan -59595	-	-	-
State Bank of India (Kolkata) working capital term loan -75014	-	-	-
From others			
SREI Equipment Finance Private Limited	-	-	-
TOTAL	-	-	-
Less Transferred to Capital Reserve	-	-	-
Closing Balance After Transferd to Capital Reserve	-	-	-

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Notes to standalone financial statements
(All amounts in Indian rupees , rounded off to '000's except share data and where otherwise stated)

Note:15

Long Term Provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
Provision for compensated absences	-	1,301
Provision for Gratuity Liability	-	5,468
	-	6,768
Less Transferred to Capital Reserver	0	-6,768
TOTAL	-	0

Note: 16

Short Term Borrowings	As at 31 March 2025	As at 31 March 2024
(a) Loans repayable on demand		
From Banks (Secured) (Refer Note No.16.1)		
Cash credit facility from State Bank of India	-	12,170
(b) Deposits (Unsecured)		
Inter-corporate deposits	-	1,49,649
(c) Other loans and advances (Unsecured)		
(i) Working capital loan (Refer Note 46)		
SBI Global Factors Limited (Formerly Global Trade Finance Limited)	0	2,53,878
	0	4,15,698
Less Transferred to Capital Reserver	0	-4,15,698
TOTAL	-	0

16.1 Nature of Security for Cash Credits
Cash Credits from State Bank of India is secured by:
(i) Exclusive first charge on the entire current assets of the company both present and future.
(ii) Assignment of LC from Andaman and Nicobar Administration
(iii) Colateral security on second charge on all fixed assets of the company

16.2 The company has defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Period of Default	Amount	Period of Default	Amount
Cash Credit - Principal	March'2019	1,21,70,262	March'2019	1,21,70,262
Cash Credit - Interest *	March'2017	1,12,26,748	March'2017	1,12,26,748
Intercorporate deposits Principal	8 Year 3 months 8 Year 3 months	- -	8 Year 3 months 8 Year 3 months	- -
Working capital loan from SBI Global Factors Limited Principal	9 Years	-	9 Years	-

*** Company stopped recognising Interest with effect from March 31, 2013. (See Note 44)**

16.3 The Company has completed the process of 'Liquidation on going concern basis'. Consequently the balance Loans after settlement are closed by transfer to Capital Reserve.

Note:17

Trade Payables	As at 31 March 2025	As at 31 March 2024
Other than Acceptances	-	-
	-	-

Note: 18

Other Current Liabilities	As at 31 March 2025	As at 31 March 2024
Interest accrued and due on borrowings	-	-
Other Payables		
Statutory remittances (contributions to PF, Withholding taxes, VAT, Service tax, etc)	20	0
Audit fee payable	50	25
Advance from customers	0	0
Vamana Bhagya Pvt Ltd (Security)	0	0
Indo Aquatics Limited	0	0
Vamana Bhagya Pvt Ltd (SRA) (refer note 38)	16,666	19,767
De attis projects pvt ltd	65	0
Reddy Investments Pvt Ltd	225	0
Suryastone Enterprises limited	216	0
Anup Singh (P.Fee & OPE)	0	0
Sumedha (Loan for exp)	0	0
Salaries Payable	0	0
Expenses Payable	0	0
	17,242	19,792

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	For the year ended March 31, 2025	For the year ended March 31, 2024
Note:19 Revenue from operations		
Revenue from Sale of Electricity	-	-
Less: Rebate and other deductions	-	-
	-	-
Other Operating income - sale of scrap	-	-
Total	-	-
Note:20 Other income		
Liabilities no longer required written back	-	-
Interest	-	326
Total	-	326
Note: 21		
Cost of materials consumed		
HSD	-	-
Lube oil	-	-
Total	-	-
Note: 22		
Operation and maintenance expenses		
Power & Fuel	-	-
Plant expenses	-	-
Consumption of Stores and Spares	-	-
Total	-	-
Note: 23		
Employee Benefits Expense		
Salaries and wages	-	-
Contribution to Provident fund and other fund	-	-
Staff welfare expenses	-	-
Total	-	-
Note: 24		
Finance costs		
Interest on term loan (Refer Note 44)	-	-
Interest on working capital loan (Refer Note 44)	-	-
Interest on short term borrowings (Refer Note 44)	-	-
Bank Charges	1	1
Total	1	1
Note: 25		
Other Expenses		
Insurance	-	-
Advertisement Expenses	-	-
Audit Fee	246	33
Consultancy Charges	-	-
Rates and taxes	9	-
Share Transfer Expenses	-	-
Legal and Professional charges	447	135
IP Fees	87	18,107
Travelling Expenses	-	-
Printing & Stationery	-	-
Directors Sitting Fees	-	-
Miscellaneous Expenses	-	169
Rawmaterials Write off	-	-
Total	790	18,443
Note: 26		
Exceptional Items		
Provision for diminution in the value of Investments	-	-
Provision for doubtful loans and advances	-	-
Adjustments for PY	-	-
Total	-	-

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