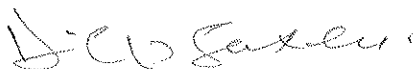


Compliance Certificate

We have conducted the audit of annual accounts of **Coastal Maharashtra Mega Power Limited** for the year ended March 31, 2021 in accordance with the Directions/Sub-Directions issued by the C&AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub-directions issued to us.

For **Saxena & Saxena**
Chartered Accountants
(Firm Regn. No. 006103N)



(Dilip Kumar)

Partner

M. No. 082118

UDIN: 21082118AAAAUG2061

Place: New Delhi

Date: September 15, 2021

Independent Auditors' Report

To the Members of
Coastal Maharashtra Mega Power Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Coastal Maharashtra Mega Power Limited (the Company)**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Cash Flow and Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, - the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Nil Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



Emphasis of Matter

Attention is drawn to Note No. 1 and Note No. 2 in the Ind AS Financial Statement, which states that the financial statement of the Company has been prepared considering that the Company is not a going concern, that is on liquidation basis, as the Board of Directors of the Company, vide its resolution dated May 20, 2019, has resolved for winding up of the Company, for the reasons given below. Further, as stated in Note No. 19, as the Company in process of winding up, the incidental expenses during the intervening period are borne by the Holding Company.

- a) The Government of Maharashtra vide letter dated March 03, 2019 has proposed to discontinue the development of Ultra Mega Power Project at Munage, Tal Deogad, Maharashtra, due to environmental issues.
- b) The Ministry of Power has also forwarded the same in office memorandum dated March 27, 2019 for necessary action.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and Annual Report, but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. The Annual Report has not been made available to us as on the date of this Audit Report and we have nothing to report in this regard.



Responsibility of the Management and Those Charged with Governance for the Financial Statements

The Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance and other comprehensive income, statement of changes in equity 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, read with Rule 7 of the Companies (Accounts) Rules 2014 and Companies (Indian Accounting Standards) Rules 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, the 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS 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 omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matter

The audit of Ind AS Financial Statements for the year ended March 31, 2020, was carried out and reported by Naresh K Gupta & Co, Chartered Accountants vide their unmodified audit report dated August 18, 2020, whose report has been furnished to us by the Management and which has been relied upon by us for the purpose of our audit of the Ind AS Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent available.
2. As required by the Comptroller and Auditor General (C&AG) of India through directions issued u/s 143(5) of the Companies Act, 2013 on the basis of written representations received from the management, we give our report on the matters specified in the **Annexure-II** attached.
3. As required by Section 143(3) of the Act, we report to the extent applicable 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules 2015, as amended;
 - e) In terms of notification No. G.S.R 463 (E) dated June 5, 2015, issued by Ministry of Corporate Affairs, Government of India; sub section (2) of section 164 of Companies Act 2013, regarding disqualification of Directors is not applicable to the Government Companies;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure III**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to matters to be included in the Auditor's report in accordance with the requirement of section 197(16) of the Act, as amended, the reporting requirements are not applicable in terms of notification number G.S.R. 463 (E) dated June 05, 2015, issued by Ministry of Corporate Affairs.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance



with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have any pending litigations.
- The Company did not have any long-term contracts for which there were any material foreseeable losses.
- There were no cases where the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **Saxena & Saxena**
Chartered Accountants
(Firm Regn. No. 006103N)



(Dilip Kumar)

Partner

M. No. 082118

UDIN: 21082118AAAAUF3210



Place: New Delhi

Date: September 15, 2021

Annexure "I" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section in the Independent Auditor's Report of even date to the members of Coastal Maharashtra Mega Power Limited on Ind AS Financial Statement for the year ended March 31, 2021)

- i. The Company has no Fixed Assets and hence the provisions of clause (i)(a) to (c) of the paragraph 3 of the order are not applicable to the Company.
- ii. The Company does not hold any inventories and hence the provisions of clause (ii) of the paragraph 3 of the order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii)(a) to (c) of the paragraph 3 of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, guarantee and security to and on behalf of any of its directors as stipulated under section 185 of the Act and the Company has also not given any loans, investments, guarantee and security as stipulated under section 186 of the Companies Act, 2013. Hence, provisions of clause (iv) of the paragraph 3 of the order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of Deposit) Rules 2015 with regard to the deposit accepted from the public are not applicable.
- vi. According to the information and explanation given to us, the maintenance of cost records as specified by the Central Government under sub-section (i) of section 148 of the Act, are not applicable to the Company as it is presently not carrying on any activities . Thus, reporting under clause (vi) of para 3 of the order is not applicable.
- vii.
 - a. According to the information and explanation given to us and on the basis of our examination of the books of account, and records, the Company presently does not have any obligation of depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service tax, cess and any other statutory dues to the appropriate authorities as there are no activities in the Company and it is in process of winding up. Further, as stated in Note No. 19 of the financial statement since the company is under process of winding up, hence all incidental expenses are paid by the Holding Company and the holding company is also complying with all statutory provisions relating to the deduction of tax at source and goods & service tax etc. as applicable to these expenses.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Wealth tax, Service tax, Sales tax, VAT, Custom Duty,



- Excise duty and cess were in arrears, as at March 31, 2021 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no material disputed statutory dues payable in respect of income tax, sales tax, service tax, goods & service tax, duty of custom, duty of excise, value added tax which are outstanding on account of any dispute.
 - viii. The Company has not taken any loan, either from financial institutions or from the Government and has not issued any debentures. Hence, reporting under clause (viii) of para 3 of the order is not applicable.
 - ix. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans.
 - x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during our audit.
 - xi. The provisions of section 197 are not applicable to the Government Company in terms of notification number G.S.R. 463 (E) dated June 05, 2015, issued by Ministry of Corporate Affairs and hence the provisions of clause (xi) of the paragraph 3 of the order not applicable to the Company.
 - xii. The company is not a Nidhi Company; therefore, compliance of Nidhi Rules, 2014 is not applicable.
 - xiii. There are no transactions with the related parties in reference to sections 177 and 188 of Companies Act, 2013, hence clause xiii is not applicable.
 - xiv. The Company has not made any preferential allotment/private placement of shares or fully or partly convertible debenture during the year under review.
 - xv. The Company has not entered into any non-cash transactions with directors or persons connected with him and has complied with the provisions of section 192 of Companies Act, 2013.
 - xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Saxena & Saxena**
Chartered Accountants
(Firm Regn. No. 006103N)



(Dilip Kumar)

Partner

M. No. 082118

UDIN: 21082118 AAAAUF3210

Place: New Delhi

Date: September 15, 2021



ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE IND AS FINANCIAL STATEMENT OF COASTAL MAHARASHTRA MEGA POWER LIMITED

(Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' section of our Report of even date to the members of Coastal Maharashtra Mega Power Limited on Ind AS Financial Statement for the year ended March 2021)

As required under section 143(5) of the Companies Act, 2013 with respect to directions issued by The Comptroller and Auditor General of India, we report that.

Directions	Replies
Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has system in place to process all the accounting transactions through IT System. In our opinion and according to information and explanation given to us, we have not come across any instance having significant implications on the integrity of accounts.
Whether there is any restructuring of an existing loan or cases of waiver/write off of debts / loans / interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	During the year under audit, there was no cases of waiver / write off of debts /loans/ interest etc., and hence this clause is not applicable.
Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	During the year under audit, there has been no instance of funds received / receivable from Centre / state agencies and hence this clause is not applicable.

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No. 006103N)



(Dilip Kumar)

Partner

M. No. 082118

UDIN: 21082118AAAAUF3210

Place: New Delhi

Date: September 15, 2021



ANNEXURE – III TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 5(f) of the Statutory auditor's report of even date to the members of Coastal Maharashtra Mega Power Limited the accounts for the year ended 31st March, 2021)

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 the **Coastal Maharashtra Mega Power Limited** as of March 31, 2021 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 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 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 prescribed 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 judgement, including the assessment of the risks of material misstatement of the Ind As Financial Statements, whether due to fraud or error.

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

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 Ind AS 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 Ind AS 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 Ind AS 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, and to the best of our information and according to the explanations given to us, 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, 2021 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 Saxena & Saxena
Chartered Accountants
(Firm Regn. No.006103N)





CA. Dilip Kumar
(Partner)

M. No. 082118

UDIN: 21082118AAAAUF3210

Place: New Delhi

Date: September 15, 2021

COASTAL MAHARASHTRA MEGA POWER LIMITED

(CIN:U40102DL2006GOI146953)

Balance Sheet as at March 31, 2021

(₹ in Hundreds)

	Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
(I)	ASSETS			
(1)	Non-current assets			
	(a) Capital work in progress	4	-	-
	(b) Financial Assets:			
	(i) Loans		-	-
	(ii) Other financial assets		-	-
	Total non-current assets		-	-
(2)	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents		-	-
	(b) Other current assets		-	-
	Total current assets		-	-
	TOTAL ASSETS		-	-
(II)	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share Capital	5	5,000.00	5,000.00
	(b) Other Equity	6	(5,000.00)	(5,000.00)
	Total equity		-	-
(2)	Liabilities			
(A)	Non - Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Other financial liabilities		-	-
	Total current liabilities		-	-
(B)	Current liabilities			
	(a) Financial liabilities			
	(i) Other financial liabilities		-	-
	(b) Other current liabilities		-	-
	Total current liabilities		-	-
	TOTAL EQUITY AND LIABILITIES		-	-


Significant Accounting Policies

1-3

See accompanying notes to the Financial Statements

1 to 22

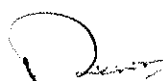
For and on behalf of Board of Directors



Purna Chandra Hembram

Director

DIN:02750881



Rizwanur Rahman

Director

DIN:03433582



Sandeep Kumar

Chairman

DIN:08529035


As per our report of even date

For and on behalf of

Saxena & Saxena

Chartered Accountants

Firm Reg. No:06103N



(Dilip Kumar)

Partner

M. No.: 82118



Place : New Delhi

Date : 15/09/21

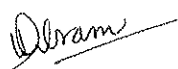
COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)
Statement of Profit and Loss for the year ended March 31, 2021

(₹ in Hundreds)

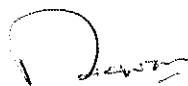
Particulars	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Revenue from operations		-	-
Other income	7	-	1,35,417.35
Total Income(I)		-	1,35,417.35
Expenses			
Other expenses	8	-	1,40,858.52
Total expenses (II)		-	1,40,858.52
Profit/(loss) before tax (I- II =III)		-	(5,441.17)
Tax expense: (IV)			
Current tax		-	-
Deferred tax		-	-
Net Profit /(loss) after Tax (III - IV = V)		-	(5,441.17)
Other Comprehensive income (VI)		-	-
Total Comprehensive Income for the period (V + VI =VII)		-	(5,441.17)
Earnings per equity share : (VIII)			
Basic and Diluted in Rs.(Par value of Rs. 10 each)	10	-	(10.88)

Significant Accounting Policies 1-3
See accompanying notes to the Financial Statements 1 to 22

For and on behalf of Board of Directors



Purna Chandra Hembram
Director
DIN:02750881



Rizwanur Rahman
Director
DIN:03433582



Sandeep Kumar
Chairman
DIN:08529035

As per our report of even date
For and on behalf of
Saxena & Saxena
Chartered Accountants
Firm Reg. No:06103N



(Dilip Kumar)
Partner
M. No.: 82118



Place : New Delhi
Date : 15/09/21



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)
Statement of cash flows for the year ended March 31, 2021

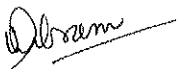
(₹ in Hundreds)

	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A.	Cash flow from operating activities:		
	Net profit/(loss) before tax	-	(5,441.17)
	Operating Profit before Working Capital changes	-	(5,441.17)
	Adjustments for changes in Working Capital :		
	- Increase/(decrease) in other current financial liabilities	-	(675.00)
	- Increase/(decrease) other current liabilities	-	(28,419.05)
	- (Increase) in other current assets	-	8,061.33
	Cash generated from operating activities	-	(26,473.89)
	Income taxes paid	-	-
	Net cash from operating activities	-	(26,473.89)
B.	Cash flow from Investing activities:		
	Addition in Capital Work In progress	-	-
	- (Increase)/decrease in other non current loans	-	33,92,498.77
	- (Increase)/decrease in other non current financial assets	-	25,03,899.65
	Net cash use in Investing activities	-	58,96,398.42
C.	Cash flow from Financing Activities:		
	- Increase/(decrease) in borrowings	-	(29,35,817.57)
	- Increase/(decrease) other non current financial liabilities	-	(29,34,532.98)
	Net cash from financing activities	-	(58,70,350.55)
	Net (Decrease) in cash & cash equivalents	-	(426.02)
	Opening Cash and cash equivalents	-	426.02
	Closing Cash and cash equivalents	-	(0.00)
	Comprising of:		
	Balance with banks in current accounts	-	-


See accompanying notes to the Financial Statements

1 to 22

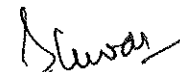
For and on behalf of Board of Directors



Purna Chandra Hembram
Director
DIN:02750881



Rizwanur Rahman
Director
DIN:03433582



Sandeep Kumar
Chairman
DIN:08529035

As per our report of even date

For and on behalf of

Saxena & Saxena

Chartered Accountants

Firm Reg. No:06103N



(Dilip Kumar)

Partner

M. No.: 82118



Place : New Delhi

Date : 15/09/21



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)
Statement of Changes in Equity for the year ended March 31, 2021

a. Equity share capital

Particulars	(₹ in Hundreds)
	Amount
Balance at April 01, 2019	5,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2020	5,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2021	5,000.00


b. Other Equity

Particulars	(₹ in Hundreds)
	Amount
Retained Earnings	
Balance at April 1, 2019	441.17
Total comprehensive income for the year	(5,441.17)
Balance at March 31, 2020	(5,000.00)
Total comprehensive income for the year	-
Balance at March 31, 2021	(5,000.00)


See accompanying notes to the Financial Statements

1 to 22


For and on behalf of Board of Directors


Purna Chandra Hembram
Director
DIN:02750881


Rizwanur Rahman
Director
DIN:03433582


Sandeep Kumar
Chairman
DIN:08529035

As per our report of even date
For and on behalf of
Saxena & Saxena
Chartered Accountants
Firm Reg. No:06103N


(Dilip Kumar)
Partner
M. No.: 82118



Place : New Delhi
Date : 15/09/21



1 Corporate Information

Coastal Maharashtra Mega Power Limited ("the Company") was incorporated on March 1, 2006 under the Companies Act, 1956 as a wholly owned subsidiary of Power Finance Corporation Limited (PFC), a Govt. of India Undertaking. Certificate for Commencement of Business was issued on September 29, 2006. The registered office of the Company is located at First Floor, Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi -110001. The Company is a special purpose vehicle incorporated to facilitate the acquisition of land and complete preliminary work regarding statutory clearances including that of environment, forest etc. for the purpose of establishing Ultra Mega Power Project of 4000 MW in the state of Maharashtra (Project). Due to Environmental issues, the Government of Maharashtra has proposed to discontinue the development of UMPP at Munage, Tal Deogad, Maharashtra under Coastal Maharashtra Mega Power Limited vide letter dated 05.03.2019. Ministry of Power (MoP) has forwarded the same to the company in office memorandum (OM) dated 27.03.2019 for necessary action.

The Board of Directors of the company in its Board meeting dated 20.05.2019 has decided to initiate for closure of the company in accordance with the provisions of section 248-252 of the Companies Act 2013 and the Rules made thereunder subject to approvals of PFC and MoP. Thereafter the Board of Directors of PFC in its meeting dated 13.08.2019 has approved the proposal of striking off/closure of the Company subject to approval of MoP and accordingly MoP was requested for approving the same. MoP vide its OM dated January 7, 2020 has conveyed its approval for closure of the company. Accordingly financial statements have been prepared with Nil Balance Sheet for the purpose of striking off/winding up of the company.

2 General

(a) Basis of Preparation and Statement of Compliance

These financial statements have been prepared on historical cost and accrual basis of accounting and are in compliance with the Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable provisions of the Companies Act, 2013. However in view of the fact that the company is to be struck off, the financial statements are not prepared on going concern basis.

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

Amounts in these financial statements have been rounded off to 'nearest hundreds upto two decimal points (unless otherwise indicated).

(b) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

Significant Accounting Policies

(a) Recognition of Income/ Expenditure

Income and expenses (except as stated below) are accounted for on accrual basis.

(b) Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction of fixed assets which take substantial time to get ready for its intended use are capitalized as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to Statement of Profit and Loss in the year in which they are incurred.

(c) Capital work-in-progress

Expenditure incurred during construction period on Survey/ Studies/ Investigation/ Consultancy/ Administration/ Depreciation/Interest etc and other expenditures during construction period is capitalised and treated as Capital-work-in-progress.

(d) Prior Period Expenses

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

(e) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. The Company considers cash equivalents as all short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a 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.

(g) Taxation

Income Tax expense comprises of current and deferred tax. It is recognised in Statement of Profit and Loss, except when it relates to an item that is recognised in OCI or directly in equity, in which case, tax is also recognised in OCI or directly in equity.

Current tax is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustments to tax payable in respect of Previous Years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax is measured at the tax rates based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all parts of the asset to be recovered.

(h) Provisions, contingent liabilities and contingent assets

i. Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

ii. Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.

iii. Contingent Assets are not recognised in the financial statements but are disclosed, where an inflow of economic benefit is probable.

iv. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

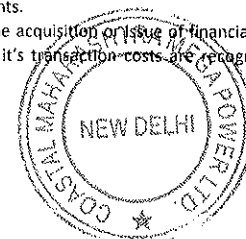
(i) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instruments.

On initial recognition, financial assets and financial liabilities are recognised at fair value plus/ minus transaction cost that are attributable to the acquisition or issue of financial assets and financial liabilities. In case of financial assets and financial liabilities which are recognised at fair value through profit and loss (FVTPL), it's transaction costs are recognised in Statement of Profit and Loss.

1.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a settlement date basis.



COASTAL MAHARASHTRA MEGA POWER LIMITED

CIN:U40102DL2006GOI146953

Notes to the Financial Statements for the year ended March 31, 2021

After initial recognition, financial assets are subsequently measured in their entirety at their either amortised cost or fair value, depending on the classification of the financial assets

i) Classification and Measurement of Financial assets (other than Equity instruments)

a) Financial assets at Amortised Cost:

Financial assets that meet the following conditions are subsequently measured at amortised cost using Effective Interest Rate method (EIR):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

b) Financial assets at Fair Value through Other Comprehensive Income (FVTOCI)

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

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset is measured at FVTPL unless it is measured at amortised cost or FVTOCI, with all changes in fair value recognised in Statement of Profit and Loss.

ii) Impairment of financial assets

a) Subsequent to initial recognition, the Company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected losses.

The impairment requirements for the recognition and measurement of ECL are equally applied to Loan asset at FVTOCI except that ECL is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

b) Impairment of Loan Assets and commitments under Letter of Comfort (LoC):

The Company measures ECL on loan assets at an amount equal to the lifetime ECL if there is credit impairment or there has been significant increase in credit risk (SICR) since initial recognition. If there is no SICR as compared to initial recognition, the Company measures ECL at an amount equal to 12-month ECL. When making the assessment of whether there has been a SICR since initial recognition, the Company considers reasonable and supportable information, that is available without undue cost or effort. If the Company measured loss allowance as lifetime ECL in the previous period, but determines in a subsequent period that there has been no SICR since initial recognition due to improvement in credit quality, the Company again measures the loss allowance based on 12-month ECL. ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous groups.

c) The impairment losses and reversals are recognised in Statement of Profit and Loss.

iii) De-recognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, is recognised in Statement of Profit and Loss if such gain or loss would have otherwise been recognised in Statement of Profit and Loss on disposal of that financial asset.

i.2 Financial liabilities

i) All financial liabilities other than derivatives and financial guarantee contracts are subsequently measured at amortised cost using the effective interest rate (EIR) method. EIR is determined at the initial recognition of the financial liability. EIR is subsequently updated for financial liabilities having floating interest rate, at the respective reset date, in accordance with the terms of the respective contract.

ii) De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

(i) Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the diluted profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

4. Capital work in progress

(₹ in Hundreds)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Capital work in progress	-	10,64,182.43
Less:- Utilized Interest Expense reversed	-	5,74,369.03
Add: Transferred from Expenditure during construction Period(Refer Note-9)	-	13,048.21
Less:- Amount adjusted with commitment advance	-	5,02,861.61
	-	-



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

5. Equity share capital

(₹ in Hundreds)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Authorised share capital		
50,000 equity shares of Rs 10 each (As at March 31, 2020: 50,000 equity shares of Rs 10 each)	5,000.00	5,000.00
Issued, subscribed and paid up capital comprises:		
50,000 equity shares of Rs 10 each fully paid up (As at March 31, 2020: 50,000 equity shares of Rs 10 each fully paid up)	5,000.00	5,000.00
	5,000.00	5,000.00

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

(₹ in Hundreds)

Particulars	As at		As at	
	March 31, 2021		March 31, 2020	
	Number of shares held	Amount	Number of shares held	Amount
Shares outstanding at the beginning of the year	50,000	5,000.00	50,000	5,000.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,000.00	50,000	5,000.00

(ii) Rights, preferences and restriction attached to equity shares

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

(iii) Detail of equity shares held by holding company

Particulars	No. of shares	Amount
As at March 31, 2021		
Power Finance Corporation Limited	50,000	5,000.00
As at March 31, 2020		
Power Finance Corporation Limited	50,000	5,000.00

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	%	Number of shares held	%
Fully paid up equity shares				
Power Finance Corporation Limited, the Holding Company	50,000	100%	50,000	100%

* Equity shares are held by Power Finance Corporation Limited and through its nominees.



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

6. Other equity

(₹ in Hundreds)

Particulars	As at March 31, 2021	As at March 31, 2020
Retained Earnings		
Balance at the beginning of the year	(5,000.00)	441.17
Total comprehensive income for the year	-	(5,441.17)
	(5,000.00)	(5,000.00)

7. Other Income

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Interest Income	-	1,35,417.35
	-	1,35,417.35

8. Other Expenses

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Printing & Stationery	-	1.92
Legal, Professional and Consultancy Charges	-	817.98
Administrative expenses	-	204.04
Sub- Total (A)	-	1,023.94
<u>Interest expenses</u>		
Utilised	-	4,417.23
Unutilised	-	1,35,417.35
Sub-total (B)	-	1,39,834.58
Total (A+B)	-	1,40,858.52

9. Expenditure during construction period

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Interest expenses on Utilised portion (PFC)	-	13,048.21
Total Other expenses transferred to Note-4	-	13,048.21

10. Earnings per share

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Basic and diluted Earning Per Share		
Face value per Equity Share in Rs.	10	10
Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	-	(5,441.17)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	50,000	50,000
Basic and diluted Earning Per Share	-	(10.88)
There are no dilutive instruments issued by the company.		



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GO1146953)

Notes forming part of the financial statements for the year ending March 31, 2021

11. Financial Instruments

(i) Capital management

The company manages its capital to ensure that it will be able to meet capital requirement related to acquisition of land and expenses related to preliminary work regarding statutory clearances including that of environment, forest etc. for the purpose of establishing Ultra Mega Power Project of 4000 MW in the state of Maharashtra. However due to proposed closure of company, there is no debt as on balance sheet date. The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure of the Company on need basis.

(ii) Categories of Financial Instruments

In view of proposed closure of the company, there is no financial assets and financial liabilities as on balance sheet date and the preceding reporting period.

(iii) Financial Risk Management Objectives and risks involved

In view of proposed closure of the company, there is no financial assets and financial liabilities as on balance sheet date and the preceding reporting period. Therefore the company is not exposed to market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk, financial risks. Further as the entire operations of the company are in India, the currency risk is not applicable to the company.

(iv) Other disclosures

In view of proposed closure of the company and the fact that there is no financial assets and financial liabilities as on balance sheet date, disclosures with respect to fair value, maturities period are not applicable.



COASTAL MAHARASHTRA MEGA POWER LIMITED

(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

12 STATEMENT OF TRANSACTIONS WITH RELATED PARTIES

12.1. Name of related parties and description of relationship:

Holding Company				
1	Power Finance Corporation Limited (PFCL)			
Fellow Subsidiary				
1	PFC Consulting Limited	2	REC Limited (RECL)	
3	REC Power Distribution Company Ltd (through RECL)	4	REC Transmission Projects Company Limited	
Associate of Fellow Subsidiary				
1	Tanda Transmission Company Limited*	2	Shongtong Karcham-Wangtoo Transmission	
3	Bijawar-Vidarbha Transmission Limited	4	Vapi II North Lakhimpur Transmission Limited transferred to ATL on 23rd June, 2020	
5	Karur Transmission Limited	6	Koppal-Narendra Transmission Limited	
7	Sikar-II Aligarh Transmission Limited	8	Khetri-Narela Transmission Limited	
9	Ananthpuram Kurnool Transmission Limited	10	Bikaner-II Bhiwadi Transco Limited transferred to PGCIL on 25th March, 2021	
11	Bhadla Sikar Transmission Limited			
Associate of PFCL				
1	Chhattisgarh Surguja Power Limited (through PFCL)*	2	Sakhigopal Integrated Power Company Limited (through PFCL)	
3	Ghogarpalli Integrated Power Company Limited (through PFCL)	4	Coastal Karnataka Power Limited (through PFCL)*	
5	Coastal Tamil Nadu Power Limited (through PFCL)*	6	Orissa Integrated Power Limited (through PFCL)	
7	Tatiya Andhra Mega Power Limited (through PFCL)*	8	Deoghar Mega Power Limited (through PFCL)	
9	Deoghar Infra Limited (through PFCL)	10	Cheyur Infra Limited (through PFCL)	
11	Bihar Infrapower Limited (through PFCL)	12	Odisha Infrapower Limited (through PFCL)	
13	Jharkhand Infrapower Limited (through PFCL)	14	Bihar Mega Power Limited (through PFCL)	
Associate of RECL				
1	Sikar New Transmission Limited	2	Ramgarh New Transmission Limited (transferred to M/s Power Grid Corporation of India Limited on 09.03.2021)	
3	MP Power Transmission Package-II Limited	4	MP Power Transmission Package-I Limited	
5	Gadag Transmission Limited	6	Fatehgarh Bhadla Transco Limited	
7	Rajgarh Transmission Limited	8	Bidar Transmission Limited	
9	Dincharang Transmission Limited	10	Chandil Transmission Limited	
11	Dumka Transmission Limited	12	Mandar Transmission Limited	
13	Koderma Transmission Limited	14	Kallam transmission limited	
Joint Venture of PFCL				
1	Energy Efficiency Services Limited (through PFCL)	2	Ceighton Energy Limited (through EESL)	
3	EESL EnergyPro Assets Limited (through EESL)	4	Edina Acquisitions Limited (through EESL)	
5	Anesco Energy Services (South) Limited (through EESL)	6	Edina Limited (through EESL)	
7	EPAL Holdings Limited (through EESL)	8	Edina Australia Pty Limited (through EESL)	
9	Edina Power Services Limited (through EESL)	10	Stanbeck Limited (through EESL)	
11	Edina UK Limited (through EESL)	12	Edina Power Limited (through EESL)	
13	Armoura Holdings Limited (through EESL)	14	Edina Manufacturing Limited (through EESL)	
15	EPSL Trigeneneration Private Limited (through EESL)	16	Convergence Energy Services Limited	
Key Managerial Persons (KMP)**				
S. No.	Name	Designation	Date of appointment	Date of cessation
1	Shri Sandeep Kumar	Chairman	Director since 20.10.2020 nominated as chairman on 10.06.2021	Continuing
2	Shri R. Rahman	Director	13.05.2021	Continuing
3	Shri P.C. Hembram	Director	24.04.2018	Continuing
1	Shri G.S. Patra	Chairman	09.08.2018	01.05.2021

* Under process of striking off

** Employee of the Holding Company (PFC) and deployed on Part Time basis



12.2 Details of Transactions:

12.2.1 Transactions with Related Party:

(₹ in Hundreds)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Power Finance Corporation, Holding Company		
Interest receivable from PFC on unutilised portion	-	-
Loan given including interest accrued (Net)	-	-

12.2.2 Outstanding balances with Related Party:

(₹ in Hundreds)

Particulars	As at March 31, 2021	As at March 31,
Power Finance Corporation, Holding Company		
Interest payable/accrued but not due on borrowings	-	-
Loans given	-	-
Interest receivable/accrued but not due	-	-

Compensation of Key Management Personnel:

The employees in the company are on contractual terms as per agreement entered with the Holding Company (PFC). No sitting fees has been paid to the directors.



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

- 13 As stated in Note 1, as per the decision of Government of Maharashtra vide letter dated 05.03.2019 and office memorandum of MoP dated 27.03.2019, the project for which the company was setup has to be discontinued. Therefore, the Board of Directors of the company in its meeting dated 20.05.2019 has decided to initiate for closure of the company subject to approvals of Holding Company (PFC) and MoP, which has been received during the Financial Year 2019-20. Therefore the financial statements are not prepared on going concern basis.

14 Employee benefit plans

Since there are no employees in the company, the obligation as per Ind AS- 19 do not arises.

15 Commitments:

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Estimated amounts of contracts remaining to be executed on capital account, and not provided for (net of advances):	-	-
(b) Other commitments	-	-

16 Contingent Liabilities and Contingent assets

Particulars	As at March 31, 2021	As at March 31, 2020
Contingent liabilities of the company and claims against the company not acknowledged by the company as certified by the management for the period	-	-
Further, No contingent assets and contingent gains are probable to the company.	-	-

- 17 The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), based on the information available with the Company:

Particulars	As at March 31, 2021	As at March 31, 2020
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting period	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting period	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act 2006	-	-

18 Auditors Remuneration

(₹ in Hundreds)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Statutory Audit Fees (including GST)*	737.50	737.50

*Audit fees will be paid by the Holding Company, since the company is under the process of striking off.

- 19 Since the company is under the process of striking off, audit fees and other expenses are paid by the Holding Company. Original Supporting bills in respect of such expenditure incurred by the PFCL/PFCCCL are in the name of PFCL/PFCCCL and retained by them of which copies are available with the Company. PFCL/PFCCCL is complying with all statutory provisions relating to the 'Deduction of tax at source and Goods & Service tax etc. as applicable to these expenses.



COASTAL MAHARASHTRA MEGA POWER LIMITED
(CIN:U40102DL2006GOI146953)

Notes forming part of the financial statements for the year ending March 31, 2021

20 **Segment Information**

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company. The Company is mainly incorporated with the objects of generation of power and presently engaged in setting up of power plant and all activities of the Company revolve around this main business as a single unit. Further there are no geographical segments as all the operations of the Company are in India. Therefore, there is no separate reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".


21 **Other Disclosures:**

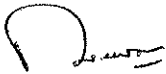
- (a) Expenditure in foreign currency- NIL
(b) Income in foreign exchange- NIL

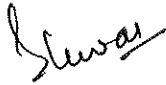
22 **Approval of financial statements**

The Financial Statements for the year ended 31st March 2021 were approved by the Board of Directors and authorised for issue on 15/09/2021

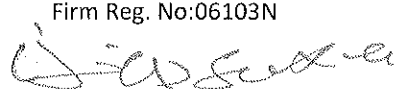
For and on behalf of Board of Directors

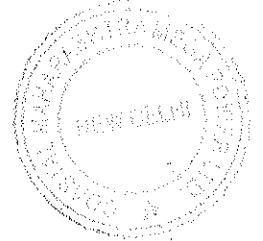

Purna Chandra Hembram
Director
DIN:02750881


Rizwanur Rahman
Director
DIN:03433582


Sandeep Kumar
Chairman
DIN:08529035

As per our report of even date
For and on behalf of
Saxena & Saxena
Chartered Accountants
Firm Reg. No:06103N


(Dilip Kumar)
Partner
M. No.: 82118



Place : New Delhi

Date : 15/09/21