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CONTINUUM GREEN ENERGY LIMITED

Our Company was originally incorporated as 'Surajbari Windfarm Development Private Limited' at Chennai, Tamil Nadu, India, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 15, 2007, issued by the Registrar of Companies, Tamil Nadu at Chennai ("RoC Chennai"). The name of our Company was changed to 'Continuum Wind Energy (India) Private Limited', pursuant to a resolution passed by our Shareholders on March 22, 2014, and a fresh certificate of incorporation consequent to the change of name was issued to our Company by RoC Chennai on June 25, 2014. Subsequently, the name of our Company was changed to 'Continuum Green Energy (India) Private Limited' pursuant to a resolution passed by our Shareholders on October 8, 2020, and a fresh certificate of incorporation consequent to the change of name was issued to our Company by RoC Chennai on November 6, 2020. Subsequently, pursuant to a special resolution passed by our Shareholders on November 3, 2021, our registered office was shifted from the jurisdiction of RoC Chennai to the jurisdiction of the Registrar of Companies, Tamil Nadu at Coimbatore ("RoC"), and a certificate of registration of the order of regional director confirming transfer of the registered office within the same state was issued to us on April 5, 2022, by the RoC. Subsequently, the name of our Company was changed to 'Continuum Green Energy Private Limited' pursuant to a resolution passed by our Shareholders on July 9, 2024, and a fresh certificate of incorporation consequent to the change of name was issued to our Company by the RoC on August 2, 2024. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders on October 15, 2024, and consequently, the name of our Company was changed to 'Continuum Green Energy Limited'. A fresh certificate of incorporation, upon conversion to a public limited company was issued by the Registrar of Companies, Central Processing Centre ("RoC CPC") on November 18, 2024. For details in relation to the changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 265 of the Draft Red Herring Prospectus (as defined below).

Corporate Identity Number: U40102TZ2007PLC038605

Registered Office: Survey No. 356 and 391 Periyakumarapalayam Village, Gudimangalam, Dharapuram Taluk, Tirupur District 642 201, Coimbatore, Tamil Nadu, India

Corporate Office: 402, 404 and 504, Delphi, C Wing, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai 400 076, Maharashtra, India

Contact Person: Mahendra Malviya, Company Secretary and Compliance Officer; **Tel:** +91 22 2570 1567; **E-mail:** secretarial@continuumenergy.in; **Website:** www.continuumenergy.in

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 9, 2024 (THE "DRAFT RED HERRING PROSPECTUS" OR THE "DRHP") (THE "ADDENDUM")

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF CONTINUUM GREEN ENERGY LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ 36,500.00 MILLION (THE "OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 12,500.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ 24,000.00 MILLION (THE "OFFER FOR SALE").

THE OFFER INCLUDES A RESERVATION OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AGGREGATING UP TO ₹ [●] MILLION (CONSTITUTING UP TO [●]% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY MAY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), OFFER A DISCOUNT OF UP TO ₹ [●] ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, AGGREGATING UP TO ₹ 2,500 MILLION PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

Potential Bidders may note the following:

- The DRHP contained the Restated Consolidated Financial Information as at and for the three month period ended June 30, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022. The section titled "Restated Consolidated Financial Information" beginning on page 329 of the DRHP has been updated to provide recent restated consolidated financial information of our Company, as at and for the nine month period ended December 31, 2024 and December 31, 2023 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and the summary of material accounting policies and explanatory notes, prepared in accordance with Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended, the SEBI ICDR Regulations, and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended, read with the general directions dated October 28, 2021 received from SEBI through the BRLMs, as applicable.
- The section titled "Capital Structure" on page 114 of the DRHP has been updated to include details of history of allotment of compulsorily and fully convertible debentures of our Company of face value of ₹ 10 each ("CCDs") by our Company.

In order to assist the Bidders to get an understanding of the updated information, the relevant portions of the section "Restated Consolidated Financial Information" and "Capital Structure" on page 329 and 114 of the DRHP, respectively, have been included in this Addendum.

The above changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand updated pursuant to this Addendum. The information in this Addendum supplements the DRHP and updates the information in the DRHP, as applicable. However, this Addendum does not reflect all changes that have occurred between the date of filing the DRHP and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges before making an investment decision in the Offer. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act and (b) outside the United States in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

All capitalised terms used in this Addendum shall, unless specifically defines or unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

For Continuum Green Energy Limited
On behalf of the Board of Directors

Sd/-
Mahendra Malviya
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra
Date: April 3, 2025

BOOK RUNNING LEAD MANAGERS

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER
Kotak Mahindra Capital Company Limited 27 BKC, 1st Floor, Plot No. C – 27 "G" Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: continuum.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Contact person: Ganesh Rane Website: https://investmentbank.kotak.com SEBI registration no.: INM000008704	Ambit Private Limited Ambit House, 449 Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India Tel: +91 22 6623 3030 E-mail: continuum.ipo@ambit.co Investor grievance e-mail: customerservicemb@ambit.co Contact person: Janit Sethi Website: www.ambit.co SEBI registration no.: INM000010585	Citigroup Global Markets India Private Limited 1202, 12 th Floor, First International Financial Center G – Block, Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: continuumindiaipo@citigroup.com Investor grievance e-mail: investors.cgmb@citigroup.com Contact person: Pritish Dhangaria Website: www.online.citibank.co.in/rhtm/citigroupglo balscreen1.htm SEBI registration no.: INM000010718	JM Financial Limited 7 th Floor, Chenergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: continuum.ipo@jmfml.com Investor grievance e-mail: grievance.ibd@jmfml.com Contact person: Prachee Dhuri Website: www.jmfml.com SEBI registration no.: INM000010361	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 247 Park, 1st Floor L B S Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 81081 14949 E-mail: continuumgreen@in.mpmf.com Investor grievance e-mail: continuumgreen@in.mpmf.com Contact person: Shanti Gopalkrishnan Website: https://in.mpmf.com/ SEBI registration no.: INR000004058

BID/OFFERPROGRAMME

ANCHOR INVESTOR BID/OFFER DATE [●] **BID/OFFER OPENS ON** [●] **BID/OFFER CLOSES ON** [●]**

* Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date.

**Our Company, in consultation with the BRLMs, may consider closing the Bid/ Offer Period for QIBs one day prior to the Bid/Offer Closing Date, in accordance with the SEBI ICDR Regulations.

* UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

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RESTATED CONSOLIDATED FINANCIAL INFORMATION

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors

Continuum Green Energy Limited

(formerly known as Continuum Green Energy Private Limited & Continuum Green Energy (India) Private Limited)

Dear Sirs / Madams,

1. We have examined, as appropriate (refer paragraph 5 below), the attached Restated Consolidated Financial Information of **Continuum Green Energy Limited (formerly known as Continuum Green Energy Private Limited & Continuum Green Energy (India) Private Limited)** (the "**Company**" or the "**Issuer**") and its subsidiaries (the Company and its subsidiaries together referred to as the "**Group**"), comprising the Restated Consolidated Statements of Assets and Liabilities as at December 31, 2024 and 2023 and March 31, 2024, 2023 and 2022, the Restated Consolidated Statements of Profit and Loss (including other comprehensive income), the Restated Consolidated Statements of Cash Flows and the Restated Consolidated Statements of Changes in Equity for the nine month periods ended December 31, 2024, 2023 and for the years ended March 31, 2024, 2023 and 2022, the Material Accounting Policies, and other explanatory information (collectively, the "**Restated Consolidated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on April 3, 2025 for the purpose of inclusion in the Addendum to the Draft Red Herring Prospectus (the "**Addendum**"), the Red Herring Prospectus (the "**RHP**") and the Prospectus (the Addendum, the RHP and the Prospectus together referred as the "Offer Documents") to be prepared by the Company in connection with its proposed initial public offer of equity shares (the "**IPO**") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (the "**ICAI**"), as amended from time to time (the "**Guidance Note**") read with SEBI Communication as mentioned in Note 2 to the Restated Consolidated Financial Information (the "**SEBI Communication**"), as applicable.
2. The Company's management is responsible for the preparation of the Restated Consolidated Financial Information which have been approved by the Board of Directors for the purpose of inclusion in the Offer Documents to be filed with the Registrar of Companies, Coimbatore, the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 2 to the Restated Consolidated Financial Information. The respective board of directors of the companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the respective restated financial information which have been used for the purpose of preparation of these Restated Consolidated Financial Information by the management of the Company, as aforesaid. The respective board of directors are also responsible for identifying and ensuring that the Group / company complies with the Act, the ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable.
3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated September 2, 2024 and addendum to engagement letter dated February 10, 2025 in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note read with the SEBI Communication, as applicable. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable, in connection with the IPO.

4. These Restated Consolidated Financial Information have been compiled by the management from:

- a. the audited special purpose consolidated interim financial statements of the Group as at and for the nine month period ended December 31, 2024 (along with comparative financial information as at and for the nine month period ended December 31, 2023) prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and the other accounting principles generally accepted in India (the "Special Purpose Consolidated Interim Financial Statements"), which have been approved by the Board of Directors at their meeting held on April 3, 2025;
- b. the audited consolidated financial statements of the Group as at and for the year ended March 31, 2024 prepared in accordance with the Ind AS, prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India (the "Consolidated Financial Statements"), which have been approved by the Board of Directors at their meetings held on September 6, 2024. The comparative information as at and for the year ended March 31, 2023 included in Consolidated Financial Statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Group as at and for the year ended March 31, 2023, prepared in accordance with the accounting standards notified under the section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Indian GAAP") which have been approved by the Board of directors at their meeting held on June 29, 2023 (the "2023 Statutory Consolidated Indian GAAP Financial Statements"); and
- c. the special purpose consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2022 (the "Special Purpose Consolidated Ind AS Financial Statements") prepared in accordance with basis explained in Note 2 to the Restated Consolidated Financial Information, which have been approved by the Board of Directors at their meeting held on September 6, 2024.

5. For the purpose of our examination, we have relied on:

- a) Auditors' report issued by us dated April 3, 2025 on the Special Purpose Consolidated Interim Financial Statements of the Group as at and for the nine month period ended December 31, 2024 as referred to in paragraph 4(a) above;
- b) Auditors' report issued by us dated September 6, 2024 on the Consolidated Financial Statements of the Group as at and for the year ended March 31, 2024 as referred to in paragraph 4(b) above; and
- c) Auditors' report issued by the previous auditors (the "Previous Auditors") dated September 6, 2024 on the Special Purpose Consolidated Ind AS Financial Statements of the Group as referred in paragraph 4(c) above, which included an Emphasis of Matter paragraph as mentioned below:

"We draw attention to Note 2 to the special purpose consolidated financial statements, which describes the basis of preparation of these special purpose consolidated financial statements and which also states that these special purpose consolidated financial statements have been prepared by the Company to comply with email dated June 25, 2024 received from Book Running Lead Managers, which confirms that the Company should prepare these financial statements in accordance with Indian Accounting Standards (Ind AS) and that these are required based on email dated October 28, 2021 from Securities and Exchange Board of India ("SEBI") to Association of Investment Bankers of India ("SEBI Letter"). Accordingly, the special purpose consolidated financial statements may not be suitable for any other purpose and this report is intended solely for the above purpose and should not be used, referred to or distributed for any other purpose.

Our opinion is not modified in respect of this matter."

The statutory audit of the consolidated financial statements of the Group as at and for the year ended March 31, 2022 prepared in accordance with the Indian GAAP (the "2022 Statutory Consolidated Indian GAAP Financial Statements"), which were approved by the Board of directors at their meeting held on August 4, 2022, was conducted by the Previous Auditors. The Previous Auditors issued report dated August 4, 2022 on the 2022 Statutory Consolidated Indian GAAP Financial Statements.

The audit of the Special Purpose Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2022 were conducted by the Previous Auditors, and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of cash flows and restated consolidated statement of changes in equity, the summary statement of material accounting policies, and other explanatory information (collectively, the "Special Purpose Restated Consolidated Financial Information") examined by the Previous Auditors for the said year. The examination report included for the said year is based solely on the report submitted by the Previous Auditors. They have also confirmed that the Special Purpose Restated Consolidated Financial Information:

- i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the nine month period ended December 31, 2024;
 - ii. do not require any adjustment for modification as there is no modification in the underlying audit reports. There are items relating to emphasis of matters (refer paragraph 5(c)), which do not require any adjustment to the Special Purpose Restated Consolidated Financial Information; and
 - iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable.
6. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report submitted by the Previous Auditors, as mentioned in paragraphs 5 above, respectively, we report that the Restated Consolidated Financial Information:
 - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the nine month period ended December 31, 2023 and financial years ended March 31, 2024, 2023 and 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the nine month period ended December 31, 2024, as applicable;
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports referred in paragraph 5 above. There are items relating to emphasis of matters (refer paragraph 5(c) above), which do not require any adjustment to the Restated Consolidated Financial Information; and
 - c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable.
 7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
 8. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited Special Purpose Consolidated Interim Financial Statements as at and for the nine month period ended December 31, 2024, the Consolidated Financial Statements as at and for the year ended March 31, 2024 and Statutory Consolidated Indian GAAP Financial Statements as at and for the years ended March 31, 2023 and 2022 as mentioned in Para 5 above (except for the common control transaction as mentioned in Note 47 to the Restated Consolidated Financial Information).
 9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with the Registrar of Companies, Coimbatore, SEBI and the Stock Exchanges in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Mehul Parekh
Partner
Membership No. 121513
UDIN: 25121513BMLFGD7068

Place: Mumbai
Date: April 3, 2025

Continuum Green Energy Limited

(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

CIN: U40102TZ2007PLC038605

Restated Consolidated Statement of Assets and Liabilities

All amounts are ₹ in millions unless otherwise stated

Particulars	Note No.	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
ASSETS						
1) Non-current assets						
a) Property, plant and equipment	4	111,284.04	83,220.25	97,024.74	54,691.10	36,538.85
b) Capital work-in-progress	5	2,135.66	23,593.37	14,113.47	20,253.57	16,275.45
c) Right-of-use assets	6	2,172.87	1,354.86	1,892.94	961.39	526.61
d) Goodwill	7	317.29	317.29	317.29	317.29	317.29
e) Intangible assets	8	7,152.87	7,609.66	7,497.25	7,947.70	8,402.62
f) Financial assets						
i) Trade receivables	13	-	457.34	335.37	810.58	-
ii) Unbilled revenue	26.5	323.88	311.73	314.64	308.31	139.30
iii) Loans	9	-	-	-	-	678.53
iv) Other financial assets	10	5,568.77	572.65	701.75	633.19	582.06
g) Deferred tax assets (net)	22	173.82	90.55	85.99	-	-
h) Income tax assets (net)	11	213.73	192.25	262.17	178.26	117.08
i) Other non-current assets	12	7,444.98	2,007.70	213.78	2,477.93	546.46
Total non-current assets		136,787.91	119,727.65	122,759.38	88,579.32	64,124.25
2) Current assets						
a) Financial assets						
i) Trade receivables	13	1,118.28	1,299.60	1,220.49	1,368.71	4,512.98
ii) Unbilled revenue	26.5	2,167.64	1,246.38	1,346.51	837.04	663.43
iii) Cash and cash equivalents	14	10,914.42	7,510.34	6,911.21	15,209.31	5,107.22
iv) Bank balances other than (iii) above	15	4,449.74	6,263.46	4,128.82	12,577.79	3,216.59
v) Other financial assets	10	1,210.71	546.00	469.69	149.04	371.77
b) Other current assets	12	1,075.71	497.28	460.87	707.93	363.59
Total current assets		20,936.50	17,363.06	14,537.59	30,849.82	14,235.58
Total assets		157,724.41	137,090.71	137,296.97	119,429.14	78,359.83
EQUITY & LIABILITIES						
Equity						
a) Equity share capital	16	13,740.95	803.50	803.50	803.50	803.50
b) Instruments entirely equity in nature	17	-	10,924.56	10,924.56	10,924.56	10,924.56
c) Other equity	18	(8,125.07)	(12,135.09)	(13,757.94)	(8,957.23)	(4,818.72)
d) Non-controlling interests	20.2	-	-	-	-	-
Total Equity		5,615.88	(407.03)	(2,029.89)	2,770.83	6,909.34
Liabilities						
1) Non-current liabilities						
a) Financial liabilities						
i) Borrowings	19	133,719.22	114,721.25	118,136.42	98,492.95	56,479.59
ii) Lease liabilities	6.2	1,118.22	627.54	989.95	425.72	204.43
iii) Other financial liabilities	20	5,210.69	375.13	408.27	215.78	237.96
b) Provisions	21	42.37	34.71	36.68	29.08	29.05
c) Deferred tax liabilities (net)	22	1,741.68	3,296.83	2,905.06	1,635.29	970.61
d) Other non current liabilities	25	28.93	30.11	23.75	29.16	28.18
Total non-current liabilities		141,861.11	119,085.57	122,500.13	100,827.98	57,949.82

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Restated Consolidated Statement of Assets and Liabilities
All amounts are ₹ in millions unless otherwise stated

Particulars	Note No.	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
2) Current liabilities						
a) Financial liabilities						
i) Borrowings	19	4,880.11	9,161.53	10,391.17	10,797.56	9,973.83
ii) Lease liabilities	6.2	115.20	102.64	107.32	60.09	31.74
iii) Trade payables	23					
(a) Total outstanding dues of micro and small enterprises		1.98	3.89	11.96	9.84	11.00
(b) Total outstanding dues of other than micro and small enterprises		1,704.65	483.35	1,036.34	322.75	312.03
iv) Other financial liabilities	20	2,713.65	8,231.11	4,871.07	4,109.35	2,741.17
b) Other current liabilities	25	345.25	49.33	134.07	97.61	78.92
c) Provisions	21	480.94	367.49	265.31	431.21	350.48
d) Current tax liabilities (net)	24	5.64	12.83	9.48	1.92	1.50
Total current liabilities		10,247.42	18,412.17	16,826.72	15,830.33	13,500.67
Total equity and liabilities		157,724.41	137,090.71	137,296.97	119,429.14	78,359.83

The accompanying material accounting policies and notes form an integral part of the Restated Consolidated Financial Information.

In terms of our report attached of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of Board of Directors of
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

Mehul Parekh
Partner
Membership No. : 121513
Place: Mumbai
Date: April 03, 2025

Arvind Bansal
Whole-time Director & CEO
DIN : 00139337
Place: Mumbai
Date: April 03, 2025

N.V. Venkataramanan
Whole-time Director & COO
DIN : 01651045
Place: Mumbai
Date: April 03, 2025

Nilesh Patil
Chief Financial Officer

Place: Mahabaleshwar
Date: April 03, 2025

Mahendra Malviya
Company Secretary
Membership No. : A27547
Place: Mumbai
Date: April 03, 2025

Particulars	Note No.	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Income						
I. Revenue from operations	26	13,274.09	11,218.60	14,133.10	9,951.05	9,237.58
II. Other income	27	815.24	532.79	721.95	1,394.00	563.69
III. Total income (I+II)		14,089.33	11,751.39	14,855.05	11,345.05	9,801.27
Expenses						
(a) Operating & maintenance expenses	28	2,266.17	1,539.03	2,129.82	1,712.61	1,252.79
(b) Employee benefits expense	29	445.94	455.42	578.78	440.24	366.07
(c) Finance costs	30	11,984.16	9,040.45	11,676.15	9,147.27	6,395.94
(d) Depreciation and amortisation expense	31	3,655.69	2,476.49	3,533.52	2,561.72	2,081.94
(e) Other expenses	32	1,071.12	797.77	1,072.56	658.50	490.25
Total expenses		19,423.08	14,309.16	18,990.83	14,520.34	10,586.99
Restated loss before exceptional items and tax (III-IV)		(5,333.75)	(2,557.77)	(4,135.78)	(3,175.29)	(785.72)
VI. Exceptional items	33	(366.85)	(178.08)	(713.89)	(426.58)	-
VII. Restated loss before tax (V-VI)		(5,700.60)	(2,735.85)	(4,849.67)	(3,601.87)	(785.72)
Tax expenses	34					
(a) Current tax		2.49	57.83	48.38	14.34	7.54
(b) Deferred tax		(1,262.64)	1,262.38	850.65	627.59	234.54
Total tax expense		(1,260.15)	1,320.21	899.03	641.93	242.08
IX. Restated loss after tax (VII-VIII)		(4,440.45)	(4,056.06)	(5,748.70)	(4,243.81)	(1,027.80)
Attributable to						
- Equity holders of the parent		(4,440.45)	(4,056.06)	(5,748.70)	(4,243.81)	(1,027.80)
- Non controlling interest		-	-	-	-	-
X. Other comprehensive (loss)/income						
(A) Items that will not be reclassified subsequently to profit or loss:						
i) Remeasurement gain / (loss) on net defined benefit liability	34	(0.68)	(0.84)	(0.98)	2.05	(0.24)
ii) Income tax relating to above		0.15	0.20	0.23	(0.53)	0.07
(B) Items that will be reclassified subsequently to profit or loss:						
i) Effective portion of (losses) / gains on hedging instrument in cash flow hedges	34	(899.48)	-	-	-	-
ii) Income tax relating to above		209.17	-	-	-	-
Other comprehensive income for the period/year		(690.84)	(0.64)	(0.75)	1.52	(0.17)
Attributable to						
- Equity holders of the parent		(690.84)	(0.64)	(0.75)	1.52	(0.17)
- Non controlling interest		-	-	-	-	-
XI. Total comprehensive loss for the period/year (IX+X)		(5,131.29)	(4,056.70)	(5,749.45)	(4,242.29)	(1,027.97)
Attributable to						
- Equity holders of the parent		(5,131.29)	(4,056.70)	(5,749.45)	(4,242.29)	(1,027.97)
- Non controlling interest		-	-	-	-	-
XII. Restated Earning per share of face value of ₹ 10/- each	35					
Computed on the basis of restated loss for the period/year attributable to the equity holders of parent (in ₹)						
(not annualised for the period ended December 31, 2024 and December 31, 2023)						
Basic EPS (in ₹)		(3.48)	(3.46)	(4.90)	(3.62)	(0.88)
Diluted EPS (in ₹)		(3.48)	(3.46)	(4.90)	(3.62)	(0.88)

The accompanying material accounting policies and notes form an integral part of the Restated Consolidated Financial Information.

In terms of our report attached of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of Board of Directors of
Continuum Green Energy Limited (Formerly known as Continuum Green Energy
Private Limited and Continuum Green Energy (India) Private Limited)

Mehul Parekh
Partner
Membership No. : 121513
Place: Mumbai
Date: April 03, 2025

Arvind Bansal
Whole-time Director & CEO
DIN : 00139337
Place: Mumbai
Date: April 03, 2025

N.V. Venkataramanan
Whole-time Director & COO
DIN : 01651045
Place: Mumbai
Date: April 03, 2025

Nilesh Patil
Chief Financial Officer

Place: Mahabaleshwar
Date: April 03, 2025

Mahendra Malviya
Company Secretary
Membership No. : A27547
Place: Mumbai
Date: April 03, 2025

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Restated Consolidated Statement of Cashflows
All amounts are ₹ in millions unless otherwise stated

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flows from operating activities					
Restated loss before tax	(5,700.60)	(2,735.85)	(4,849.67)	(3,601.87)	(785.72)
Adjustments for:					
Depreciation and amortisation expense	3,655.69	2,476.49	3,533.52	2,561.72	2,081.94
Provision no longer required written back	(1.29)	(7.28)	(7.43)	(17.14)	-
Asset written off	-	-	-	0.24	-
Capital work in progress written off	-	-	-	2.90	4.76
Loss/ (Gain) on extinguishment of financial liability	5.23	76.27	76.49	3.07	(88.32)
Net loss/ (gain) of financial instruments measured at amortised cost	-	-	-	2.36	(2.79)
Interest income	(707.72)	(388.97)	(533.49)	(1,098.37)	(380.45)
Finance costs	11,984.16	9,040.45	11,676.15	9,147.27	6,395.94
Foreign exchange loss (net)	124.93	0.03	-	-	-
Net (gain)/loss on disposal of property, plant & equipment	7.31	-	(0.33)	0.21	0.02
Advances written off	-	-	-	8.34	-
Provision for balances with government authorities	-	-	4.28	-	-
Sundry credit balances written back	(7.33)	-	-	(139.10)	(3.66)
Sundry balances written off	-	-	-	4.10	-
Unwinding income on non-current trade receivables	(34.25)	(59.38)	(74.96)	(65.82)	-
Allowance for expected credit loss	-	-	15.37	-	-
Operating profit before change in working capital	9,326.13	8,401.76	9,839.93	6,807.91	7,221.72
Movements in working capital:	14.00	19.12	713.74	2,038.62	(1,308.47)
Decrease/ (Increase) in trade and other receivables	(351.12)	68.96	295.71	2,187.33	(883.09)
Decrease/ (Increase) in financial and other assets	(704.57)	(134.15)	(193.67)	(417.07)	(382.75)
Increase / (decrease) in trade and other payables	659.62	161.90	715.71	148.66	(162.05)
Increase / (decrease) in current and non-current provisions	220.64	(58.93)	(151.85)	99.95	(13.96)
Increase/ (decrease) in financial and other liabilities	189.43	(18.66)	47.84	19.75	133.38
Cashflows generated from operations	9,340.13	8,420.88	10,553.67	8,846.53	5,913.25
Income taxes (paid)/refund (net of refunds)	(57.38)	(60.91)	(124.72)	(75.10)	(12.80)
Net cashflows generated from operating activities (A)	9,282.74	8,359.97	10,428.95	8,771.43	5,900.45
Cashflows from investing activities					
Purchase of property, plant and equipment including capital advances	(13,979.43)	(27,587.87)	(32,647.69)	(23,086.05)	(15,622.65)
Purchase of intangible assets	(0.21)	(2.90)	(4.29)	(1.05)	(0.24)
Sale of property, plant and equipment	0.35	0.18	0.67	18.07	0.04
Payment for acquiring ROUs	(230.94)	(192.92)	(399.76)	(174.02)	(72.19)
Proceeds from / (Investment in) bank deposits (net)	(589.35)	6,297.66	8,301.26	(8,912.98)	(2,049.15)
Loan repayment received from related parties	-	-	-	509.70	-
Interest received	684.16	355.68	594.80	670.78	192.43
Payment for acquisition of subsidiary	(461.84)	-	-	-	-
Net cashflows used in investing activities (B)	(14,577.26)	(21,130.17)	(24,155.01)	(30,975.55)	(17,551.76)
Cashflows from financing activities					
Issue of share capital (net of expenses)	12,239.70	-	-	-	-
Proceeds from issue of non convertible debentures to Continuum Energy Aura Pte. Ltd.	-	-	-	20,736.20	-
Proceeds from issue of non convertible debentures to other than related parties	-	-	-	-	8,000.00
Proceeds from issue of compulsorily convertible debentures	-	-	-	1,262.53	-
Redemption of non convertible debentures issued to Levanter	(34,467.74)	(1,573.64)	(3,299.56)	(2,284.31)	(558.39)
Redemption of non convertible debentures issued to other than related parties	-	-	-	(7,935.00)	(4,315.00)
Proceeds from issue of 7.50% Senior Secured Notes	54,177.19	-	-	-	-
Repayment of 7.50% Senior Secured Notes	(1,256.72)	-	-	-	-
Loans taken from banks and financial institutions	2,464.50	15,274.44	22,249.87	29,900.40	12,594.53
Loan repaid to banks and financial institutions	(10,858.88)	(5,541.58)	(5,613.45)	(3,056.03)	(877.12)
Loan taken / (repaid) for working capital	(628.65)	731.45	381.68	(2,039.39)	2,286.31
External commercial borrowing taken from Continuum Energy Aura Pte. Ltd.	-	-	-	4,042.50	-
Proceeds from issue of share capital to non-controlling interests	872.85	1,321.45	1,432.22	156.52	3.46
Finance costs paid to Levanter	(4,351.33)	(1,859.10)	(3,728.15)	(3,760.23)	(3,543.91)
Finance costs paid to Continuum Energy Aura Pte. Ltd.	(304.97)	(304.96)	(626.32)	(181.48)	-
Finance costs paid to other than related parties	(8,518.78)	(2,911.91)	(5,251.72)	(4,485.56)	(3,381.80)
Repayment of lease liabilities	(69.45)	(64.92)	(116.61)	(49.94)	(28.36)
Net cashflows generated from financing activities (C)	9,297.72	5,071.23	5,427.96	32,306.21	10,179.72
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	4,003.21	(7,698.97)	(8,298.10)	10,102.09	(1,471.59)
Cash and cash equivalents at the beginning of the period/year	6,911.21	15,209.31	15,209.31	5,107.22	6,578.81
Cash and cash equivalents at the end of the period/year (refer note 14)	10,914.42	7,510.34	6,911.21	15,209.31	5,107.22

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Restated Consolidated Statement of Cashflows
All amounts are ₹ in millions unless otherwise stated

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents include:					
Balances with banks					
- In current accounts	714.22	1,343.78	570.51	4,894.45	694.72
- In bank deposits with original maturity of less than three months	10,200.20	6,166.56	6,340.70	10,314.86	4,412.50
Total of Cash and Cash Equivalents	10,914.42	7,510.34	6,911.21	15,209.31	5,107.22

Refer note 19.10 for reconciliation of changes in liabilities arising from financing activities.

The above Restated Consolidated Statement of Cash flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flows".

Details of significant non-cash transactions pertaining to financing / investing activities:

During the nine month period ended December 31, 2024, 1,092,455,550 number of CCDs which were classified as instruments entirely equity in nature have been converted into into equal number of equity shares.

During the nine month period ended December 31, 2024, 6,312,670 number of CCDs Series A issued by Morjar Windfarm Development Private Limited to GE EFS India Energy Investments B.V. have been converted into equal number of equity shares of Morjar Windfarm Development Private Limited.

The accompanying material accounting policies and notes form an integral part of the Restated Consolidated Financial Information.

In terms of our report attached of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of Board of Directors of

Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

Mehul Parekh
Partner
Membership No. : 121513
Place: Mumbai
Date: April 03, 2025

Arvind Bansal
Whole-time Director & CEO
DIN : 00139337
Place: Mumbai
Date: April 03, 2025

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Whole-time Director & COO
DIN : 01651045
Place: Mumbai
Date: April 03, 2025

Nilesh Patil
Chief Financial Officer
Place: Mahabaleshwar
Date: April 03, 2025

Mahendra Malviya
Company Secretary
Membership No. : A27547
Place: Mumbai
Date: April 03, 2025

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Restated Consolidated Statement of Changes in Equity
All amounts are ₹ in millions unless otherwise stated

A) Equity share capital (Refer note 16)

1,374,095,407 Equity shares of ₹ 10 each issued, subscribed and fully paid up

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the period	Balance as at December 31, 2024
803.50	-	803.50	12,937.45	13,740.95

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the period	Balance as at December 31, 2023
803.50	-	803.50	-	803.50

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
803.50	-	803.50	-	803.50

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
803.50	-	803.50	-	803.50

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
803.50	-	803.50	-	803.50

B) Instruments entirely equity in nature (Refer note 17)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the period	Balance as at December 31, 2024
10,924.56	-	10,924.56	(10,924.56)	-

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the period	Balance as at December 31, 2023
10,924.56	-	10,924.56		10,924.56

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
10,924.56	-	10,924.56		10,924.56

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
10,924.56	-	10,924.56	-	10,924.56

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
10,924.56	-	10,924.56	-	10,924.56

C) Other equity (Refer note 18)

Particulars	Attributable to the equity holders of parent					
	Reserves and surplus			Items of OCI		Total
	Securities premium	Retained earnings	Capital reserve	Remeasurement of defined benefit plan	Cashflow hedging reserve	
Balance as at April 01, 2021	-	(3,790.04)	(1.84)	(0.36)	-	(3,792.24)
Restated Loss for the year	-	(1,027.80)	-	-	-	(1,027.80)
Remeasurement of net defined benefit liability (net of tax)	-	-	-	(0.17)	-	(0.17)
Total Comprehensive income for the year	-	(1,027.80)	-	(0.17)	-	(1,027.97)
Adjustments on account of acquisition of non-controlling interest (net of tax) (refer note 20.2)	-	1.49	-	-	-	1.49
Balance as at March 31, 2022	-	(4,816.35)	(1.84)	(0.53)	-	(4,818.72)
Ind AS transition adjustment (refer note 49)	-	3.39	-	0.34	-	3.73
Balance as at April 1, 2022	-	(4,812.96)	(1.84)	(0.19)	-	(4,815.00)
Restated Loss for the year	-	(4,243.81)	-	-	-	(4,243.81)
Remeasurement of net defined benefit liability (net of tax)	-	-	-	1.52	-	1.52
Total Comprehensive income for the year	-	(4,243.81)	-	1.52	-	(4,242.29)
Adjustments on account of acquisition of non-controlling interest (net of tax) (refer note 20.2)	-	100.05	-	-	-	100.05
Balance as at March 31, 2023	-	(8,956.72)	(1.84)	1.33	-	(8,957.23)
Restated Loss for the year	-	(5,748.70)	-	-	-	(5,748.70)
Remeasurement of net defined benefit liability (net of tax)	-	-	-	(0.75)	-	(0.75)
Total Comprehensive income for the year	-	(5,748.70)	-	(0.75)	-	(5,749.45)
Adjustments on account of acquisition of non-controlling interest (net of tax) (refer note 20.2)	-	948.74	-	-	-	948.74
Balance as at March 31, 2024	-	(13,756.68)	(1.84)	0.58	-	(13,757.94)
For interim period reported						
Balance as at April 1, 2023	-	(8,956.72)	(1.84)	1.33	-	(8,957.23)
Restated Loss for the period	-	(4,056.06)	-	-	-	(4,056.06)
Remeasurement of net defined benefit liability (net of tax)	-	-	-	(0.64)	-	(0.64)
Total comprehensive income for the period	-	(4,056.06)	-	(0.64)	-	(4,056.70)
Adjustments on account of acquisition of non-controlling interest (net of tax) (refer note 20.2)	-	878.83	-	-	-	878.83
Balance as at December 31, 2023	-	(12,133.95)	(1.84)	0.69	-	(12,135.09)
For interim period reported						
Balance as at April 1, 2024	-	(13,756.68)	(1.84)	0.58	-	(13,757.94)
Restated Loss for the period	-	(4,440.45)	-	-	-	(4,440.45)
Remeasurement of net defined benefit liability (net of tax)	-	-	-	(0.53)	-	(0.53)
Effective portion of gains/ (losses) on hedging instrument in cash flow hedges (net of tax)	-	-	-	-	(690.31)	(690.31)
Total comprehensive income for the period	-	(4,440.45)	-	(0.53)	(690.31)	(5,131.29)
Shares issued during the period (net of expenses)	10,226.81	-	-	-	-	10,226.81
Adjustments on account of acquisition of non-controlling interest (net of tax) (refer note 20.2)	-	537.36	-	-	-	537.36
Balance as at December 31, 2024	10,226.81	(17,659.78)	(1.84)	0.05	(690.31)	(8,125.07)

The accompanying material accounting policies and notes form an integral part of the Restated Consolidated Financial Information.

In terms of our report attached of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of Board of Directors of

Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

Mehul Parekh
Partner
Membership No. : 121513
Place: Mumbai
Date: April 03, 2025

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Chief Financial Officer
Place: Mahabaleshwar
Date: April 03, 2025

Mahendra Malviya
Company Secretary
Membership No. : A27547
Place: Mumbai
Date: April 03, 2025

Continuum Green Energy Limited**(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)**

CIN: U40102TZ2007PLC038605

Notes to the restated consolidated financial information

All amounts are ₹ in millions unless otherwise stated

1. Corporate Information

The Continuum Green Energy Group comprises of Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) (the "Company") and its subsidiaries mentioned in the table below, collectively referred as the "Group" or "Continuum Green Energy Group". The registered office of the Company is located at Survey No. 356 & 391, Periyakumarapalayam Village, Gudimangalam, Dharapuram Taluk, Tirupur District, Tamil Nadu- 642201 and the corporate office is located at 402 & 404, C wing, Delphi, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai 400076, India.

Continuum Green Energy Holdings Limited (formerly known as Continuum Green Energy Limited) ("CGEHL") was incorporated on April 13, 2012 in Singapore to hold the divested wind energy business of Continuum Energy Pte. Ltd. Later, Clean Energy Investing Ltd. invested into CGEHL by subscribing to compulsory convertible participating preferred shares (CCPPS) issued by CGEHL. CGEHL has invested in Continuum Energy Levanter Pte. Ltd ("CELPL" or "Levanter"), Continuum Energy Aura Pte. Ltd ("CEAPL" or "Aura"), the Company, and indirectly in the Company's subsidiaries to set-up wind / solar farms. Continuum Group's subsidiaries in India are engaged in the business of generation and sale of electricity from renewable energy. The Group has entered into long-term power purchase agreements ("PPA") with various governments agencies and Commercial & Industrial ("C&I") customers to sell electricity generated from its wind and solar farms. Currently the Group has total capacity of 3.5 GW, which includes operational capacity of 2235.4 MW and under construction capacity of 1289.6 MW as at December 31, 2024.

The Restated Consolidated Financial Information is prepared for the Group, including the Company and its following subsidiaries:

Sr No	Name of the subsidiary	% of holding as at				Country ^A	Principal activity
		December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022		
1	Bothe Windfarm Development Private Limited (Bothe)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
2	DJ Energy Private Limited (DJEPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
3	Uttar Urja Projects Private Limited (UUPPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
4	Watsun Infrabuild Private Limited (Watsun)	72.50	72.35	72.36	71.24	India	Generation and sale of electricity
5	Trinethra Wind and Hydro Power Private Limited (Trinethra)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
6	Renewables Trinethra Private Limited (RTPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity

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7	Kutch Windfarm Development Private Limited (KWDPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
8	Shubh Wind Power Private Limited (Shubh)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
9	Srijan Energy Systems Private Limited (Srijan)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
10	Continuum MP Windfarm Development Private Limited (CMP)	65.79	87.35	100.00	100.00	India	Generation and sale of electricity
11	Bhuj Wind Energy Private Limited (Bhuj)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
12	Morjar Windfarm Development Private Limited (MWDPL) ^B	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
13	Continuum Trinethra Renewables Private Limited (CTRPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
14	Srijan Renewables Private Limited (SRPL)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
15	Dalvaipuram Renewables Private Limited (DRPL) (w.e.f. August 04, 2021)	71.55	73.56	72.44	100.00	India	Generation and sale of electricity
16	DRPL Captive Hybrid Private Limited (DRPL Captive) (incorporated w.e.f. December 07, 2021)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
17	Morjar Renewables Private Limited (MRPL) (incorporated w.e.f. December 02, 2021)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
18	CGE Shree Digvijay Cement Green Energy Private Limited ("CGESDC") (Formerly known as Trinethra Renewable Energy Private Limited ("TREPL") (incorporated w.e.f. December 07, 2021)	73.00	73.00	100.00	100.00	India	Generation and sale of electricity

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19	CGE II Hybrid Energy Private Limited (CHEPL II) (Formerly known as DRPL Hybrid Energy Private Limited (DHPL)(incorporated w.e.f. December 02,2021)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
20	CGE Hybrid Energy Private Limited (CHEPL) (incorporated w.e.f. December 07,2021)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
21	CGE Renewables Private Limited (CRPL) (incorporated w.e.f. September 17,2021)	100.00	100.00	100.00	100.00	India	Generation and sale of electricity
22	Jamnagar Renewables One Private Limited (JRPL1) (incorporated w.e.f. May 14, 2024)	100.00	-	-	-	India	Generation and sale of electricity
23	Jamnagar Renewables Two Private Limited (JRPL2) (incorporated w.e.f. May 14, 2024)	100.00	-	-	-	India	Generation and sale of electricity
24	Jamnagar Renewables Private Limited (JRPL) (incorporated w.e.f. June 04, 2024)	100.00	-	-	-	India	Generation and sale of electricity
25	Continuum Power Trading (TN) Private Limited (“CTN”) (w.e.f. August 07, 2024)	100.00	-	-	-	India	Generation and sale of electricity

^A Principal place of business / country of incorporation^B Wholly-owned subsidiary of Srijan**2. Basis of Preparation**

The Restated Consolidated Financial Information of the Group comprises of the Restated Consolidated Statements of Assets and Liabilities as at December 31, 2024 and 2023 and March 31, 2024, 2023 and 2022, the Restated Consolidated Statements of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statements of Cash Flows and the Restated Consolidated Statements of Changes in Equity for the nine month periods ended December 31, 2024 and 2023 and years ended March 31, 2024, 2023 and 2022 and the summary of material accounting policies and explanatory notes (collectively, the “Restated Consolidated Financial Information”).

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These Restated Consolidated Financial Information have been prepared by the Management of the Group for the purpose of inclusion in the Addendum to the Draft Red Herring Prospectus (the "Addendum"), the Red Herring Prospectus (the "RHP") and the Prospectus (the Addendum, the RHP and the Prospectus, together referred as the "Offer Documents") to be prepared by the Company in connection with its proposed Initial Public Offer (the "IPO"). The Restated Consolidated Financial Information have been prepared by the Company in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Act");
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
- c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note") read with the general directions dated October 28, 2021 received from Securities and Exchange Board of India (SEBI) by the Company through the Book Running Lead Managers (the "SEBI Communication"), as applicable.

In accordance with the notification dated February 16, 2015, issued by Ministry of Corporate Affairs, the Company has voluntarily adopted Indian Accounting Standards notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the "Ind AS") with effect from April 01, 2023. Accordingly, the transition date for adoption of Ind AS is April 01, 2022 for reporting under requirements of the Act. Up to the year ended March 31, 2023, the Group prepared its financial statements in accordance with the requirements of Companies (Accounting Standards) Rules, 2021 (as amended) (the "previous GAAP" or the "Indian GAAP").

These Restated Consolidated Financial Information have been compiled by the Management from:

- a. the special purpose consolidated interim financial statements of the Group as at and for the nine month period ended December 31, 2024 (along with comparative financial information as at and for the nine month period ended December 31, 2023) prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and the other accounting principles generally accepted in India (the "Special Purpose Consolidated Interim Financial Statements"), which have been approved by the Board of Directors at their meeting held on April 03, 2025.
- b. the audited consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2024 prepared in accordance with the Ind AS, prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and the other accounting principles generally accepted in India (the "Consolidated Financial Statements"), which have been approved by the Board of Directors at their meeting held on September 06, 2024. The comparative information as at and for the year ended March 31, 2023 included in Consolidated Financial Statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Group as at and for the year ended March 31, 2023, prepared in accordance with the Indian GAAP which have been approved by the Board of directors at their meeting held on June 29, 2023 (the "2023 Statutory Consolidated Indian GAAP Financial Statements");
- c. the special purpose consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2022 (the "2022 Special Purpose Consolidated Ind AS Financial Statements") prepared in accordance with the basis and accounting policies mentioned in subsequent paragraphs, which have been approved by the Board of Directors at their meeting held on September 06, 2024.

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The 2022 Special Purpose Consolidated Ind AS Financial Statements have been prepared by making Ind AS adjustments to the audited consolidated Indian GAAP financial statements of the Group as at and for the year ended March 31, 2022, which have been approved by the Board of directors at their meeting held on August 04, 2022 (the “2022 Statutory Consolidated Indian GAAP Financial Statements”).

In pursuance to the SEBI Communication, for the purpose of 2022 Special Purpose Consolidated Ind AS Financial Statements for the year ended March 31, 2022 of the Group, the transition date is considered as April 01, 2021 which is different from the transition date adopted by the Group at the time of first time transition to Ind AS (i.e. April 01, 2022) for the purpose of preparation of Statutory Consolidated Ind AS Financial Statements as required under the Act. Accordingly, the Group has applied the same accounting policy and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101, as applicable) as on April 01, 2021 as initially adopted on transition date i.e. April 01, 2022 for the purpose of preparation of 2022 Special Purpose Consolidated Ind AS Financial Statements.

As such, 2022 Special Purpose Consolidated Ind AS Financial Statements are prepared considering the accounting principles stated in Ind AS, as adopted by the Group and described in subsequent paragraphs.

2022 Special Purpose Consolidated Ind AS Financial Statements have been prepared solely for the purpose of preparation of the Restated Consolidated Financial Information which will be included in the Offering Documents in relation to the proposed IPO, which requires financial statements of all the periods included, to be presented under Ind AS. As such, these 2022 Special Purpose Consolidated Ind AS Financial Statements are not suitable for any other purpose other than for the purpose of preparation of Restated Consolidated Financial Information and are also not financial statements prepared pursuant to any requirements under section 129 of the Act.

Further, since the statutory date of transition to Ind AS is April 1, 2022 and that the 2022 Special Purpose Consolidated Ind AS Financial Statements have been prepared considering a transition date of April 1, 2021, the closing balances of items included in the Special Purpose Balance Sheet as at March 31, 2022 may be different from the balances considered on the statutory date of transition to Ind AS on April 1, 2022, due to such early application of Ind AS principles with effect from April 1, 2021 as compared to the date of statutory transition. Refer Note 48 and 49 for reconciliation of equity and total comprehensive income as per the Special Purpose Consolidated Ind AS Financial Statements as at and for the years ended March 31, 2023 and 2022 and the Statutory Indian GAAP Financial Statements as at and for the years ended March 31, 2023 and 2022 and equity and total comprehensive income as per the Restated Consolidated Financial Information.

Further, during the nine month period ended December 31, 2024, the Company acquired CTN, from Continuum Green Energy Holdings Limited (formerly known as Continuum Green Energy Limited, Singapore), an ultimate holding company of both CTN and the Company, which has been accounted as common control transaction as per Appendix C of Ind AS 103 and this transaction was accounted retrospectively in all the periods presented as part of the Restated Consolidated Financial Information (refer Note 47 to the Restated Consolidated Financial Information).

The accounting policies have been consistently applied by the Company in preparation of the Restated Consolidated Financial Information and are consistent with those adopted in the preparation of financial statements as at and for the nine month period ended December 31, 2024.

These Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of board meeting for adoption of the Special Purpose Consolidated Interim Financial

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Statements, the Consolidated Financial Statements, the 2022 Special Purpose Consolidated Ind AS Financial Statements and the Statutory Consolidated Indian GAAP Financial Statements for the years ended March 31, 2023 and 2022, except for the common control business combination mentioned above.

The Restated Consolidated Financial Information:

- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the nine month period ended December 31, 2023 and financial years ended March 31, 2024, 2023 and 2022, to reflect the same accounting treatment as per the accounting policy and grouping/classifications followed as at and for the nine month period ended December 31, 2024, as applicable;
- b. do not require any adjustment for modification as there is no modification in the underlying audit reports on the Consolidated Financial Statements and the 2022 Special Purpose Consolidated Ind AS Financial Statements.
- i. The auditor's report dated September 06, 2024 on the 2022 Special Purpose Consolidated Ind AS Financial Statements includes the following emphasis of matter paragraph:

Emphasis of Matter:

"Basis of preparation and restriction on distribution and use

We draw attention to Note 2 to the special purpose consolidated financial statements, which describes the basis of preparation of these special purpose consolidated financial statements and which also states that these special purpose consolidated financial statements have been prepared by the Company to comply with email dated June 25, 2024 received from Book Running Lead Managers, which confirms that the Company should prepare these financial statements in accordance with Indian Accounting Standards (Ind AS) and that these are required based on email dated October 28, 2021 from Securities and Exchange Board of India ("SEBI") to Association of Investment Bankers of India ("SEBI Letter"). Accordingly, the special purpose consolidated financial statements may not be suitable for any other purpose and this report is intended solely for the above purpose and should not be used, referred to or distributed for any other purpose.

Our opinion is not modified in respect of this matter."

The Restated Consolidated Financial Information do not require any adjustments for the above-mentioned Emphasis of Matter paragraph.

The Restated Consolidated Financial Information are presented in Indian Rupees, which is also the Group's functional currency ("INR" or "Rs." or "₹") and all values are stated as INR or Rs. or ₹ millions, except when otherwise indicated.

These Restated Consolidated Financial Information have been approved by the Board of Directors of the Company on April 03, 2025.

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Basis of Accounting

The Group maintains its accounts on accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

In preparing these Restated Consolidated Financial Information, 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 recognized prospectively in the year in which the estimates are revised and in any future periods affected.

The areas involving critical estimates or judgements are:

- Determination of useful lives of property, plant and equipment (Refer note 3 (g))
- Impairment test of non-financial assets (Refer note 3 (k))
- Recognition of deferred tax assets (Refer note 3 (f))
- Recognition and measurement of provisions and contingencies (Refer note 3 (j))
- Fair value of financial instruments (Refer note 3 (o))
- Impairment of financial assets (Refer note 3 (n) (ii))
- Measurement of defined benefit obligations (Refer note 3 (l))
- Revenue recognition (Refer note 3 (c))
- Recognition of service concession arrangements (Refer note 3 (d))
- Determination of incremental borrowing rate for leases (Refer note 3 (i))
- Provision for expected credit losses of trade receivables (Refer note 3 (n) (ii))
- Decommissioning liabilities (Refer note 3 (g))
- Share based payments (Refer note 3 (m))

Basis of Consolidation

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income,

expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

Material transactions with the other entities which are directly or indirectly controlled by CGEHL are disclosed as transactions with related parties. Intercompany transactions with the Group entities mainly are in the form of investment in subsidiaries, loans given/taken as well as allocations of certain common costs. Management believes that the allocation methodology used reflects its best estimate of how the benefits arise from relevant activities.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in the restated consolidated statement of profit and loss. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. Where goodwill has been allocated to a cash-generating unit (CGU) and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

Business combinations under common control

Common control business combination means a business combination involving entities or businesses in which all the combining entities or businesses are ultimately controlled by the Group both before and after the business combination, and that control is not transitory.

Business combinations involving entities or businesses under common control is accounted by the Group using the pooling of interests' method. The pooling of interest method is considered to involve the following:

- a) The assets and liabilities of the combining entities are reflected at their carrying amounts.
- b) No adjustments are made to reflect fair values or recognise any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.
- c) The financial information in the financial statements in respect of prior periods should be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

- d) The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statements of the transferee. Alternatively, it is transferred to General Reserve, if any.
- e) The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor.
- f) The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve and should be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

3. Material Accounting Policies

(a) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of assets and liabilities.

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

(b) Redemption liability (Non-controlling interests ("NCI"))

The Group has contractual obligation/rights to repurchase shares issued to non-controlling interests, to be settled in cash by the Group, is recognised at present value of the redemption amount as a financial liability and is reclassified from equity. Changes in the carrying value of the redemption amount are recognised in the restated consolidated statement of profit and loss as finance cost.

Redemption liability is de-recognised when the obligation is discharged. On de-recognition of a redemption liability in its entirety (or part of it), the difference between the carrying value and the sum of the consideration paid is recognised in the restated consolidated statement of profit and loss as gain or loss on extinguishment of financial liability.

(c) Revenue from contract with customers

i) Sale of electricity

Revenue from the sale of electricity is recognized on the basis of the number of units of power generated and supplied in accordance with joint meter readings undertaken on a monthly basis by representatives of the licensed distribution or transmission utilities and at the rates prevailing on the date of supply to grid as

determined by the power purchase agreements entered into with such distribution companies ("Discoms")/ customers under group captive mechanism / open access sale / third party power trader or as per the eligible rates prescribed under tariff order issued by Maharashtra Electricity Regulatory Commission (MERC) in case of unsigned PPA's and the surplus power as per the rate prescribed by relevant state regulatory commission to state discoms.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as specified in the contract with the customer or on account of change in law. Revenue also excludes taxes or other amounts collected from customers in its capacity as an agent. If the consideration in a contract includes a variable amount or consideration payable to the customer, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods/services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Active and reactive charges are recorded as operating expenses and not adjusted against sale of power.

ii) Service concession arrangements

For fulfilling the obligations under power purchase agreements, the Group is entitled to charge the users of the service, when service is performed as per the performance obligation. The consideration received, or receivable is allocated and recognized by reference to the relative fair values of the services provided; typically:

1. A construction component – which represents fair value of consideration transferred to acquire the asset.
2. Service revenue for operation services - which represents sale of electricity as stated above.

iii) Contract balances

A trade receivable represents the Group's right to an amount of consideration that is unconditional i.e. only the passage of time is required before payment of consideration is due and the amount is billable.

Unbilled revenue income represents the revenue that the Group recognizes where the PPA is signed but invoice is raised subsequently.

Advance from customer represents a contract liability which is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

(d) Service concession arrangements

The Group constructs or upgrades infrastructure (construction or upgrade services) used to provide a public service and operates and maintains that infrastructure (operation services) for a specified period of time. These arrangements may include Infrastructure used in a public-to-private service concession arrangement for its entire useful life.

Under Appendix D to Ind AS 115 – Service Concession Arrangements, these arrangements are accounted for based on the nature of the consideration. The intangible asset model is used to the extent that the Group receives a right

(i.e. a license) to charge users of the public service. The financial asset model is used when the Group has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. When the unconditional right to receive cash covers only part of the service, the two models are consolidated to account separately for each component. If the Group performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received, or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

The Group manages concession arrangements which include constructing wind turbine infrastructure for generation of electricity followed by a period in which the Group maintains and services the infrastructure. These concession arrangements set out rights and obligations related to the infrastructure and the service to be provided. The right to consideration gives rise to an intangible asset and accordingly, intangible asset model is applied. Income from the concession arrangements earned under the intangible asset model consists of the (i) fair value of contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users for operation services.

The intangible asset is amortised over the duration of the service concession arrangement. Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use.

(e) Government grants

i) Generation Based Incentive

Generation Based Incentive ("GBI") income is earned and recognized on the eligible projects which sell electricity to licensed distribution utilities at tariffs determined by relevant State Electricity Regulatory Commissions ("SERCs"). GBI is paid at a fixed price of INR 0.50/kwh of electricity units sold subject to a cap of INR 10 million/MW of capacity installed for the electricity fed into the grid for a period not less than four years and a maximum of ten years. GBI is paid by Government of India and, hence, carries a sovereign risk. GBI income is recognized at the same time as the revenue in relation to sale of electricity generation is recognized.

ii) Renewable Energy Certificates ("REC")

RECs are initially recognized at nominal value and revenue from sale of RECs is recognized in the period in which such RECs are traded on electricity exchanges. Unlike GBI, RECs are not restricted and are recognized to the extent of generation of electricity units.

iii) Verified Carbon Units

Revenue from Verified Carbon Units ("VCU") is recognised upon issuance and sale of VCUs. Any unsold VCUs which are granted to the Group are accrued at a nominal value.

(f) Taxes

i) Current Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income taxes are recognized in

the restated consolidated statement of profit and loss except to the extent that the tax relates to items recognized outside profit and loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii) **Deferred Tax**

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, (a) affects neither the accounting profit nor taxable profit or loss; and (b) does not give rise to equal taxable temporary differences.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that the entity has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at the end of each reporting period and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax relating to items recognized outside profit and loss is recognized outside profit and loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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iii) Tax holiday period

The entity of Group namely Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) is eligible for deduction of 100% of taxable income under section 80-IA of the Indian Income Tax Act, 1961, subject to Minimum Alternate Tax (MAT). Entity can avail the said tax benefit for 10 continuous years out of total 15 years from the year in which the entity starts its commercial operations. The Company did not recognise deferred tax on temporary differences reversing during the said tax holiday period, which ended on March 31, 2023.

(g) Property, plant and equipment

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold land has an unlimited useful life and therefore is not depreciated. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

The Group provides depreciation on Straight line basis (SLM) or Written down value (WDV) basis on all assets over useful life estimated by the management as below. The Group has used the following useful life to provide depreciation on its property, plant and equipment.

Category of property, plant and equipment	SLM/WDV	Useful life
Building	SLM	30 Years
Building – others	WDV	3 Years
Plant and equipment *	WDV	6 - 15 years
	WDV	3-15 Years
	SLM	3 - 40 years
Furniture and fixtures	WDV	10 Years
Vehicles	WDV	10 Years
Office equipment	WDV	5 Years
Computer	WDV	3 Years
Network equipment *	WDV	6 Years

* Based on the technical estimate, the useful life of the Plant and equipment and Networking equipment are different than the useful life as indicated in Schedule II to the Companies Act 2013.

Temporary structures are depreciated fully in the year in which they are capitalised.

Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset.

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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. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the assets.

Cost of assets not ready for intended use, as on the end of the reporting period, is shown as capital work in progress. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

(h) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset, until such time as the asset is substantially ready for its intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

(i) Leases*Group as a lessee*

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Category of lease	Useful life
Premises	3 to 5 years
Land	20 to 30 years

The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

(j) Provisions and contingencies

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is disclosed where an inflow of economic benefits is probable.

(k) Impairment of non-financial assets and goodwill

Non-financial assets other than goodwill

Management performs impairment assessment at the cash-generating unit ("CGU") level annually or whenever there are changes in circumstances or events indicate that, the carrying value of the property, plant and equipment may have suffered an impairment loss.

When indicators of impairment exist, the recoverable amount of each CGU is determined based on value-in-use computations. The key assumptions in the value-in-use computations are the plant load factor, projected revenue growth, EBITDA margins, and the discount rate.

Goodwill

Impairment exists when the carrying value of an asset or cash-generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model.

(l) Retirement and other employee benefits

Retirement benefits in the form of a defined contribution scheme (Provident Funds) are provided to the employees. The contributions are charged to the restated consolidated statement of profit and loss for the year when the contributions are due. The Group has no obligation, other than the contribution payable to such defined contribution scheme.

The Group operates only one defined benefit plan for its employees, referred to as the Gratuity plan. The costs of providing this benefit are determined on the basis of actuarial valuation at each year end. The actuarial valuation is carried out using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the balance sheet with a corresponding debit or credit through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Interest is calculated by applying the discount rate to the defined benefit liability. The Group recognizes the following changes in the defined benefit obligation under 'employee benefit expense' in profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulated compensated absences which is expected to be utilized beyond 12 months is determined by actuarial valuation. Expense on accumulating compensated absences, which is expected to be utilized within 12 months, is recognized in the period in which the absences occur. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Short term benefits

Salaries, wages, and other short-term benefits, accruing to employees are recognised at undiscounted amounts in the period in which the employee renders the related service.

(m) Share based payments

Certain eligible employees of the Group are entitled to receive cash settled stock based awards pursuant to Phantom Stock Units Option Scheme (PSUOS) 2016 administered by CGEHL. For the Group, these are treated as equity settled transactions.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in equity (capital contribution from CGEHL), over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the restated consolidated statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through the restated consolidated statement of profit and loss.

(n) Financial instruments

i) Financial Assets

Initial recognition

With the exception of trade receivables that do not contain a significant financing component, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under Ind AS 115.

In case of interest free loans given to fellow subsidiaries, the difference between the transaction value and the fair value is recorded as a deemed distribution to parent.

Subsequent measurement

Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- 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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. Gains/losses arising from modification of contractual terms are included in profit or loss as a separate line item.

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

Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value, including interest income, recognised in the restated consolidated statement of profit and loss.

Derecognition

On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in profit and loss. In case of early repayment of interest free loans by fellow subsidiary, this difference is recorded as a deemed contribution from parent.

ii) Impairment of financial assets

The Group assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. Trade receivables of the Group are mainly from high creditworthy C&I customers and

State Electricity Distribution Company (DISCOM) which is Government entity. Delayed payment carries interest as per the terms of agreements with C&I customers and DISCOM.

The Group considers a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

iii) Financial liabilities

Initial recognition

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit and loss, directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are carried at fair value with net changes in fair value, including interest expense, recognised in the restated consolidated statement of profit and loss.

Financial liabilities at amortised cost

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation, is included as finance costs in the restated consolidated statement of profit and loss. Gains/ losses arising from modification of contractual terms are included in profit or loss as a separate line item.

Derecognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. On de-recognition of a financial liability in its entirety, the difference between the carrying amount and the sum of the consideration paid is recognised in profit and loss.

iv) Embedded derivatives

The Group generally separates the derivatives embedded in host contracts which are not financial assets within the scope of Ind AS 109, when their risks and characteristics are not closely related to those of the host contract and the host contract is not measured at FVTPL. Separated embedded derivatives are measured at FVTPL.

v) Compound financial instruments

Compound financial instruments are separated into liability and equity components based on the terms of the contract. On issuance, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification.

vi) Equity instruments

Based on the terms of the instruments, certain convertible financial instruments issued are classified as instruments entirely equity in nature.

vii) Financial guarantee contracts

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115. The Company estimates fair value of the financial guarantee based on:

- the amount that an unrelated, independent third party would have charged for issuing the financial guarantee; and/or
- the present value of the probability weighted cash flows that may arise under the guarantee.

In cases where the Company is the borrower, it views the unit of account being as the guaranteed loan, in which case the fair value is the face value of the of the proceeds received.

viii) Derivative financial instruments and hedge accounting

The Group uses derivative financial instruments, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation includes the Group's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, identification of the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet all the qualifying criteria for hedge accounting are accounted for, as described below:

Cash flow hedges

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Group evaluates hedge effectiveness of cash flow hedges at the time a contract is entered into as well as on an ongoing basis. The effective portion of the gain or loss on the hedging instrument is recognized directly in other comprehensive income, while any ineffective portion is recognized immediately in the restated consolidated statement of profit and loss.

Amounts recognized in other comprehensive income are transferred to the restated consolidated statement of profit and loss when the hedged transaction affects profit or loss, such as when the hedged income or expense is recognized or when a forecast transaction occurs.

If the forecast transaction is no longer expected to occur, the cumulative gain or loss previously recognized in other comprehensive income is transferred to the restated consolidated statement of profit and loss. If an entity terminates a hedging instrument prior to its maturity / contractual term, hedge accounting is discontinued prospectively. Any amount previously recognised in other comprehensive income is reclassified into the restated consolidated statement of profit and loss only in the period when the hedged item impacts the earnings. The cost of effective portion of cash flow hedges is expensed over the period of the hedge contract. Derivative assets and liabilities that are hedges of forecasted transactions are classified in the balance sheet as current or non-current based on the settlement date / maturity dates of the derivative contracts.

(o) Fair value measurement

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(p) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

In case of mandatorily convertible instruments, the ordinary shares issuable upon conversion are included in the calculation of basic earnings per share from the date the contract is entered into. Convertible instruments classified as financial liabilities are included in the calculation of diluted earnings per share.

(q) New and amended standards

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 12, 2024 and September 09, 2024, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2024 and Companies (Indian Accounting Standards) Second Amendment Rules, 2024 introducing following changes:

i) Ind AS 117 – Insurance Contracts

Ind AS 117: Insurance Contracts was introduced and Ind AS 104: Insurance Contracts was withdrawn. This was accompanied with consequent amendments in other standards.

ii) Ind AS 116 – Leases

The amendments clarify accounting treatment for a seller-lessee involved in sale and leaseback transactions, and introduced some related illustrative examples.

The above amendments have been considered by the Group in preparation of the Restated Consolidated Financial Information. The amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(r) New and amended standards issued but not effective

There are no new or amended standards issued but not effective as at the end of the reporting period which may have a significant impact on the financial statements of the Group.

(s) Transition to Ind AS

The Group has prepared the opening restated consolidated statement of assets and liabilities as per Ind AS as at the transition date by recognizing, derecognizing or reclassifying items of assets and liabilities from the previous GAAP to Ind AS as per the requirements set out by Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain optional exemptions and mandatory exceptions availed by the Group as detailed below.

Optional exemptions

i) Deemed cost for property, plant and equipment

The Group has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as of the transition date measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

ii) Past business combinations

The Group has elected not to apply Ind AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date.

Continuum Green Energy Limited**(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)**

CIN: U40102TZ2007PLC038605

Notes to the restated consolidated financial information

All amounts are ₹ in millions unless otherwise stated

iii) Leases

The Group has measured right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application.

The Group has applied paragraphs 9-11 of Ind AS 116 to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

Following is the summary of practical expedients elected on initial application (on a lease-by-lease basis):

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Used hindsight, such as in determining the lease term if the contract contains options to extend or terminate the lease.

iv) Share based payment

The Group has elected not to apply Ind AS 102 *Share-based payment* to equity instruments that vested before date of transition to Ind AS.

v) Decommissioning liabilities

The Group has elected not to apply the requirements for *Changes in Existing Decommissioning, Restoration and Similar Liabilities* as per appendix A to Ind AS 16 for changes in such liabilities that occurred before the date of transition to Ind AS.

vi) Service concession arrangement

The Group has accounted the service concession arrangement as per Appendix D of Ind AS 115, Service Concession Arrangement and accordingly derecognized all property, plant and equipment related to power plant and recognized intangible asset of Power Purchase Arrangements at previous carrying amount of property, plant and equipment as on transition date.

vii) Revenue from contracts with customers

The Group has availed the practical expedient to not apply Ind AS 115 retrospectively on completed contracts.

Mandatory exceptions**i) Estimates**

The Group's estimates in accordance with Ind ASs at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies).

ii) Classification and measurement of financial assets

The Group has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

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iii) Derecognition of financial assets and liabilities

The Group has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after the transition date.

iv) Impairment of financial assets

The Group has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date.

4 Property, plant and equipment ("PPE")

Particulars	Freehold Land	Buildings	Plant and Equipment*	Furniture & fixtures	Computers	Office equipment	Vehicles	Total
I. Cost/deemed cost								
Balance as at April 1, 2021	1,392.74	10.13	32,889.95	2.15	3.04	1.09	0.14	34,299.24
Additions	121.23	-	3,707.11	1.50	7.14	0.20	2.99	3,840.17
Disposals, transfers and adjustments #	(0.02)	-	-	-	(0.02)	(0.01)	(0.01)	(0.06)
Balance as at March 31, 2022	1,513.95	10.13	36,597.06	3.65	10.16	1.28	3.12	38,139.35
Ind AS transition adjustments (Refer note 49)	(0.01)	(0.79)	(1,595.34)	(0.79)	(3.54)	(0.48)	(0.36)	(1,601.31)
Balance as at April 1, 2022	1,513.94	9.34	35,001.72	2.86	6.62	0.80	2.76	36,538.04
Additions	337.58	1.25	19,880.25	2.74	11.36	2.95	-	20,236.13
Disposals, transfers and adjustments #	(17.84)	-	(0.02)	(0.21)	(0.08)	(0.12)	(0.01)	(18.28)
Balance as at March 31, 2023	1,833.68	10.59	54,881.95	5.39	17.90	3.63	2.75	56,755.89
Additions	604.52	1.34	44,723.52	2.01	11.56	2.68	0.64	45,346.27
Disposals, transfers and adjustments #	(0.17)	-	(0.15)	-	(0.07)	(0.11)	-	(0.50)
Balance as at March 31, 2024	2,438.03	11.93	99,605.32	7.40	29.39	6.20	3.39	102,101.66
For the interim period								
Balance as at April 1, 2023	1,833.68	10.59	54,881.95	5.39	17.90	3.63	2.75	56,755.89
Additions	356.04	0.34	30,251.80	0.73	8.73	1.86	0.31	30,619.81
Disposals, transfers and adjustments #	-	-	(0.16)	-	(0.07)	(0.02)	-	(0.24)
Balance as at December 31, 2023	2,189.72	10.93	85,133.59	6.12	26.56	5.47	3.06	87,375.46
For the interim period								
Balance as at April 1, 2024	2,438.03	11.93	99,605.33	7.40	29.39	6.20	3.39	102,101.66
Additions	207.33	-	17,293.27	2.02	9.28	2.49	-	17,514.40
Disposals, transfers and adjustments #	-	-	(8.10)	-	-	-	-	(8.10)
Balance as at December 31, 2024	2,645.36	11.93	116,890.50	9.42	38.67	8.69	3.39	119,607.95
II. Accumulated depreciation								
Balance as at April 1, 2021	-	-	-	-	-	-	-	-
Depreciation expense for the year	-	0.78	1,594.54	0.79	3.53	0.49	0.37	1,600.50
Disposals, transfers and adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	0.78	1,594.54	0.79	3.53	0.49	0.37	1,600.50
Ind AS transition adjustments (Refer note 49)	-	(0.78)	(1,594.54)	(0.79)	(3.53)	(0.49)	(0.37)	(1,600.50)
Balance as at April 1, 2022	-	-	-	-	-	-	-	-
Depreciation expense for the year	-	0.53	2,055.43	1.11	6.22	0.65	0.85	2,064.79
Disposals, transfers and adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	0.53	2,055.43	1.11	6.22	0.65	0.85	2,064.79
Depreciation expense for the year	-	0.79	2,996.73	1.31	11.06	1.72	0.68	3,012.29
Disposals, transfers and adjustments	-	-	-	-	(0.05)	(0.11)	-	(0.16)
Balance as at March 31, 2024	-	1.32	5,052.16	2.42	17.23	2.26	1.53	5,076.92
For the interim period								
Balance as at April 1, 2023	-	0.53	2,055.43	1.11	6.22	0.65	0.85	2,064.79
Depreciation expense for the period	-	0.54	2,079.89	0.97	7.36	1.22	0.49	2,090.47
Disposals, transfers and adjustments	-	-	-	-	(0.05)	(0.01)	-	(0.06)
Balance as at December 31, 2023	-	1.07	4,135.32	2.08	13.53	1.86	1.34	4,155.20
For the interim period								
Balance as at April 1, 2024	-	1.32	5,052.16	2.42	17.23	2.26	1.53	5,076.92
Depreciation expense for the period	-	0.75	3,235.20	1.45	7.93	1.68	0.42	3,247.43
Disposals, transfers and adjustments	-	-	(0.44)	-	-	-	-	(0.44)
Balance as at December 31, 2024	-	2.07	8,286.92	3.87	25.16	3.94	1.95	8,323.91
III. Net carrying amount (I-II)								
Balance as at December 31, 2024	2,645.36	9.86	108,603.58	5.55	13.51	4.75	1.44	111,284.04
Balance as at December 31, 2023	2,189.72	9.86	80,998.27	4.04	13.03	3.61	1.72	83,220.25
Balance as at March 31, 2024	2,438.03	10.61	94,553.16	4.98	12.16	3.94	1.86	97,024.74
Balance as at March 31, 2023	1,833.68	10.06	52,826.52	4.28	11.68	2.98	1.90	54,691.10
Balance as at March 31, 2022	1,513.95	9.35	35,002.52	2.86	6.63	0.79	2.75	36,538.85

* Plant and equipment includes Plant and machinery - Wind Turbine Generator (WTG), Solar Panels including inverters and related assets, Networking Equipment, Sub Station, 33KV Line and other enabling assets.
Includes asset written off.

4.1 There are no impairment losses recognised during each reporting period/year.

4.2 The Group has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

4.3 The Group has elected to continue with the carrying value of all property, plant and equipment as of April 01, 2021 (date of transition to Ind AS) measured as per the previous GAAP and used that carrying value as its deemed cost as at the date of transition.

Balance as per previous GAAP	Land*	Buildings	Plant and Equipment*	Furniture & fixtures	Computers	Office equipment	Vehicles	Total
I. Gross block	1,533.51	11.46	51,215.64	7.90	17.40	6.49	0.95	52,793.34
II. Accumulated depreciation	(10.70)	(1.33)	(9,476.62)	(5.75)	(14.36)	(5.40)	(0.81)	(9,514.97)
Recognised as Right-of-use assets on transition date*	(122.14)	-	-	-	-	-	-	(122.14)
Recognised as Intangible assets on transition date*	(7.92)	-	(8,849.08)	-	-	-	-	(8,857.00)
Balance as at April 1, 2021	1,392.74	10.13	32,889.95	2.15	3.04	1.09	0.14	34,299.24

* Rs. 122.14 millions recognised as Right of use asset as on transition date as per Ind AS 116, Leases and Rs. 8,857.00 millions recognised as Intangible asset as on transition date as per Appendix C of Ind AS 115, Service Concession Arrangement.

4.5 The title deeds of all immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee), grouped under Property, Plant and Equipment in the Restated Consolidated Financial Information, are held in the name of the Group as at the balance sheet date.

4.6 Refer note 19.1 for Property Plant and Equipment charged by way of hypothecation.

5 Capital work-in-progress ("CWIP")

Particulars	Amounts
Balance as at April 1, 2021	2,265.58
Additions	15,030.34
Transfers to PPE	(1,015.71)
Written off	(4.76)
Balance as at March 31, 2022	16,275.45
Ind AS transition adjustments (Refer note 49)	9.35
Balance as at April 1, 2022	16,284.80
Additions	18,951.88
Transfers to PPE	(14,980.21)
Written off	(2.90)
Balance as at March 31, 2023	20,253.57
Additions	37,095.17
Transfers to PPE	(43,235.27)
Balance as at March 31, 2024	14,113.47
For the interim period	
Balance as at April 01, 2023	20,253.57
Additions	17,994.58
Transfers to PPE	(14,654.78)
Balance as at December 31, 2023	23,593.37
For the interim period	
Balance as at April 01, 2024	14,113.47
Additions	6,499.97
Transfers to PPE and other adjustments	(18,477.78)
Balance as at December 31, 2024	2,135.66

5.1 CWIP ageing schedule is as below:

As at December 31, 2024

Particulars	Amount in Capital-work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Dalavaipuram 2 (refer note 5 below)	856.10	-	-	-	856.10
Dangri	10.54	-	-	-	10.54
SRPL/Jodhpur (refer note 7 below)	5.32	44.58	5.34	-	55.24
Kalavad 1	17.75	-	-	-	17.75
Morjar 1 (refer note 3 below)	2.07	2.32	-	-	4.39
Morjar 2	435.49	10.05	3.98	-	449.52
Ratlam 2 (refer note 9 below)	317.18	-	-	-	317.18
Rajkot 4	47.12	-	-	-	47.12
Toravi	40.23	-	-	-	40.23
Dayapar (refer note 10 below)	1.25	-	-	-	1.25
Kalavad 2	179.84	-	-	-	179.84
Srijan (refer note 2 below)	1.35	-	10.31	144.85	156.51
Total	1,914.24	56.95	19.64	144.85	2,135.66

As at December 31, 2023

Particulars	Amount in Capital-work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Dalavaipuram (refer note 5 below)	6,319.58	622.79	-	-	6,942.37
Bhavnagar 1 (refer note 4 below)	1,376.98	3,362.95	-	-	4,739.93
Bhavnagar 2 (refer note 6 below)	14.96	9.32	-	-	24.28
SRPL/Jodhpur (refer note 7 below)	42.01	0.86	4.48	-	47.35
Kalavad 1	4,849.27	60.99	-	-	4,910.26
Morjar 2	4.66	9.66	-	-	14.32
Ratlam 2 (refer note 9 below)	2,957.23	3,674.94	-	99.33	6,731.50
Rajkot 4	28.20	-	-	-	28.20
Srijan (refer note 2 below)	-	10.31	2.34	142.51	155.16
Total	15,592.89	7,751.82	6.82	241.84	23,593.37

As at March 31, 2024

Particulars	Amount in Capital-work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Dalavaipuram (refer note 5 below)	2,603.08	42.73	-	-	2,645.81
Dangri	0.61	-	-	-	0.61
Bhavnagar 1 (refer note 4 below)	1,391.30	14.32	-	-	1,405.62
SRPL/Jodhpur (refer note 7 below)	7.07	38.36	4.48	-	49.91
Kalavad 1	6,197.38	270.65	8.14	-	6,476.17
Morjar 1 (refer note 3 below)	2.07	2.24	-	-	4.31
Morjar 2	16.24	3.63	0.35	-	20.22
Ratlam 2 (refer note 9 below)	3,322.04	-	-	-	3,322.04
Rajkot 4	33.62	-	-	-	33.62
Srijan (refer note 2 below)	-	10.31	2.34	142.51	155.16
Total	13,573.41	382.24	15.31	142.51	14,113.47

As at March 31, 2023

Particulars	Amount in Capital-work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Bhavnagar 2 (refer note 6 below)	163.65	-	-	-	163.65
Dalavaipuram (refer note 5 below)	6,515.01	26.01	-	-	6,541.02
Bhavnagar 1 (refer note 4 below)	3,341.70	21.24	-	-	3,362.94
SRPL/Jodhpur (refer note 7 below)	44.29	4.48	-	-	48.77
Kalavad 1	270.65	8.14	-	-	278.79
Morjar 1 (refer note 3 below)	2,168.43	-	-	-	2,168.43
Morjar 2	21.69	0.35	-	-	22.04
Rajkot 3 (refer note 1 below)	-	2,817.02	-	-	2,817.02
Ratlam 2 (refer note 9 below)	3,982.85	11.28	-	99.33	4,093.46
Dayapar (refer note 10 below)	602.29	-	-	-	602.29
Srijan (refer note 2 below)	10.31	2.34	4.50	138.01	155.16
Total	17,120.87	2,890.86	4.50	237.34	20,253.57

As at March 31, 2022

Particulars	Amount in Capital-work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Bhuj (refer note 8 below)	0.14	2.53	-	-	2.67
Dalavaipuram (refer note 5 below)	13.88	-	-	-	13.88
Bhavnagar 1 (refer note 4 below)	21.24	-	-	-	21.24
SRPL/Jodhpur (refer note 7 below)	4.48	-	-	-	4.48
Kalavad 1	8.14	-	-	-	8.14
Morjar 1 (refer note 3 below)	6,677.29	11.56	146.77	-	6,835.62
Morjar 2	0.35	-	-	-	0.35
Rajkot 3 (refer note 1 below)	8,285.01	0.28	-	-	8,285.29
Ratlam 2 (refer note 9 below)	11.36	-	9.97	89.36	110.69
Srijan (refer note 2 below)	2.34	4.50	14.01	130.34	151.19
Dayapar (refer note 10 below)	832.79	0.32	8.47	-	841.58
Periyapatti	0.32	-	-	-	0.32
Total	15,857.34	19.19	179.22	219.70	16,275.45

5.2 Details of projects as on the reporting periods which has exceeded cost as compared to its original plan or where completion is overdue.
Below balances are CWIP outstanding at year end:

Capital work-in-progress completion schedule

As at December 31, 2024

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
SRPL/Jodhpur (refer note 7 below)	-	-	-	55.24	55.24
Ratlam 2 (refer note 9 below)	317.18	-	-	-	317.18
Srijan (refer note 2 below)	-	-	-	156.51	156.51
Total	317.18	-	-	211.75	528.93

As at December 31, 2023

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Dalavaipuram (refer note 5 below)	6,942.37	-	-	-	6,942.37
Bhavnagar 1 (refer note 4 below)	4,739.93	-	-	-	4,739.93
SRPL/Jodhpur (refer note 7 below)	-	-	-	47.35	47.35
Ratlam 2 (refer note 9 below)	-	6,731.50	-	-	6,731.50
Srijan (refer note 2 below)	-	-	-	155.16	155.16
Total	11,682.30	6,731.50	-	202.51	18,616.31

As at March 31, 2024

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Bhavnagar 1 (refer note 4 below)	1,405.62	-	-	-	1,405.62
SRPL/Jodhpur (refer note 7 below)	-	-	-	49.91	49.91
Ratlam 2 (refer note 9 below)	3,322.04	-	-	-	3,322.04
Srijan (refer note 2 below)	-	-	-	155.16	155.16
Total	4,727.66	-	-	205.07	4,932.73

As at March 31, 2023

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Bhavnagar 2 (refer note 6 below)	163.65	-	-	-	163.65
SRPL/Jodhpur (refer note 7 below)	-	-	-	48.77	48.77
Morjar 1 (refer note 3 below)	2,168.43	-	-	-	2,168.43
Rajkot 3 (refer note 1 below)	2,817.02	-	-	-	2,817.02
Ratlam 2 (refer note 9 below)	-	4,093.46	-	-	4,093.46
Dayapar (refer note 10 below)	602.30	-	-	-	602.30
Srijan (refer note 2 below)	-	155.16	-	-	155.16
Total	5,751.40	4,248.62	-	48.77	10,048.79

As at March 31, 2022					
Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Bhuj (refer note 8 below)	-	-	-	2.67	2.67
SRPL/Jodhpur (refer note 7 below)	-	-	-	4.48	4.48
Morjar 1 (refer note 3 below)	6,835.62	-	-	-	6,835.62
Ratlam 2 (refer note 9 below)	-	110.69	-	-	110.69
Dayapar (refer note 10 below)	841.58	-	-	-	841.58
Srijan (refer note 2 below)	-	-	151.19	-	151.19
Total	7,677.20	110.69	151.19	7.15	7,946.23

Notes:

- Construction of 240 MW Wind Solar Hybrid project completed at Rajkot 3 in the State of Gujarat during the financial year (FY) 2023-24 which was originally scheduled to be commissioned in FY 2021-22.
- One of the subsidiary of the group Srijan has incurred capital work in progress mainly towards acquisition of land, land rights, connectivity and site related expenses and intending to set up renewable energy projects upto 450 MW. As and when project is being undertaken, the project will be executed either in the company or through subsidiary companies / fellow subsidiaries.
- One of the subsidiary of the group Morjar 1 has constructed 148.5 MW project in the State of Gujarat and which got fully commissioned in June 2023 which was originally scheduled to be commissioned in FY 2021-22.
- Bhavnagar 1- 280.7 MW project in the State of Gujarat was originally scheduled to be commissioned by June 30, 2023.
- Dalavaipuram- 272.9 MW project in the State of Tamil Nadu was originally scheduled to be commissioned on September 30, 2023 has been fully commissioned from August 2024. Further, Development of Dalavaipuram 2 - 150 MW project in the state of Tamil Nadu has commenced from Sep 2024.
- Bhavnagar 2- 20.1 MW project in the State of Gujarat was originally scheduled to be commissioned by March 31, 2023.
- One of the subsidiary of the group SRPL/ Jodhpur project is at very initial stage of developing project in the State of Rajasthan and looking for appropriate opportunity to execute the project in near future.
- One of the subsidiary of the group Bhuj is in a very initial stage of developing project in the State of Gujarat and looking for appropriate opportunity to execute the project in near future. During year ended March 31, 2023, initial application fees paid for land acquisition were written off due to non-allotment of lands.
- One of the subsidiary of the group Continuum MP is in the process of construction and acquired certain parcels of land and incurred initial cost for setting up of project. The project has partially commissioned during year ended March 31, 2024.
- One of the subsidiary of the group CTN is constructing 126 MW project and due to Covid-19 pandemic; the project got delayed. The company expects to commission the project during FY 2022-23 which was originally scheduled to be commissioned in FY 2020-21.

5.3 There are no projects as on each reporting date where activity had been suspended.

5.4 Details of borrowing cost capitalized to CWIP

Borrowing cost of ₹ 1,372.82 millions(December 31, 2023: ₹ 1,784.54 millions ,March 31, 2024: ₹ 3,518.66 millions ,March 31, 2023: ₹ 1,705.49 millions; March 31, 2022: ₹ 218.36 millions) pertaining to plant and machinery has been capitalized in capital work-in-progress during the period/year.

Borrowing cost includes interest and other costs on borrowings made specifically in relation to the qualifying asset. Refer note 19 for summary of borrowing arrangements.

5.5 Details of other costs capitalized

During the period/ year, the Group has capitalised the following expenses to capital work-in-progress (CWIP). Consequently, expenses disclosed under the respective notes else where in these Restated Consolidated Financial Information are net of amounts capitalised by the Group.

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Administration cost	1.04	5.65	18.87	7.46	0.46
Project development expenses	-	-	29.49	18.07	1.44
Application fees and connectivity charges	-	-	67.29	1.33	0.35
Legal and professional fees	51.61	26.35	83.68	121.29	47.16
Depreciation of Right of use asset	15.63	16.12	46.93	34.58	8.97
Interest on lease liability	24.24	22.92	38.75	19.16	7.26
Rates & taxes	0.63	0.38	12.75	18.17	7.51
Travelling, lodging & boarding expenses	7.33	4.80	15.52	9.19	7.65
Insurance expenses	8.00	8.19	30.24	9.35	0.65
Site expenses	13.88	9.00	34.70	28.46	6.78
Other finance cost	-	-	45.25	37.95	-
Rent expenses	0.17	-	8.89	-	10.45
Miscellaneous expenses	2.86	1.15	52.16	22.12	7.02
Total	125.39	94.57	484.52	327.13	105.70

6 Right-of-use assets

Particulars	Premises	Leasehold land	Total
I. Cost			
Balance as at April 1, 2021	66.03	310.90	376.93
Additions	1.61	183.86	185.47
Balance as at March 31, 2022	67.64	494.76	562.40
Ind AS transition adjustments (Refer note 49)	(11.40)	51.17	39.77
Balance as at April 1, 2022	56.24	545.93	602.17
Additions	43.33	392.82	436.15
Balance as at March 31, 2023	99.57	938.75	1,038.32
Additions	0.11	1,044.87	1,044.98
Balance as at March 31, 2024	99.68	1,983.62	2,083.30
For the interim period			
Balance as at April 1, 2023	99.57	938.75	1,038.32
Additions	-	454.67	454.67
Balance as at December 31, 2023	99.57	1,393.42	1,492.99
For the interim period			
Balance as at April 1, 2024	99.68	1,983.62	2,083.30
Additions	36.98	365.19	402.17
Disposals, transfers and adjustments	-	(44.54)	(44.54)
Balance as at December 31, 2024	136.66	2,304.27	2,440.93
II. Accumulated depreciation			
Balance as at April 1, 2021	-	-	-
Depreciation expense for the year (Refer note 6.4 and 6.7)	14.51	21.28	35.79
Balance as at March 31, 2022	14.51	21.28	35.79
Ind AS transition adjustments (Refer note 49)	(14.51)	(21.28)	(35.79)
Balance as at April 1, 2022	-	-	-
Depreciation expense for the year (Refer note 6.4 and 6.7)	15.71	61.22	76.93
Balance as at March 31, 2023	15.71	61.22	76.93
Depreciation expense for the year (Refer note 6.4 and 6.7)	23.74	89.69	113.43
Balance as at March 31, 2024	39.45	150.91	190.36
For the interim period			
Balance as at April 1, 2023	15.71	61.22	76.93
Depreciation expense for the period (Refer note 6.4 and 6.7)	17.83	43.37	61.20
Balance as at December 31, 2023	33.54	104.59	138.13
For the interim period			
Balance as at April 1, 2024	39.45	150.91	190.36
Depreciation expense for the period (Refer note 6.4 and 6.7)	19.70	59.60	79.30
Eliminated on disposal	-	(1.60)	(1.60)
Balance as at December 31, 2024	59.15	208.91	268.06
III. Net block balance (I-II)			
Balance as at December 31, 2024	77.51	2,095.36	2,172.87
Balance as at December 31, 2023	66.03	1,288.83	1,354.86
Balance as at March 31, 2024	60.23	1,832.71	1,892.94
Balance as at March 31, 2023	83.86	877.53	961.39
Balance as at March 31, 2022	53.13	473.48	526.61

6.1 Details of lease liabilities*

Particulars	Amount
Balance as at April 1, 2021	137.48
Recognised during the year	113.28
Finance cost accrued during the year (Refer note 6.4 & 6.8)	13.77
Payment of lease liabilities	(28.36)
As at March 31, 2022	236.17
Ind AS transition adjustments (Refer note 49)	4.06
Balance as at April 1, 2022	240.23
Recognised during the year	262.12
Finance cost accrued during the year (Refer note 6.4 & 6.8)	33.40
Payment of lease liabilities	(49.94)
As at March 31, 2023	485.81
Recognised during the year	645.22
Finance cost accrued during the year (Refer note 6.4 & 6.8)	82.85
Payment of lease liabilities	(116.61)
As at March 31, 2024	1,097.27
For the interim period	
Balance as at April 1, 2023	485.81
Recognised during the period	261.75
Finance cost accrued during the period (Refer note 6.4 & 6.8)	47.54
Payment of lease liabilities	(64.92)
Balance as at December 31, 2023	730.18
For the interim period	
Balance as at April 1, 2024	1,097.27
Recognised during the period	160.53
Finance cost accrued during the period (Refer note 6.4 & 6.8)	78.91
Derecognised during the period	(33.84)
Payment of lease liabilities	(69.45)
Balance as at December 31, 2024	1,233.42

* Lease liabilities pertains to leasehold land and premises.

6.2 Classification of lease liabilities

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current	1,118.22	627.54	989.95	425.72	204.43
Current	115.20	102.64	107.32	60.09	31.74
Total	1,233.42	730.18	1,097.27	485.81	236.17

6.3 The Group has taken premises and land on lease for a lease term ranging between 3-30 years (as at December 31, 2023: 3-30 years; as at March 31, 2024: 3-30 years; as at March 31, 2023: 3-30 years; as at March 31, 2022: 3-30 years).

6.4 Amount recognised in Restated Consolidated Statement of Profit and Loss

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
- Depreciation expenses on right-of-use assets (refer note 31)	63.67	45.08	66.49	42.35	26.82
- Interest expenses on lease liability (refer note 30)	54.67	24.62	44.10	14.25	6.51
- Expenses related to short term leases (refer note 32)	25.32	28.90	29.26	14.17	10.69

6.5 The Group has adopted Ind AS 116 from April 1, 2021 (Being date of transition to Ind AS) by measuring right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application.

6.6 The total cash outflows for leases amounts to ₹ 90.52 (December 31, 2023: ₹ 90.34 millions, March 31, 2024: ₹ 152.42 millions, March 31, 2023: ₹ 63.98 millions, March 31, 2022: ₹ 39.21 millions) (includes cash outflow for short term and long term leases).

6.7 Depreciation amounting to ₹ 15.63 millions (December 31, 2023: ₹ 16.12 millions, March 31, 2024: ₹ 46.93 millions, March 31, 2023: ₹ 34.58 millions, March 31, 2022: ₹ 8.97 millions) has been included in capital work in progress.

6.8 Interest on lease liabilities amounting to ₹ 24.24 millions (December 31, 2023: ₹ 22.92 millions, March 31, 2024: ₹ 38.75 millions, March 31, 2023: ₹ 19.15 millions; March 31, 2022: ₹ 7.26 millions) has been included in capital work in progress.

6.9 The maturity analysis of lease liabilities is presented in note 42.5.

7 Goodwill

The Group has accounted for goodwill as a result of certain business combinations made in the earlier periods. The Group has elected not to apply Ind AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date.

Goodwill is tested for impairment annually in accordance with the Group's procedures for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a cash generating unit ("CGU") representing the wind farms location of the individual entity at which goodwill is monitored for internal management purposes. The potential impairment loss regarding goodwill is determined by assessing the recoverable amount of the cash generating unit to which the goodwill relates when originated.

Carrying amount of goodwill allocated to each of the CGUs:

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Watsun Infrabuild Private Limited	3.87	3.87	3.87	3.87	3.87
D J Energy Private Limited	155.52	155.52	155.52	155.52	155.52
Uttar Urja Projects Private Limited	155.84	155.84	155.84	155.84	155.84
Srijan Energy Systems Private Limited	2.06	2.06	2.06	2.06	2.06
Total	317.29	317.29	317.29	317.29	317.29

The recoverable amount of the CGU has been determined based on a value in use calculation using cash flow projections which are based on financial budgets and the Plant load factors (PLFs) as achieved during the project operating period. Cash flow projections covers the life of the project covered by signed power purchase agreement period. The pre-tax discount rate applied to cash flow projections is December 31, 2024: 11.58% to 12.19% (December 31, 2023:11.81% to 12.40%; March 31, 2024: 11.58% to 12.19% , March 31, 2023: 11.81% to 12.40%; March 31, 2022: 10.84% to 11.70%). It was concluded that the fair value less costs of disposal did not exceed the value in use.

A reasonable possible change to the key assumptions used in calculating the recoverable amount will not cause the carrying amount of the goodwill to exceed its recoverable amount.

8 Intangible assets

Particulars	Rights under service concession arrangement
I. Cost/deemed cost	
Balance as at April 1, 2021	8,857.00
Additions	0.24
Disposals, transfers and adjustments	-
Balance as at March 31, 2022	8,857.24
Ind AS transition adjustments (Refer note 49)	(456.01)
Balance as at April 1, 2022	8,401.23
Additions	1.05
Disposals, transfers and adjustments	-
Balance as at March 31, 2023	8,402.28
Additions	4.29
Disposals, transfers and adjustments	-
Balance as at March 31, 2024	8,406.57
For the interim period	
Balance as at April 1, 2023	8,402.28
Additions	2.90
Disposals, transfers and adjustments	-
Balance as at December 31, 2023	8,405.18
For the interim period	
Balance as at April 1, 2024	8,406.57
Additions	0.21
Disposals, transfers and adjustments	-
Balance as at December 31, 2024	8,406.78
II. Accumulated amortisation	
Balance as at April 1, 2021	-
Amortisation expense for the year	454.62
Disposals, transfers and adjustments	-
Balance as at March 31, 2022	454.62
Ind AS transition adjustments (Refer note 49)	(454.62)
Balance as at April 1, 2022	-
Amortisation expense for the year	454.58
Disposals, transfers and adjustments	-
Balance as at March 31, 2023	454.58
Amortisation expense for the year	454.74
Disposals, transfers and adjustments	-
Balance as at March 31, 2024	909.32
For the interim period	
Balance as at April 1, 2023	454.58
Amortisation expense for the period	340.94
Disposals, transfers and adjustments	-
Balance as at December 31, 2023	795.52
For the interim period	
Balance as at April 1, 2024	909.32
Amortisation expense for the period	344.59
Disposals, transfers and adjustments	-
Balance as at December 31, 2024	1,253.91
III. Net carrying amount (I-II)	
Balance as at December 31, 2024	7,152.87
Balance as at December 31, 2023	7,609.66
Balance as at March 31, 2024	7,497.25
Balance as at March 31, 2023	7,947.70
Balance as at March 31, 2022	8,402.62

8.1 Refer note 38 for accounting for service concession arrangement and first time adoption options availed by the Group on transition to Ind AS.

9 Loans

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current - unsecured, considered good unless otherwise stated					
Measured at amortised cost					
Loan to related party (Refer note 9.1 and 41)	-	-	-	-	678.53
Total	-	-	-	-	678.53

9.1 Terms of loans given to related party, measured at amortised cost

Loan given to Skyzen Infrabuild Private Limited (SIPL) was repayable on or before October 9, 2025 along with pre-defined interest amounts. The loan has been repaid in November 2022 along with interest.

9.2 Refer note 41 for related party disclosures based on contractual terms of respective financial instruments and do not include adjustments on account of effective interest rates, fair value changes, etc.

10 Other financial assets

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current - unsecured, considered good unless otherwise stated					
Measured at amortised cost					
Deposits with banks					
- Long term deposits with banks with remaining maturity period more than 12 months (refer note 10.1)	204.65	154.15	277.04	246.26	416.17
Security deposits	176.29	327.32	313.39	329.63	163.26
Advance for purchase of investments	-	-	-	-	1.88
Reimbursement of project expenses	-	-	-	-	0.75
Accrued interest on overdue trade receivables	-	36.98	23.71	57.30	-
Other receivables	50.14	54.20	87.61	-	-
Sub total (I)	431.08	572.65	701.75	633.19	582.06
Measured at fair value through other comprehensive income					
Derivative asset	5,137.69	-	-	-	-
Sub total (II)	5,137.69	-	-	-	-
Total (I+II)	5,568.77	572.65	701.75	633.19	582.06
Current - unsecured, considered good unless otherwise stated					
Measured at amortised cost					
Deposits with banks					
- Short term deposits with banks with remaining maturity period upto 12 months (refer note 10.1)	406.76	160.30	65.94	51.52	228.87
Security deposits	627.16	342.98	348.54	1.42	100.38
Interest on advances to vendor	-	-	-	-	2.43
Accrued Interest on overdue trade receivable	36.92	39.53	36.71	92.49	38.42
Dues from a related party (refer note 41)	-	-	-	1.23	1.23
Other receivables	43.04	3.19	18.50	2.38	0.44
Sub total (I)	1,113.88	546.00	469.69	149.04	371.77
Measured at fair value through other comprehensive income					
Derivative asset	96.83	-	-	-	-
Sub total (II)	96.83	-	-	-	-
Total (I+II)	1,210.71	546.00	469.69	149.04	371.77

10.1 Bank deposits amounting to ₹ 506.61 millions (December 31, 2023: ₹ 272.66 millions ,March 31, 2024: ₹ 268.39 millions , March 31, 2023: ₹264.80 millions; March 31, 2022: ₹ 367.80 millions) have been marked as lien against Bank Guarantee and Stand By Letter of Credit (SBLC) issued by various banks .

11 Income tax assets (net)

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance tax (net of provisions as at December 31,2024: ₹ 6.00 millions, as at December 31,2023: ₹ 12.56 millions,as at March 31, 2024:₹ 21.63 millions; as at March 31, 2023: NIL; as at March 31, 2022: Nil)	213.73	192.25	262.17	178.26	117.08
Total	213.73	192.25	262.17	178.26	117.08

12 Other assets

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current - unsecured, considered good unless otherwise stated					
Balances with government authorities (other than income taxes)	7.55	10.00	5.40	9.68	9.22
Deposit with regulatory authorities	7.28	7.93	8.25	9.99	5.55
Advances for new projects	-	100.00	12.10	100.00	100.00
Capital advances	7,381.78	1,805.29	146.56	2,333.86	403.67
Unamortised ancillary borrowing cost	17.14	60.30	14.63	20.48	19.77
Other advances	0.56	5.56	0.56	-	-
Prepaid expenses	30.67	18.62	26.28	3.92	8.25
Total	7,444.98	2,007.70	213.78	2,477.93	546.46
Current - unsecured, considered good unless otherwise stated					
Advances for new projects	10.60	10.60	10.60	10.60	10.60
Less: Provision for doubtful advance	(10.60)	-	(10.60)	-	-
	-	10.60	-	10.60	10.60
Advances to suppliers & employees	310.41	158.06	46.27	21.12	20.72
Balances with government authorities (other than income taxes)	27.21	30.83	22.02	2.00	1.64
Prepaid expenses	183.91	167.63	249.24	308.62	218.99
Stores & Spares (refer note 12.1)	114.81	98.55	108.10	-	-
Other advances	439.37	31.61	35.24	365.59	111.64
Total	1,075.71	497.28	460.87	707.93	363.59

12.1 This comprises of stores & spares components which the Group has stored to minimise generation losses in case of any breakdown.

13 Trade receivables

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Unsecured, considered good (refer note 13.6)	-	457.34	335.37	810.58	-
Total	-	457.34	335.37	810.58	-
Current					
Unsecured, considered good	1,118.28	1,299.60	1,220.49	1,368.71	4,512.98
Unsecured, credit impaired	8.04	-	15.37	-	-
Subtotal	1,126.32	1,299.60	1,235.86	1,368.71	4,512.98
Less: Expected credit loss allowance (refer note 13.5)	(8.04)	-	(15.37)	-	-
Total	1,118.28	1,299.60	1,220.49	1,368.71	4,512.98
Total	1,118.28	1,756.94	1,555.86	2,179.29	4,512.98

13.1 The credit period on sales of goods ranges between 7-60 days.

13.2 The Group has used a practical expedient for computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

13.3 Trade receivables of the Group are largely from high creditworthy Commercial & Industrial (C&I) customers, State Electricity Distribution Company (DISCOM) and Solar Energy Corporation of India (SECI) which are Government entities. Delayed payments carries interest as per the terms of agreements with C&I customers and DISCOM. Accordingly in relation to these dues, the Group does not foresee any Credit Risk. However, loss allowance is estimated for doubtful receivables on case to case basis.

13.4 In respect of Generation Benefit Incentive (GBI) receivables from Indian Renewable Energy Development Authority Ltd. (IREDA), there is no specified credit period and the amounts are received by the Group as and when funds are disbursed to IREDA by Government of India.

13.5 Movement in the expected credit loss allowance

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at beginning of the period/year	15.37	-	-	-	-
Movement in expected credit loss allowance*	(7.33)	-	15.37	-	-
Balance at end of the period/year	8.04	-	15.37	-	-

*This includes reversal/creation of specific provision made towards doubtful receivables.

13.6 Ministry of Power ("MoP") has notified the Late Payment Surcharge Rules, 2022 ("LPS 2022") on June 03, 2022. As per LPS 2022, discoms had an option, which was to be exercised by July 02, 2022 to reschedule all outstanding dues as on June 03, 2022, plus late payment surcharge calculated till that date, into certain number of equal monthly instalments payable on 5th of each calendar month starting from August 2022. Madhya Pradesh Power Management Company Limited (MPPMCL) has exercised an option on July 01, 2022 to pay the outstanding receivables due to the group in 40 equated monthly instalments without interest. Accordingly, the Group has recorded the modification in terms of the contract and the resultant loss primarily due to the extended interest free credit period has been recognised as a finance cost amounting to Nil (December 31,2023 Nil, March 31, 2024: Nil, March 31, 2023: 189.52 millions; March 31, 2022: Nil) in the consolidated statement of profit or loss.

Unwinding income on these trade receivables of December 31,2024 ₹ 34.25 millions (December 31,2023 ₹ 59.38 millions ,March 31, 2024 ₹ 74.96 millions ,March 31, 2023: ₹ 65.82 millions and March 31, 2022:Nil) is recognised as "Unwinding income on non-current trade receivable" under 'Other Income'. Trade receivables outstanding as of December 31, 2024 : Nil (December 31,2023: ₹ 457.34 millions, March 31, 2024 ₹ 335.37 millions , March 31, 2023: 810.58 millions and March 31, 2022:Nil), from customers opting for EMI pursuant to LPS Rules, which are not due within the next twelve months from the end of the reporting date, are disclosed as non-current.

13.7 Ageing of Trade receivables

As at December 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
- considered good	785.10	247.12	64.29	15.99	2.52	3.26	1,118.28
- credit impaired	-	-	-	5.78	-	2.26	8.04
Disputed							
- considered good	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	785.10	247.12	64.29	21.77	2.52	5.52	1,126.32
Less: Expected credit loss allowance	-	-	-	(5.78)	-	(2.26)	(8.04)
Total	785.10	247.12	64.29	15.99	2.52	3.26	1,118.28

As at December 31, 2023

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
- considered good	1,238.13	465.53	23.87	23.55	2.72	3.14	1,756.94
- credit impaired	-	-	-	-	-	-	-
Disputed							
- considered good	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	1,238.13	465.53	23.87	23.55	2.72	3.14	1,756.94
Less: Expected credit loss allowance	-	-	-	-	-	-	-
Total	1,238.13	465.53	23.87	23.55	2.72	3.14	1,756.94

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
- considered good	1,209.91	276.02	41.06	24.03	1.70	3.14	1,555.86
- credit impaired	-	7.00	5.78	-	2.59	-	15.37
Disputed							
- considered good	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	1,209.91	283.02	46.84	24.03	4.29	3.14	1,571.23
Less: Expected credit loss allowance	-	(7.00)	(5.78)	-	(2.59)	-	(15.37)
Total	1,209.91	276.02	41.06	24.03	1.70	3.14	1,555.86

As at March 31, 2023

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
- considered good	1,542.27	589.93	3.01	39.50	2.22	2.36	2,179.29
- credit impaired	-	-	-	-	-	-	-
Disputed							
- considered good	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	1,542.27	589.93	3.01	39.50	2.22	2.36	2,179.29
Less: Expected credit loss allowance	-	-	-	-	-	-	-
Total	1,542.27	589.93	3.01	39.50	2.22	2.36	2,179.29

As at March 31, 2022

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
- considered good	311.63	2,185.72	2,003.81	9.47	2.26	0.09	4,512.98
- credit impaired	-	-	-	-	-	-	-
Disputed							
- considered good	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	311.63	2,185.72	2,003.81	9.47	2.26	0.09	4,512.98
Less: Expected credit loss allowance	-	-	-	-	-	-	-
Total	311.63	2,185.72	2,003.81	9.47	2.26	0.09	4,512.98

14 Cash and cash equivalents

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks					
- In current accounts	714.22	1,343.78	570.51	4,894.45	694.72
- In bank deposits with original maturity of less than three months	10,200.20	6,166.56	6,340.70	10,314.86	4,412.50
Total	10,914.42	7,510.34	6,911.21	15,209.31	5,107.22

15 Bank balances other than cash and cash equivalents

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Bank deposits with original maturity of more than three months but less than twelve months (refer note 15.1 and 15.2)	4,449.74	6,263.46	4,128.82	12,577.79	3,216.59
Total	4,449.74	6,263.46	4,128.82	12,577.79	3,216.59

15.1 Bank deposits of ₹ 470.55 millions (December 31,2023 ₹ 333.88 millions ,March 31, 2024: ₹ 330.18 millions;March 31, 2023: ₹ 306.61 millions; March 31, 2022: ₹ 227.10 millions) are held as lien against bank guarantee towards connectivity / long term open access approval obtained by the Group.

15.2 Deposits includes deposits created towards Debt Service Reserve as required under financing agreement/ debenture trust deed thereof amounting to ₹ 611.14 millions (December 31,2023 ₹ 2009.81 millions, March 31, 2024: ₹2,499.98 millions, March 31, 2023: ₹1,957.31 millions; March 31, 2022: ₹ 2,183.96 millions) by the Group.

15.3 Bank deposits amounting to ₹ 500.73 millions (December 31,2023 ₹ 1460.75 millions ;March 31, 2024: ₹764.63 millions; March 31, 2023: ₹6,528.72 millions; March 31, 2022: Nil) have been marked as lien against Letter of Credit (LC) and Stand by Letter of Credit(SBLC) issued by various banks.

15.4 Summary of cash and bank balances

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance in current accounts (Refer note 14)	714.22	1,343.78	570.51	4,894.45	694.72
Balance in bank deposits with original maturity of less than three months (Refer note 14)	10,200.20	6,166.56	6,340.70	10,314.86	4,412.50
Balance in Bank deposits with original maturity of more than three months but less than twelve months (Refer note 15)	4,449.74	6,263.46	4,128.82	12,577.79	3,216.59
Short term deposits with banks with remaining maturity period upto 12 months (Refer note 10)	406.76	160.30	65.94	51.52	228.87
Long term deposits with banks with remaining maturity period more than 12 months (Refer note 10)	204.65	154.15	277.04	246.26	416.17
Total	15,975.57	14,088.25	11,383.01	28,084.88	8,968.85

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
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All amounts are ₹ in millions unless otherwise stated

16 Equity share capital

Particulars	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised share capital										
Equity Shares of ₹ 10/- each	2,000,000,000	20,000.00	81,000,000	810.00	81,000,000	810.00	81,000,000	810.00	81,000,000	810.00
	2,000,000,000	20,000.00	81,000,000	810.00	81,000,000	810.00	81,000,000	810.00	81,000,000	810.00
Issued, subscribed and fully paid up										
Equity Shares of ₹ 10/- each	1,374,095,407	13,740.95	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50
	1,374,095,407	13,740.95	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50

16.1 Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10/- per share. Each shareholder is entitled for one vote per share held. The Company declares & pays dividend in Indian rupees. The dividend if 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 entitled to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholding.

16.2 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period/year

Particulars	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the relevant period/year	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50
Add: Issued during the period/year	1,293,745,407	12,937.45	-	-	-	-	-	-	-	-
At the end of the period/year	1,374,095,407	13,740.95	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50	80,350,000	803.50

16.3 Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited) *	1,172,805,550	85.35%	80,350,000	100.00%	80,350,000	100.00%	80,350,000	100.00%	80,350,000	100.00%
JC Infinity (B) Limited	201,289,857	14.65%	-	-	-	-	-	-	-	-
Total	1,374,095,407	100.00%	80,350,000	100.00%	80,350,000	100.00%	80,350,000	100.00%	80,350,000	100.00%

*Based on beneficial ownership

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents beneficial ownerships of shares.

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16.4 Details of shareholding of the promoters

As at December 31, 2024

Promoter name	As at beginning of the period		% Change during the period	As at end of the period	
	Number of shares held	% of total shares		Number of shares held	% of total shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	80,350,000	100.00%	-14.65%	1,172,805,550	85.35%

As at December 31, 2023

Promoter name	As at beginning of the period		% Change during the period	As at end of the period	
	Number of shares held	% of total shares		Number of shares held	% of total shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	80,350,000	100.00%	0.00%	80,350,000	100.00%

As at March 31, 2024

Promoter name	As at beginning of the year		% Change during the year	As at end of the year	
	Number of shares held	% of total shares		Number of shares held	% of total shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	80,350,000	100.00%	0.00%	80,350,000	100.00%

As at March 31, 2023

Promoter name	As at beginning of the year		% Change during the year	As at end of the year	
	Number of shares held	% of total shares		Number of shares held	% of total shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	80,350,000	100.00%	0.00%	80,350,000	100.00%

As at March 31, 2022

Promoter name	As at beginning of the year		% Change during the year	As at end of the year	
	Number of shares held	% of total shares		Number of shares held	% of total shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	80,350,000	100.00%	0.00%	80,350,000	100.00%

16.5 During the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- 1,092,455,550 equity shares were allotted as fully paid up pursuant to conversion of Compulsory Fully Convertible Debentures ("CFCD") of ₹ 10/- each
- No class of shares were allotted as fully paid up by way of bonus shares for consideration other than cash and no class of shares were bought back by the Company.

16.6 There are no calls unpaid.

16.7 There are no forfeited shares.

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17 Instruments entirely equity in nature

Particulars	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of debentures	Amount	No. of debentures	Amount	No. of debentures	Amount	No. of debentures	Amount	No. of debentures	Amount
Issued, subscribed and fully paid up										
Compulsory Fully Convertible Debentures ("CFCD") of ₹ 10/- each	-	-	1,092,455,550	10,924.56	1,092,455,550	10,924.56	1,092,455,550	10,924.56	1,092,455,550	10,924.56
	-	-	1,092,455,550	10,924.56	1,092,455,550	10,924.56	1,092,455,550	10,924.56	1,092,455,550	10,924.56

17.1 Terms of Compulsory Fully Convertible Debentures issued to Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited, Singapore)

- 1 Debentures shall be fully compulsorily convertible into equity shares at the end of the 20 years from the date of allotment, if not converted earlier and convertible into equity shares at par into one equity share of ₹ 10/- each for each debenture including any unpaid interest if any on the date of conversion.
- 2 Coupon for the Debentures shall be ten percent per annum compounded annually, on cumulative basis to be settled in accordance with the terms mentioned above or at the sole discretion of the issuer.
- 3 CFCDs holders would have no voting rights in any Annual General Meeting / Extra-ordinary General Meeting of the company. The equity shares to be issued to the debenture holders upon conversion of debentures shall rank pari passu with the existing equity shares.
- 4 Out of total CFCDs, Nil are pledged with lender of non fund based facility with bank. As at December 31, 2023: 9.73 % (i.e. 106,250,000 CFCDs) ; As at March 31, 2024: 9.73 % (i.e. 106,250,000 CFCDs); March 31, 2023: 84.83% (i.e.: 926,684,119 CFCDs) are pledged with lender of external commercial borrowing. As at March 31, 2022: 100.00% (i.e.: 1,092,455,550 CFCDs) are pledged with Non convertible debenture holders and bank.

17.2 Reconciliation of the number of CFCDs of ₹ 10/- each outstanding at the beginning and at the end of the period/year

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
At the beginning of the period/year	1,092,455,550	1,092,455,550	1,092,455,550	1,092,455,550	1,092,455,550
Add: Issued during the period/year	-	-	-	-	-
Less: Redeemed during the period/year	-	-	-	-	-
Less: Converted during the period/year	(1,092,455,550)	-	-	-	-
At the end of the period/year	-	1,092,455,550	1,092,455,550	1,092,455,550	1,092,455,550

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Notes to the Restated Consolidated Financial Information
All amounts are ₹ in millions unless otherwise stated

17.3 Details of CFCDs held by each CFCD holder holding more than 5% CFCDs:

Name of holder	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of debentures	% holding	No. of debentures	% holding	No. of debentures	% holding	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	-	0.00%	1,092,455,550	100.00%	1,092,455,550	100.00%	1,092,455,550	100.00%	1,092,455,550	100.00%
Total	-	0.00%	1,092,455,550	100.00%	1,092,455,550	100.00%	1,092,455,550	100.00%	1,092,455,550	100.00%

17.4 Details of holding of the promoters

Promoter name	As at December 31, 2024		% Change during the period/year	As at March 31, 2024	
	No. of debentures	% holding		No. of debentures	% holding
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	-	0.00%	-100.00%	1,092,455,550	100.00%

Promoter name	As at December 31, 2023		% Change during the year	As at March 31, 2023	
	No. of debentures	% holding		No. of debentures	% holding
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	1,092,455,550	100.00%	0.00%	1,092,455,550	100.00%

Promoter name	As at March 31, 2024		% Change during the year	As at March 31, 2023	
	No. of debentures	% holding		No. of debentures	% holding
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	1,092,455,550	100.00%	0.00%	1,092,455,550	100.00%

Promoter name	As at March 31, 2023		% Change during the period/year	As at March 31, 2022	
	No. of debentures	% holding		No. of debentures	% holding
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	1,092,455,550	100.00%	0.00%	1,092,455,550	100.00%

Promoter name	As at March 31, 2022		% Change during the period/year	As at April 1, 2021	
	No. of debentures	% holding		No. of debentures	% holding
Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	1,092,455,550	100.00%	0.00%	1,092,455,550	100.00%

17.5 During the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- No CFCDs were allotted as fully paid up pursuant to contract without payment being received in cash.
- No CFCDs were allotted as fully paid up by way of bonus for consideration other than cash and no CFCDs were bought back by the Company.

17.6 There are no calls unpaid on CFCDs.

17.7 There are no forfeited CFCDs.

18 Other equity

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Securities Premium reserve	10,226.81	-	-	-	-
Retained earnings	(17,659.78)	(12,133.94)	(13,756.68)	(8,956.72)	(4,816.35)
Capital reserve	(1.84)	(1.84)	(1.84)	(1.84)	(1.84)
Remeasurement of defined benefit plan	0.05	0.69	0.58	1.33	(0.53)
Cash flow hedging reserves	(690.31)	-	-	-	-
Total	(8,125.07)	(12,135.09)	(13,757.94)	(8,957.23)	(4,818.72)

18.1 Securities Premium

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Balance at beginning of the period/year	-	-	-	-	-
Add: shares issued during the period	10,226.81	-	-	-	-
Balance at end of the period/year	10,226.81	-	-	-	-

Nature and purpose

Securities premium refers to the amount received by a company from shareholders that exceeds the face value of its shares at the time of issue.

18.2 Retained earnings

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at beginning of the period/year	(13,756.68)	(8,956.72)	(8,956.72)	(4,812.96)	(3,790.04)
Add: Restated loss for the period/year	(4,440.45)	(4,056.06)	(5,748.70)	(4,243.81)	(1,027.80)
Add: Adjustments on account of acquisition of non-controlling interest (refer note 20.2)	758.11	1,187.63	1,282.08	135.20	2.01
Deferred tax impact on above	(220.76)	(308.79)	(333.34)	(35.15)	(0.52)
Balance at end of the period/year	(17,659.78)	(12,133.94)	(13,756.68)	(8,956.72)	(4,816.35)
Ind AS transition adjustment (refer note 49)					3.39
Balance as at April 01, 2022					(4,812.96)

Nature and purpose

Retained earnings comprise balances of accumulated (undistributed) profit and loss at each period/year end less any transfers to dividends or other distributions to shareholders. Retained earnings represents free reserve available to the Group.

18.3 Capital reserve

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at beginning of the year	(1.84)	(1.84)	(1.84)	(1.84)	(1.84)
Changes during the period/year	-	-	-	-	-
Balance at end of the year	(1.84)	(1.84)	(1.84)	(1.84)	(1.84)

Nature and purpose

Capital reserve consists of difference between net assets acquired and consideration paid on acquisition of a fellow subsidiary under common control in accordance with appendix C of Ind AS 103 - Business Combinations (Refer Note 47).

18.4 Remeasurement of defined benefit plan

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at beginning of the period/year	0.58	1.33	1.33	(0.19)	(0.36)
Remeasurement of defined benefit obligation	(0.68)	(0.84)	(0.98)	2.05	(0.24)
Deferred tax impact on above	0.15	0.20	0.23	(0.53)	0.07
Balance at end of the period/year	0.05	0.69	0.58	1.33	(0.53)
Ind AS transition adjustment (refer note 49)					0.34
Balance as at April 01, 2022					(0.19)

Nature and purpose

This includes re-measurement of actuarial (losses) /gains, net of taxes, on gratuity payable to employees, that will not be reclassified to the Restated Consolidated Statement of Profit and Loss.

18.5 Cash flow hedging reserves

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at beginning of the period/year	-	-	-	-	-
Effective portion of gains/ (losses) on hedging instrument in cash flow hedges	(899.48)	-	-	-	-
Deferred tax impact on above	209.17	-	-	-	-
Balance at end of the period/year	(690.31)	-	-	-	-

Nature and purpose

Effective portion of fair value gain/(loss) on all financial instruments designated in cash flow hedge relationship are accumulated in hedge reserve, that will be reclassified subsequently to profit or loss.

19 Borrowings

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non- current borrowings					
Measured at amortised cost					
Secured					
7.50% USD Senior Secured Notes (Refer note 19.3)	51,596.64	-	-	-	-
Term loan from financial institutions (Refer note 19.1)	48,946.86	50,713.44	57,338.92	36,201.41	9,545.25
Term loan from banks (Refer note 19.2)	-	-	-	5,780.54	5,891.86
External commercial borrowing from Continuum Energy Aura Pte. Ltd. (Refer note 19.3)	4,042.50	4,042.50	4,042.50	4,042.50	-
Nil 8.75% Non convertible debentures issued to Continuum Energy Levanter Pte. Ltd. (December 31, 2023: 4061; March 31, 2024: 4061; March 31, 2023: 4061; March 31, 2022: 4061) of ₹ 10,000,000/- each (Refer note 19.4)	-	32,941.75	30,449.68	32,250.30	34,534.28
Nil Non-convertible debentures (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: 8000) of ₹ 1,000,000/- each (Refer note 19.5)	-	-	-	-	6,508.20
Unsecured					
119,940,730 Compulsory Convertible Debentures Series A (December 31, 2023: 126,253,400; March 31, 2024: 126,253,400; March 31, 2023: 126,253,400; March 31, 2022: Nil) (Refer note 19.6)	1,490.42	1,440.91	1,468.93	1,355.30	-
2,073,616,500 Non-convertible debentures (December 31, 2023: 2,073,616,500 ; March 31, 2024: 2,073,616,500 ; March 31, 2023: 2,073,616,500; March 31, 2022: Nil) of ₹ 10/- each issued to Continuum Energy Aura Pte. Ltd. (Refer note 19.7)	27,642.80	25,582.65	24,836.39	18,862.90	-
Total	133,719.22	114,721.25	118,136.42	98,492.95	56,479.59
Current borrowings					
Measured at amortised cost					
Secured					
Current maturities of long term borrowings					
Term loan from financial institutions (Refer note 19.1)	1,351.38	984.58	1,219.59	309.69	139.58
Term loan from banks (Refer note 19.2)	-	-	-	-	-
External commercial borrowing from Continuum Energy Aura Pte. Ltd. (Refer note 19.3)	170.13	229.08	49.57	108.51	-
Nil 8.75% Non convertible debentures issued to Continuum Energy Levanter Pte. Ltd. (December 31, 2023: 4061; March 31, 2024: 4061; March 31, 2023: 4061; March 31, 2022: 4061) of ₹ 10,000,000/- each (Refer note 19.4)	-	6,969.32	6,955.92	6,768.33	5,996.59
Nil Non-convertible debentures (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: 8000) of ₹ 1,000,000/- each (Refer note 19.5)	-	-	-	-	1,534.00
7.50% USD Senior Secured Notes (Refer note 19.3)	2,094.23	-	-	-	-
Working capital loan from bank (Refer note 19.8)	-	978.55	630.78	249.02	2,303.66
Unsecured					
Current maturities of long term borrowings					
2,073,616,500 Non-convertible debentures (December 31, 2023: 2,073,616,500; March 31, 2024: 2,073,616,500; March 31, 2023: 2,073,616,500; March 31, 2022: Nil) of ₹ 10/- each issued to Continuum Energy Aura Pte. Ltd. (Refer note 19.7)	1,264.37	-	1,535.31	3,362.01	-
Total	4,880.11	9,161.53	10,391.17	10,797.56	9,973.83

19.1 Term Loan from financial institution

Terms*	Interest and Repayment	Security	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
				Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
Loan from financial institutions													
Nil (December 31, 2023: ₹ 9,488.90 Millions; March 31, 2024: ₹ 9,488.90 Millions; March 31, 2023: ₹ 8,615.00 Millions; March 31, 2022: ₹ 2,474.60) Power Finance Corporation Limited (PFC)	Loan carries interest rate between 9.00% p.a. to 9.25% p.a. and the principle is repayable in 180 monthly instalments, commencing from the first standard due date falling 12 months after scheduled commercial operations date (SCOD) whichever is earlier. During the period ended December 31, 2024, borrower had repaid the loan.	i) A first charge by way of mortgage , over all the borrower's immovable properties (in case of leasehold land mortgage of leasehold rights), ii) A first charge by way of hypothecation, over all the borrower's movable properties and assets and intangible, goodwill, uncalled capital iii) Pledge- 51% of issued Equity shares as well as 51% of issued OCDs; iv) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements. v) Corporate Guarantee of M/s Continuum Green Energy Holding Limited (Formerly known as Continuum Green Energy Limited) till compliances of certain conditions stipulated in sanction letter.	CTRPL	-	-	8,812.47	564.61	8,706.86	672.37	8,535.02	36.23	2,423.63	10.85
₹10,580.00 Millions (December 31, 2023 : ₹ 9,424.00 Millions; March 31, 2024: ₹ 10,580.00 Millions; March 31, 2023: ₹ 3,980.00 Millions; March 31, 2022: ₹ Nil) Power Finance Corporation Limited (PFC)	Loan carries interest rate between 9.20% p.a. to 9.70% p.a. and the principle is repayable in 180 monthly instalments, commencing from the first standard due date falling 12 months after scheduled commercial operations date (SCOD) whichever is earlier.	i) A first charge by way of mortgage, over all the borrower's immovable properties (in case of leasehold land mortgage of leasehold rights) ii) A first charge by way of hypothecation, over all the borrower's movable properties, assets and intangible, goodwill, uncalled capital iii) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements. iv) Pledge- 51% of issued Equity shares as well as 51% of issued OCDs; v) Corporate Guarantee of M/s Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) till compliances of certain conditions stipulated in sanction letter.	CGE Hybrid	10,315.55	194.67	9,356.86	-	10,510.22	-	3,911.99	-	-	-
₹ 8,984.00 Millions (December 31, 2023: ₹ 7,584.00 March 31, 2024: ₹ 8,984.00; March 31, 2023: ₹ 7,584.00 Millions; April 01, 2022: Nil) IRDEA	Loan carries interest rate of 9.25% p.a. and the principle is repayable in 72 quarterly instalments, commencing from September 30, 2025.	i) First charge by way of registered mortgage on all the borrower's immovable properties/assets (both freehold and leasehold) including and pertaining to the Project. ii) First charge by way of hypothecation, over: a) entire movable properties of the Project b) entire current assets and c) entire intangible assets of the Project iii) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements. iv) Pledge- 51% of issued Equity shares as well as 51% of quasi equity; v) Corporate Guarantee of M/s Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited) till compliances of certain conditions stipulated in sanction letter.	CMP	8,691.36	249.57	7,445.38	105.34	8,939.15	0.01	7,551.20	0.01	-	-
₹779.80 Millions (December 31, 2023: ₹ 779.80 Millions; March 31, 2024: ₹ 779.80 Millions; March 31, 2023: ₹ 779.80 Millions; March 31, 2022: Nil) Power Finance Corporation Limited (PFC)	Loan at interest rate 9.45% p.a. and the principle is repayable in 216 monthly instalments, commencing from the first standard due date falling 12 months after scheduled commercial operations date (SCOD) whichever is earlier.	i) A first charge by way of mortgage over all the borrower's immovable properties . ii) A first charge by way of hypothecation, over all the borrower's movable properties and assets. iii) A first charge on the borrower's uncalled capital, operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the borrower's. iv) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements. v) Pledge- 51% of issued Equity shares of the borrower. vi) Corporate Guarantee of M/s Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) till compliances of certain conditions stipulated in sanction letter.	CGE Digvijay	771.02	-	770.48	-	770.60	-	770.12	-	-	-
₹7,486.86 Millions (December 31, 2023: ₹ 7,641.45 Millions; March 31, 2024: ₹ 7,641.45 Millions; March 31, 2023: ₹ 1,491.96 Millions; March 31, 2022: ₹ 1,175.70 Millions) IRDEA and IIFCL .	Loan at interest rate of 9.20% p.a. and the principle is repayable in 72 quarterly instalments, commenced from September 30, 2024.	i) Pari-passu first charge on borrower's immovable properties (in case of leasehold land mortgage of leasehold rights), ii) Pari-passu first charge by way of hypothecation, over all the borrower's movable properties ,assets and intangible, goodwill, uncalled capital. iii) Pari-passu first charge on the borrower's operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the MWDPL. iv) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements v) Pledge- 51% of issued Equity shares as well as 51% of issued OCDs; vi) Corporate Guarantee of M/s Continuum Green Energy Holding Limited (Formerly known as Continuum Green Energy Limited) till compliances of certain conditions stipulated in sanction letter.	MWDPL	6,864.90	309.19	7,309.05	-	7,084.99	229.24	1,424.57	-	1,104.57	-

Terms*	Interest and Repayment	Security	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
				Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
Nil (December 31, 2023 : ₹ 1,056.94 Millions; March 31, 2024: ₹ 1,042.68 Millions; March 31, 2023: ₹ 1,108.16 Millions; March 31, 2022: ₹ 1,100.70 Millions) Power Finance Corporation Limited (PFC)	Loan carries interest between 8.5% p.a. to 9.2% p.a. and the principle is repayable in 180 monthly instalments ranging between 0.42% p.a. to 1% p.a. of loan, commencing from the 12 months after Date of Commencement of Commercial Operation (DCCO) of the project or COD whichever is earlier. During the period ended December 31, 2024, borrower had repaid the loan.	i) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements; ii) Pari passu first charge by way of hypothecation, over all the Borrower's movable properties ,assets and intangible, goodwill, uncalled capital; iii) Pledge- 51% of issued Equity shares, 51% of issued CCDs and 51% of issued NCDs; iv) Corporate Guarantee of M/s Continuum Green Energy Holding Limited (Formerly known as Continuum Green Energy Limited) till compliances of certain conditions stipulated in sanction letter.	KWDPL	-	-	990.71	63.89	975.22	65.54	1,035.79	70.00	1,071.17	26.74
₹11,457.80 Millions(December 31, 2023: ₹11,457.80 Millions; March 31, 2024: ₹11,457.80 Millions; March 31, 2023: ₹ 8,740.05 Millions; March 31, 2022: Nil) Power Finance Corporation Limited (PFC)	Loan carries interest rate between 9.10% p.a. to 9.70% p.a. and the principle is repayable in 204 monthly instalments, commencing from the first standard due date falling 12 months after scheduled commercial operations date (SCOD) whichever is earlier.	i)A first charge by way of mortgage , over all the borrower's immovable properties. ii) A first charge by way of hypothecation, over all the borrower's movable properties and assets. iii) A first charge on the borrower's uncalled capital, operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of DRPL. iv) A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements v)Pledge- 51% of issued Equity shares as well as 51% of issued OCDs; vi)Corporate Guarantee of M/s Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) till compliances of certain conditions stipulated in sanction letter.	DRPL	11,084.17	307.07	11,391.51	-	11,388.53	-	8,671.87	4.97	-	-
₹ 6889.90 Millions (December 31, 2023: Nil; March 31, 2024: 4,425.40 Millions ; March 31, 2023: Nil; March 31, 2022: Nil) Power Finance Corporation Limited (PFC)	Loan carries interest rate of 9.45% p.a. and the principle is repayable in 228 monthly instalments ranging between 0.29% p.a. to 0.59% p.a. of loan, commencing from the first standard due date falling 12 months after scheduled commercial operations date (SCOD) whichever is earlier.	i)A first charge by way of mortgage over all immovable properties. ii) A first charge by way of hypothecation, on all the Borrower's movable properties and assets. iii) A first charge on all the Borrower's uncalled capital, Current Assets. iv)A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements. v) Pledge- 51% of issued Equity shares as well as 51% of issued OCDs and CCDs; vi) Corporate Guarantee of M/s Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) till compliances of certain conditions stipulated in sanction letter.	MRPL	6,805.42	44.10	-	-	4,383.27	-	-	-	-	-
Nil (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: ₹ 558.70 Millions) India Infradebt Limited	Loan carries interest rate of 9.85 % p.a. and reset after every 5 years and the principle is repayable in 26 remaining unequal quarterly instalments ranging between 1.10% p.a. to 4.24% p.a. of the original loan amounts as on March 31, 2022. During the year ended March 31, 2023, borrower had repaid the loan.	The loan was secured by first ranking exclusive mortgage and charge over all the assets of the to the 34.5 MW Wind Power Project of the company in the state of Gujarat ("Project") : i)The entire immovable properties ii) All the tangible movable assets of the borrower wherever situated. iii)All the current assets of the borrower including but not limited to receivables. (iv)All accounts of the borrower, pertaining to the Project. (v)All intangible assets of the borrower pertaining to the Project. (vi)All right, title and interest of the borrower (including the right to receive any liquidated damages) under the PPAs, the other Project Documents. vii)Corporate guarantee from Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited , Singapore) for the obligation under the term loan . viii)A first charge on the Trust & Retention Account (TRA) and all Bank Accounts open under TRA agreements.	Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	-	-	-	-	-	-	-	-	471.87	82.64

Terms*	Interest and Repayment	Security	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
				Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
₹4684.44 Million (December 31, 2023: ₹4,914.92 Million; March 31, 2024: ₹4,857.30 million; March 31, 2023: ₹4,530.25 million; March 31, 2022: ₹4,530.25 million) Indian Infradebt	The loan from PFC carries interest rate between 9.25% p.a to 11% p.a and the principle outstanding is repayable in 204 monthly installments, commenced from July 15, 2023.	i) Pari Passu first charge by way of mortgage over immovable properties; ii) Pari Passu first charge by way of hypothecation over movable properties and assets; iii) Pari Passu first charge by way of hypothecation over intangible, goodwill, uncalled capital; iv) Pari Passu first charge on the operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the Borrower; v) Pari Passu first charge on the Trust & Retention Account (TRA) including Debt Service Reserve Account of 2 Quarter(s) of principal & interest payment (DSRA), any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained; and vi) Assignment in favour of the PFC (i) All the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower (ii) All the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in the Clearances relating to the Project; (iii) All the rights, titles, interests, licenses, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Documents; (iv) All Insurance Contracts and Insurance Proceeds; and (v) Assignment of guarantees from EPC Contractor/ module supplier (if any) relating to the Project; vii) The pledge of Equity Shares, Quasi Equity, both present and future, held by the Pledgor, to the extent of the Specified Percentage i.e. 77% (Seventy Seven percent) Equity Shares, 77% (Seventy Seven percent) CCDs and 77% (Seventy Seven percent) NCDs, free from all restrictive covenants, lien or other encumbrance under any contract, arrangement or agreement including but not limited to any shareholders agreement (if any) of the Borrower;	CTN	4,414.44	246.78	4,636.98	250.74	4,580.08	252.43	4,300.85	198.48	4,474.01	19.35
Total				48,946.86	1,351.38	50,713.44	984.58	57,338.93	1,219.59	36,201.41	309.69	9,545.25	139.58

*The numbers presented in this column are the outstanding principle amounts of term loan repayable to project lenders as per contractual terms.

19.2 Term Loan From Banks

CTRPL

CTRPL has obtained the term loan facility of ₹ 8,782.5 million for its 240 MW capacity project from Power Finance Corporation Ltd (PFC). The loan facility includes non-fund based facility of ₹ 3,587.4 million against which PFC had provided undertaking in favour of HDFC Bank Limited basis, against which HDFC Bank Limited has issued Letter of Credit (LC) for equivalent amount in favour of the project suppliers. LC facility has been issued for the period of one year from date of discounting of LC. Upon completion of LC period, LC has got converted into term loan facility of PFC. Such borrowings on account of discounting of those Bill of exchange (BOEs) under the LCs have been eventually got converted into term loan on 14th December 2022, hence previous year amount has been classified on the basis of repayment terms of the term loan availed from PFC.
CTRPL had taken disbursement against BOEs discounted and hence such BoEs discounted with banks amounts to Nil (December 31, 2023: Nil; March 31, 2024: Nil ; March 31, 2023: Nil ; March 31, 2022: ₹ 2,653.81 million) at prevailing MCLR rate of the said banks.

MWDPL

MWDPL has obtained the original term loan facility of ₹ 7,729.7 million for its 148.50 MW capacity project from Indian Renewable Energy Development Agency Limited (IREDA) and India Infrastructure Finance Company Ltd (IIFCL). The loan facility includes non-fund based facility of ₹ 6,149.50 million against which IREDA & IIFCL has provided undertaking in favour of HDFC Bank Limited & IndusInd Bank Limited, for which HDFC Bank Limited & IndusInd Bank Limited have issued Letter of Credit (LC) for equivalent amount in favour of the supplier. LC facility has been issued for the period of upto three years from date of discounting of LC. Any time before and upon completion of LC period, LC will get converted into term loan facility of IREDA / IIFCL.
As at the March 31, 2024, such BOEs discounted with banks amounts to Nil (Decemeber 31, 2023: Nil; March 31, 2024:Nil ;March 31, 2023: ₹ 5,780.54 million; March 31, 2022: ₹ 3,276.8 million).

19.3 External commercial borrowings

Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
ECB												
(i) Secured												
₹4,042.50 million (December 31, 2023: ₹ 4,042.50 million; March 31, 2024: ₹ 4,042.50 million; March 31, 2023: ₹ 4,042.50 million; March 31, 2022: Nil) ECB Aura	Terms of Interest:- Annual interest rate of 11.93% p.a. and withholding tax thereon Terms of Redemption: Redeemable in bullet payment of principal outstanding not later than 42 Months from the date of allotment ie before 24 Feb 2027. Security: Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited) has pledged Nil (December 31, 2023: 60,342,850, March 31, 2024: 60,342,850, March 31, 2023: 60,342,850, April 01, 2022: Nil) equity shares and Nil(December 31, 2023: 820,434,119, March 31, 2024:820,434,119, March 31, 2023: 820,434,119, March 31, 2022: Nil) CFCDs held by it in as part of security for External commercial borrowing.	Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	4,042.50	170.13	4,042.50	229.08	4,042.50	49.57	4,042.50	108.51	-	-
₹9,375.81 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	Terms of Interest:- Annual interest rate of 7.50% p.a. and withholding tax thereon Terms of Redemption: Repayment is in 18 structured half yearly principal installments starting after 6 months from drawdown date. Repayment started from Dec'24. Security: Collateral The obligations of each Co-Issuer with respect to the Notes (for which such Co-Issuer acts as a primary obligor and not as a Guarantor) and the performance of all other obligations of each Co-Issuer under the Indenture (to the extent of the Notes in respect of which such Co-Issuer acts as a primary obligor and not as a Guarantor) will, subject to the release of a Lien over any Collateral undertaken in compliance with the terms herein, be secured by the following Indian-law governed security package:	BWDPL	8,896.42	361.01	-	-	-	-	-	-	-	-
₹6,775.35 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	(a) the “Common Collateral” comprising the following: • a first ranking pari passu mortgage over immovable property (including in the form of leasehold rights, but excluding immovable property in respect of which only a right to use has been provided) of such Co-Issuer, both present and future, in respect of the project(s) of such Co-Issuer;	DJEPL	6,428.42	260.88	-	-	-	-	-	-	-	-
₹5,484.33 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	• a first ranking pari passu charge over movable assets of such Co-Issuer, both present and future, in respect of the project(s) of such Co-Issuer, other than (i) the current assets of such Co-Issuer and (ii) any Permitted Investments subscribed to, or extended by, such Co-Issuer and issued by any Affiliates of such a Co-Issuer; • a first ranking exclusive charge over the applicable Senior Debt Restricted Amortization Account and the applicable Senior Debt Mandatory Cash Sweep Account of such Co-Issuer;	UUPPL	5,203.22	211.17	-	-	-	-	-	-	-	-
₹9,950.83 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	• a first ranking pari passu charge over the applicable Debt Service Reserve Account, the applicable Restricted Surplus Account, the applicable Restricted Debt Service Account and the applicable Senior Debt Enforcement Proceeds Account of such Co-Issuer; • a first ranking pari passu charge over the rights and benefits of such Co-Issuer under its respective project documents (including, without limitation, the power purchase agreements, insurance policies and other project documents of such Co-Issuer), both present and future; and	WIPL	9,442.21	383.16	-	-	-	-	-	-	-	-
₹7,169.38 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	• a first ranking pari passu charge over the applicable Senior Debt Restricted Amortization Account and the applicable Senior Debt Mandatory Cash Sweep Account of such Co-Issuer;	TWHPPL	6,802.60	276.06	-	-	-	-	-	-	-	-
₹1,554.35 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	• a first ranking pari passu pledge by the Pledgor over 100% of the equity shares of each of the Co-Issuers (other than, in the case of WIPL, where the Pledgor shall create and perfect a first ranking pari passu pledge over 65% of the equity shares of WIPL) (collectively, the “Pledge Collateral”); and The security over the Common Collateral (other than the Exclusive Collateral) shall be created on a first ranking pari passu basis in favor of Security Trustee acting as the security trustee on behalf of and for the benefit of (i) the Trustee and the Holders and (ii) the hedging banks with whom Co-Issuer(s) enter into Required Hedging Arrangements in relation to the Notes (such hedge banks, the “Notes Hedge Counterparties”). In case a Permitted Refinancing Indebtedness is Incurred, the lenders of such Permitted Refinancing Indebtedness may have the benefit of the Collateral and the Operating Accounts Waterfall, in the same manner as the Holders of the Notes.	RTPL	1,473.47	59.85	-	-	-	-	-	-	-	-
₹12,769.60 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB	Notwithstanding anything to the contrary herein, each of the Co-Issuers shall ensure that no Lien is created or permitted to be created or subsists in respect of, or over any, Permitted Investments made by such Co-Issuer in any Affiliate of such Co-Issuer. See “— Events of Default and Remedies” and “Risk Factors — Risks Relating to the Notes, the Guarantees and the Collateral”.	CTRPL	12,109.01	491.69	-	-	-	-	-	-	-	-
₹1,309.27 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) 7.50% Senior Secured Notes ECB		KWDPL	1,241.29	50.41	-	-	-	-	-	-	-	-
			55,639.14	2,264.36	4,042.50	229.08	4,042.50	49.57	4,042.50	108.51	-	-

*The numbers presented in this column are the outstanding principle amounts repayable to the lenders as per contractual terms.

19.4 Terms of NCDs issued to Continuum Energy Levanter Pte. Ltd.

Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
A.Non Convertible Debentures												
(i) Secured												
Nil (December 31, 2023: ₹ 6,220.93; Millions; March 31, 2024: ₹ 5,924.28 Millions; March 31, 2023: ₹ 6,491.40 Millions; March 31, 2022: ₹ 6,884.03 Millions): 698 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2% p.a.,	Terms of Interest: -Annual interest rate of 8.75% p.a. and withholding tax thereon and a 2%p.a. redemption premium and withholding tax thereon Terms of Redemption: -Redeemable in semi-annual unequal instalments ranging between 0.25% to 1.25% along with mandatory cash sweep (MCS) ranging between 1.625% to 3.875% and remaining as bullet payment of the principal plus any voluntary premium before February 9, 2027, or at the holder's discretion. -In accordance with the Debenture Trust Deed (DTD), the NCD holder has a right to redeem all (but not some only) of the NCDs at an amount equal to the principal amount plus the Redemption Premium applicable to the NCDs (together with interest accrued) on giving a notice to Indian Identified Entities (IIEs) and to the NCD Trustee in writing any time on or after (i) the date falling 12 Business Days prior to 9 February 2027 or (ii) the date on which the aggregate principal amount of all outstanding Indian Restricted Group Issuer NCDs is less than ₹ 18,500.00 million.	DJEPL	-	-	5,660.12	1,197.88	5,231.78	1,195.58	5,541.29	1,163.33	5,933.88	1,030.69
Nil (December 31, 2023: ₹ 5,017.74 Millions; March 31, 2024: ₹ 4,778.46 Millions; March 31, 2023: ₹ 5,235.90 Millions; March 31, 2022: ₹ 5,552.59 Millions): 563 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2% p.a..		UUPPL	-	-	4,565.49	966.20	4,219.99	964.34	4,469.64	938.33	4,786.21	831.34
Nil (December 31, 2023: ₹ 8,261.89; March 31, 2024: ₹ 7,867.91Millions; March 31, 2023: ₹ 8,621.10 Millions; March 31, 2022: ₹ 9,142.54 Millions): 927 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2%.	Security: i) a first ranking exclusive pledge over 100% (one hundred percent) of the equity shares of the each borrower (other than in case of Watsun where Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) shall create and perfect a first ranking exclusive pledge over 51% (fifty one percent) of the equity shares of Watsun); ii) a first ranking charge over the movable and immovable assets (both present and future) of the borrower in connection with the Project operated by the borrower (including leasehold rights, but excluding immovable property in respect of which only a right to use has been provided), other than the current assets of the borrower; PPA, insurance policies and project documents; Issue Proceeds Escrow Account, the Debt Service Reserve Account, the Restricted Surplus Account, the Senior Debt Enforcement Proceeds Account and the Senior Debt Restricted Amortization Account of the borrower. iii) a second ranking charge over the current assets of the borrower and over the RCF Facility (Working Capital Facility) Restricted amortization Account, the RCF Facility Enforcement Proceeds Account, the Operating Account, the Statutory Dues Account, the Operating and maintenance (O&M) Expenses Account, the Restricted Debt Service Account and the Distribution Account of the Issuer. iv) The NCDs are guaranteed pursuant to the Deed of Guarantee executed by the other Restricted Group Issuers(DJ,UU,BWDPL,RTPL,TWHPPL and Watsun).	BWDPL	-	-	7,519.66	1,590.88	6,950.80	1,587.82	7,361.82	1,545.00	7,883.20	1,368.83
Nil (December 31, 2023: ₹ 1354.70; Millions March 31, 2024: ₹ 1,290.1 Millions; March 31, 2023: ₹ 1,413.60 Millions; March 31, 2022: ₹ 1,499.10 Millions): 152 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2% p.a..		RTPL	-	-	1,233.02	260.86	1,139.75	260.36	1,207.14	253.33	1,292.63	224.45
Nil (December 31, 2023: ₹ 8752.08 Millions; March 31, 2024: ₹ 8,334.73 Millions; March 31, 2023: ₹ 9,132.60 Millions; March 31, 2022: ₹ 9,684.98 Millions): 982 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2%.		Watsun	-	-	7,969.11	1,685.26	7,366.50	1,682.02	7,801.88	1,636.67	8,354.19	1,450.05
Nil (December 31, 2023: ₹ 6586.34 Millions; March 31, 2024: ₹ 6,272.263 Millions; March 31, 2023: ₹ 6,872.70 Millions; March 31, 2022: ₹ 7,288.39 Millions): 739 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at discount of 2% p.a..	Redemption for taxation reasons: The Debentures may, be redeemed at the option of the issuer, in whole or in part, at any time, at their principal amount and dues thereon if the issuer becomes obligated to pay excess additional tax amounts due to change or amendments in the laws, regulation or treaties.	TWHPPL	-	-	5,994.35	1,268.24	5,540.86	1,265.80	5,868.52	1,231.67	6,284.17	1,091.23
Total			-	-	32,941.75	6,969.32	30,449.68	6,955.92	32,250.30	6,768.33	34,534.28	5,996.59

*The numbers presented in this column are the outstanding principle amounts repayable to the lenders as per contractual terms.

19.5 Terms of NCDs issued to OMERS Infrastructure Asia Holdings Pte. Ltd, CPPIB Credit Investments INC. and KPCF Investments Pte. Ltd.

(In million)												
Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
A.Non Convertible Debentures												
(i) Secured												
Nil (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: ₹ 7,155 Millions): 8000 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 1,000,000/- issued at face value in two tranches Senior Tranche – ₹ 6,500.0 Millions and Junior Tranche – ₹ 1,500.0 Millions	Terms of Interest:- Annual Interest rate for the Senior Tranche is 12.10% p.a. payable quarterly and interest rate on Junior Tranche is Nil Terms of Redemption: Redeemable before 30-06-2026 ie tenure of 5 years Security: (a) first ranking exclusive Security Interest over 100% (i.e.: 80,350,000 equity shares) shareholding and 90.27% (i.e.: 996,205,550 CFCDs) CFCDs of the issuer on a fully diluted basis; and (b) Charge over Designated Account and corporate guarantee from Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited).	Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	-	-	-	-	-	-	-	-	6,508.21	1,534.00

*The number presented in this column is the outstanding principle amount repayable to the lender as per contractual terms.

19.6 Terms of CCD Series A, issued to GE EFS India Energy Investments B.V., measured at amortized cost with embedded derivative (investor put option) recognized separately

Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
CCD												
(i) Unsecured												
₹ 1199.41 Millions (December 31, 2023: ₹ 1,262.53 Millions; March 31, 2024: ₹ 1,262.53 Millions; March 31, 2023: ₹ 1,262.53 Millions; April 01, 2022: Nil): 119,940,730 units of compulsorily convertible debentures issued on face value of ₹ 10/-	Terms of Interest:- -The Series A Debentures shall carry a right to receive Specified Class A Yield as interest on the Series A Debentures and interest would accrue annually and shall be paid only to the extent the borrower has Distributable Cash in the relevant financial period. Terms of Redemption: -The subscriber shall have the right (but not the obligation) to seek a conversion of all or some of the Series A Debentures into such number of Class A Equity Shares at any time after the expiry of the lock-in period. Each Series A Debenture shall convert into 1 (one) Class A Equity Shares or any higher number of Class A Equity Shares in accordance with terms of agreements. Security: The Series A Debentures shall be unsecured and shall be subordinate to all of the debt of the borrower incurred by the borrower under a Financing Agreement and shall rank senior to Shares.	MWDPL	1,490.42	-	1,440.91	-	1,468.93	-	1,355.30	-	-	-

*The number presented in this column is the outstanding principle amount repayable to the lender as per contractual terms.

19.7 Terms of NCDs issued to Continuum Energy Aura Pte. Ltd.

Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
A.Non Convertible Debentures												
(i) Unsecured												
₹ 20,736.17 Millions (December 31, 2023: ₹20,736.17 Millions; March 31, 2024: ₹20,736.17 Millions; March 31, 2023: ₹20,736.17 Millions ; April 01, 2022: Nil): 2,073,616,500 units of Non-Convertible Debentures (NCDs) on a face value of ₹ 10/-	Terms of Interest:- -Annual interest rate of 12.25% XIRR and withholding tax thereon Terms of Redemption: -the holders may, by written notice issued no later than August 24, 2026, require the Company to redeem some or all of the NCDs, at par, on or before February 24, 2027 and remaining as bullet payment of the principal not later than 15 years from the date of allotment. Security: NCDs shall not have any security.	Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	27,642.80	1,264.37	25,582.65	-	24,836.39	1,535.31	18,862.90	3,362.01	-	-

*The number presented in this column is the outstanding principle amount repayable to the lender as per contractual terms.

19.8 Terms of working capital facility

A	Terms*	Security, Interest and Redemption terms	Name of Borrower	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
				Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current	Non Current	Current
	Working Capital												
	(i) Secured												
	Nil (December 31, 2023: ₹ 340.50 Millions; March 31, 2024: ₹ 256.369 Millions; March 31, 2023: Nil; March 31, 2022: ₹ 498.98 millions)	From-Indusind Bank Ltd (IBL)- Terms of Interest: -Annual interest rate of one year MCLR plus 0.30% p.a Security: i) First ranking charge by way of hypothecation current assets of the as more particularly set out in, and in accordance with the terms of, the Deed of Hypothecation but excluding the Issue Proceeds Escrow Account, Debt Service Reserve Account, Senior Debt Restricted Amortization Account, Restricted Surplus Account and senior debt enforcement proceeds account of the borrower. ii) First ranking charge in accordance with the terms of the Deed of Hypothecation, over certain Trust and Retention Accounts as defined under the facility agreement; iii) Second charge on the Pledged Shares of the borrower and each other Restricted Group Issuer entities held by Continuum Green Energy Private Limited (Formerly known as Continuum Green Energy (India) Private Limited) in accordance with the terms of the Share Pledge Agreement. iv) Non disposal undertaking (NDU) is by Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) is issued in respect of NDU shares as defined in the facility agreement signed with working capital lender v) Second ranking charge over the Power Purchase Agreements entered into by the borrower, Insurance Contracts and other project documents entered into by the borrower	DJEPL	-	-	-	340.50	-	256.34	-	-	-	498.98
	Nil(December 31, 2023: ₹282.84 Millions; March 31, 2024: ₹ 212.284 Millions; March 31, 2023: ₹ 0.20 Millions; March 31, 2022: ₹ 399.3 millions)	vi) Second ranking charge over the Senior Debt Enforcement Proceeds Account vii) Guarantee issued by other restricted group issuers in favour of security trustee for the benefit of working capital lender viii) Second charge by way of mortgage over the moveable and immovable assets as more particularly identified in, and in accordance with the terms of, the Mortgage Documents; This facility has been repaid / surrendered in full upon redemption of Levanter NCDs.	UUPPL	-	-	-	282.84	-	212.28	-	0.20	-	399.33
	Nil(December 31, 2023: ₹ 305.70 Millions; March 31, 2024: ₹ 162.162 Millions; March 31, 2023: ₹ 199.511 Millions; March 31, 2022: ₹ 1,348.78 millions)		BWDPL	-	-	-	305.70	-	162.16	-	199.51	-	1,348.78
	Nil(December 31, 2023: Nil ; March 31, 2024: Nil ; March 31, 2023: Nil; March 31, 2022: ₹ 2.82 Millions)		RTPL	-	-	-	-	-	-	-	-	-	2.82
	Nil (December 31, 2023: ₹ 49.51 Millions; March 31, 2024 Nil; March 31, 2023: ₹ 49.31 Millions; March 31, 2022: ₹ 49.37 millions)		Watsun	-	-	-	49.51	-	-	-	49.31	-	49.37
	Nil (December 31, 2023: Nil ; March 31, 2024: Nil; March 31, 2023: Nil ; March 31, 2022: ₹ 4.39 million)	From- ICICI Bank Limited (ICICI Bank)- Terms of Interest: - Interest rate of I-MCLR+1.70% p.a Security: a) First Pari passu charge by way of mortgage over immovable properties. b) First Pari passu charge on operating cash flows, book debts, receivables, commissions, revenues of the Borrower. c) First Pari passu charge on the Trust and Retention Account (excluding Debt Service Reserve Account of 2 Quarter(s) of principal & interest payment (DSRA) in favour of PFC), any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained. d) First Pari passu charge by way of hypothecation over movable properties and assets, intangible, goodwill, uncalled capital of the Borrower; e) Borrower to maintain 1 quarter interest liability under DSRA (Lien marked FD) with ICICI Bank for the entire sanctioned WC limits. f) Corporate Guarantee from Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited , Singapore ("CGEL")) for entire quantum and tenor of the working capital facility.	CTN	-	-	-	-	-	-	-	-	-	4.39
	Total			-	-	-	978.55	-	630.78	-	249.02	-	2,303.67

A reconciliation of stock statement 6 IIEs with trade receivable as per books of accounts has been disclosed below:

Particulars

Trade Receivable as per Stock Statement submitted to IBL (A)

Add: Generation Based Incentive (GBI) (B)

Others

Trade Receivable as per Financial Statements (A+B)

December 31, 2024*	December 31, 2023	March 31, 2024	March 31, 2023	March 31, 2022
-	1,466.22	14,846.67	21,925.00	4,227.70
-	65.83	442.54	296.00	118.79
-	(0.84)	-	-	-
-	1,531.21	15,289.21	22,221.00	4,346.49

* Not applicable as this facility has been surrendered after repayment of borrowing from PFC.

B Working Capital Facility

Fund based facility	Non fund based facility	Name of Borrower	Security
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to Nil (December 31, 2023: ₹ 150 Millions; March 31, 2024: ₹ 150 Millions; March 31, 2023: ₹ 150 Millions; March 31, 2022: ₹ 150 Millions) which was undrawn.	The borrower has been sanctioned non- fund based SBLC facility from HDFC Bank Limited amounting to Nil (December 31, 2023: ₹ 160 Millions; March 31, 2024: ₹ 160 Millions; March 31, 2023: ₹ 160 Millions; March 31, 2022: ₹ 160 Millions) out of which Nil (December 31, 2023: ₹ 156.34 Millions; March 31, 2024: ₹ 155.41 Millions; March 31, 2023: ₹ 147.8 Millions; March 31, 2022: ₹80.27 million) was utilised.	CTRPL*	a) First Pari pasu charge by way of mortgage over immovable properties with term lender. b) First Pari pasu charge by way of hypothecation over movable properties and assets with term lender. c) First Pari pasu charge on the borrower's uncalled capital, operating cash flows, book debts, receivables commission, revenues of whatsoever nature and wherever arising of the borrower with term lender. d) First Pari pasu charge on the Trust and Retention Account (TRA), any letter of credit and other reserves and any other bank accounts of the borrower with term lender except for DSRA. e) Corporate Guarantee (CG) of Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited). CG would be valid for : (i) till Power Curve Guarantee Test (PCGT)/ Power Guarantee Test (PGT) for the entire Project i.e.199.9 MW (99.90 MW Wind and 100 MWAC / 140 MWDC solar capacity) is completed, (ii) till not less than 2 (two) year of successful operation in adherence to EBITDA and/or generation as per Banking Base Case, to the satisfaction of Lenders, (iii) till the time all the Securities are created and perfected in the favour of the Lender.
The borrower has been sanctioned fund based working capital facility from ICICI Bank Limited amounting to Nil (December 31, 2023: ₹ 40 Millions; March 31, 2024: ₹ 40 Millions; March 31, 2023: ₹ 40 Millions; March 31, 2022: ₹ 40 Millions) which was undrawn.	The borrower has been sanctioned non- fund based SBLC facility from ICICI Bank Limited amounting to Nil (December 31, 2023: ₹ 65 Millions; March 31, 2024: ₹ 65 Millions; March 31, 2023: ₹ 45 Millions; March 31, 2022: ₹ 45 Millions) out of which Nil (December 31, 2023: ₹ 51.59 Millions; March 31, 2024: ₹ 39.6 Millions; March 31, 2023: ₹ 44.3 Millions; March 31, 2022: Nil) was utilised against which various stand by letters of credit are issued in favour of Gujarat Energy Transmission Corporation Limited.	KWDPL*	a) First pari pasu charge by way of mortgage over immovable properties and pari passu first charge on operating cash flows, book debts, receivables, commissions, revenues and pari passu first charge on the trust and retention account (excluding debt service reserve account of principal & interest payment (DSRA) in favour of PFC), any letter of credit and other reserves and any other bank accounts of the borrower wherever maintained; b) First pari pasu charge by way of hypothecation over movable properties and assets, intangible, goodwill, uncalled capital of the borrower; c) Borrower to maintain 1 quarter interest liability under DSRA or in the form of FD lien marked with ICICI Bank. d) Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited), Singapore has given Corporate Guarantee for entire quantum and tenor of working capital facility.
The borrower has been sanctioned limit of fund based facility from IndusInd Bank amounting to Nil (December 31, 2023: ₹ 170 Millions; March 31, 2024: ₹ 170 Millions; March 31, 2023: ₹ 170 Millions) which was undrawn.	The borrower has been sanctioned limit of non fund based facility from IndusInd Bank amounting to Nil (December 31, 2023: ₹ 1,980 Millions; March 31, 2024: ₹ 1,980.0 Millions; March 31, 2023: ₹ 1,480.0 Millions). Out of this facility the borrower has availed Nil (December 31, 2023: ₹ 611.50 Millions; March 31, 2024: ₹ 492.87 Millions; March 31, 2023 : ₹ 510.41 Millions) towards bank guarantees.	Continuum Green Energy Limited*	The facility requires 25% cash margin for existing BGs and new BGs tenor upto 24 months and 35% cash margin for BG tenor greater than 24 months. Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited) Singapore has pledged Nil (December 31, 2023: 106,250,000 CFCDs ; March 31, 2024: 106,250,000 CFCDs; March 31, 2023: 106,250,000 CFCDs; March 31, 2022: Nil) held by it in the borrower for non fund based facility with bank.
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to ₹ 180 Millions (December 31, 2023: ₹ 180 Millions; March 31, 2024: ₹ 180 Millions; March 31, 2023: ₹ 180 Millions; March 31, 2022: Nil) which was undrawn.	The borrower has been sanctioned non- fund based working capital facility from HDFC Bank Limited amounting to Nil (December 31, 2023: ₹ 220 Millions; March 31, 2024: ₹ 220 Millions; March 31, 2023: ₹ 220 Millions; March 31, 2022: Nil) out of which the borrower has availed total of Nil (December 31, 2023: 90.23 Millions; March 31, 2024: 128.61 Millions; March 31, 2023: Nil; March 31, 2022: Nil) against which various stand by letters of credit are issued in favour of Gujarat Energy Transmission Corporation Limited.	CGE Hybrid	a) A first pari pasu charge along with Power Finance Corporation (PFC) by way of mortgage over immovable properties; b) A first pari pasu charge along with PFC by way of hypothecation over movable properties and assets; c) First pari pasu charge along with PFC on the Borrower's uncalled capital, operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the Borrower. Also first pari pasu charge along with PFC on the Trust & Retention Account (TRA) ,any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained except for DSRA; d) Corporate Guarantee of M/s Continuum Green Energy Limited till compliances of certain conditions stipulated in sanction letter;
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to ₹ 200 Millions (December 31, 2023: ₹ 200 Millions; March 31, 2024: ₹ 200 Millions; March 31, 2023: Nil; March 31, 2022: Nil) which was undrawn.	The borrower has been sanctioned non- fund based working capital facility from HDFC Bank Limited amounting to ₹ 150 Millions (December 31, 2023: ₹ 150 Millions; March 31, 2024: ₹ 150 Millions; March 31, 2023: Nil; March 31, 2022: Nil) which was undrawn.	CMP	a) First Pari pasu charge with Indian Renewable Energy Development Agency Limited (IREDA) by way of mortgage over immovable properties; b) First Pari pasu charge with IREDA by way of hypothecation over movable properties and assets of the project; c) First Pari pasu charge with IREDA by way of hypothecation, on the entire current assets arising of the Project. Also, first pari pasu charge along with IREDA on the Trust & Retention Account (TRA), any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained except DSRA; d) First pari pasu charge with IREDA by way of hypothecation, on the entire intangible assets of the project, including, but not limited to, goodwill and intellectual property; e) Corporate Guarantee - Corporate Guarantee (CG) of M/s Continuum Green Energy Limited (CGEL) will fall upon :a) Till the time all the securities are created and perfected in the favour of IREDA; b) cost overrun, if any; c); achievement of project DSCR of 1.10 continuously for 2 years; (d) DSRA Creation; and (e) All capacity is tied up under PPAs and all requisite regulatory approvals, as applicable, are in place. The CG will be discharged in line with the discharge of CG by term lender i.e. IREDA.

Fund based facility	Non fund based facility	Name of Borrower	Security
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to ₹ 200 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) which was undrawn.	The borrower has been sanctioned non- fund based working capital facility from HDFC Bank Limited amounting to ₹ 450 Millions (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: Nil) which was undrawn.	MRPL	a) First parri passu charge with Power Finance Corporation (PFC) by way of hypothecation over movable properties and assets; b) A first parri passu charge with PFC by way of mortgage over immovable properties; c) Corporate Guarantee of Continuum Green Energy Limited (CGEL) for servicing of debt to be provided: a) till the time all the securities (excluding DSRA) are created and perfected in the favor of PFC; b) Till Power Curve Guarantee Test (PCGT)/Performance Guarantee Test (PGT) for the entire project i.e 170.00 MW (64.80.MW Wind and 65.00 MWAC/ 105.20 MWDC solar Capacity) Wind- Solar Hybrid Power Project is completed; c) Till not less than 2 years of continuous operation in adherence to EBITDA and generation as per base case to the satisfaction of Lenders; d) Till all necessary power evacuation infrastructure and approvals including Bulk Power Transmission Agreement (BPTA), Open Access Approval, Connectivity Agreement/Approval, Bulk Power Wheeling Agreement (BPWA) or Bulk Power Wheeling & Banking agreement (BPW&BA), any other Approval/ Agreement required for operating the project for sale of power from project to PPA off-taker are in place as certified by PMA; d) First pari pasu charge with Power Finance Corporation (PFC) on the project's uncalled capital, operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the project; along with a First pari passu charge on the Trust & Retention Account (TRA) [excluding DSRA], any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained.
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to Nil (December 31, 2023: ₹ 16.3 Millions; March 31, 2024: ₹ 16.3 Millions; March 31, 2023: ₹ 16.3 Millions; March 31, 2022: Nil) which was undrawn.	The borrower has been sanctioned non- fund based working capital facility from HDFC Bank Limited amounting to Nil (December 31, 2023: ₹ 20 Millions; March 31, 2024: ₹ 12.2 Millions; March 31, 2023: ₹ 20 Millions; March 31, 2022: Nil) which was undrawn.	CGE Shree Digvijay	a) A first charge by way of mortgage over immovable properties; b) A first charge by way of hypothecation over movable properties and assets; c) First charge on the Borrower's uncalled capital, operating cash flows, book debts, receivables, commissions, revenues of the Borrower. Also first charge on the Trust & Retention Account (TRA) (excluding DSRA) ,any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained. d) Corporate Guarantee of M/s Continuum Green Energy Limited till compliances of certain conditions stipulated in sanction letter.
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to ₹ 210 Millions (December 31, 2023: ₹ 210 Millions; March 31, 2024: ₹ 210 Millions; March 31, 2023: ₹ 210 Millions, March 31, 2022: Nil) which was undrawn.	Nil	DRPL	a) First Pari pasu charge by may of hypothecation over movable properties and assets with term lender. The security will in line with the security mentioned under pari pasu with Working capital under as sanctioned by term lender PFC. b) First Pari pasu charge by may of mortgage over immovable properties with term lender. c) First Pari pasu charge on the borrower's uncalled capital, operating cash flows, book debts, receivables commission, revenues of whatsoever nature and wherever arising of the borrower with term lender. d) First Pari pasu charge on the Trust and Retention Account (TRA), any letter of credit and other reserves and any other bank accounts of the borrower with term lender except for DSRA. e) Corporate Guarantee (CG) of Continuum Green Energy Limited for servicing of debt to be provided: (i) till Power Curve Guarantee Test (PCGT)/Performance Guarantee Test (PGT) for the entire Project (272.4 MW (118.8 MW wind and 90.625 MWAC/ 153.6 MWDC solar capacity) wind-solar hybrid power project)) is completed; (ii)till not less than 2 years of continuous successful operation in adherence to EBITDA and generation in line with the Base Case Business Plan. (iii) till all the Security is created and perfected as detailed in Article 5 of this Agreement in favour of the Lender.
The borrower has been sanctioned fund based working capital facility from HDFC Bank Limited amounting to ₹ 400 Millions (December 31, 2023: ₹ 400 Millions; March 31, 2024: ₹ 400 Millions; March 31, 2023: ₹ 400 Millions; March 31, 2022: Nil) which was undrawn.	Nil	MWDPL	a) First pari passu charge on plant and machinery, immovable property, intangible, stock and receivables (except for DSRA and other reserve). b) First pari passu charge on the entire cashflow, receivables, book debt and revenue of the project. c) Assignment by way of hypothecation of: (i) all the right, title, interest, benefits, claims and demands whatsoever of the borrowers in, to and under all the project document (ii) the right, title and interest and benefits of the borrower in , to and under all the clearance pertaining to the project to the extent the same are assignable; (iii) all the right, title, interest, benefit, claims and demands whatsoever of the borrower in, to and under any letter of credit, guarantee including contractor guarantees and liquidated damages, consent agreements, side letters and performance bond provided by any party to the project documents; and (iv) all the right, title, interest, benefits claims and demands whatsoever of the borrower in, to and under all insurance contracts and insurance proceeds pertaining to the projects. d) First pari passu charge on the Trust and Retention Account (TRA), debt service reserve and any other reserves and other bank accounts of the project whenever maintained except for charges on DSRA. e) First pari pasu charge on pledge of 51% equity shares and OCDs. f) Corporate guarantee from M/s Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited), Singapore, valid till creation of security and COD whichever is later.

The Company has used the borrowings from banks and financial institutions as applicable during the period ended December 31, 2024, December 31, 2023, FY 2023-24, FY 2022-23 and FY 2021-22 for the specific purpose for which it was taken.

* This facility has been surrendered during the period ended December 31, 2024.

19.9 Undrawn working capital facility

The Group has been sanctioned a total of fund based and non fund based facility of ₹ 1,790.00 millions (December 31, 2023: ₹ 6,831.30 millions; March 31, 2024: ₹ 6,823.50 millions; March 31, 2023: ₹ 6,051.00 millions; March 31, 2022: ₹ 5,411.00 millions). Out of this facility the Group has availed total of Nil (December 31, 2023: ₹ 2,146 millions; March 31, 2024 : ₹ 1,681.84 millions; March 31, 2023: ₹ 1,176.84 millions; March 31, 2022: ₹ 3,415.07 millions).

The Group has been sanctioned a limit of fund based facility of ₹ 1,190.00 millions (December 31, 2023: ₹ 3,926.30 millions; March 31, 2024: ₹ 3,926.30 millions; March 31, 2023: ₹ 3,866.00 millions; March 31, 2022: ₹ 3,476.00 millions). Out of this facility the Group has availed Nil (December 31, 2023: ₹ 978.1 millions; March 31, 2024: ₹ 628.58 millions; March 31, 2023 ₹ 246.95 millions, March 31, 2022: ₹ 2,308.05 millions).

The Group has been sanctioned a limit of non fund based facility of ₹ 600.00 millions (December 31, 2023: ₹ 2,905.00 millions; March 31, 2024: ₹ 2,897.20 millions; March 31, 2023: ₹ 2,185.00 millions; March 31, 2022: ₹ 1,935.00 millions). Out of this facility the Group has availed Nil (December 31, 2023: ₹ 1,167.80 millions; March 31, 2024: ₹ 1,053.26 millions; March 31, 2023 ₹ 929.90 millions; March 31, 2022: ₹ 1,107.02 millions).

19.10 Changes in liabilities arising from financing activities

The table below details change in the Group's liabilities arising from financing activities, including both cash and non-cash changes.

Particulars	As at April 01, 2024	Financing cash flows (i)	Accruals (ii)	Adjustments to other equity	New leases recognized	Other Adjustments	As at December 31, 2024
Term loans from banks and financial institutions (iii)	58,558.51	(13,018.16)	4,757.89	-	-	-	50,298.24
Working capital loans	630.78	(637.00)	6.22	-	-	-	(0.00)
External commercial borrowing	4,092.07	(304.97)	425.53	-	-	-	4,212.63
Senior notes (v)	-	49,834.54	3,082.11	-	-	774.22	53,690.87
Non-convertible debentures	63,777.32	(38,819.07)	3,948.94	-	-	-	28,907.19
Compulsory convertible debentures	1,468.93	-	84.61	-	-	(63.12)	1,490.42
Lease liabilities (vi)	1,097.27	(69.45)	78.92	-	160.53	(33.84)	1,233.43
Redemption liability (iv)	339.99	872.85	34.94	(758.11)	-	63.12	552.79
Deferred premium liability (vii)	-	(473.23)	537.18	899.48	-	4,585.21	5,548.64
Other borrowing cost	-	(327.49)	327.49	-	-	-	-
	129,964.87	(2,941.98)	13,283.83	141.37	160.53	5,325.59	145,934.20

Particulars	As at April 01, 2023	Financing cash flows (i)	Accruals (ii)	Adjustments to other equity	New leases recognized	Other Adjustments	As at December 31, 2023
Term loans from banks and financial institutions (iii)	42,291.64	6,947.87	2,458.51	-	-	-	51,698.02
Working capital loans	249.02	710.61	18.92	-	-	-	978.55
External commercial borrowing	4,151.01	(304.96)	425.53	-	-	-	4,271.58
Non-convertible debentures	61,243.56	(3,432.74)	7,682.94	-	-	-	65,493.76
Compulsory convertible debentures	1,355.30	-	85.61	-	-	-	1,440.91
Lease liabilities	485.81	(64.92)	47.54	-	261.75	-	730.18
Redemption liability (iv)	88.55	1,321.45	93.56	(1,187.63)	-	-	315.93
Other borrowing cost	-	(106.08)	106.08	-	-	-	-
	109,864.89	5,071.23	10,918.69	(1,187.63)	261.75	-	124,928.93

Particulars	As at April 01, 2023	Financing cash flows (i)	Accruals (ii)	Adjustments to other equity	New leases recognized	Other Adjustments	As at March 31, 2024
Term loans from banks and financial institutions (iii)	42,291.64	11,633.58	4,633.29	-	-	-	58,558.51
Working capital loans	249.02	345.95	35.81	-	-	-	630.78
External commercial borrowing	4,151.01	(626.32)	567.38	-	-	-	4,092.07
Non-convertible debentures	61,243.56	(7,027.69)	9,561.45	-	-	-	63,777.32
Compulsory convertible debentures	1,355.30	-	113.63	-	-	-	1,468.93
Lease liabilities	485.81	(116.61)	82.85	-	645.22	-	1,097.27
Redemption liability (iv)	88.55	1,432.22	101.30	(1,282.08)	-	-	339.99
Other borrowing cost	-	(207.30)	207.30	-	-	-	-
Total liabilities from financing activities	109,864.89	5,433.83	15,303.01	(1,282.08)	645.22	-	129,964.87

Particulars	As at April 01, 2022	Financing cash flows (i)	Accruals (ii)	Adjustments to other equity	New leases recognized	Other Adjustments	As at March 31, 2023
Term loans from banks and financial institutions (iii)	15,576.69	24,442.83	2,272.12	-	-	-	42,291.64
Working capital loans	2,303.66	(2,114.29)	59.65	-	-	-	249.02
External commercial borrowing	-	3,861.02	289.99	-	-	-	4,151.01
Non-convertible debentures	48,573.08	4,892.08	7,778.40	-	-	-	61,243.56
Compulsory convertible debentures	-	1,262.53	92.77	-	-	-	1,355.30
Lease liabilities*	240.23	(49.94)	33.40	-	262.12	-	485.81
Redemption liability (iv)	57.42	156.52	9.81	(135.20)	-	-	88.55
Other borrowing cost	-	(144.54)	144.54	-	-	-	-
Total liabilities from financing activities	66,751.08	32,306.21	10,680.68	(135.20)	262.12	-	109,864.89

* Refer note 6.1 for Ind AS transition adjustment

Particulars	As at April 01, 2021	Financing cash flows (i)	Accruals (ii)	Adjustments to other equity	New leases recognized	Other Adjustments	As at March 31, 2022
Term loans from banks and financial institutions (iii)	4,063.35	10,909.22	604.12	-	-	-	15,576.69
Working capital loans	-	2,232.32	71.34	-	-	-	2,303.66
Non-convertible debentures	45,677.38	(2,694.08)	5,589.78	-	-	-	48,573.08
Lease liabilities	137.48	(28.36)	13.77	-	113.28	-	236.17
Redemption liability (iv)	48.96	3.46	7.01	(2.01)	-	-	57.42
Other borrowing cost	-	(242.85)	242.85	-	-	-	-
Total liabilities from financing activities	49,927.17	10,179.72	6,528.87	(2.01)	113.28	-	66,747.02

(i) The cash flows make up the net amount of proceeds from and repayments of borrowings, interest and other liabilities arising from financing activities in the Restated Consolidated Statement of Cashflows.

(ii) Includes interest, redemption premium accruals, amortization of borrowing costs, gain/loss on extinguishment of financial liability and amounts that have been capitalized in capital work in progress.

(iii) Term loans from banks & financial institutions as at December 31, 2024 include unamortised borrowing costs of ₹ 586.08 million (As at December 31, 2023: ₹ 716.01 million ; March 31, 2024: ₹ 766.51 million ; March 31, 2023: ₹ 390.84 million; March 31, 2022: ₹ 228.73 million).

(iv) Adjustments to other equity includes adjustments to retained earnings on account of transactions with non-controlling interest (refer note 18.2)

(v) Other adjustments related to Senior notes include exchange difference regarded as an adjustment to borrowing cost.

(vi) Other adjustments related to lease liabilities include adjustments on account of lease liability derecognized during the period.

(vii) Other adjustments related to deferred premium liability include movement during the period.

20 Other financial liabilities

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Financial liabilities at amortised cost:					
Security deposits (refer note 20.1)	49.17	59.20	39.60	50.14	32.94
Creditors for capital supplies/services	-	-	28.68	77.09	147.60
Redemption liability (refer note 20.2)	552.79	315.93	339.99	88.55	57.42
Sub total (I)	601.96	375.13	408.27	215.78	237.96
Financial liabilities at fair value through other comprehensive income					
Deferred Premium Liability	4,608.73	-	-	-	-
Sub total (II)	4,608.73	-	-	-	-
Total (I+II)	5,210.69	375.13	408.27	215.78	237.96
Current					
Financial liabilities at amortised cost:					
Security deposits (refer note 20.1)	0.23	0.31	18.16	0.23	13.51
Creditors for capital supplies/services	1,771.49	7,742.96	4,373.63	3,646.28	2,265.82
Other dues payable	2.02	26.00	17.44	1.00	-
Purchase consideration payable (Refer note 47)	-	461.84	461.84	461.84	461.84
Sub total (I)	1,773.74	8,231.11	4,871.07	4,109.35	2,741.17
Financial liabilities at fair value through other comprehensive income					
Deferred Premium Liability	939.91	-	-	-	-
Sub total (II)	939.91	-	-	-	-
Total (I+II)	2,713.65	8,231.11	4,871.07	4,109.35	2,741.17

20.1 Security deposit received from customer is interest free and payable at the end of the contract.

20.2 The Group has contractual obligation/rights to repurchase shares issued to non-controlling interests, to be settled in cash by the Group, which is recognised at present value of the redemption amount as a financial liability and is reclassified from equity. Changes in the carrying value of the redemption amount are recognised in the restated Consolidated Statement of Profit and Loss as finance cost.
Redemption liability is de-recognised when the obligation is discharged. On de-recognition of a redemption liability in its entirety (or part of it), the difference between the carrying value and the sum of the consideration paid is recognised in the Restated Consolidated Statement of Profit and Loss as gain or loss on extinguishment of financial liability.

20.3 Details of fair value of the liabilities carried at amortised cost is disclosed in note 43.

21 Provisions

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Provision for employee benefits					
- Gratuity (refer note 40)	42.37	34.71	36.68	29.08	29.05
Total	42.37	34.71	36.68	29.08	29.05
Current					
Provision for employee benefits					
- Gratuity (refer note 40)	6.72	6.36	6.46	5.67	5.86
- Compensated absences	36.41	27.53	25.25	21.29	19.20
Provision towards foreseeable losses (refer note 21.1)	198.69	198.69	198.69	269.34	283.06
Provision for contingencies & litigations (refer note 21.2)	239.12	134.91	34.91	134.91	42.36
Total	480.94	367.49	265.31	431.21	350.48

21.1 There are certain long term contracts in SESPL for which the Group anticipates foreseeable losses and accordingly, the Group has recognised provision for such losses. Being one time & non recurring in nature, same has been disclosed as an exceptional item.

Movement in provision towards foreseeable losses

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the period/year	198.69	269.34	269.34	283.06	298.83
Add: Provisions made during the period/year	-	72.70	72.70	234.28	-
Less: Provisions utilised during the period/year	-	(143.35)	(143.35)	(230.57)	(12.11)
Less: Provisions reversed during the period/year	-	-	-	(17.43)	(3.66)
Balance at the end of the period/year	198.69	198.69	198.69	269.34	283.06
Current	198.69	198.69	198.69	269.34	283.06
Non-current	-	-	-	-	-

21.2 In UUPPL & DJEPL the provision towards litigation and contingencies is made towards Deviation Settlement Mechanism (DSM) charges for the period from August 2018 to August 2020 which is currently sub-judice.

Movement in provision for contingencies & litigations

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the period/year	34.91	134.91	134.91	42.36	37.73
Add: Provisions made during the period/year	204.21	-	-	100.00	12.02
Less: Provisions utilised during the period/year	-	-	(100.00)	(7.45)	(7.39)
Balance at the end of the period/year	239.12	134.91	34.91	134.91	42.36
Current	239.12	134.91	34.91	134.91	42.36
Non-current	-	-	-	-	-

22 Deferred tax assets/ liabilities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred tax asset	173.82	90.55	85.99	-	-
Deferred tax liabilities	1,741.68	3,296.83	2,905.06	1,635.29	970.61
Deferred tax liabilities(net)	1,567.86	3,206.28	2,819.07	1,635.29	970.61

22.1 Reconciliation of Deferred tax (liabilities)/assets in relation to the period ended December 31, 2024

Particulars	Opening balance as on April 1, 2024	Recognised in profit or loss (expense)/ credit	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on December 31, 2024
Property, plant and equipment	(3,650.86)	1,729.79	-	-	(1,921.07)
Intangible assets	(1,886.90)	(85.52)	-	-	(1,972.42)
Right-to-use assets	(137.82)	19.16	-	-	(118.66)
Leases liabilities	91.56	(8.12)	-	-	83.44
Capital work in progress	(569.83)	(88.81)	-	-	(658.64)
Other financial assets	0.36	(27.19)	-	-	(26.83)
Trade receivables	12.26	(8.61)	-	-	3.65
Trade payables	-	52.77	-	-	52.77
Other Financial liabilities	(354.33)	7.26	-	(220.76)	(567.83)
Provisions	26.22	(28.30)	0.15	-	(1.93)
Borrowings	149.04	(206.14)	-	-	(57.10)
Impact of carry forward tax losses	120.44	67.24	-	-	187.68
Impact of unabsorbed depreciation	3,380.79	(1,618.19)	-	-	1,762.60
Cash flow hedge	-	(135.15)	209.17	-	74.02
94B disallowances	-	1,592.45	-	-	1,592.45
Total	(2,819.07)	1,262.64	209.32	(220.76)	(1,567.86)

Reconciliation of Deferred tax (liabilities)/assets in relation to the period ended December 31, 2023

Particulars	Opening balance as on April 1, 2023	Recognised in profit or loss (expense)/ credit	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on December 31, 2023
Property, plant and equipment	(2,635.18)	(964.13)	-	-	(3,599.31)
Intangible assets	(2,000.27)	(193.09)	-	-	(2,193.36)
Right-to-use assets	(142.82)	8.84	-	-	(133.98)
Leases liabilities	88.45	5.98	-	-	94.43
Capital work in progress	(116.19)	(314.78)	-	-	(430.97)
Other financial assets	0.45	1.04	-	-	1.49
Trade receivables	31.14	(14.95)	-	-	16.19
Other Financial liabilities	(47.47)	18.50	-	(308.79)	(337.76)
Provisions	49.10	(7.99)	0.20	-	41.31
Borrowings	(64.63)	398.75	-	-	334.12
Impact of carry forward tax losses	245.62	(31.12)	-	-	214.50
Impact of unabsorbed depreciation	2,956.49	(169.43)	-	-	2,787.06
Total	(1,635.29)	(1,262.38)	0.20	(308.79)	(3,206.28)

Reconciliation of Deferred tax (liabilities)/assets in relation to the year ended March 31, 2024

Particulars	Opening balance as on April 1, 2023	Recognised in profit or loss (expense)/ credit	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on March 31, 2024
Property, plant and equipment	(2,635.18)	(1,015.68)	-	-	(3,650.86)
Intangible assets	(2,000.27)	113.37	-	-	(1,886.90)
Right-to-use assets	(142.82)	5.00	-	-	(137.82)
Leases liabilities	88.45	3.11	-	-	91.56
Loans	0.02	(0.01)	-	(0.00)	0.01
Capital work in progress	(116.19)	(453.64)	-	-	(569.83)
Other financial assets	0.45	(0.09)	-	-	0.36
Trade receivables	31.14	(18.88)	-	-	12.26
Other Financial liabilities	(47.47)	26.48	-	(333.34)	(354.33)
Provisions	49.10	(23.11)	0.23	-	26.22
Borrowings	(64.63)	213.67	-	-	149.04
Impact of carry forward tax losses	245.62	(125.18)	-	-	120.44
Impact of unabsorbed depreciation	2,956.49	424.30	-	-	3,380.79
Total	(1,635.29)	(850.65)	0.23	(333.34)	(2,819.07)

Reconciliation of Deferred tax (liabilities)/assets in relation to the year ended March 31, 2023

Particulars	Opening balance as on April 1, 2022	Recognised in profit or loss (expense)/ credit	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on March 31, 2023
Property, plant and equipment	(1,696.12)	(939.06)	-	-	(2,635.18)
Intangible assets	(2,114.42)	114.15	-	-	(2,000.27)
Right-to-use assets	(93.15)	(49.67)	-	-	(142.82)
Leases liabilities	53.27	35.18	-	-	88.45
Loans	(0.75)	0.77	-	-	0.02
Capital work in progress	-	(116.19)	-	-	(116.19)
Other financial assets	0.43	0.02	-	-	0.45
Trade receivables	-	31.14	-	-	31.14
Other Financial liabilities	(14.62)	2.30	-	(35.15)	(47.47)
Provisions	24.51	25.12	(0.53)	-	49.10
Borrowings	(35.73)	(28.90)	-	-	(64.63)
Impact of carry forward tax losses	54.32	191.30	-	-	245.62
Impact of unabsorbed depreciation	2,850.24	106.25	-	-	2,956.49
Total	(972.02)	(627.59)	(0.53)	(35.15)	(1,635.29)

Reconciliation of Deferred tax (liabilities)/assets in relation to Ind AS transition Adjustments (Refer note 49)

Particulars	Closing balance as on March 31, 2022	Recognised in retained earnings	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on April 1, 2022
Property, plant and equipment	(1,696.32)	0.20	-	-	(1,696.12)
Intangible assets	(2,114.77)	0.35	-	-	(2,114.42)
Right-to-use assets	(82.26)	(10.89)	-	-	(93.15)
Leases liabilities	44.42	8.85	-	-	53.27
Loans	(0.74)	(0.01)	-	-	(0.75)
Other financial assets	0.24	0.19	-	-	0.43
Other Financial liabilities	(14.59)	(0.03)	-	-	(14.62)
Provisions	24.49	0.02	-	-	24.51
Borrowings	(68.40)	32.67	-	-	(35.73)
Impact of carry forward tax losses	54.32	-	-	-	54.32
Impact of unabsorbed depreciation	2,883.00	(32.76)	-	-	2,850.24
Total	(970.61)	(1.41)	-	-	(972.02)

Reconciliation of Deferred tax (liabilities)/assets in relation to the year ended March 31, 2022

Particulars	Opening balance as on April 1, 2021	Recognised in profit or loss (expense)/ credit	Recognised in other comprehensive income	Recognised directly in equity	Closing balance as on March 31, 2022
Property, plant and equipment	(794.26)	(902.06)	-	-	(1,696.32)
Intangible assets	(2,229.13)	114.36	-	-	(2,114.77)
Right-to-use assets	(55.43)	(26.83)	-	-	(82.26)
Leases liabilities	23.22	21.20	-	-	44.42
Loans	-	(0.74)	-	-	(0.74)
Other financial assets	0.86	(0.62)	-	-	0.24
Other Financial liabilities	(15.55)	1.48	-	(0.52)	(14.59)
Provisions	24.91	(0.49)	0.07	-	24.49
Borrowings	7.94	(76.34)	-	-	(68.40)
Impact of carry forward tax losses	-	54.32	-	-	54.32
Impact of unabsorbed depreciation	2,301.82	581.18	-	-	2,883.00
Total	(735.62)	(234.54)	0.07	(0.52)	(970.61)

23 Trade payables

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Total outstanding dues of micro and small enterprises	1.98	3.89	11.96	9.84	11.00
(b) Total outstanding dues of creditors other than micro and small enterprises	1,704.65	483.35	1,036.34	322.75	312.03
Total	1,706.63	487.24	1,048.30	332.59	323.03

23.1 The credit period on purchases ranges between 30-45 days.

23.2 For explanations on the Group's liquidity risk management processes, refer note 42.5.

23.3 Ageing of Trade payables

As on December 31, 2024

Particulars	Accruals	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues							
- MSME	0.22	-	1.76	-	-	-	1.98
- Others	1,589.16	-	114.34	0.70	0.04	0.41	1,704.65
Disputed dues							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	1,589.38	-	116.10	0.70	0.04	0.41	1,706.63

As on December 31, 2023

Particulars	Accruals	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues							
- MSME	0.28	-	3.61	-	-	-	3.89
- Others	448.08	-	34.74	0.48	0.05	-	483.35
Disputed dues							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	448.36	-	38.35	0.48	0.05	-	487.24

As on March 31, 2024

Particulars	Accruals	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues							
- MSME	1.49	-	10.40	0.07	-	-	11.96
- Others	836.51	17.62	181.33	0.87	0.01	-	1,036.34
Disputed dues							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	838.00	17.62	191.73	0.94	0.01	-	1,048.30

As on March 31, 2023

Particulars	Accruals	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues							
- MSME	0.16	0.80	8.88	-	-	-	9.84
- Others	175.53	5.72	140.99	0.50	0.01	-	322.75
Disputed dues							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	175.69	6.52	149.87	0.50	0.01	-	332.59

As on March 31, 2022

Particulars	Accruals	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues							
- MSME	0.67	1.34	8.99	-	-	-	11.00
- Others	185.81	19.20	107.02	-	-	-	312.03
Disputed dues							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	186.48	20.54	116.01	-	-	-	323.03

24 Current tax liabilities (net of advance tax)

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Income tax payable net of advance tax (as at December 31, 2024: ₹ 12.90 millions; as at December 31, 2023: ₹ 35.24 millions ;as at March 31, 2024: ₹ 2.23 millions; as at March 31, 2023: ₹ 3.23 millions;as at March 31, 2022: ₹ 1.5 millions)	5.64	12.83	9.48	1.92	1.50
Total	5.64	12.83	9.48	1.92	1.50

25 Other liabilities

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Deferred income on security deposits received from customers	28.93	30.11	23.75	29.16	28.18
Total	28.93	30.11	23.75	29.16	28.18
Current					
Statutory dues*	330.64	40.93	120.54	90.94	69.47
Advances from customers	9.42	2.87	8.86	0.48	3.75
Deferred income on security deposits received from customers	5.19	5.53	4.67	6.04	5.70
Other current liabilities	-	-	-	0.15	-
Total	345.25	49.33	134.07	97.61	78.92

*Includes tax deducted at source (TDS), employees provident fund, employees state insurance corporation (ESIC), employees profession tax and goods and service tax ("GST").

26 Revenue from operations

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of electricity	13,040.81	10,859.93	13,663.41	9,598.63	8,650.72
Income from service concession arrangement	0.21	2.90	4.29	1.05	0.24
Other operating income					
- Income from Renewable Energy Certificate (REC)	2.45	9.67	23.72	15.81	64.96
- Generation Based Incentive (GBI)	173.11	205.04	245.54	322.64	346.34
- Revenue loss recovered (refer note 26.1)	21.82	114.27	137.51	12.92	-
- Sale of stores & spares(refer note 26.2)	35.69	26.79	58.63	-	-
- Deviation Settlement Mechanism revenue*	-	-	-	-	4.95
- Income from sale of verified carbon units (VCUs)	-	-	-	-	170.37
Total	13,274.09	11,218.60	14,133.10	9,951.05	9,237.58

*DSM income is net DSM charges of ₹ 14.12 millions.

26.1 Includes the compensation recoverable from a contractor under operation and maintenance contract for lost revenue due to lower machine availability.

26.2 Includes stores and spares items supplied to operation and maintenance contractor.

26.3 The Group presently recognises its revenue from contract with customers for sale of electricity net of rebates and discount over time for each unit of electricity delivered to customers. Generation Based Incentive (GBI) income is recognized over time at the same time as the revenue in relation to sale of electricity generation is recognized.

External revenue by timing of revenue	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Goods transferred at a point in time	2.66	12.57	28.01	16.86	235.57
Goods transferred over a period of time	13,213.92	11,064.97	13,908.95	9,921.27	8,997.06
Total	13,216.58	11,077.54	13,936.96	9,938.13	9,232.63

26.4 Refer note 37.2 for geographical information.

26.5 Contract balances

The following table provides information about receivables, contract asset and contract liability from contract with customers.

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Contract asset					
Non Current					
Unbilled revenue (Refer note 26.6)	430.27	418.12	421.03	414.70	364.29
Less: Allowance for unbilled revenue	(106.39)	(106.39)	(106.39)	(106.39)	(224.99)
	323.88	311.73	314.64	308.31	139.30
Current					
Unbilled revenue	2,167.64	1,246.38	1,346.51	837.04	663.43
	2,167.64	1,246.38	1,346.51	837.04	663.43
Total (A)	2,491.52	1,558.11	1,661.15	1,145.35	802.73
Contract liability					
Advances from customers	9.42	2.87	8.86	0.48	3.75
Total (B)	9.42	2.87	8.86	0.48	3.75
Receivables					
Trade receivable - Non Current	-	457.34	335.37	810.58	-
Trade receivable - Current	1,118.28	1,299.60	1,220.49	1,368.71	4,512.98
Total (C)	1,118.28	1,756.94	1,555.86	2,179.29	4,512.98
Net Total (A-B+C)	3,600.38	3,312.18	3,208.15	3,324.16	5,311.96

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer in advance.

26.6 The above non-current unbilled revenue represents amount receivable for sale of electricity towards 6.3 MW for which Wind Energy Purchase Agreement (WEPA) has not been signed till date. Refer note 39.

26.7 Significant changes in contract liability balance and unbilled revenue during the period/year

Contract liability - Advances from customers

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	8.86	0.48	0.48	3.75	0.33
Less: Revenue recognized during the period/year from balance at the beginning of the period/year	(8.40)	(0.15)	(0.15)	(3.50)	(0.19)
Add: Advances received during the period/year not recognized as revenue	8.98	2.54	8.53	0.23	3.61
Closing balance	9.42	2.87	8.86	0.48	3.75

Unbilled revenue

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	1,661.15	1,145.36	1,145.36	802.73	848.76
Less: Billed during the period/year	(1,260.00)	(853.18)	(898.84)	(679.61)	(711.56)
Add: Unbilled during the period/year	2,212.05	1,275.49	1,418.43	917.92	723.65
Add/Less: Other adjustments	(121.68)	(9.56)	(3.80)	104.32	(58.12)
Closing balance	2,491.52	1,558.11	1,661.15	1,145.36	802.73

Movement in allowance for doubtful unbilled revenue

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
At the beginning of the period/year	106.39	106.39	106.39	224.99	175.70
Arising during the period/year	-	-	-	-	49.29
Utilised/reversed during the period/year	-	-	-	(118.60)	-
At the end of the period/year	106.39	106.39	106.39	106.39	224.99

26.8 The Group receives payments from customers based upon contractual billing schedules. Trade receivable are recorded when the right to consideration becomes unconditional.

26.9 Reconciliation of revenue recognised in the Restated Consolidated Statement of Profit and Loss with the contracted price:

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Contracted price with the customers	14,313.01	12,245.67	15,050.61	10,518.23	9,763.14
Reduction towards variable consideration (cash discounts, credits, and variable transmission and open access charges)	(1,096.43)	(1,168.13)	(1,113.65)	(580.10)	(530.51)
Revenue from contract with customers (as per Restated Consolidated Statement of Profit and Loss)	13,216.58	11,077.54	13,936.96	9,938.13	9,232.63

26.10 There are no performance obligations that are unsatisfied or partially unsatisfied during the period ended December 31, 2024, period ended December 31, 2023, year ended March 31, 2024, year ended March 31, 2023, year ended March 31, 2022.

27 Other income

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Income on financial assets measured at amortised cost					
Net gain on modification of financial instruments measured at amortised cost	-	-	-	-	2.79
Interest income					
Bank deposits	684.16	355.68	492.29	528.61	250.68
Security deposits	2.43	0.64	2.13	0.47	0.67
Loans given to related parties	-	-	-	68.29	89.61
Non-convertible debentures of fellow subsidiary	-	-	(0.00)	-	-
Other receivables	-	-	-	-	-
Overdue trade receivable	21.13	32.65	39.07	501.00	39.49
	707.72	388.97	533.49	1,098.37	383.24
Other non-operating income					
Interest on income tax refund	6.04	4.30	4.93	2.77	3.59
Insurance claim received	48.99	65.09	88.64	23.25	51.21
Income arising due to liquidated damages	-	-	-	33.80	-
Interest income on advances	-	-	-	6.24	5.69
Net gain on disposal of property, plant & equipment	-	-	0.33	-	-
Sundry balance written back	7.33	-	-	139.10	3.66
Provision no longer required written back	1.29	7.28	7.43	17.14	-
Gain on extinguishment of financial liability	-	-	-	-	88.32
Net gain on termination of lease liability	0.14	-	-	-	-
Unwinding income on non-current trade receivables	34.25	59.38	74.96	65.82	-
Miscellaneous income	5.94	7.77	12.17	7.51	27.98
Scrap sales	3.54	-	-	-	-
	107.52	143.82	188.46	295.63	180.45
Total	815.24	532.79	721.95	1,394.00	563.69

28 Operating and maintenance expenses

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Operating and maintenance expenses (Refer note 28.1)	1,295.34	886.23	1,275.02	1,085.82	888.36
Transmission, open access and other operating charges	970.62	649.90	850.51	625.74	364.19
Construction cost under service concession arrangement	0.21	2.90	4.29	1.05	0.24
Total	2,266.17	1,539.03	2,129.82	1,712.61	1,252.79

28.1 Includes cost of stores & spares item of ₹ 35.69 millions (December 31, 2023: ₹ 26.79 millions, March 31, 2024: ₹ 58.63 millions; March 31, 2023: Nil; March 31, 2022: Nil) supplied to operation and maintenance contractor.

28.2 Operating and maintenance expenses for the year ended March 31, 2022 includes Deviation Settlement Mechanism (DSM) charges of ₹ 12.00 millions against which provision is created towards litigation and contingencies as the matter is currently sub-judice.

29 Employee benefits expense

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus (refer note 29.1)	397.17	412.46	536.08	399.08	329.34
Contributions to provident and other funds (Refer note 40)	19.90	15.93	22.95	16.78	14.67
Gratuity (Refer note 40)	7.01	5.83	7.86	7.84	6.46
Compensated absences	11.92	6.96	4.84	5.04	4.96
Staff welfare expenses	9.94	14.24	7.05	11.50	10.64
Total	445.94	455.42	578.78	440.24	366.07

29.1 During the year ended March 31, 2024, Group has achieved 1.3 GW operational capacity milestone and pursuant to same, certain employees were paid ex-gratia incentives of ₹ 79.00 millions.

30 Finance costs

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest and finance charges on financial liabilities carried at amortised cost					
- Working capital facility	6.22	18.92	35.81	59.65	71.34
- Term loan from bank and financial institution	3,665.54	1,884.68	2,886.85	1,013.50	385.76
- 7.50% USD Senior Secured Notes	2,409.41	-	-	-	-
- External commercial borrowing from Aura	377.53	80.29	25.83	205.73	-
- Non-convertible debentures issued to Aura (refer note 30.1)	2,303.00	2,492.29	2,916.11	1,126.14	-
- Non-convertible debentures issued to Levanter (refer note 30.2)	1,413.48	4,325.20	5,414.67	4,532.23	4,502.62
- Non-convertible debentures issued to other than related parties (refer note 30.3)	-	-	-	1,757.37	1,175.48
- Compulsory convertible debentures issued to other than related parties	84.61	85.61	113.63	92.77	-
- Lease liabilities	54.67	24.62	44.10	14.25	6.51
- Redemption liability	29.71	17.29	24.81	6.73	7.01
- Interest on security deposits	3.15	5.47	7.04	4.84	4.37
Exchange differences regarded as an adjustment to borrowing costs	672.70	-	-	-	-
Option premium cost	537.18	-	-	-	-
Other borrowing costs (refer note 30.4 and 30.5)	327.49	106.08	207.30	144.54	242.85
Loss on account of modification of contractual cash flows (refer note 13.6)	-	-	-	189.52	-
Interest on delayed payment of taxes/others	99.47	-	-	-	-
Total	11,984.16	9,040.45	11,676.15	9,147.27	6,395.94

30.1 For the year ended March 31, 2024: Includes ₹ 1,113.86 million pertaining to re-estimation of future cash flows, which are primarily on account of increase in withholding tax rates with effect from July 2023 and re-estimation of term.

30.2 For the period ended December 31, 2024, Includes ₹ 253.69 million pertaining to re-estimation of future cash flows, which are primarily on account of part repayment of the NCD along with interest and premium. For the year ended March 31, 2024: Includes ₹ 1,047.48 million pertaining to re-estimation of future cash flows, which are primarily on account of increase in withholding tax rates with effect from July 2023.

30.3 For year ended March 31, 2023: Includes ₹ 1,328.17 million pertaining to finance charges on early repayment of certain non-convertible debentures.

30.4 During the period ended December 31, 2024, certain subsidiaries of the Company have issued US\$ 650 million Senior Secured Notes. Pursuant to the same, the Group has made prepayment of certain project loans and charged off ₹ 245.23 millions in the Restated Consolidated Statement of Profit and Loss.

30.5 During the period ended December 31, 2024, certain subsidiaries of the Group has raised USD 650 million by issuing 7.5% USD Senior Secured Notes on which audit fees amounting to ₹ 41.36 millions has been included in other borrowing cost.

31 Depreciation and amortisation expense

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation of property, plant and equipment (Refer note 4)	3,247.43	2,090.47	3,012.29	2,064.79	1,600.50
Depreciation of right-of-use assets (Refer note 6.4)	63.67	45.08	66.49	42.35	26.82
Amortisation of intangible assets (Refer note 8)	344.59	340.94	454.74	454.58	454.62
Total	3,655.69	2,476.49	3,533.52	2,561.72	2,081.94

32 Other expenses

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Allowance for expected credit loss	-	-	15.37	-	-
Advances written off (i)	-	-	100.00	8.34	-
Less: Allowance for doubtful advances (ii)	-	-	(100.00)	-	-
Total (i) - (ii)	-	-	0.00	8.34	-
Asset written off	-	-	-	0.24	-
Bank and other charges	1.01	0.36	0.40	0.45	0.44
Capital work in progress written off	-	-	-	2.90	4.76
Computer expenses	10.35	7.98	9.90	8.26	8.99
Commitment charges	85.63	47.43	73.67	6.26	2.67
Corporate social responsibility expenses	-	0.30	2.29	1.75	-
Foreign exchange loss (net)	124.93	0.03	-	-	-
Insurance	182.08	139.32	201.02	160.08	146.52
Legal and professional fees	245.69	163.27	204.45	196.30	124.46
Payment to auditors	44.96	17.06	57.82	23.69	18.98
Provision for balances with government authorities	-	-	4.28	-	-
Printing and stationery	0.28	0.22	0.29	0.40	0.46
Rent	25.32	28.90	29.26	14.17	10.69
Rates and taxes	35.28	60.44	71.99	59.78	39.51
Repairs and maintenance					
- Plant & machinery	78.50	80.07	96.39	24.78	6.26
- Others	26.50	41.42	45.52	14.04	10.27
Site related expenses	30.51	1.15	18.89	-	-
Sundry balances written off	-	-	-	4.10	-
Travelling, lodging and boarding	75.93	58.16	85.49	66.90	31.84
Net loss on disposal of property, plant & equipment	7.31	-	-	0.21	0.02
Net loss on financial asset measured at amortised cost	-	-	-	2.36	-
Net loss on extinguishment of financial liability	5.23	76.27	76.49	3.07	-
Miscellaneous expenses	91.61	75.39	79.04	60.42	84.38
Total	1,071.12	797.77	1,072.56	658.50	490.25

33 Exceptional Items

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Advance paid by group to a contractor in earlier year towards acquisition of few entities which has certain rights of project development for identified locations in India, has been provided for during the year basis the overall progress these entities have achieved with respect to project development. This is being one time & non recurring in nature, same has been disclosed as exceptional items.	-	-	-	100.00	-
There are certain long term contracts in Srijan Energy Systems Private Limited for which the Group anticipates foreseeable losses and accordingly, the Group has created provision for such losses. Being one time & non recurring in nature, same has been disclosed as exceptional item.	-	72.70	72.70	234.28	-
The Group has set aside for commitment charges due to shortfall in power supply caused by delays in the commissioning of specific projects. Some of these projects were completed during the period / year. Because these expenses are non-recurring, they have been classified as an exceptional item in the Restated Consolidated Financial Information.	366.85	105.38	641.19	-	-
CTN had witnessed very heavy rains and flood, as a result of which one of the tower of transmission line were collapsed. The company has incurred this cost towards repair/ restoration of collapsed tower & line along with other expenses. As these costs are one time and non-recurring in nature, same has been disclosed as an exceptional item.	-	-	-	92.30	-
Total	366.85	178.08	713.89	426.58	-

34 Current tax and deferred tax

34.1 Income tax expense recognised in statement of profit and loss

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax:					
In respect of current period/year	2.49	44.02	27.81	12.67	7.54
Short provision of tax relating to earlier period/years	-	13.81	20.57	1.67	-
Total current tax expense	2.49	57.83	48.38	14.34	7.54
Deferred tax expense					
In respect of current period/year	(1,262.64)	1,262.38	850.65	627.59	234.54
Total deferred tax expense	(1,262.64)	1,262.38	850.65	627.59	234.54
Income tax expense/(benefit)	(1,260.15)	1,320.21	899.03	641.93	242.08

34.2 Income Tax recognised in other comprehensive income

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
i) Deferred tax					
Remeasurement gain/(loss) on defined benefit plans	0.15	0.20	0.23	(0.53)	0.07
Effective portion of (losses) / gains on hedging instrument in cash flow hedges	209.17	-	-	-	-
Total	209.32	0.20	0.23	(0.53)	0.07

34.3 Reconciliation of income tax expense and the accounting profit multiplied by Group's domestic tax rate:

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated Loss before income tax expense	(5,700.60)	(2,735.85)	(4,849.67)	(3,601.87)	(785.72)
Income Tax Rate	29.12%	26.00%	26.00%	26.00%	26.00%
Income Tax using the Group's domestic Tax rate #	(1,660.02)	(711.32)	(1,260.91)	(936.49)	(204.29)
Effect of items that are not deductible in determining taxable profit	561.05	853.08	1,268.20	748.10	(174.89)
Utilisation of deferred tax asset	(1,520.01)	365.37	52.13	(20.74)	(464.40)
Deferred tax not recognised on 94B disallowances, unabsorbed depreciation and losses, etc.	439.18	1,028.96	828.69	870.27	1,098.90
Excess /(Short) provision of tax in current period/year	-	(13.46)	-	(10.38)	-
Effect of different tax rate	420.67	(203.83)	10.64	12.07	(19.59)
Unrecognised DTA on 94B related to earlier period/years recognised	-	-	-	-	-
Others	498.97	1.43	0.29	(20.91)	6.35
Income tax expense recognised in Consolidated Statement of Profit or Loss	(1,260.15)	1,320.21	899.03	641.93	242.08

The tax rate used for the reconciliations above is the corporate tax rate plus surcharge (as applicable) on corporate tax, education cess and secondary and higher education cess on corporate tax, payable by corporate entities in India on taxable profits under Income Tax Act, 1961.

34.4 The entities do not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period/year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

34.5 Expiry schedule of tax losses where deferred tax assets not recognised

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Business losses					
< 1 year	130.62	-	-	280.33	-
1 year to 5 years	338.37	337.34	337.34	105.26	976.33
>5 years	1,505.14	531.08	533.84	1,188.98	525.41
Total	1,974.13	868.42	871.18	1,574.57	1,501.74
Disallowances u/s 94B					
< 1 year	-	-	-	-	-
1 year to 5 years	1,630.01	131.16	131.16	-	-
>5 years	4,477.94	3,355.51	7,465.63	6,087.29	2,998.01
Total	6,107.95	3,486.67	7,596.79	6,087.29	2,998.01

The expiry schedule for amount of unabsorbed depreciation and interest paid to associated enterprise excluding disallowances u/s 94B has not been disclosed, as the same do not have any expiry.

34.6 The amount of deductible temporary differences, unabsorbed depreciation and unused tax losses for which deferred tax asset is not recognised in the balance sheet, are as follows

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Interest paid to associated enterprise excluding disallowances u/s 94B	-	-	3,497.73	1,872.10	1,178.81
Disallowances u/s 94B	6,107.95	3,486.67	7,596.79	6,087.29	2,998.01
Unabsorbed depreciation	4,710.76	2,087.11	1,928.02	1,772.74	668.34
Business losses	1,974.13	868.42	871.18	1,574.57	1,501.74
Total	12,792.84	6,442.20	13,893.72	11,306.69	6,346.90

34.7 Temporary differences amounting to ₹ 806.71 millions (December 31, 2023: ₹ 1550.36 millions, March 31, 2024: ₹ 1,177.56 millions, March 31, 2023: ₹ 2,300.64 millions, March 31, 2022: ₹ 1,545.60 millions) relating to investments in subsidiaries for which deferred tax liabilities have not been recognised as the Parent company is able to control the timing of distributions from these subsidiaries and is not expected to distribute these profits in the foreseeable future.

35 Earnings per Equity Share

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Restated Loss for the period/year	(4,440.45)	(4,056.06)	(5,748.70)	(4,243.81)	(1,027.80)
(b) Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share (numbers)	1,276,483,613	1,172,805,550	1,172,805,550	1,172,805,550	1,172,805,550
(c) Effect of potential ordinary shares (numbers)	-	-	-	-	-
(d) Weighted average number of ordinary shares in computing diluted earnings per share [(b) + (c)] (numbers)	1,276,483,613	1,172,805,550	1,172,805,550	1,172,805,550	1,172,805,550
(e) Earnings per share for the period/year (Face Value ₹ 10/- per share)					
(not annualised for the period ended December 31, 2024 and December 31, 2023)					
— Basic EPS [(a)/(b)] (₹)	(3.48)	(3.46)	(4.90)	(3.62)	(0.88)
— Diluted EPS [(a)/(d)] (₹)	(3.48)	(3.46)	(4.90)	(3.62)	(0.88)

35.1 Reconciliation of number of equity shares for EPS

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Equity shares outstanding	779,640,815	80,350,000	80,350,000	80,350,000	80,350,000
Instruments mandatorily convertible into equity shares - Compulsory convertible debentures in the ratio 1:1	496,842,798	1,092,455,550	1,092,455,550	1,092,455,550	1,092,455,550
Total considered for Basic EPS	1,276,483,613	1,172,805,550	1,172,805,550	1,172,805,550	1,172,805,550

36 Contingent liabilities and commitments

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) Contingent Liabilities					
Claims against Group not acknowledged as debts:					
a) Income tax demands	-		-	4.85	4.85
(ii) Commitments					
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	8,765.88	9,193.80	5,136.62	25,797.93	9,596.33

36.1 The Group did not expect any outflow of economic resources in respect of the above and therefore no provision was made in respect thereof.

36.2 The group does not have any long term contract including derivative contracts for which there are any material foreseeable losses other than those disclosed in the Restated Consolidated Financial Information.

36.3 Claims where the possibility of outflow of resources embodying economic benefits is remote, and includes show cause notices, if any which have not yet converted to regulatory demands, have not been disclosed as contingent liabilities.

36.4 There are certain pending civil proceedings pertaining to the land parcels owned or leased by the Group for operations including parcels on which our wind turbine generators/solar parks have been built or are going to be built. All of these cases are currently pending at various stages of adjudication and based on the management assessment, there are no possibility of outflow of resources and hence not disclosed as contingent liabilities.

37 Segment information

37.1 The Group has identified one operating segment viz, "Generation and sale of electricity" which is consistent with the internal reporting provided to the Board of Directors, who has been identified as the chief operating decision maker (CODM). The CODM is responsible for allocating resources and assessing performance of the operating segment of the Group.

37.2 Geographical information

The Group presently caters to only domestic market i.e., India and hence there is no revenue from external customers outside India nor any of its non-current asset is located outside India.

37.3 Information about major customers

Revenue from operations which includes sale of electricity and other operating income of period ended December 31, 2024: ₹ 13,274.09 millions (Period ended December 31, 2023: ₹ 11,218.60 millions, Year ended March 31, 2024: ₹ 14,133.10 millions, Year ended March 31, 2023: ₹ 9,951.05 millions ;Year ended March 31, 2022: ₹ 9,237.58 millions) out of which sale of electricity to one (Period ended December 31, 2023: two, year ended March 31, 2024: two; year ended March 31, 2023: two; year ended March 31, 2022: two) major customers accounts 14.35 % (for period ended December 31, 2023: 29.37% ,for year ended March 31,2024 : 28.01% ,year ended March 31,2023 : 40.13 % ,year ended March 31, 2022: 44.32%) of the total revenue.

38 Service Concession Arrangements

On 6 August 2014, two group companies (DJEPL and UUPL) have entered into a Power Purchase Agreements with the government authorities ("distribution licensee") for supply and sale of electricity.

As per the terms of the arrangements, the Group has obtained the right (a license) to supply the electricity for the period of 25 years to the distribution licensee for supply of electricity to the public at large.

The tenure of arrangements is for 25 years' which equals to the economic useful lives of the assets deputed for the generation of electricity and there is no minimum guaranteed payment. Accordingly, the Group has accounted these arrangements under intangible asset model.

Below are the main features of the concession arrangements:

-Power purchase agreements are entered for 94 W and 76 MW wind farm projects respectively for DJEPL and UUPL. Tariff prices per Kwh produced are fixed for 25 years of the arrangements which is governed by Indian State Electricity Regulatory Commission (State level regulatory authority or Commission).

-Grantor ("distribution licensee") has guaranteed to take the entire output of the generation from these wind farm projects at fixed rate per unit of output as per power purchase agreement.

-The economic benefit over the entire life of the wind farm Project is received by Grantor as it has the right to use these assets over the life of the assets. Also, the group does not have substantial residual value of the assets at the completion of concession arrangements.

-Concession arrangements period will end after 25 years from project commissioning date. These projects have been commissioned by November 2015 and December 2015 respectively for DJEPL and UUPL.

Therefore, the group has accounted the same under Appendix C of Ind AS 115, Service Concession Arrangement and accordingly derecognized property, plant and equipment related to service concession and shown as intangible asset at previous carrying amount of these property, plant and equipment as on transition date.

As the construction of these windfarm projects were outsourced by the Group, contracts awarded for the construction activities of the projects were on competitive cost efficiency basis and represents fair value of consideration transferred. Hence, no margin has been added in the cost. Accordingly, the Group has considered revenue equals to cost incurred. For the period ended December 31, 2024 total construction cost incurred is ₹ 0.21 millions (December 31, 2023: ₹ 2.90 millions ,March 31,2024: ₹ 4.29 millions; March 31,2023: ₹ 1.05 millions, March 31,2022: ₹ 0.24 millions) of which for December 24,2024 ₹ 0.21 millions (December 31, 2023: ₹ 2.9 millions ,March 31,2024: ₹ 4.02 millions, March 31, 2023: ₹ 1.05 millions, March 31, 2022: ₹ 0.24 millions) pertains to DJEPL and Nil (December 31, 2023:Nil, March 31 2024: ₹ 0.27millions, March 31,2023: Nil, March 31,2022: Nil) pertains to UUPPL.

39 Unbilled Revenue

Out of 199.9 MW capacity, Wind Energy Purchase Agreements (WEPA) have been signed between Bothe and Maharashtra State Electricity Distribution Company Limited (MSEDCL) for 193.4 MW. Due to delay in implementation of policy for renewable energy by the state government and also due to delay in receipt of registration certificates from Maharashtra Energy Development Agency (MEDA) against 3 WTGs, a pre-requisite for execution of WEPAs, WEPAs are not executed for 6.3 MW capacity of these 3 WTGs. Upon receipt of registration certificates, Bothe approached MSEDCL for signing of PPAs towards these WTGs. However, MSEDCL had taken a contrary & arbitrary view and rejected Bothe's valid application for signing PPAs.

Bothe approached Maharashtra Electricity Regulatory Commission (MERC) where Bothe has received partial favourable order, pursuant to which Bothe has received collection of ₹ 91 million against generation till March 31, 2017 in financial year 2021-22. Bothe has challenged MERC Order in Appellate Tribunal for Electricity (APTEL). Bothe has received a favourable judgement from APTEL where APTEL has upheld the matter and directed MSEDCL to:

- immediately sign 6.3 MW PPA with Bothe effective from application date for MEDA registration;
- to pay tariff at Average Power Purchase Price (APPC) for the power supplied from the date of commissioning till application date for MEDA registration and
- to sign PPA w.e.f MEDA registration application date at the rate approved by MERC for WTGs commissioned in financial year 2014-15.

In October 2022; MSEDCL has been granted interim stay by Honourable Supreme court against the APTEL judgment, however the Honourable Supreme Court has directed MSEDCL;

- to deposit ₹ 300 millions with the Honourable Supreme Court;
- to pay Bothe for the electricity supplied to MH Discom at the rate of ₹ 3.5/ kWh and to deposit the difference amount with Honourable Supreme Court on bi-monthly basis.

The Group believes that with the APTEL judgement and other facts as considered above, Bothe is rightfully eligible for revenues towards 6.3 MW capacity , accordingly, Bothe has reversed the provision of ₹ 118.60 millions during FY 22-23.

40 Employee benefit plans

40.1 Defined contribution plans:

The Group participates in Provident fund as defined contribution plan on behalf of relevant personnel. Any expense recognised in relation to provident fund represents the value of contributions payable during the period by the Group at rates specified by the rules of provident fund.

(a) Provident fund

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Group are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Group make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund administered and managed by Government of India (GOI). The Group has no further obligations under the fund managed by the GOI beyond its monthly contributions which are charged to the Restated Consolidated Statement of Profit and Loss in the period they are incurred. The benefits are paid to employees on their retirement or resignation from the Group.

Contribution to defined contribution plans, recognised in the Restated Consolidated Statement of Profit and Loss for the period/year under employee benefits expense, are as under:

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
i) Employer's contribution to provident fund and pension	19.44	15.93	22.94	16.78	14.67
ii) Employer's contribution to labour fund	0.46	-	0.01	-	-
Total	19.90	15.93	22.95	16.78	14.67

(b) Defined benefit plans:

Gratuity (Unfunded)

The Group operates a gratuity plan covering qualifying employees. The benefits payable to the employee is calculated as per the Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The gratuity plan is unfunded.

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out for the period ended December 31, 2024 by an independent actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(A) Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed below:

(1) Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

(2) Interest rate risk

A fall in the discount rate which is linked to the Government Securities rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

(3) Asset liability matching risk:

The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

(4) Mortality risk:

Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

(B) Principal actuarial assumptions used:

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
1. Discount rate	6.92% - 7.19%	7.17% - 7.19%	7.17% - 7.19%	7.35%	6.70% - 6.84%
2. Salary escalation	10.00%	10.00%	10.00%	10.00%	10.00%
3. Expected return of Assets	NA	NA	NA	NA	NA
4. Rate of employee turnover	12.00%	12.00%	12.00%	12.00%	12.00%
5. Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)				

(C) Expenses recognised in Restated Consolidated Statement of Profit and Loss

Particulars	Gratuity				
	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	4.65	3.93	5.27	4.93	4.01
Interest cost	2.32	1.93	2.56	2.33	2.15
Liability transferred in/ acquisitions	0.04	0.05	0.08	0.30	0.30
Liability transferred out/ divestments	-	(0.08)	(0.05)	0.28	-
Components of defined benefit cost recognised in Restated Consolidated Statement of Profit and Loss	7.01	5.83	7.86	7.84	6.46

The current service cost and the net interest expenses for the period/year are included in the 'Employee benefits expenses' line item in the Consolidated Statement of profit and loss.

(D) Expenses recognized in the Other Comprehensive Income (OCI)

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Actuarial (gains)/losses on obligation for the period/year					
- Due to changes in demographic assumptions	-	0.01	-	-	(0.01)
- Due to changes in financial assumptions	0.78	0.28	0.49	(1.20)	(0.44)
- Due to experience adjustment	(0.10)	0.55	0.49	(0.85)	0.69
Return on plan assets, excluding interest income	-	-	-	-	-
Net (income)/expense for the period recognized in OCI	0.68	0.84	0.98	(2.05)	0.24

(E) Net liability recognised in the Restated Consolidated Statement of Assets and Liabilities

Recognised under:	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current provision (refer note 21)	42.37	34.71	36.68	29.08	29.05
Current provision (refer note 21)	6.72	6.36	6.46	5.67	5.86
Total	49.09	41.07	43.14	34.75	34.91

(F) Movements in the present value of defined benefit obligation are as follows:

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening defined benefit obligation	43.14	34.75	34.75	34.91	33.56
Interest cost	2.32	1.93	2.56	2.33	2.15
Current service cost	4.65	3.93	5.27	4.93	4.01
Past service cost	-	0.05	-	-	-
Liability transferred in/ acquisitions	0.04	-	0.08	1.17	0.30
Liability transferred out/ divestments	-	(0.05)	(0.13)	(1.17)	-
Benefits paid directly by the employer	(1.74)	(0.38)	(0.37)	(5.37)	(5.35)
Actuarial (gains)/losses on obligations - Due to change in demographic assumptions	-	0.01	-	-	(0.01)
Actuarial (gains)/losses on obligations - Due to change in financial assumptions	0.78	0.28	0.49	(1.20)	(0.44)
Actuarial (gains)/losses on obligations - Due to experience	(0.10)	0.55	0.49	(0.85)	0.69
Closing defined benefit obligation	49.09	41.07	43.14	34.75	34.91

(G) Maturity profile of defined benefit obligation:

Projected benefits payable in future period/years from the date of reporting	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Year 1 cashflow	6.72	6.36	6.46	5.67	5.86
Year 2 cashflow	4.59	3.96	4.08	3.36	3.52
Year 3 cashflow	4.69	3.85	4.10	3.22	3.25
Year 4 cashflow	4.65	3.88	4.10	3.24	3.12
Year 5 cashflow	4.63	3.82	4.04	3.20	3.04
Year 6 to year 10 cashflow	22.41	18.99	19.90	16.47	15.76
Year 11 and above	34.41	28.68	30.35	24.41	22.74

(H) Sensitivity analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous years.

Projected benefits payable in future years from the date of reporting	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected benefit obligation on current assumptions					
Rate of discounting					
Impact of +1% change	(2.75)	(2.22)	(2.35)	(1.87)	(1.90)
Impact of -1% change	3.11	2.49	2.95	2.11	2.13
Rate of salary increase					
Impact of +1% change	2.11	1.70	1.83	1.51	1.49
Impact of -1% change	(2.05)	(1.67)	(1.79)	(1.44)	(1.43)
Rate of employee turnover					
Impact of +1% change	(0.37)	(0.25)	(0.29)	(0.09)	(0.21)
Impact of -1% change	0.41	0.24	0.30	0.10	0.24

(I) Other disclosures

The weighted average duration of the obligations as at December 31, 2024 is 9.00 years ,December 31, 2023 is 9.00 years, as at March 31, 2024 is 9.43 years ,as at March 31, 2023: 9.33 years and as at March 31, 2022: 9.67 years).

41 Related party disclosures

41.1 Details of related parties

Description of relationship	Name of the related party	
Parent company	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	
Subsidiary companies	Bothe Windfarm Development Private Limited DJ Energy Private Limited Uttar Urja Projects Private Limited Trinethra Wind and Hydro Power Private Limited Renewables Trinethra Private Limited Kutch Windfarm Development Private Limited Morjar Windfarm Development Private Limited # Continuum Trinethra Renewables Private Limited Srijan Energy Systems Private Limited Shubh Wind Power Private Limited Bhuj Wind Energy Private Limited CGE Renewables Private Limited CGE Hybrid Energy Private Limited Srijan Renewables Private Limited DRPL Captive Hybrid Private Limited CGE II Hybrid Energy Pvt Ltd Morjar Renewables Private Limited Jamnagar Renewables Private Limited Jamnagar Renewables One Private Limited Jamnagar Renewables Two Private Limited Continuum Power Trading (TN) Private Limited Watsun Infrabuild Private Limited Dalavaipuram Renewables Private Limited CGE Shree Digvijay Cement Green Energy Private Limited Continuum MP Windfarm Development Private Limited	
Fellow subsidiaries	Continuum Energy Aura Pte. Ltd. Continuum Energy Levanter Pte. Ltd.	
Enterprise over which key management personnel have significant influence	Skyzen Infrabuild Private Limited Sandhya Hydro Power Projects Balargha Private Limited	
Other related party which have significant influence over a subsidiary	Shree Digvijay Cement Company Limited	
Key management personnel ("KMP")	<div> <div>Arvind Bansal</div> <div>Whole-time Director and Chief Executive Officer w.e.f. November 27, 2024 (Director upto November 26, 2024)</div> </div> <div> <div>Raja Parthasarathy</div> <div>Director</div> </div> <div> <div>Arno Kikkert</div> <div>Director (upto September 24, 2024)</div> </div> <div> <div>N V Venkataramanan</div> <div>Whole-time Director and Chief Operating Officer w.e.f. November 27, 2024 (Chief Operating Officer upto November 26, 2024) (Director from September 24, 2024 to November 26, 2024)</div> </div> <div> <div>Marc Maria Van't Noordende</div> <div>Director of the certain subsidiaries</div> </div> <div> <div>Vikram Chandravadan Maniar</div> <div>Director of the subsidiaries</div> </div> <div> <div>Kumar Tushar</div> <div>Non-Executive Director w.e.f. September 24, 2024</div> </div> <div> <div>Vikas Saraf</div> <div>Non-Executive Director w.e.f. September 24, 2024</div> </div> <div> <div>Shailesh Haribhakti</div> <div>Non-Executive Independent Director w.e.f. September 24, 2024</div> </div> <div> <div>Purvi Sheth</div> <div>Non-Executive Independent Director w.e.f. September 24, 2024</div> </div> <div> <div>Mohit Batra</div> <div>Non-Executive Independent Director w.e.f. September 24, 2024</div> </div> <div> <div>Girija Varma</div> <div>Non-Executive Independent Director w.e.f. November 23, 2024</div> </div> <div> <div>Tarun Bhargava</div> <div>Chief Financial Officer (upto September 8, 2021)</div> </div> <div> <div>Nilesh Patil</div> <div>Chief Financial Officer w.e.f. November 27, 2024 (Finance Controller upto November 26, 2024)</div> </div> <div> <div>Gautam Chopra</div> <div>Vice president- Projects Development</div> </div> <div> <div>Ranjeet Kumar Sharma</div> <div>Vice president- Projects-Wind business (upto July 31, 2022)</div> </div> <div> <div>Ashish Soni</div> <div>Company Secretary (upto January 31, 2023)</div> </div> <div> <div>Mahendra Malviya</div> <div>Company Secretary (from May 24, 2023)</div> </div>	
Relatives of key management personnel	Anjali Bansal	Vice President- Human Resource

Wholly owned subsidiary of Srijan Energy Systems Private Limited which is wholly owned subsidiary of the Company.

41.2 Transactions during the period/year with related parties

S. No.	Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A	Issue of NCD					
I	Fellow subsidiaries					
	Continuum Energy Aura Pte. Limited	-	-	-	20,736.20	-
	Total	-	-	-	20,736.20	-
B	Redemption premium on NCD					
I	Fellow subsidiaries					
	Continuum Energy Levanter Pte Ltd.	402.80	629.87	836.80	834.03	856.21
	Total	402.80	629.87	836.80	834.03	856.21
C	Loans received back during the period/year					
I	Enterprises over which the KMP have significant influence					
	Skyzen Infrabuild Private Limited	-	-	-	509.70	-
	Total	-	-	-	509.70	-
D	Proceeds from external commercial borrowings					
I	Fellow subsidiaries					
	Continuum Energy Aura Pte. Limited	-	-	-	4,042.50	-
	Total	-	-	-	4,042.50	-
E	Interest income on loan/CDDs/NCDs/CFCDs during the period/year					
I	Enterprises over which the KMP have significant influence					
	Skyzen Infrabuild Private Limited	-	-	-	67.97	88.00
	Total	-	-	-	67.97	88.00
F	Interest Expense					
I	Fellow subsidiaries					
	Continuum Energy Aura Pte. Limited	2,709.37	2,652.59	4,270.95	1,400.40	-
	Continuum Energy Levanter Pte Ltd.	917.70	2,753.88	3,659.68	3,641.16	3,735.66
	Total	3,627.07	5,406.48	7,930.63	5,041.56	3,735.66
G	Interest expense on External Commercial Borrowings					
I	Fellow subsidiaries					
	Continuum Energy Aura Pte. Limited	425.53	425.53	567.38	289.99	-
	Total	425.53	425.53	567.38	289.99	-
H	Repayment of non convertible debentures					
I	Fellow subsidiaries					
	Continuum Energy Levanter Pte Ltd.	34,467.74	1,573.64	3,299.56	2,284.31	-
	Total	34,467.74	1,573.64	3,299.56	2,284.31	-
I	Equity shares issued during the period/year					
I	Entity having significant influence					
	Shree Digvijay Cement Company Limited	-	-	79.90	-	-
	Total	-	-	79.90	-	-
J	Purchase consideration paid to acquire 100% equity share of Continuum Power Trading (TN) Private Limited					
I	Parent company					
	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	461.84	-	-	-	-
	Total	461.84	-	-	-	-
K	Sale of power					
I	Entity having significant influence					
	Shree Digvijay Cement Company Limited	77.38	25.59	43.05	-	-
	Total	77.38	25.59	43.05	-	-
L	Security deposit given					
I	Entity having significant influence					
	Shree Digvijay Cement Company Limited	-	-	75.00	-	-
	Total	-	-	75.00	-	-
M	Other receivables					
I	Enterprises over which the KMP have significant influence					
	Sandhya Hydro Power Projects Balargha Private Limited	-	-	-	-	1.23
	Total	-	-	-	-	1.23
N	Director's Sitting Fees					
	Mohit Batra	1.00	-	-	-	-
	Shailesh Haribhakti	1.00	-	-	-	-
	Purvi Sheth	0.60	-	-	-	-
	Girija Varma	0.60	-	-	-	-
	Total	3.20	-	-	-	-
O	Reimbursement of expenses incurred on behalf of the Group by					
	Key management personnel	1.84	1.27	2.02	2.25	0.46
	Total	1.84	1.27	2.02	2.25	0.46
P	Remuneration paid					
	Key management personnel	88.05	160.86	186.86	157.06	112.71
	Total	88.05	160.86	186.86	157.06	112.71

41.3 Amounts outstanding with related parties

S. No.	Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A	Interest on intercorporate borrowings receivable					
I	<u>Enterprises over which the KMP have significant influence</u>					
	Skyzen Infrabuild Private Limited	-	-	-	-	165.79
	Total	-	-	-	-	165.79
B	External Commercial Borrowings (ECB) payable					
I	<u>Fellow subsidiaries</u>					
	Continuum Energy Aura Pte. Ltd.	4,042.50	4,042.50	4,042.50	4,042.50	-
	Total	4,042.50	4,042.50	4,042.50	4,042.50	-
C	Loan receivable					
I	<u>Enterprises over which the KMP have significant influence</u>					
	Skyzen Infrabuild Private Limited	-	-	-	-	509.72
	Total	-	-	-	-	509.72
D	Interest payable					
I	<u>Fellow subsidiaries</u>					
	Continuum Energy Levanter Pte. Ltd.	-	1,469.63	512.52	504.90	535.44
	Continuum Energy Aura Pte. Ltd.	8,550.85	4,282.07	5,720.91	1,508.90	-
	Total	8,550.85	5,751.69	6,233.43	2,013.80	535.44
E	Liability towards premium on redemption of NCD					
I	<u>Fellow subsidiaries</u>					
	Continuum Energy Levanter Pte. Ltd.	-	2,189.73	2,396.68	1,624.40	876.18
	Total	-	2,189.73	2,396.68	1,624.40	876.18
F	Other receivables					
I	<u>Enterprises over which KMP has significant influence</u>					
	Sandhya Hydro Power Projects Balargha Private Limited	-	-	-	1.23	1.23
	Total (A)	-	-	-	1.23	1.23
II	<u>Entity having significant influence</u>					
	Shree Digvijay Cement Company Limited	0.56	5.56	0.56	-	-
	Total (B)	0.56	5.56	0.56	-	-
	Total (A+B)	0.56	5.56	0.56	1.23	1.23
G	Non convertible debentures					
I	<u>Fellow subsidiaries</u>					
	Continuum Energy Levanter Pte. Ltd.	-	36,193.66	34,467.74	37,767.30	40,051.61
	Continuum Energy Aura Pte. Limited	20,736.17	20,736.17	20,736.17	20,736.17	-
	Total	20,736.17	56,929.83	55,203.91	58,503.47	40,051.61
H	Equity shares issued					
I	<u>Entity having significant influence</u>					
	Shree Digvijay Cement Company Limited	79.90	79.90	79.90	-	-
	Total	79.90	79.90	79.90	-	-
I	Trade receivables					
I	<u>Entity having significant influence</u>					
	Shree Digvijay Cement Company Limited	78.75	17.73	31.89	-	-
	Total	78.75	17.73	31.89	-	-
L	Security deposit receivable					
I	<u>Entity having significant influence</u>					
	Shree Digvijay Cement Company Limited	75.00	-	75.00	-	-
	Total	75.00	-	75.00	-	-

Note: The above amounts are based on contractual terms and do not include adjustments on account of effective interest rates, fair value changes, etc.

Compensation of key managerial personnel

The remuneration of the key management personnel of the Company, is set out below in aggregate for each of the categories specified in Ind AS 24:

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Short-term employee benefits	88.05	160.86	186.86	157.06	112.71
Total	88.05	160.86	186.86	157.06	112.71

(a) The remuneration to the key managerial personnel does not include the provisions made for gratuity, as they are determined on an actuarial basis for the Company as a whole.

(b) All decisions relating to the remuneration of the KMPs are taken by the Board of Directors of the Company, in accordance with shareholders' approval, wherever necessary.

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Notes to the Restated Consolidated Financial Information
All amounts are ₹ in millions unless otherwise stated

Other transactions:

Details of guarantees given by/for the group:

Sr. No.	Name of Company (On behalf of)	Name of Company (Given by)	Nature	In favour of	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1	CTN	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	ICICI Bank Ltd	-	78.00	-	78.00	78.00
2	Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	India Infradebt	-	-	-	-	500.00
		Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	Indusind Bank Ltd	-	1,650.00	1,650.00	1,650.00	1,650.00
		Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	Vistra ITCL (India) Ltd.	-	-	-	-	8,000.00
3	MWDPL	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	IREDA and IIFCL	7,729.70	7,729.70	7,729.70	7,729.70	7,411.00
		Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	HDFC Bank	400.00	400.00	400.00	400.00	-
4	KWDPL	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	ICICI Bank Ltd	-	85.00	85.00	85.00	85.00
		Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	Power Finance Corporation	-	1,152.90	1,152.90	1,152.90	1,152.90
5	CTRPL	Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	Power Finance Corporation	-	9,488.90	9,488.90	8,782.50	8,782.50
		Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited)	Corporate guarantee	HDFC Bank	-	310.00	310.00	310.00	310.00

41.4 Related party transactions eliminated during the period/ year while preparing the Restated Consolidated Financial Information

1 Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan given during the period/year					
Srijan Energy Systems Private Limited	117.50	144.00	144.00	270.50	554.12
Continuum MP Windfarm Development Private Limited	101.95	192.26	242.26	2,364.60	127.50
Shubh Wind Power Private Limited	534.95	0.50	0.50	27.50	2.50
Continuum Trinethra Renewables Private Limited	-	195.00	195.00	1,126.50	408.00
Morjar Windfarm Development Private Limited	120.00	264.00	305.50	921.00	-
Srijan Renewables Private Limited	11.00	-	30.00	41.00	5.00
Dalavaipuram Renewables Private Limited	395.20	44.00	44.00	4,349.80	475.10
CGE Hybrid Private Limited	1,217.78	6.06	84.56	1,647.58	21.50
Morjar Renewable Private Limited	196.10	2,188.30	2,482.30	918.50	10.50
CGE Renewable Private Limited	1,180.91	37.50	60.50	77.00	3.50
CGE Shree Digvijay Cement Green Energy Private Limited	71.61	-	-	171.90	-
DRPL Captive Hybrid Private Limited	17.50	20.50	44.50	0.50	-
CGE II Hybrid Energy Pvt Ltd	1,836.43	0.50	1.50	0.50	-
Bhuj Wind Energy Private Limited	1,002.92	0.50	3.00	-	1.50
Kutch Windfarm Development Private Limited	-	7.50	7.50	-	828.00
Continuum Power Trading (TN) Private Limited	318.30	337.83	337.83	333.85	266.64
Jamnagar Renewable Private Limited	0.50	-	-	-	-
Jamnagar Renewable One Private Limited	1,240.75	-	-	-	-
Jamnagar Renewable Two Private Limited	900.50	-	-	-	-
Loans received back during the period/year					
Continuum MP Windfarm Development Private Limited	-	-	-	1,002.83	84.00
Continuum Trinethra Renewables Private Limited	152.00	626.70	626.70	100.00	53.50
Shubh Wind Power Private Limited	25.00	2.00	2.00	-	-
Morjar Windfarm Development Private Limited	-	-	-	50.00	2.50
Dalavaipuram Renewables Private Limited	-	-	-	957.00	240.10
Kutch Windfarm Development Private Limited	-	-	-	59.02	812.40
CGE Hybrid Private Limited	-	-	-	95.50	-
CGE Renewable Private Limited	-	-	-	36.50	-
Morjar Renewable Private Limited	15.00	100.00	100.00	-	-
CGE Shree Digvijay Cement Green Energy Private Limited	-	79.90	79.90	20.00	-
Bothe Windfarm Development Private Limited	-	-	-	-	41.20
Srijan Energy Systems Private Limited	20.00	-	-	-	938.52
Continuum Power Trading (TN) Private Limited	-	150.00	150.00	-	-
Loan taken during the period/year					
DJ Energy Private Limited	298.79	568.39	568.39	7.97	-
Uttar Urja Projects Private Limited	156.42	246.00	246.00	12.69	-
Renewables Trinethra Private Limited	48.85	90.86	90.86	8.05	50.00
Trinethra Wind and Hydro Power Private Limited	58.97	80.77	80.77	17.86	-
Bothe Windfarm Development Private Limited	381.69	900.00	900.00	674.54	58.80
Watson Infrabuild Private Limited	540.36	224.81	224.81	266.20	-
Continuum Trinethra Renewables Private Limited	103.78	-	-	-	-
Loan repaid during the period/year					
DJ Energy Private Limited	41.76	38.81	38.81	35.64	32.61
Uttar Urja Projects Private Limited	26.21	24.13	24.13	22.64	20.86
Renewables Trinethra Private Limited	-	-	-	-	283.30
Allocable overheads reimbursable from related parties					
Bothe Windfarm Development Private Limited	53.28	71.09	93.04	90.20	70.16
DJ Energy Private Limited	24.60	32.83	42.97	41.66	32.40
Uttar Urja Projects Private Limited	19.89	26.55	34.74	33.68	26.20
Trinethra Wind and Hydro Power Private Limited	26.52	35.38	46.31	44.89	29.53
Renewables Trinethra Private Limited	6.96	9.28	12.15	10.49	7.33
Continuum Trinethra Renewables Private Limited	31.80	27.56	38.16	10.40	5.70
Kutch Windfarm Development Private Limited	6.15	6.57	8.59	6.25	8.82
Morjar Windfarm Development Private Limited	20.53	17.79	24.64	6.76	3.53
Srijan Energy Systems Private Limited	0.82	1.10	1.44	1.40	1.09
Continuum MP Windfarm Development Private Limited	13.94	4.94	6.84	0.37	15.59
Dalavaipuram Renewables Private Limited	19.12	7.69	10.79	0.69	16.96
CGE Shree Digvijay Cement Green Energy Private Limited	1.18	0.70	0.92	0.24	-
CGE Hybrid Private Limited	7.47	7.74	10.47	2.11	11.22
CGE Renewable Private Limited	-	-	-	-	12.47
Watson Infrabuild Private Limited	45.91	60.61	79.53	74.57	58.00
Morjar Renewables Private Limited	3.83	-	-	-	-
Continuum Power Trading (TN) Private Limited	31.45	29.34	41.17	5.44	6.51
Interest income on loan/CCDs/NCDs/CFCDs during the period/year					
Bothe Windfarm Development Private Limited (on CFCDs)	161.52	161.07	214.38	214.38	214.38
DJ Energy Private Limited (on CCDs)	59.85	59.69	79.44	79.44	79.44
Uttar Urja Projects Private Limited (on CCDs)	47.83	47.70	63.48	63.48	63.48
Trinethra Wind and Hydro Power Private Limited (on CCDs)	38.12	38.02	50.60	50.60	50.60
Renewables Trinethra Private Limited (on CCDs)	10.67	10.64	14.17	14.17	14.17
Kutch Windfarm Development Private Limited (on CCDs)	9.31	9.28	12.35	12.35	0.37
Kutch Windfarm Development Private Limited (on NCDs)	7.96	18.19	24.21	24.21	0.73
Morjar Windfarm Development Private Limited	47.23	47.10	62.69	51.18	-
Renewables Trinethra Private Limited (on NCDs)	-	-	-	-	5.71
Continuum Trinethra Renewables Private Limited (on OGDs)	166.37	148.69	216.93	-	-
Watson Infrabuild Private Limited (on CCDs)	272.96	272.21	362.29	362.29	362.29
Continuum Power Trading (TN) Private Limited (on CCDs)	36.54	28.49	40.55	-	-
Continuum Power Trading (TN) Private Limited (on NCDs)	69.74	54.37	77.38	-	-
Continuum Power Trading (TN) Private Limited (intercorporate borrowings)	48.91	-	-	-	-
Morjar Windfarm Development Private Limited (intercorporate borrowings)	-	-	-	-	-
Dalavaipuram Renewables Private Limited (intercorporate borrowings)	20.97	-	-	-	-
Morjar Renewables Private Limited (intercorporate borrowings)	4.14	-	-	-	-
Interest Expense					
DJ Energy Private Limited	186.95	158.79	220.48	161.69	165.31
Uttar Urja Projects Private Limited	175.21	165.84	226.21	192.95	195.09
Renewables Trinethra Private Limited	14.32	8.44	12.70	3.76	10.07
Trinethra Wind and Hydro Power Private Limited	167.90	168.45	227.73	204.27	203.70
Bothe Windfarm Development Private Limited	171.37	137.94	192.36	67.43	6.64
Continuum Trinethra Renewables Private Limited	5.02	-	-	-	-
Watson Infrabuild Private Limited	151.68	116.95	161.64	103.40	103.04

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Novation Fees #					
Continuum MP Windfarm Development Private Limited	-	218.90	241.89	149.08	-
Investment in equity shares of subsidiaries					
Continuum Trinethra Renewables Private Limited	-	-	75.70	242.30	698.55
Continuum MP Windfarm Development Private Limited	370.00	-	-	420.00	-
CGE Hybrid Energy Private Limited	-	652.20	652.20	-	0.10
CGE Shree Digvijay Cement Green Energy Private Limited (Formerly known as Trinethra Renewable Energy Private Limited)	-	-	-	143.90	-
Dalavaipuram Renewables Private Limited	-	6.78	6.78	-	0.10
Morjar Windfarm Development Private Limited	-	-	-	-	302.62
CGE Renewable Private Limited	-	-	-	-	0.10
Kutch Windfarm Development Private Limited	-	-	-	-	0.10
DRPL Captive Hybrid Private Limited	-	-	-	-	0.10
CGE II Hybrid Energy Pvt Ltd	-	-	-	-	0.10
Trinethra Renewable Energy Private Limited	-	-	-	-	0.10
Morjar Renewables Private Limited	-	-	-	-	0.10
Watsun Infrabuild Private Limited	-	-	-	-	-
Jamnagar Renewable One Private Limited	0.10	-	-	-	-
Jamnagar Renewable Private Limited	0.10	-	-	-	-
Jamnagar Renewable Two Private Limited	0.10	-	-	-	-
Sale of equity shares					
Srijan Energy Systems Private Limited	-	-	-	-	302.62
Purchase of CCDs of subsidiary					
Morjar Windfarm Development Private Limited	-	-	-	54.26	-
Kutch Windfarm Development Private Limited	-	-	-	-	-
Morjar Renewables Private Limited	-	-	-	-	-
Purchase of OCDs of subsidiary					
Continuum Trinethra Renewables Private Limited	-	-	-	474.40	-
CGE Hybrid Private Limited	-	-	-	2,514.63	-
Continuum MP Windfarm Development Private Limited	-	-	1,158.30	1,501.60	-
Dalavaipuram Renewables Private Limited	-	770.23	770.23	1,036.80	-
Morjar Windfarm Development Private Limited	-	-	-	-	1,852.80
Morjar Renewables Private Limited	-	-	-	-	-
Redemption of OCD					
Morjar Windfarm Development Private Limited	-	-	-	1,210.50	-
Advance to vendor on behalf of subsidiaries					
Continuum MP Windfarm Development Private Limited	-	17.72	242.82	608.81	-
Srijan Renewables Private Limited	-	-	-	5.81	-
Morjar Renewable Private Limited	-	120.79	120.79	-	-
Sale of land					
Continuum MP Windfarm Development Private Limited	-	-	-	17.80	-
Allocation of project related cost					
Srijan Renewables Private Limited	-	-	-	5.81	-
Investment in NCDs of subsidiary during the period/year					
Kutch Windfarm Development Private Limited	-	-	-	-	242.11
Receipt of advance to vendor on behalf of subsidiaries					
Continuum MP Windfarm Development Private Limited	-	-	637.46	-	-
Redemption of debentures invested in subsidiary during the year:					
Continuum Trinethra Renewables Private Limited (OCDs)	1,000.00	-	-	-	-
Kutch Windfarm Development Private Limited (NCDs)	242.11	-	-	-	-
Loan receivable					
Srijan Energy Systems Private Limited	537.00	439.50	439.50	295.50	25.00
Continuum MP Windfarm Development Private Limited	384.71	282.76	282.76	90.48	58.73
Shubh Wind Power Private Limited	544.25	34.30	34.30	35.80	8.30
Bhuj Wind Energy Private Limited	1,012.82	7.40	9.90	6.90	6.90
Continuum Trinethra Renewables Private Limited	-	152.00	152.00	886.50	355.00
Morjar Windfarm Development Private Limited	1,296.50	1,135.00	1,176.50	871.00	-
Kutch Windfarm Development Private Limited	14.10	14.10	14.10	6.58	65.60
Srijan Renewables Private Limited	87.00	46.00	76.00	46.00	5.00
Dalavaipuram Renewables Private Limited	802.20	407.00	407.00	1,038.83	235.00
CGE Hybrid Private Limited	1,338.34	42.06	120.56	36.00	21.50
Morjar Renewable Private Limited	432.40	1,487.30	1,281.30	929.00	10.50
CGE Renewable Private Limited	1,285.41	81.50	104.50	44.00	3.50
CGE Shree Digvijay Cement Green Energy Private Limited	71.61	-	-	79.90	-
DRPL Captive Hybrid Private Limited	62.50	21.00	45.00	0.50	-
CGE II Hybrid Energy Pvt Ltd	1,838.43	1.00	2.00	0.50	-
Continuum Power Trading (TN) Private Limited	1,122.11	803.81	803.83	615.99	282.14
Jamnagar Renewable One Private Limited	1,240.75	-	-	-	-
Jamnagar Renewable Private Limited	0.50	-	-	-	-
Jamnagar Renewable Two Private Limited	900.50	-	-	-	-
Loan payable					
DJ Energy Private Limited	2,108.72	1,851.69	1,851.69	1,322.11	1,349.78
Uttar Urja Projects Private Limited	1,942.10	1,811.90	1,811.93	1,590.07	1,600.02
Renewables Trinethra Private Limited	176.66	127.80	127.80	36.95	28.90
Trinethra Wind and Hydro Power Private Limited	1,838.30	1,779.34	1,779.24	1,698.59	1,680.73
Bothe Windfarm Development Private Limited	2,015.03	1,633.30	1,633.30	733.35	58.80
Continuum Trinethra Renewables Private Limited	103.78	-	-	-	-
Watsun Infrabuild Private Limited	1,881.55	1,341.19	1,341.19	1,116.38	850.20

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Reimbursement for allocable overheads receivable</u>					
Bothe Windfarm Development Private Limited	53.28	143.85	21.95	72.75	90.28
DJ Energy Private Limited	24.60	66.43	10.14	33.60	41.69
Uttar Urja Projects Private Limited	19.89	53.71	8.19	27.16	33.71
Trinethra Wind and Hydro Power Private Limited	26.52	71.59	82.52	36.21	37.33
Renewables Trinethra Private Limited	6.96	17.95	20.81	8.67	10.47
Shubh Wind Power Private Limited	13.79	13.79	13.79	13.79	13.79
Srijan Energy Systems Private Limited	4.74	3.58	3.92	2.48	1.09
CGE Renewable Private Limited	12.47	12.47	12.47	12.47	12.47
Dalavaipuram Renewable Private Limited	47.50	25.30	28.44	17.65	16.96
CGE Hybrid Energy Private Limited	31.27	21.08	23.80	13.33	11.22
CGE Shree Digvijay Cement Green Energy Private Limited	2.34	0.94	1.16	0.24	-
Continuum MP Windfarm Development Private Limited	36.75	20.90	22.80	16.00	15.59
Continuum Trinethra Renewables Private Limited	31.80	43.66	54.27	16.10	5.70
Morjar Windfarm Development Private Limited	59.62	32.24	39.09	14.45	7.69
Kutch Windfarm Development Private Limited	31.61	23.43	25.46	16.87	10.62
Morjar Renewable Private Limited	3.83	-	-	-	-
Watson Infrabuild Private Limited	45.91	80.02	18.92	19.41	73.83
Continuum Power Trading (TN) Private Limited	89.07	45.79	57.59	16.40	10.96
<u>Novation fees receivable#</u>					
Continuum MP Windfarm Development Private Limited	325.41	299.40	325.41	168.46	-
<u>Interest receivable on borrowings</u>					
Shubh Wind Power Private Limited	-	5.20	5.20	5.20	5.20
Morjar Windfarm Development Private Limited	0.19	0.19	0.19	0.19	0.19
Morjar Renewables Private Limited	4.14	-	-	-	-
Continuum Power Trading (TN) Private Limited	52.60	3.69	3.69	3.69	3.69
Dalavaipuram Renewable Private Limited	20.97	-	-	-	-
<u>Interest receivable on CFCDs/CCDs/NCDs</u>					
Bothe Windfarm Development Private Limited	108.07	322.00	239.15	160.93	214.38
DJ Energy Private Limited	40.05	119.33	25.51	59.64	79.44
Uttar Urja Projects Private Limited	32.00	95.35	24.84	47.65	63.48
Trinethra Wind and Hydro Power Private Limited	25.51	76.00	88.58	37.99	50.60
Renewables Trinethra Private Limited	7.14	21.28	24.80	10.63	22.53
Kutch Windfarm Development Private Limited	85.23	64.77	73.50	37.30	1.10
Continuum Trinethra Renewables Private Limited	139.25	148.69	216.93	-	-
Morjar Windfarm Development Private Limited	161.11	98.29	113.87	51.18	-
Watson Infrabuild Private Limited	182.63	361.54	431.65	89.33	362.29
Continuum Power Trading (TN) Private Limited	212.42	82.86	106.14	-	-
<u>Interest payable on borrowings</u>					
DJ Energy Private Limited	583.31	410.01	467.48	321.04	234.43
Uttar Urja Projects Private Limited	761.38	577.60	632.90	458.40	313.63
Renewables Trinethra Private Limited	42.16	24.51	27.85	16.07	12.36
Trinethra Wind and Hydro Power Private Limited	806.54	582.51	638.64	414.11	210.86
Bothe Windfarm Development Private Limited	420.95	205.92	249.57	73.70	6.61
Watson Infrabuild Private Limited	517.23	324.16	365.58	207.24	104.36
Continuum Trinethra Renewables Private Limited	5.02	-	-	-	-
<u>Receivable towards advance to vendor on behalf of subsidiaries</u>					
Continuum MP Windfarm Development Private Limited	214.17	196.45	214.17	608.81	-
Morjar Renewable Private Limited	-	120.79	120.79	-	-
Srijan Renewables Private Limited	5.81	5.81	5.81	5.81	-
CGE Shree Digvijay Cement Green Energy Private Limited	70.00	-	-	-	-
<u>Issue of NCD</u>					
Continuum Power Trading (TN) Private Limited	-	-	150.00	-	-
<u>Receivable towards Sale of equity shares of MWDPL</u>					
Srijan Energy Systems Private Limited	-	-	-	-	13.32
<u>Non convertible debentures received</u>					
Continuum Power Trading (TN) Private Limited	-	-	-	-	14.50
<u>Receivable towards sale of land</u>					
Continuum MP Windfarm Development Private Limited	-	-	-	3.98	-
<u>Other payables</u>					
Bothe Windfarm Development Private Limited	-	-	0.34	0.34	0.34

2 Watsun Infrabuild Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan given during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	540.36	224.81	224.81	266.20	-
Bothe Windfarm Development Private Limited	-	-	-	240.00	-
Trinethra Wind and Hydro Power Private Limited	-	-	-	50.05	-
<u>Loans received back (repaid) during the period/year</u>					
Bothe Windfarm Development Private Limited	-	-	-	240.00	-
Trinethra Wind and Hydro Power Private Limited	-	-	-	50.05	-
<u>Loan taken during the period/year</u>					
Renewable Trinethra Private Limited	-	-	-	50.00	35.00
Bothe Windfarm Development Private Limited	50.00	570.00	570.00	100.00	-
Uttar Urja Projects Private Limited	-	90.00	90.00	-	-
DJ Energy Private Limited	-	190.00	190.00	-	-
<u>Loan repaid during the period/year</u>					
Renewable Trinethra Private Limited	-	-	-	85.00	-
Bothe Windfarm Development Private Limited	420.00	200.00	200.00	100.00	-
Uttar Urja Projects Private Limited	-	90.00	90.00	-	-
DJ Energy Private Limited	-	190.00	190.00	-	-
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	45.91	60.61	79.53	74.57	58.00
<u>Interest Income</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	151.68	116.95	161.64	103.40	103.04
<u>Interest expense</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	272.96	272.21	362.29	362.29	362.29
Bothe Windfarm Development Private Limited	0.05	-	-	-	-
<u>Transfer of material</u>					
Continuum Trinethra Renewable Private Limited	-	-	-	0.11	-
Dalavaipuram Renewables Private Limited	0.42	0.23	0.23	-	-
<u>Rental income</u>					
Dalavaipuram Renewables Private Limited	-	-	-	0.01	-
<u>Sale of Land</u>					
Kutch Windfarm Development Private Limited	-	-	-	-	0.17
<u>Loan receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,881.55	1,341.19	1,341.19	1,116.38	850.20
DJ Energy Private Limited	-	190.00	-	-	-
<u>Loan payable</u>					
Renewables Trinethra Private Limited	-	-	-	-	35.00
Bothe Windfarm Development Pvt Ltd	-	370.00	370.00	-	-
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	45.91	80.02	18.92	19.41	73.83
<u>Interest receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	517.23	324.16	365.58	207.24	104.36
<u>Interest payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	182.63	361.54	431.65	89.33	362.29
Bothe Windfarm Development Pvt Ltd	0.05	-	-	-	-
<u>Rent receivable</u>					
Dalavaipuram Renewables Private Limited	0.01	0.01	0.01	0.01	-
<u>Receivable for Transfer of material</u>					
Dalavaipuram Renewables Private Limited	0.64	0.23	0.23	-	-
Continuum Trinethra Renewable Private Limited	0.11	0.11	0.11	0.11	-

3 Bothe Windfarm Development Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan given during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	381.69	900.00	900.00	674.54	58.80
DJ Energy Private Limited	-	-	-	170.00	368.50
Watsun Infrabuild Private Limited	50.00	570.00	570.00	100.00	-
Trinethra Wind and Hydro Power Private Limited	-	262.50	322.50	570.00	286.00
Uttar Urja Projects Private Limited	-	-	-	170.00	283.00
Renewable Trinethra Private Limited	-	35.00	52.00	-	-
Continuum Trinethra Renewables Pvt Ltd	40.00	-	-	-	-
<u>Loans received back during the period/year</u>					
DJ Energy Private Limited	-	-	-	538.50	-
Watsun Infrabuild Private Limited	420.00	200.00	200.00	100.00	-
Trinethra Wind and Hydro Power Private Limited	-	-	-	350.00	-
Uttar Urja Projects Private Limited	198.00	55.00	55.00	200.00	-
Renewable Trinethra Private Limited	-	35.00	52.00	-	-
<u>Loan taken during the period/year</u>					
Watsun Infrabuild Private Limited	-	-	-	240.00	-
DJ Energy Private Limited	-	55.00	55.00	-	-
<u>Loan repaid during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	41.20
Watsun Infrabuild Private Limited	-	-	-	240.00	-
DJ Energy Private Limited	-	55.00	55.00	-	-
<u>Other receivables</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	-	-	0.34
Continuum Trinethra Renewables Private Limited	-	-	0.13	0.13	-
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	53.28	71.09	93.04	90.20	70.16
<u>Interest Income</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	171.37	137.94	192.36	67.43	6.64
Watsun Infrabuild Private Limited	0.05	-	-	-	-
Continuum Trinethra Renewables Private Limited	0.18	-	-	-	-
Trinethra Wind and Hydro Power Private Limited	49.98	-	-	-	-
<u>Interest expense</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	161.52	161.07	214.38	214.38	214.38
<u>Transfer of material</u>					
Continuum Trinethra Renewable Private Limited	-	-	-	0.13	-
<u>Rent expense</u>					
Morjar Renewable Private Limited	19.30	-	-	-	-
<u>Loan receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	2,015.03	1,633.30	1,633.30	733.35	58.80
DJ Energy Private Limited	-	-	-	-	368.50
Trinethra Wind and Hydro Power Private Limited	828.50	768.50	828.50	506.00	286.00
Continuum Trinethra Renewables Pvt Ltd	40.00	-	-	-	-
Uttar Urja Projects Private Limited	-	198.00	198.00	253.00	283.00
Watsun Infrabuild Private Limited	-	370.00	370.00	-	-
Renewables Trinethra Private Limited	-	35.00	-	-	-
<u>Interest receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	420.95	205.92	249.57	73.70	6.61
Watsun Infrabuild Private Limited	0.05	-	-	-	-
Continuum Trinethra Renewables Pvt Ltd	0.18	-	-	-	-
Trinethra Wind and Hydro Power Private Limited	49.98	-	-	-	-
<u>Interest payable on debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	108.07	322.00	239.15	160.93	214.38
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	53.28	143.85	21.95	72.75	90.28
<u>Rent expenses payables</u>					
Morjar Renewables Private Limited	20.93	-	-	-	-
<u>Other receivables</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	0.34	0.34	0.34
Continuum Trinethra Renewables Private Limited	0.13	0.13	0.13	0.13	-

4 Continuum Trinethra Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan taken during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	195.00	195.00	1,126.50	408.00
Bothe Windfarm Development Private Limited	40.00	-	-	-	-
<u>Loan repaid during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	152.00	626.70	626.70	100.00	53.50
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	31.80	27.56	38.16	10.40	5.70
<u>Transfer of material</u>					
Bothe Windfarm Development Private Limited	-	-	-	0.13	-
Watson Infrabuild Private Limited	-	-	-	0.11	-
<u>Reimbursement of expenses</u>					
Bhuj Wind Energy Private Limited	-	-	-	2.02	-
<u>Payable towards fees for sharing infrastructure facilities</u>					
Trinethra Wind and Hydro Power Private Limited	5.37	6.34	7.16	7.16	-
<u>Issue of Optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	474.40	-
<u>Conversion of Intercompany borrowing into Optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	227.10	252.65	2,095.75
<u>Interest on optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	166.37	148.69	216.93	-	-
<u>Conversion of Intercompany borrowing into Issue of share capital*</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	75.70	242.30	698.55
<u>Interest income on unsecured loan</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	5.02	-	-	-	-
<u>Intercompany loan given</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	103.78	-	-	-	-
<u>Interest Expense</u>					
Bothe Windfarm Development Private Limited	0.18	-	-	-	-
<u>Loan payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	152.00	152.00	886.50	355.00
Bothe Windfarm Development Private Limited	40.00	-	-	-	-
<u>Loan receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	103.78	-	-	-	-
<u>Interest income receivable on unsecured loan</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	5.02	-	-	-	-
<u>Interest payable on optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	139.25	148.69	216.93	-	-
<u>Reimbursement for allocable overheads receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	31.80	43.66	54.27	16.10	5.70
<u>Optionally convertible debentures *</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	3,049.90	2,822.80	3,049.90	2,822.80	2,095.75
<u>Payable towards reimbursement of expenses</u>					
Bothe Windfarm Development Private Limited	0.13	0.13	0.13	0.13	-
Watson Infrabuild Private Limited	0.11	0.11	0.11	0.11	-
<u>Payable towards fees for sharing infrastructure facilities</u>					
Trinethra Wind and Hydro Power Private Limited	14.64	6.34	8.31	8.31	-
<u>Interest payable</u>					
Bothe Windfarm Development Private Limited	0.18	-	-	-	-
<u>Other payable</u>					
Bhuj Wind Energy Private Limited	2.02	2.02	2.02	2.02	-

5 DJ Energy Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan given during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	298.79	568.39	568.39	7.97	-
Watsun Infrabuild Private Limited	-	190.00	190.00	-	-
Renewable Trinethra Power Limited	-	10.00	10.00	-	-
Bothe Windfarm Development Private Limited	-	55.00	55.00	-	-
Trinethra Wind and Hydro Power Private Limited	-	-	-	-	55.00
Loans received back during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	41.76	38.81	38.81	35.64	32.61
Continuum MP Windfarm Development Private Limited	-	-	-	113.00	-
Watsun Infrabuild Private Limited	-	190.00	190.00	-	-
Renewable Trinethra Power Limited	-	10.00	10.00	-	-
Bothe Windfarm Development Private Limited	-	55.00	55.00	-	-
Trinethra Wind and Hydro Power Private Limited	-	-	-	-	55.00
Loan taken during the period/year					
Bothe Windfarm Development Private Limited	-	-	-	170.00	368.50
Loan repaid during the period/year					
Bothe Windfarm Development Private Limited	-	-	-	538.50	-
Allocable overheads reimbursable from related parties					
Uttar Urja Projects Private Limited	19.30	9.21	14.50	16.77	13.18
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	24.60	32.83	42.97	41.66	32.40
Uttar Urja Projects Private Limited	-	26.02	-	26.02	-
Interest Income					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	186.95	158.79	220.48	161.69	165.31
Srijan Energy Systems Private Limited	13.20	13.90	18.64	17.27	17.27
Continuum MP Windfarm Development Private Limited	-	-	-	10.17	13.70
Interest expense					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	59.85	59.69	79.44	79.44	79.44
Redemption of Investment in OCRPS					
Continuum MP Windfarm Development Private Limited	-	-	-	200.00	-
Loan receivable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	2,108.72	1,851.69	1,851.69	1,322.11	1,349.78
Srijan Energy Systems Private Limited	142.50	142.50	142.50	142.50	142.50
Continuum MP Windfarm Development Private Limited	-	-	-	-	113.00
Watsun Infrabuild Private Limited	-	190.00	-	-	-
Loan payable					
Bothe Windfarm Development Private Limited	-	-	-	-	368.50
Reimbursement for allocable overheads payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	24.60	66.43	10.14	33.60	41.69
Interest receivable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	583.31	410.01	467.48	321.04	234.43
Srijan Energy Systems Private Limited	77.10	61.00	63.92	47.14	31.59
Continuum MP Windfarm Development Private Limited	-	-	-	-	25.05
Interest payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	40.05	119.33	25.51	59.64	79.44
Reimbursement for expenses receivable					
Uttar Urja Projects Private Limited	50.60	26.00	31.31	16.77	26.02

6 Kutch Windfarm Development Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	7.50	7.50	-	828.00
Loan repaid during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	59.02	812.40
Srijan Energy Systems Private Limited	-	-	-	-	42.94
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	6.15	6.57	8.59	6.25	8.82
Interest expense on NCD					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	7.96	18.19	24.21	24.21	0.73
Interest expense on CCD					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	9.31	9.28	12.35	12.35	0.37
Issue of equity shares					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
Issue of compulsory convertible debentures *					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	-	-	123.53
Issue of non convertible debentures *					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	-	-	242.11
Expense towards fees for sharing infrastructure facilities					
Trinethra Wind and Hydro Power Private Limited	3.79	3.79	5.06	5.06	3.09
Purchase of Land					
Watsun Infrabuilt Private Limited	-	-	-	-	0.17
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	14.10	14.10	14.10	6.58	65.60
Reimbursement for allocable overheads payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	31.61	23.43	25.46	16.87	10.62
Payable towards fees for sharing infrastructure facilities					
Trinethra Wind and Hydro Power Private Limited	10.36	4.48	5.87	5.87	3.58
Interest on CCD/NCD payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	85.23	64.77	73.50	37.30	1.10
Interest on CCD payable*					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	15.44	-	-	-

7 Renewables Trinethra Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan given during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	48.85	90.86	90.86	8.05	50.00
Watsun Infrabuild Private Limited	-	-	-	50.00	35.00
<u>Loans received back during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	283.30
Watsun Infrabuild Private Limited	-	-	-	85.00	-
<u>Loans taken during the period/year</u>					
Bothe Windfarm Development Private Limited	-	35.00	52.00	-	-
D J Energy Private Limited	-	10.00	10.00	-	-
<u>Loans repaid back during the period/year</u>					
Bothe Windfarm Development Private Limited	-	35.00	52.00	-	-
D J Energy Private Limited	-	10.00	10.00	-	-
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	6.96	9.28	12.15	10.49	7.33
<u>Interest Income</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	14.32	8.44	12.70	3.76	10.07
<u>Interest expense on CCD</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	10.67	10.64	14.17	14.17	14.17
<u>Interest expense on NCD</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	5.71
<u>Expense towards fees for sharing infrastructure facilities</u>					
Trinethra Wind and Hydro Power Private Limited	3.41	3.41	4.55	4.55	3.73
<u>Repayment of non convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	283.30
<u>Loan receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	176.66	127.80	127.80	36.95	28.90
Watsun Infrabuild Private Limited	-	-	-	-	35.00
<u>Loan Payable</u>					
Bothe Windfarm Development Private Limited	-	35.00	-	-	-
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	6.96	17.95	20.81	8.67	10.47
<u>Interest receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	42.17	24.51	27.85	16.07	12.36
<u>Interest payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	7.14	21.28	24.80	10.63	22.53
<u>Payable towards fees for sharing infrastructure facilities</u>					
Trinethra Wind and Hydro Power Private Limited	9.33	4.03	5.28	5.28	5.28

8 Trinethra Wind And Hydro Power Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan given during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	58.97	80.77	80.77	17.86	-
<u>Loan taken during the period/year</u>					
Bothe Windfarm Development Private Limited	-	262.50	322.50	570.00	286.00
Watsun Infrabuild Private Limited	-	-	-	50.05	-
DJ Energy Private Limited	-	-	-	-	55.00
<u>Loan repaid during the period/year</u>					
Bothe Windfarm Development Private Limited	-	-	-	350.00	-
Watsun Infrabuild Private Limited	-	-	-	50.05	-
DJ Energy Private Limited	-	-	-	-	55.00
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	26.52	35.38	46.31	44.89	29.53
<u>Interest Income</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	167.90	168.45	227.73	204.27	203.70
<u>Interest expense</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	38.12	38.02	50.60	50.60	50.60
Bothe Windfarm Development Private Limited	49.98	-	-	-	-
<u>Sharing fees for infrastructure facilities</u>					
Renewables Trinethra Private Limited	3.41	3.41	4.55	4.55	3.73
Kutch Windfarm Development Private Limited	3.79	3.79	5.06	5.06	3.09
Continuum Trinethra Renewables Pvt. Ltd.	5.37	6.34	7.16	7.16	-
<u>Rent Expenses</u>					
Morjar Renewables Private Limited	-	13.92	11.80	-	-
<u>Loan receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,838.30	1,779.34	1,779.24	1,698.59	1,680.73
<u>Loan payable</u>					
Bothe Windfarm Development Private Limited	828.50	768.50	828.50	506.00	286.00
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	26.52	71.59	82.52	36.21	37.33
<u>Interest receivable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	806.54	582.51	638.64	414.11	210.86
<u>Interest payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	25.51	76.00	88.58	37.99	50.60
Bothe Windfarm Development Private Limited	49.98	-	-	-	-
<u>Receivable against sharing of infrastructure facilities</u>					
Renewables Trinethra Private Limited	9.33	4.03	5.28	5.28	5.28
Continuum Trinethra Renewables Pvt. Ltd.	14.65	6.34	8.31	8.31	-
Kutch Windfarm Development Private Limited	10.36	4.48	5.87	5.87	3.58
<u>Rent Payable</u>					
Morjar Renewables Private Limited	13.90	13.92	13.90	-	-

9 Uttar Urja Projects Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan given during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	156.42	246.00	246.00	12.69	-
Watson Infrabuild Private Limited	-	90.00	90.00	-	-
Loans received back during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	26.21	24.13	24.13	22.64	20.86
Watson Infrabuild Private Limited	-	90.00	90.00	-	-
Loan taken during the period/year					
Bothe Windfarm Development Private Limited	-	-	-	170.00	283.00
Loan repaid during the period/year					
Bothe Windfarm Development Private Limited	198.00	55.00	55.00	200.00	-
Allocable overheads reimbursable from related parties					
DJ Energy Private Limited	-	26.02	-	26.02	-
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	19.89	26.55	34.74	33.68	26.20
DJ Energy Private Limited	19.30	9.21	14.50	16.77	13.18
Interest Income					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	175.21	165.84	226.21	192.95	195.09
Interest expense					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	47.83	47.70	63.48	63.48	63.48
Redemption of Investment in OCRPS					
Continuum MP Windfarm Development Private Limited	-	-	-	200.00	-
Loan receivable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,942.10	1,811.90	1,811.93	1,590.07	1,600.02
Loan payable					
Bothe Windfarm Development Private Limited	-	198.00	198.00	253.00	283.00
Reimbursement for allocable overheads payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	19.89	53.71	8.19	27.16	33.71
DJ Energy Private Limited	50.60	26.00	31.31	16.77	26.02
Interest receivable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	761.38	577.60	632.90	458.40	313.63
Interest payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	32.00	95.35	24.84	47.65	63.48

10 Bhuj Wind Energy Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,002.92	0.50	3.00	-	1.50
Reimbursement of expenses					
Continuum Trinethra Renewables Private Limited	-	-	-	2.02	-
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,012.82	7.40	9.90	6.90	6.90
Other receivable					
Continuum Trinethra Renewables Private Limited	2.02	2.02	2.02	2.02	-

11 CGE Hybrid Energy Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan taken during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,217.78	6.06	84.56	1,647.58	21.50
<u>Loan repaid during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	95.50	-
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	7.47	7.74	10.47	2.11	11.22
<u>Conversion of unsecured loan into equity shares</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	570.90	-
<u>Issue of optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	2,514.63	-
<u>Conversion of unsecured loan into optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	966.70	-
<u>Equity shares issued during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	652.20	652.20	-	0.10
<u>Reimbursement of Expenses</u>					
CGE Shree Digvijay Cement Green Energy Private Limited	7.20	-	-	0.59	-
<u>Allocation of assets</u>					
CGE Shree Digvijay Cement Green Energy Private Limited	-	114.69	121.89	-	-
<u>Loan payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,338.34	42.06	120.56	36.00	21.50
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	31.27	21.08	23.80	13.33	11.22
<u>Optionally convertible debentures</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	3,481.30	3,481.30	3,481.30	3,481.30	-
<u>Expense incurred on behalf of fellow subsidiary</u>					
CGE Shree Digvijay Cement Green Energy Private Limited	7.20	-	7.20	-	-

12 CGE Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan taken during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,180.91	37.50	60.50	77.00	3.50
<u>Loan repaid during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	36.50	-
<u>Loan given during the period/year</u>					
Srijan Energy Systems Private Limited	-	-	-	15.00	-
<u>Capital advance received back</u>					
Srijan Energy System Private Limited	15.00	-	-	-	-
<u>Purchase Of Material</u>					
Continuum MP Windfarm Development Pvt.Ltd.	353.68	-	-	-	-
<u>Issue of share capital</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
<u>Allocable common overheads</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	12.47
<u>Advance towards capital work-in-progress</u>					
Srijan Energy System Private Limited	-	15.00	15.00	15.00	-
<u>Loan payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,285.41	81.50	104.50	44.00	3.50
<u>Payable towards purchase of materials</u>					
Continuum MP Windfarm Development Pvt.Ltd.	55.88	-	-	-	-
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	12.47	12.47	12.47	12.47	12.47

13 CGE Shree Digvijay Cement Green Energy Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	71.61	-	-	171.90	-
Loan repaid during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	79.90	79.90	20.00	-
Allocable overheads reimbursable to related parties Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1.18	0.70	0.92	0.24	-
Conversion of Intercompany borrowing into Issue of share capital Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	-	72.00	-
Equity share issued during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	143.90	0.10
Reimbursement of Expenses CGE Hybrid Energy Private Limited	7.20	-	-	0.59	-
Allocation of Assets CGE Hybrid Energy Private Limited	-	114.69	121.89	-	-
Payable towards advance to vendor to Holding Co. Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	70.00	-	-	-	-
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	71.61	-	-	79.90	-
Reimbursement for allocable overheads payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	2.34	0.94	1.16	0.24	-
Reimbursement for allocation of assets CGE Hybrid Energy Private Limited	7.20	-	7.20	-	-

14 Continuum MP Windfarm Development Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	101.95	192.26	242.26	2,364.60	127.50
Loan repaid during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited) DJ Energy Private Limited	- - -	- - -	- - -	1,002.83 113.00	84.00 -
Conversion of unsecured loan into equity shares* Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	426.80	-
Issue of equity shares Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	370.00	-	-	420.00	-
Allocable overheads reimbursable to related parties Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	13.94	4.94	6.84	0.37	15.59
Interest paid DJ Energy Private Limited	-	-	-	10.17	13.70
Conversion of unsecured loan into optionally convertible debentures* Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	50.00	903.20	-
Issue of Optionally Convertible Debenture (OCD) Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	1,158.30	1,501.60	-
Novation charges# Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	218.90	241.89	149.08	-
Amount reimbursable against advance paid for Solar modules Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	17.72	242.82	608.81	-
Amount reimbursed against advance paid for Solar modules Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	637.46	-	-
Redemption of OCRPS DJ Energy Private Limited Uttar Urja Projects Private Limited	- -	- -	- -	200.00 200.00	- -
Transfer of Materials Morjar Renewables Private Limited Dalavaipuram Renewables Private Limited CGE Renewables Private Limited	185.20 655.29 353.68	- - -	- - -	- - -	- - -
Issue of equity shares Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	370.00	-	-	-	-
Purchase of Land Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	17.80	-
Conversion of optionally convertible debentures into equity shares* Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	305.87	-	1,182.78	-	-
Loan payable* Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited) DJ Energy Private Limited	384.71 -	282.76 -	282.76 -	90.48 -	58.73 113.00
Allocable overheads reimbursable to related parties Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	36.75	20.90	22.80	16.00	15.59
Optionally Convertible Debentures (OCDs)* Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	2,124.46	-	2,430.33	2,404.80	-
Optionally Convertible Redeemable Preference Shares DJ Energy Private Limited Uttar Urja Projects Private Limited	- -	- -	- -	- -	200.00 200.00
Novation charges payable# Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	325.41	299.40	325.41	168.46	-
Amount payable towards payment made on our behalf to Vendor Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	214.17	196.45	214.17	608.81	-
Amount payable towards purchase of land Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	3.98	-
Interest on borrowings payable DJ Energy Private Limited	-	-	-	-	25.05
Receivable towards transfer of materials Morjar Renewables Private Limited Dalavaipuram Renewables Private Limited CGE Renewables Private Limited	23.77 479.81 55.88	- - -	- - -	- - -	- - -

15 DRPL Captive Hybrid Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	17.50	20.50	44.50	0.50	-
Equity shares issued Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	62.50	21.00	45.00	0.50	-

16 Dalavaipuram Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	395.20	44.00	44.00	4,349.80	475.10
Loan repaid during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	957.00	240.10
Allocable overheads reimbursable to related parties Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	19.12	7.69	10.79	0.69	16.96
Issue of Optionally convertible debentures Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	770.23	770.23	1,038.80	-
Rental expense Watson Infrabuild Private Limited	-	-	-	0.01	-
Issue of equity shares Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	6.78	6.78	-	0.10
Conversion of optionally convertible debentures into Issue of share capital Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	400.00	-	2,002.99	-	-
Conversion of Intercompany borrowing into Issue of share capital Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	425.83	675.83	-	-
Transfer of material Watson Infrabuild Private Limited	0.42	0.23	0.23	-	-
Supply of HT panels Morjar Renewables Private Limited	-	-	10.78	-	-
Interest on unsecured loan Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	20.97	-	-	-	-
Purchase of Solar Module Continuum MP Windfarm Development Private Limited	655.29	-	-	-	-
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	802.20	407.00	407.00	1,038.83	235.00
Reimbursement for allocable overheads payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	47.50	25.30	28.44	17.65	16.96
Optionally convertible debentures Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,043.88	3,038.78	1,443.88	3,038.80	-
Other Payables Watson Infrabuild Private Limited Continuum MP Windfarm Development Private Limited	0.64 479.81	0.23 -	0.23 -	- -	- -
Rental payable Watson Infrabuild Private Limited	0.01	0.01	0.01	0.01	-
Interest on unsecured loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	20.97	-	-	-	-

17 Morjar Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan taken during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	196.10	2,188.30	2,482.30	918.50	10.50
<u>Loan repaid during the period/year</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	15.00	100.00	100.00	-	-
<u>Conversion of Intercompany borrowing into Issue of share capital*</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	765.00	-	-
<u>Conversion of Intercompany borrowing into Optionally convertible debentures *</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	1,030.00	-	1,197.50	-	-
<u>Conversion of Intercompany borrowing into Compulsorily convertible debentures *</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-	-	67.50	-	-
<u>Other payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	120.79	-	-
<u>Interest Expense</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	4.14	-	-	-	-
<u>Accrued Rent Income</u>					
Trinethra Wind And Hydro Power Pvt. Ltd.	-	13.92	11.80	-	-
Bothe Windfarm Development Private Limited	19.30	-	-	-	-
<u>Purchase of HT Panels</u>					
Dalavaipuram Renewables Private Limited	-	-	10.78	-	-
<u>Equity shares issued</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
<u>Allocable overheads reimbursable to related parties</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	3.83	-	-	-	-
<u>Purchase of Solar Modules</u>					
Continuum MP Windfarm Development Private Limited	185.20	-	-	-	-
<u>Loan payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	432.40	1,487.30	1,281.30	929.00	10.50
<u>Capital Advance</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	120.79	120.79	-	-
Continuum MP Windfarm Development Private Limited	23.77	-	-	-	-
<u>Rent Receivable</u>					
Trinethra Wind And Hydro Power Private Limited	13.90	13.92	13.90	-	-
Bothe Windfarm Development Private Limited	20.93	-	-	-	-
<u>Reimbursement for allocable overheads payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	3.83	-	-	-	-
<u>Interest on USL payable</u>					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	4.14	-	-	-	-

18 Morjar Windfarm Development Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	120.00	264.00	305.50	921.00	-
Srijan Energy Systems Private Limited	-	-	-	-	912.50
Loan repaid during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	50.00	2.50
Srijan Energy Systems Private Limited	-	-	-	0.49	1,137.25
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	20.53	17.79	24.64	6.76	3.53
Reimbursement of deviation settlement mechanism					
Srijan Energy Systems Private Limited	1.28	0.36	0.37	0.38	-
Reimbursement of other exepenses payable					
Srijan Energy Systems Private Limited	5.67	-	-	-	-
Compulsory convertible debentures issued					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	54.26	-
Interest expenses on CCD					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	47.23	47.10	62.69	51.18	-
Optionally convertible debentures (OCDs) redeemed					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	1,210.50	-
Allocation of project related cost (capital work in progress) from					
Srijan Energy Systems Private Limited	-	-	-	-	36.34
Conversion of unsecured loan into equity shares *					
Srijan Energy Systems Private Limited	-	-	-	-	314.88
Allocation of project related cost (capital work in progress) to					
Srijan Energy Systems Private Limited	-	-	-	-	0.44
Equity shares issued					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	302.62
Optionally convertible debentures (OCDs) issued					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	1,852.80
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,296.50	1,135.00	1,176.50	871.00	-
Srijan Energy Systems Private Limited	-	-	-	-	0.49
Reimbursement for allocable overheads receivable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	59.62	32.24	39.09	14.45	7.69
Dues receivables					
Srijan Energy Systems Private Limited	0.73	0.73	0.74	0.37	-
Dues payables					
Srijan Energy Systems Private Limited	5.67	-	-	-	-
Compulsory convertible debentures					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	696.57	696.57	696.57	696.57	-
Interest payable on CCD					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	161.11	98.29	113.87	51.18	-
Interest on unsecured loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.19	0.19	0.19	0.19	0.19

19 Srijan Energy Systems Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan given during the period/year					
Morjar Windfarm Development Private Limited	-	-	-	-	912.50
Loans received back during the period/year					
Morjar Windfarm Development Private Limited	-	-	-	0.49	1,137.25
Kutch Windfarm Development Private Limited	-	-	-	-	42.94
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	117.50	144.00	144.00	270.50	554.12
Loan repaid during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	20.00	-	-	-	938.52
Interest expense					
DJ Energy Private Limited	13.20	13.90	18.64	17.27	17.27
Advance towards capital-work-in progress given back					
Srijan Energy System Private Limited	15.00	-	-	-	-
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.82	1.10	1.44	1.40	1.09
Advance towards capital-work-in progress					
CGE Renewables Private Limited	-	-	-	15.00	-
Allocation of project related cost to					
Morjar Windfarm Development Private Limited	-	-	-	-	36.34
Receivable towards statutory dues					
Srijan Renewables Private Limited	-	-	0.04	-	-
Reimbursement of deviation settlement mechanism to					
Morjar Windfarm Development Private Limited	1.28	0.37	0.37	0.38	-
Reimbursement of other expenses receivable					
Morjar Windfarm Development Private Limited	5.67	-	-	-	-
Purchase of equity shares					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	314.88
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	302.62
Sale of equity shares					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
Allocation of project related cost from					
Morjar Windfarm Development Private Limited	-	-	-	-	0.44
Loan receivable					
Morjar Windfarm Development Private Limited	-	-	-	-	0.49
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	537.00	439.50	439.50	295.50	25.00
DJ Energy Private Limited	142.50	142.50	142.50	142.50	142.50
Reimbursement for allocable overheads payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	4.74	3.58	3.92	2.48	1.09
Payable towards purchase of equity shares of MWDPL					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	13.32
Optionally Convertible Redeemable Preference Shares *					
DJ Energy Private Limited	354.80	-	354.80	354.80	354.80
Uttar Urja Projects Private Limited	283.50	-	283.50	283.50	283.50
Interest payable					
DJ Energy Private Limited	77.10	61.00	63.92	47.14	31.59
Advance towards capital-work-in progress					
CGE Renewables Private Limited	-	15.00	15.00	15.00	-
Dues payable					
Morjar Windfarm Development Private Limited	0.74	0.74	0.74	0.37	-
Dues receivable					
Morjar Windfarm Development Private Limited	5.67	-	-	-	-
Receivable towards statutory dues					
Srijan Renewables Private Limited	0.04	-	0.04	-	-

20 Srijan Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	11.00	-	30.00	41.00	5.00
Allocation received for project related cost					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	5.81	-
Payable towards statutory dues					
Srijan Energy Systems Private Limited	-	-	0.04	-	-
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	87.00	46.00	76.00	46.00	5.00
Payable towards allocation of project related cost					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	5.81	5.81	5.81	5.81	-
Payable towards statutory dues					
Srijan Energy Systems Private Limited	0.04	-	0.04	-	-

21 Shubh Wind Power Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	534.95	0.50	0.50	27.50	2.50
Loan repaid during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	25.00	2.00	2.00	-	-
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	544.25	34.30	34.30	35.80	8.30
Interest payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	5.20	5.20	5.20	5.20
Reimbursement for allocable overheads					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	13.79	13.79	13.79	13.79	13.79

22 CGE II Hybrid Energy Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,836.43	0.50	1.50	0.50	-
Equity shares issued					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	-	-	-	0.10
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,838.43	1.00	2.00	0.50	-

23 Continuum Power Trading (TN) Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	318.30	337.83	337.83	333.85	266.64
Loan repaid during the period/year					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	-	150.00	150.00	-	-
Allocable overheads reimbursable to related parties					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	31.45	29.34	41.17	5.44	6.51
Interest on CCDs					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	36.54	28.49	40.55	-	-
Interest on NCDs					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	69.74	54.37	77.38	-	-
Interest expense on Borrowings					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	48.91	-	-	-	-
Loan payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,122.11	803.81	803.83	615.99	282.14
Reimbursement for allocable overheads payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	89.07	45.79	57.59	16.40	10.96
Interest payable					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	52.60	3.69	3.69	3.69	3.69
Interest payable on NCDs/CCDs					
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	212.42	82.86	106.14	-	-

24 Jamnagar Renewables One Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,240.75	-	-	-	-
Equity shares issued Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.10	-	-	-	-
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	1,240.75	-	-	-	-

25 Jamnagar Renewables Two Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	900.50	-	-	-	-
Equity shares issued Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.10	-	-	-	-
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	900.50	-	-	-	-

26 Jamnagar Renewables Private Limited

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loan taken during the period/year Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.50	-	-	-	-
Equity shares issued Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.10	-	-	-	-
Loan payable Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited)	0.50	-	-	-	-

Note: The above amounts are based on contractual terms and do not include adjustments on account of effective interest rates, fair value changes, etc.

Novation fees relates to Novation of rights under supply agreement executed with solar PV module supplier by the Company to one of its subsidiary, CMPWDPL.

Other transactions:

- 1 Details of guarantee and margin given by the Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy(India) Private Limited) on behalf of subsidiaries:

Sr. No.	Name of Company	Guarantee	In favour of	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1	SESPL	Performance bank guarantee	Solar Energy Corporation of India Limited	-		-	276.10	300.00
2	CHEPL	Corporate guarantee	Power Finance Corporation	10,977.10	10,977.10	10,977.10	10,977.10	-
		Corporate guarantee	HDFC Bank Limited	400.00	400.00	400.00	-	-
3	CGESDC	Corporate guarantee	Power Finance Corporation	803.70	803.70	803.70	803.70	-
		Corporate guarantee	HDFC Bank Limited	28.50	40.00	0.40	-	-
4	DRPL	Corporate guarantee	Power Finance Corporation	11,850.10	11,850.10	11,850.10	11,850.10	-
		Corporate guarantee	HDFC Bank Limited	210.00		210.00	-	-
		Performance bank guarantee	Various customers	32.41	270.46	-	-	-
5	CMP	Corporate guarantee	Indian Renewable Energy Development Agency Limited	10,400.00	10,400.00	10,400.00	10,400.00	-
		Corporate guarantee	HDFC Bank Limited	350.00	350.00	350.00	-	-
		Performance bank guarantee	Various customers	144.60	177.42			
6	MRPL	Corporate guarantee	Power Finance Corporation	7,140.00	7,140.00	7,140.00	-	-
7	CTRPL	Margin against letter of credit	HDFC Bank Limited	-		-	-	50.50
8	CTN	Margin against bank guarantee	Central Transmission Utility of India Limited	-	5.00	5.00	5.00	30.00
		Financial guarantee	Power Finance Corporation	5,040.00	5,040.00	5,040.00	5,040.00	5,040.00
9	SESPL (for Dayapar project in CTN)	Performance bank guarantee	Solar Energy Corporation of India Limited	163.63	163.63	163.63	234.28	464.90
10	CMP (on behalf of CTN)	Margin against bank guarantee	Central Transmission Utility of India Limited	-	-	-	-	25.00
11	SWPPL (on behalf of CTN)	Margin against bank guarantee	ICICI Bank Ltd	-	-	-	2.00	2.00
12	SWPPL (on behalf of CTN)	Margin against bank guarantee	Central Transmission Utility of India Limited	-		25.00	25.00	-

- 2 Continuum MP Windfarm Development Private Limited has provided as security against bank guarantee facility availed by Kutch Windfarm Development Private Limited of Nil (December 31, 2023: Nil; March 31, 2024: Nil; March 31, 2023: Nil; March 31, 2022: INR 57.30 millions).
- 3 During the year ended March 31, 2022; Intercompany borrowing received by Morjar Windfarm Development Private Limited includes loan balances pertains to capital work in progress (CWIP) transfer of INR 36.30 millions from Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) and transfer to project related cost of INR 0.4 millions to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited).
- 4 The Restricted Group Issuers has guaranteed the amount of NCDs (including related interest and premium) issued by the Restricted Group Issuers to Continuum Energy Levanter Pte. Ltd. as per the terms of the Deed of Guarantee. Restricted Group consists of Bothe Windfarm Development Private Limited, D J Energy Private Limited, Uttar Urja Projects Private Limited, Trinethra Wind and Hydro Power Private Limited, Renewables Trinethra Private Limited and Watsun Infrabuild Private Limited.

Terms of inter-se funding arrangements:

1 Loans from Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) to subsidiary companies (other than KWDPL and MWDPL)

1. The tenure of the Unsecured Loan shall be 15 years from the date of disbursement of first tranche of the Loan;
2. Such loan will not carry any interest till the time project capacity or expansion capacity of the Borrowing Company doesn't achieve Commercial Operation Date ("COD");
3. Upon achieving COD of the project or expansion project the loan amount shall carry an interest rate which is equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") on the 1st day of April of Financial Year in which it achieves COD plus spread of 300 bps,
4. Any loan disbursed after COD will carry interest rate which is equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") as on the 01 day of April of the Financial Year in which such disbursement is made plus spread of 300 bps.

2 Loans from Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) to KWDPL and MWDPL

Unsecured loans given by Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) to subsidiary companies are interest free and the tenure of such loans is 15 years. All such loans shall be entitled for repayment to the company / conversion into promoter contribution at will, in one or more parts, without any prepayment premium/penalty, at any time prior to the expiry of 15 years.

3 Loans from Bothe Windfarm Development Private Limited, D J Energy Private Limited, Uttar Urja Projects Private Limited, Trinethra Wind and Hydro Power Private Limited, Renewables Trinethra Private Limited and Watsun Infrabuild Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. The tenure of the Unsecured Loan shall be 15 years from the date of disbursement of first tranche of the Loan;
2. The loan amount shall carry an interest rate which is equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") on the date of first disbursement of such loan during each financial year plus spread of 300 bps;
3. The interest rate will be reset at the first day of each financial year on the outstanding loan balance and reset interest rate will be equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") on 1st April of that financial year plus spread of 300 bps. The Lending Company shall accordingly advise to the Company, such interest rate applicable for such financial year to outstanding loan on or before 10th of April of each financial year

4 Loans from Bothe Windfarm Development Private Limited and D J Energy Private Limited to Uttar Urja Projects Private Limited, Trinethra Wind and Hydro Power Private Limited, Renewables Trinethra Private Limited and Watsun Infrabuild Private Limited

1. The tenure of the Unsecured loans shall be 15 years from the date of disbursement of first tranche of the Unsecured loan;
2. The loan amount shall carry an interest rate which is equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") on April 1 of the relevant financial year plus spread of 300 bps. The Company shall accordingly advise to the Borrowing Company, such interest rate applicable to the loan at first disbursement of such loan.
3. The interest rate will be reset at the first day of each financial year on the outstanding loan balance and reset interest rate will be equivalent to State Bank of India ("SBI") one year Marginal Cost of Funds Based Lending Rate ("MCLR") on 1st April of the every financial year plus spread of 300 bps. The Company shall accordingly advise to the Borrowing Company, such reset interest rate applicable to them for such financial year on outstanding loan on or before 10th of April of each financial year,
4. The Borrowing Company shall be entitled to repay the Unsecured loan amount to the Company at will, in one or more parts, without any prepayment premium/penalty, at any time prior to the expiry of 15 (fifteen) years from the date of disbursement of Unsecured loan;
5. The interest shall be accrued at the end of each quarter, and
6. Due date for payment of interest is 15 days from the end of respective quarter.

5 OCD issued by CGE Hybrid Private Limited, Continuum MP Windfarm Development Private Limited, Dalavaipuram Renewables Private Limited and Morjar Renewable Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. Each OCD shall be convertible into one equity share of INR 10/- each at any time:
 - a) at the option of the Issuer with the approval of the Board of Directors;
 - b) not later than 30 years from the date of allotment.
 To the extent not converted, the Issuer may, upon approval from BOD/shareholder/holders, redeem any or all of the OCD out of surplus cash lying in the distribution account as permitted under senior debt financing documents
2. OCDs shall carry a coupon of 0% (Zero) per annum.
3. OCDs shall be unsecured.
4. OCDs shall not be transferable without the prior approval of the Board of Directors of the Issuer.
5. OCDs shall be expressly subordinated to the facility of the lender(s) and shall have no charge/recourse to the assets secured with the lender(s);
6. Any interest/dividend, expenses on OCDs post COD shall be met only out of the Dividend Distribution Account after meeting Debt Service Reserve Account (DSRA) and all other reserve requirements as per the Trust and Retention Account Agreement;
7. Any statutory dues in respect of OCDs post COD shall be met by the Promoter without any recourse to the Project or only out of the Dividend Distribution Account after meeting DSRA and all other reserve requirements as per the Trust and Retention Account Agreement.
8. No repayment/redemption of principal amount of such OCDs shall be permissible until the final settlement date of the loan facilities.
9. The subscriber may enforce conversion rights, with the prior written consent of the Lender, subject to maintaining the stipulated pledge and management control requirement as per the sanction letter.

6 CCD issued by Morjar Renewable Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. Each CCD shall be convertible into one equity share of INR 10/- each at any time:
 - a) at the option of the Issuer with the approval of the Board of Directors;
 - b) not later than 30 years from the date of allotment.
 - c) at option of holder with prior written permission of the lender
2. To the extent not converted, the Issuer may, upon approval from BOD/shareholder/holders, redeem any or all of the CCD out of surplus cash lying in the distribution account as permitted under senior debt financing documents
2. CCDs shall carry a coupon of 0% (Zero) per annum.
3. CCDs shall be unsecured.
4. CCDs shall not be transferable without the prior approval of the Board of Directors of the Issuer.
5. CCDs shall be expressly subordinated to the facility of the lender(s) and shall have no charge/recourse to the assets secured with the lender(s);
6. Any interest/dividend, expenses on CCDs post COD shall be met only out of the Dividend Distribution Account after meeting Debt Service Reserve Account (DSRA) and all other reserve requirements as per the Trust and Retention Account Agreement;
7. Any statutory dues in respect of CCDs post COD shall be met by the Promoter without any recourse to the Project or only out of the Dividend Distribution Account after meeting DSRA and all other reserve requirements as per the Trust and Retention Account Agreement.
8. No repayment/redemption of principal amount of such CCDs shall be permissible until the final settlement date of the loan facilities.
9. The holder may enforce conversion rights, with the prior written consent of the Lender, subject to maintaining the stipulated pledge and management control requirement as per the sanction letter.

7 NCD issued by Kutch Windfarm Development Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. NCDs shall be expressly subordinated to the term loan of the lender and will have no charge/recourse to the assets secured with lender.
2. Interest, expenses or statutory dues related to NCDs, accrued and/or payable till commercial operation date ("COD") of the project will not be considered as part of project cost.
3. Interest, expenses on NCDs post COD shall be met only out of the dividend distribution account after meeting the debt service reserve account ("DSRA") and all other reserve requirements spelt out by the lender.
4. Statutory dues in respect of NCDs post COD shall be met without any recourse to the project or only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by the lender.
5. No repayment/redemption of principal of NCDs is permissible till the currency of term loan.
6. No amount shall be due and payable under NCDs and no event of default shall be declared during currency of term loan.
7. The NCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without the lender's prior written permission.
8. NCDs shall not contain any terms/conditions contradicting the terms/conditions sanctioned by the lender and in case of any contradiction the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by the lender.
9. Modification in terms and conditions of the agreement for NCDs will be with prior written permission of the lender.
10. NCDs may be redeemed any time after the term loan have been full discharged and shall be otherwise redeemed at the end of 20 years from the date of allotment.
11. Coupon for the NCDs shall be ten percent per annum compounded annually, on cumulative basis from the date of commissioning of the project.

8 OCD issued by Morjar Windfarm Development Private Limited and Continuum Trinethra Renewables Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. Each OCD shall be convertible into one equity share of INR 10/- each at any time at the option of the Issuer but at any time not later than 25 years from the date of allotment.
2. The Issuer may redeem any or all OCDs at any time at par but at any time not later than 25 years from the date of allotment.
3. OCDs shall carry a non-cumulative coupon of 9% p.a. payable annually or more frequently at the option of the Issuer and such coupon shall accrue only after the Issuer has achieved commercial operations date (COD) of its project.
4. Any interest/dividend, expenses on OCDs post COD shall be met only out of the Dividend Distribution Account after meeting Debt Service Reserve Account (DSRA) and all other reserve requirements as per the Trust and Retention Account Agreement;
5. Any statutory dues in respect of OCDs post COD shall be met by the Promoter without any recourse to the Project or only out of the Dividend Distribution Account after meeting DSRA and all other reserve requirements as per the Trust and Retention Account Agreement.
6. No repayment/redemption of principal amount of such OCDs shall be permissible until the final settlement date.
7. The subscriber may enforce conversion rights, with the prior written consent of the Lender, subject to maintaining the stipulated pledge and management control requirement as per the sanction letter.

9 CCD issued by Bothe Windfarm Development Private Limited, D J Energy Private Limited, Uttar Urja Projects Private Limited and Watsun Infrabuild Private Limited (320,750,000 Nos) to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. CCDs shall be convertible into equity shares at any time at the option of the debenture holders;
2. CCDs shall be compulsorily convertible into equity shares of the issuer at the end of the 20 years from the date of allotment, if not converted earlier,
3. CCDs shall be convertible into equity shares at par, or such higher price as required by Applicable Law, into one equity share for each debenture;
4. Coupon for the CCDs shall be ten percent per annum compounded annually, on cumulative basis; in case of Bothe Windfarm Development Private Limited and Watsun Infrabuild Private Limited, coupon shall accrue from date of commissioning of the project
5. Coupon for the CCDs, calculated as above, shall be payable from the funds lying in the Surplus Account in accordance with the terms of Trust and Retention Account ("TRA") after meeting all reserve requirements & all debt obligation and with prior permission of lender.
6. The equity shares to be issued to the debenture holders upon conversion of CCDs shall rank pari passu with the existing equity shares.

10 CCD issued by Trinethra Wind and Hydro Power Private Limited, Renewables Trinethra Private Limited, Kutch Windfarm Development Private Limited and Watsun Infrabuild Private Limited (41,540,000 Nos) to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. CCDs shall not have any charge/recourse to Project assets;
2. No interest shall be payable/ accruable on CCDs till commercial operation date of the project;
3. Any dividend/interest/coupon on CCDs shall be out of dividend distribution surplus left in the trust and retention account after meeting all reserve requirements and all debt obligation and with prior permission of Lender.
4. CCDs shall not be redeemed during the currency of Lender's loan except such release is made on fresh infusion of equity (either proportionately or fully) or by conversion.
5. Prior intimation to be provided to Lender for conversion of CCDs to ordinary shares.
6. CCDs holders would have no voting rights in any annual general meeting/ extra ordinary general meeting of the company.
7. Upon conversion of CCDs, all resultant ordinary shares will have uniform rights and privileges (in all respect) with the existing ordinary shares.
8. Coupon rate shall be 10% per annum compounded annually, on cumulative basis from the date of commissioning of the project.

11 CCD issued by Morjar Windfarm Development Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. CCDs shall not have any charge/recourse to Project assets;
2. No interest shall be payable/ accruable on CCDs till commercial operation date of the project;
3. Any dividend/interest/coupon on CCDs shall be out of dividend distribution surplus left in the trust and retention account after meeting all reserve requirements and all debt obligation and with prior permission of Lender.
4. CCDs shall not be redeemed during the currency of Lender's loan except such release is made on fresh infusion of equity (either proportionately or fully) or by conversion.
5. Prior intimation to be provided to Lender for conversion of CCDs to ordinary shares.
6. CCDs holders would have no voting rights in any annual general meeting/ extra ordinary general meeting of the company.
7. Upon conversion of CCDs, all resultant ordinary shares will have uniform rights and privileges (in all respect) with the existing ordinary shares.
8. Coupon rate shall be 10% per annum compounded annually, on cumulative basis from the date of commissioning of the project.

12 NCD issued by Continuum Power Trading (TN) Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. NCDs are subordinated to the term loan and will not have any charge/recourse to the assets.
2. Coupon for the NCDs shall be 10.5% per annum compounded annually, on cumulative basis from the date of commissioning of the project.
3. Any interest, expenses or statutory dues related to NCDs, accrued and/or payable till Commercial Operation Date (COD) of the Project will not be considered as part of Project Cost.
4. Any interest, expenses on NCDs post COD shall be met only out of the dividend distribution account after meeting debt service reserve ("DSR") and all other reserve requirements spelt out by the Lenders.
5. Any statutory dues in respect of NCDs post COD shall be met by the promoter(s) without any recourse to the Project or only out of the dividend distribution account after meeting DSR and all other reserve requirements spelt out by the Lenders.
6. No repayment / redemption of principal of such NCD's is permissible till the tenure of the Lenders Loan.
7. No amount shall be due and payable under such NCDs and no event of default shall be declared during currency of Lenders loan.
8. The NCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Lender's prior written permission.
9. The agreement for NCDs shall not contain any terms/conditions contradicting the terms/conditions sanctioned by the Lender and in case of any contradiction between the Issuer and holders/parties contributing such promoter's contribution agree that the same shall be treated to have been modified to that extant and stands aligned with the terms/conditions stipulated by the Lenders.
10. Any modification in terms & conditions of the agreement for NCDs will be with prior written permission of the Lenders.
11. NCDs shall be redeemed at the end of 20 years from the date of allotment.

13 CCD issued by Continuum Power Trading (TN) Private Limited to Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)

1. CCDs shall not have any charge/recourse to Project assets;
2. No interest shall be payable/ accruable on CCDs till commercial operation date of the project;
3. Any dividend/interest/coupon on CCDs shall be out of dividend distribution surplus left in the trust and retention account after meeting all reserve requirements and all debt obligation and with prior permission of Lender.
4. CCDs shall not be redeemed during the currency of Lender's loan except such release is made on fresh infusion of equity (either proportionately or fully) or by conversion.
5. Prior intimation to be provided to Lender for conversion of CCDs to ordinary shares.
6. CCDs holders would have no voting rights in any annual general meeting/ extra ordinary general meeting of the company.
7. Upon conversion of CCDs, all resultant ordinary shares will have uniform rights and privileges (in all respect) with the existing ordinary shares.
8. Coupon rate shall be 10% per annum compounded annually, on cumulative basis from the date of commissioning of the project.
9. CCDs shall be compulsorily convertible into equity shares at the end of the 20 years from the date of allotment, if not converted earlier.

42 Financial instruments and risk management

42.1 Capital risk management

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Group consists of net debt offset by cash and bank balances and total equity of the Group.

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-Current					
Borrowings (Refer note 19)	133,719.22	114,721.25	118,136.42	98,492.95	56,479.59
Lease liabilities (Refer note 6)	1,118.22	627.54	989.95	425.72	204.43
Current					
Borrowings (Refer note 19)	4,880.11	9,161.53	10,391.17	10,797.56	9,973.83
Lease liabilities (Refer note 6)	115.20	102.64	107.32	60.09	31.74
Less: Cash and cash equivalents (Refer note 14)	(10,914.42)	(7,510.34)	(6,911.21)	(15,209.31)	(5,107.22)
Net debt	128,918.33	117,102.62	122,713.65	94,567.01	61,582.37
Total Equity	5,615.88	(407.03)	(2,029.89)	2,770.83	6,909.34
Debt to equity ratio	24.90	N.A.	N.A.	39.62	9.65
Net debt to equity ratio	22.96	N.A.	N.A.	34.13	8.91

The Group has not defaulted on any loans payable, and there has been no breach of any loan covenants.

No changes were made in the objectives, policies or processes for managing capital during the period ended December 31, 2024, December 31, 2023, March 31, 2024, March 31, 2023 and March 31, 2022.

The Group has negative equity as at December 31, 2023 and March 31, 2024 hence debt to equity ratio has not been computed.

42.2 Categories of financial instruments

The following table provides categorisation of all financial instruments

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial assets					
Measured at amortised cost					
(a) Trade receivables	1,118.28	1,756.94	1,555.86	2,179.29	4,512.98
(b) Loans	-	-	-	-	678.53
(c) Unbilled revenue	2,491.52	1,558.11	1,661.15	1,145.35	802.73
(d) Other financial assets	1,544.96	1,118.65	1,171.44	782.23	953.83
(e) Cash and cash equivalents	10,914.42	7,510.34	6,911.21	15,209.31	5,107.22
(f) Bank balances other than Cash and cash equivalents	4,449.74	6,263.46	4,128.82	12,577.79	3,216.59
Measured at fair value through other comprehensive income					
(a) Derivative asset	5,234.52	-	-	-	-
Total financial assets	25,753.44	18,207.50	15,428.48	31,893.97	15,271.88
Financial liabilities					
Measured at amortised cost					
(a) Borrowings	138,599.33	123,882.78	128,527.59	109,290.50	66,453.42
(b) Lease liabilities	1,233.42	730.18	1,097.27	485.81	236.17
(c) Trade payables	1,706.63	487.24	1,048.30	332.59	323.03
(d) Other financial liabilities	2,375.70	8,606.24	5,279.33	4,325.13	2,979.13
Measured at fair value through other comprehensive income					
(a) Deferred premium liability	5,548.64	-	-	-	-
Total	149,463.72	133,706.44	135,952.49	114,434.03	69,991.75

42.3 Financial risk management objectives

The Group's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support the Group's operations. The Group's principal financial assets comprise cash and bank balance, trade and other receivables that derive directly from its operations.

The Group is exposed to various financial risks such as market risk, credit risk and liquidity risk. The Group's senior management team oversees the management of these risks. The Board of Directors review and agree policies for managing each of these risks, which are summarised below:

(a) Market risk

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, loans, borrowings and deposits.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at December 31, 2024, December 31, 2023, March 31, 2024, March 31, 2023 and March 31, 2022.

(b) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term and short term debt obligations with floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The following table provides amount of the Group's floating rate borrowings:

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Floating rate borrowings	50,862.80	53,326.17	59,886.04	42,861.89	18,056.92
Total	50,862.80	53,326.17	59,886.04	42,861.89	18,056.92

Interest Rate Sensitivity Analysis

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings taken at floating rates. With all other variables held constant, the Group's loss before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Interest rate sensitivity analysis				
	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Impact on Profit/(Loss) before tax for the period/year					
Increase by 50 Basis Points	(254.31)	(266.63)	(299.43)	(214.31)	(90.28)
Decrease by 50 Basis Points	254.31	266.63	299.43	214.31	90.28

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in the prior years.

(c) Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's borrowings denominated in foreign currency. The Group has hedged the foreign currency exposure risk related to its senior secured notes issued on India-INX exchange denominated in USD through call spread option and call for bullet payments. Refer note 47 for hedging activities and derivatives.

The year end unhedged foreign currency exposures are given below:

Particulars of unhedged foreign currency exposure as at the reporting date (in respective currency):

Particulars	As at December 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Payables					
In USD	-	-	-	-	0.42
Equivalent in ₹ million	-	-	-	-	31.30

Foreign currency sensitivity

The following table demonstrate the sensitivity to a reasonable possible change in exchange rate, with all other variables held constant. The impact on the Group's profit before tax due to unhedged foreign currency exposure is as follows:

Impact on restated loss before tax for the period/year

Particulars	For the period ended December 31, 2024	For the period ended December 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Payables					
USD currency:					
0.50% increase (%)	-	-	-	-	(0.16)
0.50% decrease (%)	-	-	-	-	0.16

42.4 Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables).

a. Trade receivables

The Group has adopted a policy of only dealing with counterparties that have sufficient credit rating. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Group grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain. The Group has applied a simplified approach under Expected Credit Loss (ECL) model for measurement and recognition of impairment losses on trade receivables.

Refer note 13.5 and note 13.7 for movement in expected credit loss allowance and ageing of trade receivables.

b. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Parent's Board of Directors on an annual basis. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

c. Financial guarantees

Financial guarantees have been provided as corporate guarantees to financial institutions and banks that have extended credit facilities to the Group's related party/subsidiary. In this regard, the Group does not foresee any significant credit risk exposure.

42.5 Liquidity risk management

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Group regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs.

Liquidity risk table

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
December 31, 2024				
Term loan from Bank/Financial institution - Principal	1,330.01	10,010.73	39,522.06	50,862.80
External commercial borrowing from Aura - Principal	-	4,042.50	-	4,042.50
7.50% USD Senior Secured Notes- Principal	2,031.41	11,784.96	40,572.55	54,388.92
NCD issued to Aura - Principal	-	20,736.17	-	20,736.17
Borrowings (Principal)	3,361.42	46,574.36	80,094.61	130,030.39
Term loan from Bank/Financial institution - Interest*	21.36	-	-	21.36
External commercial borrowing from Aura - Interest	479.59	282.66	-	762.25
7.50% USD Senior Secured Notes- Interest	4,494.25	15,895.67	10,196.70	30,586.62
Compulsory convertible debentures - Interest	-	832.13	2,579.51	3,411.64
NCD issued to Aura - Interest	3,070.62	10,920.92	-	13,991.54
Borrowings (Interest & Premium)	8,065.82	27,931.38	12,776.21	48,773.41
Lease liabilities	115.20	478.57	3,106.78	3,700.55
Trade payables	1,706.63	-	-	1,706.63
Other financial liabilities	2,723.77	5,190.55	42.18	7,956.50
Total	15,972.84	80,174.86	96,019.78	192,167.48
December 31, 2023				
Term loan from Bank/Financial institution - Principal	1,071.19	10,723.01	40,553.60	52,347.80
Working capital loan - Principal	978.36	-	-	978.36
External commercial borrowing from Aura - Principal	-	4,042.50	-	4,042.50
NCD issued to Levanter - Principal	3,299.56	32,894.10	-	36,193.66
NCD issued to Aura - Principal	-	20,736.17	-	20,736.17
Borrowings (Principal)	5,349.11	68,395.78	40,553.60	114,298.49
Term loan from Bank/Financial institution - Interest*	66.23	-	-	66.23
Working capital loan - Interest*	0.18	-	-	0.18
External commercial borrowing from Aura - Interest	480.93	819.86	-	1,300.79
Compulsory convertible debentures - Interest	-	718.50	2,693.14	3,411.64
NCD issued to Levanter - Interest & Premium	3,669.74	10,089.79	-	13,759.53
NCD issued to Aura - Interest	4,649.20	4,051.27	-	8,700.47
Borrowings (Interest & Premium)	8,866.28	15,679.42	2,693.14	27,238.84
Lease liabilities	102.64	384.94	2,694.03	3,181.61
Trade payables	487.24	-	-	487.24
Other financial liabilities	8,248.73	348.86	50.14	8,647.73
Total	23,054.01	84,809.00	45,990.91	153,853.91

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
March 31, 2024				
Term loan from Bank/Financial institution - Principal	1,151.80	11,747.16	46,358.38	59,257.34
Working capital loan - Principal	628.70	-	-	628.70
External commercial borrowing from Aura - Principal	-	4,042.50	-	4,042.50
NCD issued to Levanter - Principal	3,451.85	31,015.89	-	34,467.74
NCD issued to Aura - Principal	-	20,736.17	-	20,736.17
Borrowings (Principal)	5,232.35	67,541.72	46,358.38	119,132.45
Term loan from Bank/Financial institution - Interest*	67.79	-	-	67.79
Working capital loan - Interest*	2.08	-	-	2.08
External commercial borrowing from Aura - Interest	479.59	522.46	-	1,002.05
Compulsory convertible debentures - Interest	-	718.50	2,693.14	3,411.64
NCD issued to Levanter - Interest & Premium	3,504.07	8,425.08	-	11,929.15
NCD issued to Aura - Interest	1,535.31	12,456.23	-	13,991.54
Borrowings (Interest & Premium)	5,588.84	22,122.27	2,693.14	30,404.25
Lease liabilities	107.32	413.36	2,872.11	3,392.79
Trade payables	1,048.30	-	-	1,048.30
Other financial liabilities	4,870.84	400.67	33.48	5,304.99
Total	16,847.65	90,478.03	51,957.11	159,282.78
March 31, 2023				
Term loan from Bank/Financial institution - Principal	585.90	8,105.67	33,923.37	42,614.94
Working capital loan - Principal	246.95	-	-	246.95
External commercial borrowing from Aura - Principal	-	4,042.50	-	4,042.50
NCD issued to Levanter - Principal	3,299.56	34,467.74	-	37,767.30
NCD issued to Aura - Principal	-	20,736.17	-	20,736.17
Borrowings (Principal)	4,132.41	67,352.08	33,923.37	105,407.86
Term loan from Bank/Financial institution - Interest*	67.52	-	-	67.52
Working capital loan - Interest*	2.07	-	-	2.07
External commercial borrowing from Aura - Interest	480.93	1,059.65	-	1,540.58
Compulsory convertible debentures - Interest	-	604.56	2,807.08	3,411.64
NCD issued to Levanter - Interest & Premium	3,468.77	10,856.46	-	14,325.23
NCD issued to Aura - Interest	3,362.01	4,198.76	-	7,560.77
Borrowings (Interest & Premium)	7,381.30	16,719.43	2,807.08	26,907.81
Lease liabilities	60.09	263.05	1,420.06	1,743.20
Trade payables	332.59	-	-	332.59
Other financial liabilities	4,109.12	259.58	46.38	4,415.08
Total	16,015.51	84,594.14	38,196.89	138,806.54

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
March 31, 2022				
Term loan from Bank/Financial institution - Principal	104.77	3,176.13	12,489.70	15,770.60
Working capital loan - Principal	2,286.31	-	-	2,286.31
NCD issued to Levanter - Principal	2,284.31	37,767.30	-	40,051.61
NCD to other than related party - Principal	780.00	7,155.00	-	7,935.00
Borrowings (Principal)	5,455.39	48,098.43	12,489.70	66,043.52
Term loan from Bank/Financial institution - Interest*	34.82	-	-	34.82
Working capital loan - Interest*	17.35	-	-	17.35
NCD issued to Levanter - Interest & Premium	3,712.27	14,289.31	-	18,001.58
NCD to other than related party - Interest & Premium	754.00	3,901.98	-	4,655.98
Borrowings (Interest & Premium)	4,518.44	18,191.29	-	22,709.73
Lease liabilities	31.74	116.48	511.04	659.27
Trade payables	323.03	-	-	323.03
Other financial liabilities	2,740.94	275.52	52.70	3,069.16
Total	13,069.54	66,681.72	13,053.44	92,804.70

The above table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

* Interest payments of floating rate loans represent interest accrued but unpaid as at the end of the reporting period.

Note on management of negative working capital

The Group had current liabilities higher than current assets by ₹ 2,289.13 as at March 31, 2024.

Taking into consideration, that majority of the projects of the Group are now operational and generate positive cashflows from operations through long term power purchase agreements, and undrawn working capital facility as at March 31, 2024 ₹ 3,447.72 millions, the Board of Directors have concluded that the Group can generate sufficient future cash flows to be able to meet its current obligations, as and when due, in the foreseeable future. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

Further, the Group has positive working capital of ₹ 10,689.08 millions as at December 31, 2024.

43 Fair Value Measurement

43.1 Fair value of the financial assets that are measured at fair value on a recurring basis

Financial assets/ financial liabilities measured at fair value	Fair value as at					Fair value hierarchy	Valuation technique(s) and key input(s)
	December 31, 2024	December 31, 2023	March 31, 2024	March 31, 2023	March 31, 2022		
Financial assets							
(a) Derivative asset	5,234.52	-	-	-	-	Level 2	Swap pricing model based on present value calculations and option pricing model based on the principles of the Black-Scholes model
Financial liabilities							
(a) Deferred premium liability	5,548.64	-	-	-	-	Level 2	Discounted cash flow method - Future cash flows are based on terms of the deals discounted using applicable interest rate curve as of assessment date

43.2 Fair value of financial assets and financial liabilities that are measured at amortised cost:

Particulars	As at December 31, 2024		As at December 31, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022		Level
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value	
Financial assets											
i) Loans	-	-	-	-	-	-	-	-	678.53	790.88	3
Financial liabilities											
i) Borrowings (other than 7.50% USD Senior Secured Notes)	82,122.58	84,063.75	114,721.25	118,202.08	118,136.42	121,204.40	98,492.95	100,905.37	56,479.59	59,706.95	3
ii) 7.50% USD Senior Secured Notes	53,690.87	56,427.88	-	-	-	-	-	-	-	-	1
iii) Other financial liabilities	601.96	604.30	375.13	378.22	408.27	411.20	215.78	219.44	237.96	242.13	3

The management assessed that the fair value of cash and cash equivalents, other balances with banks, trade receivables, unbilled revenues, trade payables, lease liabilities, other financial assets and liabilities, current borrowings not disclosed above approximate their carrying amounts largely due to the short term maturities of these instruments.

There are no transfers between Level 1, Level 2 and Level 3 during the period / year.

44 Additional regulatory information as required by Schedule III to the Companies Act, 2013

- 44.1** The Group does not have any benami property, where any proceeding has been initiated or pending against the Group for holding any benami property.
- 44.2** The Group has not traded or invested in Crypto currency or Virtual Currency during each reporting year.
- 44.3** There were no Scheme of Arrangements entered by the Group during each reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 44.4** The Group did not have any transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956.
- 44.5** The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 44.6** The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 44.7** None of the entity of the Group has been declared willful defaulter by any bank or financial institution or government or any government authority.
- 44.8** The Group has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.
- 44.9** There are no loans or advances to promoters, directors, KMPs and related parties, either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.
- 44.10** There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

45 Share based payments

Phantom Stock Units Option Scheme (PSUOS), 2016

Certain eligible employees of the Group are entitled to receive cash settled stock based awards pursuant to PSUOS 2016 administered by Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited, Singapore). The Scheme was approved by the Board of Directors of Parent company which was made effective from July 19, 2016. Under the terms of the Scheme, up to 3 million of Phantom Stocks Units were made available to eligible employees of the Group which entitle them to receive, cash equivalent to the difference between fair market value of the shares relevant to the date of settlement or the minimum cost escalation on year on year basis, whichever is higher and the exercise price of the shares underlying the option, subject to maximum vesting period of 4 years during which the employee has to remain in continuous employment with the group. Options granted during the year FY 2023-24 will vest fully only at the occurrence of a Liquidity event as defined in the PSUOS, 2016. Since the group has no obligation to settle the Phantom Stock Units, this is classified as an equity settled share based payment.

According to the Scheme, the employee selected by the Board of parent company from time to time will be entitled to units as per the grant letter issued by the Board, subject to the satisfaction of prescribed vesting conditions. Options granted under this scheme would vest in pre-defined percentage basis upon completion of years of services.

The movement of options outstanding under Phantom Stock Units Option Scheme are summarised below :

	December 31, 2024		December 31, 2023		March 31, 2024		March 31, 2023		March 31, 2022	
Phantom stock units	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price
Balance at the beginning of the period/year	1,247,092	220.83	1,192,470	120.06	1,192,470	120.06	1,382,560	120.05	1,694,220	122.68
Granted during the period/year	-	-	173,869	842.85	173,869	842.85	-	-	-	-
Transfers during the period/ year	-	-	-	-	-	-	37,080	148.32	-	-
Cancelled during the period/year	24,856	199.24	119,247	120.06	119,247	120.06	153,010	113.11	311,660	134.35
Balance at the end of the period/ year	1,222,236	221.41	1,247,092	220.83	1,247,092	220.83	1,192,470	120.06	1,382,560	120.05
Exercisable at the end of the period/year	1,222,236	221.41	1,247,092	220.83	1,247,092	220.83	1,192,470	120.06	1,382,560	120.05
Weighted average fair value of the options granted during the period	-	-	-	-	-	-	-	-	-	-

Valuation method

The fair value is determined using a median of the equity valuations derived from three different methods; i.e., Discounted Cash Flow Method, Transaction Comparable Approach and Trading Comparable Approach.

Expense arising from equity-settled share-based payment transactions in restated Consolidated Statement of Profit and Loss for the period ended December 31, 2024: Nil (December 31, 2023: Nil; March 31, 2024 : Nil, March 31, 2023 : Nil, March 31, 2022 : Nil)

46 Hedging activities and derivatives

Derivatives designated as hedging instruments

Cash flow hedges

During the period ended December 31, 2024, the Group, preparing its books in INR (as its functional currency), hedged the foreign currency exposure risk related to its Senior Secured notes listed on India-INX exchange denominated in USD through call spread option and call for bullet payments ("together referred to as derivative financial instruments"). These derivative financial instruments are not entered for trading or speculative purposes.

The Group documented each hedging relationship and assessed its initial effectiveness on inception date and the subsequent effectiveness is being tested on a quarterly basis using dollar offset method. The Group uses the Swap pricing model based on present value calculations and option pricing model based on the principles of the Black-Scholes model to determine the fair value of the derivative instruments. These models incorporate various market observable inputs such as underlying spot exchange rate & forward rate, the contracted price of the respective contract, the term of the contract, the implied volatility of the underlying foreign exchange rates and the interest rates in respective currency. The changes in counterparty's or entities credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationship and the value of other financial instruments recognised at fair value. The hedge contracts were effective as of December 31, 2024.

The fair value of the derivative position recorded under derivative assets and derivative liabilities are as follows:

Particulars	As at December 31, 2024
Asset	
Non-Current	
Derivate contract asset:	
Call spread option	3,298.66
Call	1,839.03
Total	5,137.69
Current	
Derivate contract asset:	
Call spread option	96.83
Call	-
Total	96.83
Liabilities	
Non current	
Deferred premium liability	
Call spread option	2,722.04
Call	1,886.69
Total	4,608.73
Current	
Deferred premium liability	
Call spread option	606.37
Call	333.54
Total	939.91

The derivative contracts outstanding as at the period ended December 31, 2024 were assessed to be highly effective and a Net gain/(loss) on Cash Flow Hedges of ₹ 690.31 million was included in other comprehensive income statement.

Maturity Profile of hedge contracts

December 31, 2024

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
Derivative contract asset :				
Call spread option	96.83	1,365.13	1,933.53	3,395.49
Call	-	-	1,839.03	1,839.03
Derivative contract Liability :				
Call spread option	981.48	3,632.68	2,655.38	7,269.54
Call	-	-	-	-

Hedge reserve movement

Particulars	For the period ended December 31, 2024
Opening balance	-
Movement during the period :	
Call spread option	67.08
Call	(381.20)
Amount reclassified to statement of profit and loss	(585.36)
Tax impact on above	209.17
Closing balance	(690.31)

Continuum Green Energy Limited**(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)****CIN: U40102TZ2007PLC038605****Notes to the Restated Consolidated Financial Information****All amounts are ₹ in millions unless otherwise stated****47 Business Combination**

On August 07, 2024, Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) acquired 46,000,000 shares, representing 100% equity shares of Continuum Power Trading (TN) Private Limited ("CTN") from its parent company, for a cash consideration of ₹ 461.84 million. Both, the Company and CTN, are engaged in the business of generation and sale of electricity.

The Company and CTN are under common control since both the entities are ultimately controlled by same party before and after the transaction i.e. Continuum Green Energy Holdings Limited. This acquisition, being a common control transaction has been accounted for based on the pooling of interests method in accordance with Appendix C to Ind AS 103 - Business Combination of entities under common control.

In accordance with the requirements of Appendix C to Ind AS 103, the financial information included in the Restated Consolidated Financial Information has been restated from the earliest period presented in the restated consolidated financial information of the Group. While accounting for the acquisition and restating the financial information for all periods included in the Restated Consolidated Financial Information, the assets and liabilities of the acquired entity was reflected at its carrying amount and no adjustments were made to determine the fair value. Similarly, no new assets or liabilities were identified and recorded. The difference between the purchase consideration paid for the acquisition and the net assets acquired as of the acquisition date as well as on each reporting date before the acquisition date was transferred to capital reserve and presented separately within other equity.

Details of Capital Reserve at the end of each reporting period:

Particulars	Amount
Net assets and reserves acquired * (A)	460.00
Purchase consideration payable in cash (B)	461.84
Capital Reserve as on April 01, 2021 (A-B)	(1.84)
Changes during the year	-
Capital Reserve as on March 31, 2022	(1.84)
Changes during the year	-
Capital Reserve as on March 31, 2023	(1.84)
Changes during the year	-
Capital Reserve as on March 31, 2024	(1.84)
For the interim period reported	
Capital Reserve as on April 01, 2023	(1.84)
Changes during the period	-
Capital Reserve as on December 31, 2023	(1.84)
For the interim period reported	
Capital Reserve as on April 01, 2024	(1.84)
Changes during the period	-
Capital Reserve as on December 31, 2024	(1.84)

* represents paid up equity share capital of CTN

Details of purchase consideration payable at the end of each reporting period:

Particulars	Amount
Purchase consideration payable as at April 01, 2021	461.84
Paid during the year	-
Purchase consideration payable as at March 31, 2022	461.84
Paid during the year	-
Purchase consideration payable as at March 31, 2023	461.84
Paid during the year	-
Purchase consideration payable as at March 31, 2024	461.84
For the interim period reported	
Purchase consideration payable as at April 01, 2023	461.84
Paid during the period	-
Purchase consideration payable as at December 31, 2023	461.84
For the interim period reported	
Purchase consideration payable as at April 01, 2024	461.84
Paid during the period	(461.84)
Purchase consideration payable as at December 31, 2024	-

48 First-time adoption of Ind-AS

48.1 Reconciliation of total equity as at March 31, 2023, March 31, 2022 and April 01, 2021

Sr no.	Particulars	Note	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
I	Total equity (shareholder's funds) under previous GAAP		(7,240.94)	(3,439.15)	(2,333.84)
	Total equity under previous GAAP pertaining to entity acquired through business combination under common control	k.	(502.82)	33.62	287.73
	Adjusted total equity (shareholder's funds) under previous GAAP		(7,743.76)	(3,405.53)	(2,046.11)
II	Effect of eliminations due to consolidation of entity under common control		(460.00)	(460.00)	(460.00)
III	Ind AS Adjustments:				
	Gratuity impact as per valuation	a.	-	-	-
	Depreciation and interest on ROU asset and lease liability (net)	b.	(11.16)	(7.42)	(0.27)
	CCD classified as instrument entirely equity in nature	c.	10,924.56	10,924.56	10,924.56
	Government Grant	c.	(34.70)	(11.45)	(34.84)
	Impact of non-convertible debentures issued	e.	259.74	271.60	(29.41)
	Impact of loans to related parties (Measurement at amortised cost)	d.	-	3.02	0.11
	Security deposit from customers	e.	4.84	3.83	2.68
	Securities deposit to customer	f.	(0.22)	(0.31)	(0.18)
	Service concession arrangement	g.	3.81	1.39	-
	Trade receivables	h.	(123.69)	-	-
	Impact of capitalization of borrowing cost	i.	(0.61)	-	-
	Transaction with non-controlling shareholders	j.	29.37	(36.79)	9.28
	Creation of capital reserve on account of business combination	l.	(1.84)	(1.84)	(1.84)
	Deferred tax impact	m.	(75.51)	(371.72)	(428.15)
	Total		10,974.59	10,774.87	10,441.93
IV	Total equity under Ind AS		2,770.83	6,909.34	7,935.82

48.2 Reconciliation of Total Comprehensive Income for the year ended March 31, 2023 and March 31, 2022

Sr no.	Particulars	Note	For Year ended March 31, 2023	For Year ended March 31, 2022
I	Loss after tax as per previous GAAP		(3,864.78)	(1,146.39)
	Loss under previous GAAP pertaining to entity acquired through business combination under common control		(536.40)	(254.11)
	Total loss after tax as per previous GAAP		(4,401.18)	(1,400.50)
II	Ind AS Adjustments:			
	Gratuity impact as per valuation	a.	(2.05)	0.24
	Depreciation and interest on ROU asset and lease liability (net)	b.	(10.82)	(7.15)
	Impact of non-convertible debentures issued	e.	(11.79)	301.01
	Interest income on loans given to related parties measured at amortised cost	d.	(3.01)	2.91
	Impact of security deposit from customers	e.	1.00	1.15
	Impact of security deposit to customers	f.	0.09	(0.13)
	Impact of Service concession arrangement	g.	3.81	1.39
	Trade receivables	h.	(123.69)	-
	Impact of Government Grant	c.	(23.26)	23.39
	Transaction with non-controlling shareholders	j.	(9.81)	(7.01)
	Impact of capitalization of borrowing cost	i.	(0.61)	-
	Deferred tax impact	m.	337.51	56.90
	Total adjustment to profit or loss		157.37	372.70
	Loss after tax under Ind AS		(4,243.81)	(1,027.80)
	Other comprehensive income			
	Remeasurement of defined benefit plans	a.	2.05	(0.24)
	Deferred tax impact	m.	(0.53)	0.07
	Total comprehensive income under Ind AS		(4,242.29)	(1,027.97)

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

48.3 Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2023 and March 31, 2022.

For the year ended March 31, 2023

Particulars	Amount as per previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Net cash generated from operating activities	9,036.51	(265.08)	8,771.43
Net cash used in investing activities	(31,069.44)	93.89	(30,975.55)
Net cash generated used in financing activities	32,734.04	(427.83)	32,306.21
Net increase/ (decrease) in cash and cash equivalents	10,701.11	(599.02)	10,102.09
Cash and cash equivalents at the start of year	4,439.27	667.95	5,107.22
Cash and cash equivalents at the end of year	15,140.38	68.93	15,209.31

For the year ended March 31, 2022

Particulars	Amount as per previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Net cash generated from operating activities	5,545.37	355.08	5,900.45
Net cash used in investing activities	(16,537.97)	(1,013.79)	(17,551.76)
Net cash generated used in financing activities	9,677.06	502.66	10,179.72
Net increase/ (decrease) in cash and cash equivalents	(1,315.54)	(156.05)	(1,471.59)
Cash and cash equivalents at the start of year	5,754.76	824.05	6,578.81
Cash and cash equivalents at the end of year	4,439.22	668.00	5,107.22

48.4 Notes to first-time adoption:

a. Actuarial gains and losses

The impact is on account of measurement of employee benefits obligations as per Ind AS 19. Under previous GAAP, actuarial gains and losses were recognised in profit and loss. Under Ind AS, the actuarial gains and losses forming part of remeasurement of the net defined benefit liability / asset, are recognised in the Other Comprehensive Income (OCI) under Ind AS instead of profit and loss.

b. Leases

Under previous GAAP, the lease payment made for the properties taken on lease is recognised as Rent Expenses in the restated consolidated statement of Profit and Loss for the period. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on balance sheet lease accounting model for lessees. Under Ind AS, the Group should recognise right-to-use asset (ROU asset) and lease liability for the properties taken on lease subject to exemption provided in the Ind AS 116. On application of Ind AS 116, the nature of expenses has changed from lease rent to depreciation cost for the right-to-use asset, and finance cost for interest accrued on lease liability.

c. Government grant

Under previous GAAP, revenue from Renewable Energy Certificates ("RECs") was initially recognized at the floor price, with any price fluctuations at the time of REC sale on electricity exchanges recorded as gains or losses in the statement of profit and loss during the period in which the RECs were traded on electricity exchanges. Under Ind AS, RECs received from the government are initially recorded at nominal value, and revenue from the sale of RECs is recognized when such units are transferred to customers.

d. Loans at amortised cost

The Group has given interest bearing loans to related parties, which have been accounted as financial assets measured at amortised cost using EIR method.

e. Security deposits from customers

Under previous GAAP, interest free security deposits from customers were recorded at their transaction value. Under Ind AS, these are measured as financial liabilities at amortised cost in accordance with Ind AS 109. The difference between fair value and transaction value of the deposit at initial recognition has been considered as deferred income.

f. Security deposits to customers

Under previous GAAP, interest free security deposits to customers were recorded at their transaction value. Under Ind AS, these are measured as financial assets at amortised cost in accordance with Ind AS 109. The difference between fair value and transaction value of the deposit at initial recognition has been considered as prepaid expense.

g. Service concession arrangement

Under the previous GAAP, Property, plant and equipment related to power plant were capitalised and depreciation was charged to statement of profit and loss. Under Ind AS, PPE related to the power plant considered as service concession arrangement, has been de-recognised and shown as intangible asset.

h. Trade receivables

Ministry of Power ("MoP") has notified the Late Payment Surcharge Rules, 2022 ("LPS 2022") on June 03, 2022. As per LPS 2022, DISCOMS had an option, which was to be exercised by July 02, 2022 to reschedule all outstanding dues as on June 03, 2022, plus late payment surcharge calculated till that date, into certain number of equal monthly instalments payable on 5th of each calendar month starting from August 2022. Madhya Pradesh Power Management Company Limited (MPPMCL) has exercised an option on July 01, 2022 to pay the outstanding receivables due to the Group in 40 equated monthly installments without interest. Accordingly, the Group has recorded the modification in terms of the contract and the resultant loss primarily due to the extended interest free credit period has been recognised as a finance cost in the statement of profit or loss. Unwinding income on these trade receivables are recognised as "Unwinding income on non-current trade receivables" under 'Other Income'.

i. Capitalization of borrowing cost

The Group has capitalized borrowing cost on qualifying assets in accordance with Ind AS 23.

j. Transaction with non-controlling shareholders

The Group has contractual obligation/rights to repurchase shares issued to non-controlling interests, to be settled in cash by the Group, is recognised at present value of the redemption amount as a financial liability and is reclassified from equity. Changes in carrying value of the redemption amount are recognised in the consolidated statement of profit and loss as finance cost.

Redemption liability is de-recognised when the obligation is discharged. On de-recognition of a redemption liability in its entirety (or part of it), the difference between the carrying value and the sum of the consideration paid is recognised in the consolidated statement of profit and loss as gain or loss on extinguishment of financial liability.

k. Adjustments on account of business combination under common control

The amount of total equity and profit pertaining to the entity acquired through business combinations under common control has been included in the amounts as per previous GAAP in the above reconciliation on account of restatement of prior period information as required under Appendix C of Ind AS 103.

l. Capital reserve on account of business combination

Capital reserve represents difference between the net assets acquired in business combination under common control and the consideration paid / payable, in accordance with IND AS 103 Appendix C (refer note 47).

m. Deferred Tax

The previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using balance sheet approach which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. Various transitional adjustments has resulted in recognition of temporary differences.

49 Part A: Statement of adjustments to Restated Consolidated Financial Information

There are no reconciling items between Total Equity and Total Comprehensive Income as per the Special Purpose Consolidated Interim Financial Statements, the Consolidated Ind AS Financial Statements, the Special Purpose Consolidated Ind AS Financial Statements and Total Equity and Total Comprehensive Income as per the Restated Consolidated Financial Information.

Part B: Reconciliation of total equity as at March 31, 2022 with total opening equity as at April 1, 2022 as per financial statements as at and for the year ended March 31 2024:

The total equity as per restated consolidated financial information as at and for the year ended March 31, 2022 and total equity as on transition date i.e. April 1, 2022, differs due to preparation of special purpose Ind AS financial statement as at and for the year ended March 31, 2022 (considering transition date as April 1, 2021). Accordingly, the closing total equity balance as at March 31, 2022 of the restated consolidated financial information has not been carried forward to opening balance sheet as at April 1, 2022.

Particulars	Restated balance as at March 31, 2022	Add: Adjustment on account of transition	Balance as at April 1, 2022
Assets			
Property, plant and equipment	36,538.85	(0.81)	36,538.04
Capital work in progress	16,275.45	9.35	16,284.80
Right of use assets	526.61	75.56	602.17
Intangible assets	8,402.62	(1.39)	8,401.23
Liabilities			
Lease liabilities	236.17	4.06	240.23
Other equity			
Retained earnings	(4,816.35)	3.39	(4,812.96)
Remeasurement of defined benefit plan	(0.53)	0.34	(0.19)
Deferred tax liabilities	(970.61)	(1.41)	(972.02)

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50 Disclosure of additional information as required by Division II of Schedule III to the Companies Act, 2013:

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Name of the entity in Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of restated consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Continuum Green Energy Limited(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	341.27%	19,165.04	26.44%	(1,174.22)	-0.07%	0.47	22.87%	(1,173.75)
Subsidiaries								
Continuum Trinethra Renewables Private Limited (CTRPL)	2.40%	134.81	15.91%	(706.69)	25.78%	(178.13)	17.24%	(884.82)
Watson Infrabuild Private Limited (Watson)	6.02%	337.91	-9.56%	424.53	17.62%	(121.71)	-5.90%	302.82
Srijan Energy Systems Private Limited (Srijan)	1.71%	96.18	0.86%	(38.29)	0.00%	-	0.75%	(38.29)
Bothe Windfarm Development Private Limited (Bothe)	38.47%	2,160.29	-8.19%	363.49	16.64%	(114.93)	-4.84%	248.56
Uttar Urja Projects Private Limited (UUPPL)	-3.50%	(196.41)	-2.49%	110.42	10.02%	(69.19)	-0.80%	41.23
DJ Energy Private Limited (DJEPL)	-2.87%	(161.20)	-3.56%	158.13	12.08%	(83.42)	-1.46%	74.71
Trinethra Wind and Hydro Power Private Limited (Trinethra)	-16.96%	(952.18)	-3.59%	159.46	12.66%	(87.46)	-1.40%	72.00
Renewables Trinethra Private Limited (RTPL)	0.27%	15.43	-1.20%	53.37	2.98%	(20.59)	-0.64%	32.78
Morjar Renewables Private Limited (MRPL)	49.67%	2,789.32	7.64%	(339.04)	0.00%	-	6.61%	(339.04)
CGE Hybrid Energy Private Limited	54.15%	3,040.80	28.73%	(1,275.76)	0.00%	-	24.86%	(1,275.76)
DRPL Captive Hybrid Private Limited (DRPL Captive)	-0.02%	(1.08)	0.03%	(1.43)	0.00%	-	0.03%	(1.43)
Continuum MP Windfarm Development Private Limited (Continuum MP)	74.11%	4,161.69	7.03%	(312.15)	0.00%	-	6.08%	(312.15)
CGE Shree Digvijay Cement Green Energy Private Limited	-0.28%	(15.74)	2.49%	(110.77)	0.00%	-	2.16%	(110.77)
Dalavaipuram Renewables Private Limited (DRPL)	83.79%	4,705.39	0.73%	(32.60)	0.00%	-	0.64%	(32.60)
Srijan Renewables Private Limited (SRPL)	0.31%	17.43	0.06%	(2.80)	0.00%	-	0.05%	(2.80)
CGE Renewables Private Limited (CRPL)	2.24%	125.80	0.43%	(19.05)	0.00%	-	0.37%	(19.05)
CGE II Hybrid Energy Private Limited	3.71%	208.47	-0.47%	21.08	0.00%	-	-0.41%	21.08
Kutch Windfarm Development Private Limited (KWDPL)	-0.45%	(25.43)	1.80%	(80.10)	2.33%	(16.11)	1.87%	(96.21)
Shubh Wind Power Private Limited (Shubh)	1.47%	82.34	0.02%	(1.10)	0.00%	-	0.02%	(1.10)
Morjar Windfarm Development Private Limited (MWDPL)	-1.41%	(79.15)	9.26%	(411.37)	0.00%	0.01	8.02%	(411.36)
Bhuj Wind Energy Private Limited (Bhuj)	1.98%	110.98	0.04%	(1.81)	0.00%	-	0.04%	(1.81)
JAMNAGAR RENEWABLES PRIVATE LIMITED	0.00%	(0.07)	0.01%	(0.30)	0.00%	-	0.01%	(0.30)
JAMNAGAR RENEWABLES ONE PRIVATE LIMITED	2.55%	143.31	0.28%	(12.64)	0.00%	-	0.25%	(12.64)
JAMNAGAR RENEWABLES TWO PRIVATE LIMITED	2.52%	141.48	0.01%	(0.32)	0.00%	-	0.01%	(0.32)
Continuum Power Trading (TN) Private Limited (CTN)	-1.41%	(79.45)	-0.91%	40.24	-0.03%	0.22	-0.79%	40.46
		16,760.91		(2,015.50)		(691.31)		(2,706.81)
InterCompany elimination and consolidation adjustments	-539.72%	(30,310.06)	28.17%	(1,250.73)	0.00%	-	24.37%	(1,250.73)
Total	100.00	5,615.88	100.00	(4,440.45)	100.00	(690.84)	100.00	(5,131.29)

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Name of the entity in Group	Net Assets i.e., total assets		Share in profit or loss		Share in other comprehensive		Share in total comprehensive	
	As % of consolidated net assets	Amount	As % of restated consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Continuum Green Energy Limited (Formerly known as Continuum Green Energy Private Limited)	-2050.53%	8,346.28	76.62%	(3,107.58)	-93.75%	0.60	54.04%	(3,106.98)
Subsidiaries								
Continuum Trinethra Renewables Private Limited (CTRPL)	-354.05%	1,441.11	0.28%	(11.47)	0.00%	-	0.20%	(11.47)
Watsun Infrabuild Private Limited (Watsun)	-141.22%	574.80	-7.20%	292.08	43.75%	(0.28)	-5.08%	291.80
Srijan Energy Systems Private Limited (Srijan)	-53.95%	219.60	2.63%	(106.50)	0.00%	-	1.85%	(106.50)
Bothe Windfarm Development Private Limited (Bothe)	-455.96%	1,855.89	8.86%	(359.35)	85.94%	(0.55)	6.26%	(359.90)
Uttar Urja Projects Private Limited (UUPPL)	179.76%	(731.67)	22.57%	(915.57)	29.69%	(0.19)	15.93%	(915.76)
DJ Energy Private Limited (DJEPL)	-130.21%	529.98	-2.13%	86.33	43.75%	(0.28)	-1.50%	86.05
Trinethra Wind and Hydro Power Private Limited (Trinethra)	139.08%	(566.08)	-0.40%	16.17	-4.69%	0.03	-0.28%	16.20
Renewables Trinethra Private Limited (RTPL)	-6.65%	27.07	0.09%	(3.83)	-7.81%	0.05	0.07%	(3.78)
Morjar Renewables Private Limited (MRPL)	-579.37%	2,358.23	0.67%	(27.05)	0.00%	-	0.47%	(27.05)
CGE Hybrid Energy Private Limited	-1117.46%	4,548.39	3.83%	(155.45)	0.00%	-	2.70%	(155.45)
DRPL Captive Hybrid Private Limited (DRPL Captive)	-2.63%	10.72	0.01%	(0.25)	0.00%	-	0.00%	(0.25)
Continuum MP Windfarm Development Private Limited (Continuum MP)	-787.42%	3,205.03	2.07%	(84.09)	0.00%	-	1.46%	(84.09)
CGE Shree Digvijay Cement Green Energy Private Limited	-63.21%	257.27	0.89%	(36.04)	0.00%	-	0.63%	(36.04)
Dalavaipuram Renewables Private Limited (DRPL)	-1257.97%	5,120.34	4.75%	(192.82)	0.00%	-	3.35%	(192.82)
Srijan Renewables Private Limited (SRPL)	-5.43%	22.09	0.06%	(2.45)	0.00%	-	0.04%	(2.45)
CGE Renewables Private Limited (CRPL)	-7.71%	31.37	0.03%	(1.22)	0.00%	-	0.02%	(1.22)
CGE II Hybrid Energy Private Limited	0.06%	(0.25)	0.01%	(0.28)	0.00%	-	0.00%	(0.28)
Kutch Windfarm Development Private Limited (KWDPL)	-23.43%	95.38	-0.39%	15.74	0.00%	-	-0.27%	15.74
Shubh Wind Power Private Limited (Shubh)	-1.57%	6.41	0.00%	0.08	0.00%	-	0.00%	0.08
Morjar Windfarm Development Private Limited (MWDPL)	-88.23%	359.11	7.39%	(299.70)	0.00%	-	5.21%	(299.70)
Bhuj Wind Energy Private Limited (Bhuj)	0.35%	(1.44)	0.01%	(0.32)	0.00%	-	0.01%	(0.32)
Continuum Power Trading (TN) Private Limited (CTN)	-85.99%	350.00	-7.79%	315.93	3.13%	(0.02)	-5.49%	315.91
		19,713.35		(1,470.06)		(1.24)		(1,471.30)
InterCompany elimination and consolidation adjustments	6993.73%	(28,466.66)	-12.86%	521.58	0.00%	-	-9.07%	521.58
Total	100.00	(407.03)	100.00	(4,056.06)	100.00	(0.64)	100.00	(4,056.70)

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	As % of consolidated net assets	Amount	As % of restated consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Continuum Green Energy Limited(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	-380.69%	7,727.47	64.82%	(3,726.29)	-68.00%	0.51	64.80%	(3,725.78)
Subsidiaries								
Continuum Trinethra Renewables Private Limited (CTRPL)	-68.35%	1,387.40	1.13%	(65.20)	0.00%	-	1.13%	(65.20)
Watson Infrabuild Private Limited (Watson)	-17.45%	354.23	-1.25%	71.60	49.33%	(0.37)	-1.24%	71.23
Srijan Energy Systems Private Limited (Srijan)	-10.33%	209.63	2.03%	(116.47)	0.00%	-	2.03%	(116.47)
Bothe Windfarm Development Private Limited (Bothe)	-102.91%	2,089.01	2.04%	(117.47)	41.33%	(0.31)	2.05%	(117.78)
Uttar Urja Projects Private Limited (UUPPL)	0.47%	(9.50)	3.36%	(193.42)	22.67%	(0.17)	3.37%	(193.59)
DJ Energy Private Limited (DJEPL)	-1.95%	39.54	7.02%	(403.79)	61.33%	(0.46)	7.03%	(404.25)
Trinethra Wind and Hydro Power Private Limited (Trinethra)	38.26%	(776.54)	3.54%	(203.25)	1.33%	(0.01)	3.54%	(203.26)
Renewables Trinethra Private Limited (RTPL)	-0.76%	15.49	0.27%	(15.54)	-5.33%	0.04	0.27%	(15.50)
Morjar Renewables Private Limited (MRPL)	-134.60%	2,732.22	0.58%	(33.47)	0.00%	-	0.58%	(33.47)
CGE Hybrid Energy Private Limited	-213.56%	4,335.01	7.13%	(409.71)	0.00%	-	7.13%	(409.71)
DRPL Captive Hybrid Private Limited (DRPL Captive)	-1.16%	23.46	0.01%	(0.48)	0.00%	-	0.01%	(0.48)
Continuum MP Windfarm Development Private Limited (Continuum MP)	-207.42%	4,210.37	4.67%	(268.20)	0.00%	-	4.66%	(268.20)
CGE Shree Digvijay Cement Green Energy Private Limited	-4.48%	91.02	3.52%	(202.29)	0.00%	-	3.52%	(202.29)
Dalavaipuram Renewables Private Limited (DRPL)	-243.51%	4,942.92	6.04%	(347.34)	0.00%	-	6.04%	(347.34)
Srijan Renewables Private Limited (SRPL)	-1.86%	37.80	0.05%	(2.96)	0.00%	-	0.05%	(2.96)
CGE Renewables Private Limited (CRPL)	-2.15%	43.64	0.03%	(1.71)	0.00%	-	0.03%	(1.71)
CGE II Hybrid Energy Private Limited	-0.01%	0.23	0.01%	(0.34)	0.00%	-	0.01%	(0.34)
Kutch Windfarm Development Private Limited (KWDPL)	-3.49%	70.78	0.15%	(8.86)	0.00%	-	0.15%	(8.86)
Shubh Wind Power Private Limited (Shubh)	-0.29%	5.92	0.01%	(0.41)	0.00%	-	0.01%	(0.41)
Morjar Windfarm Development Private Limited (MWDPL)	-10.06%	204.22	8.31%	(477.63)	-1.33%	0.01	8.31%	(477.62)
Bhuj Wind Energy Private Limited (Bhuj)	0.05%	(0.95)	0.02%	(1.16)	0.00%	-	0.02%	(1.16)
Continuum Power Trading (TN) Private Limited (CTN)	-13.43%	272.59	-4.15%	238.48	-1.33%	0.01	-4.15%	238.49
		20,278.48		(2,559.62)		(1.26)		(2,560.88)
InterCompany elimination and consolidation adjustments	1479.68%	(30,035.84)	-9.35%	537.22	0.00%	-	-9.34%	537.22
Total	100.00	(2,029.88)	100.00	(5,748.70)	100.00	(0.75)	100.00	(5,749.45)

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Name of the entity in Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of restated consolidated profit or loss	Share in profit or loss	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Continuum Green Energy Limited(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	417.45%	11,566.72	55.62%	(2,360.27)	77.63%	1.18	55.61%	(2,359.09)
Subsidiaries								
Continuum Trinethra Renewables Private Limited (CTRPL)	62.86%	1,741.73	6.06%	(257.14)	0.00%	-	6.06%	(257.14)
Watsun Infrabuild Private Limited (Watsun)	9.06%	251.05	5.19%	(220.29)	-0.66%	(0.01)	5.19%	(220.30)
Srijan Energy Systems Private Limited (Srijan)	8.97%	248.61	6.67%	(283.07)	0.00%	-	6.67%	(283.07)
Bothe Windfarm Development Private Limited (Bothe)	88.65%	2,456.34	-10.79%	457.87	13.16%	0.20	-10.80%	458.07
Uttar Urja Projects Private Limited (UUPPL)	8.67%	240.21	-0.91%	38.53	2.63%	0.04	-0.91%	38.57
DJ Energy Private Limited (DJEPL)	19.88%	550.91	-0.55%	23.24	4.61%	0.07	-0.55%	23.31
Trinethra Wind and Hydro Power Private Limited (Trinethra)	-22.43%	(621.57)	2.40%	(101.66)	2.63%	0.04	2.40%	(101.62)
Renewables Trinethra Private Limited (RTPL)	1.54%	42.54	0.54%	(22.88)	-0.66%	(0.01)	0.54%	(22.89)
Morjar Renewables Private Limited (MRPL)	18.90%	523.55	0.00%	0.17	0.00%	-	0.00%	0.17
CGE Hybrid Energy Private Limited	146.10%	4,048.27	0.35%	(14.78)	0.00%	-	0.35%	(14.78)
DRPL Captive Hybrid Private Limited (DRPL Captive)	-0.01%	(0.22)	0.01%	(0.30)	0.00%	-	0.01%	(0.30)
Continuum MP Windfarm Development Private Limited (Continuum MP)	114.92%	3,184.25	0.36%	(15.12)	0.00%	-	0.36%	(15.12)
CGE Shree Digvijay Cement Green Energy Private Limited	9.32%	258.23	0.07%	(2.86)	0.00%	-	0.07%	(2.86)
Dalavaipuram Renewables Private Limited (DRPL)	152.01%	4,211.81	-0.20%	8.64	0.00%	-	-0.20%	8.64
Srijan Renewables Private Limited (SRPL)	0.89%	24.54	0.01%	(0.56)	0.00%	-	0.01%	(0.56)
CGE Renewables Private Limited (CRPL)	0.41%	11.37	0.02%	(0.65)	0.00%	-	0.02%	(0.65)
CGE II Hybrid Energy Private Limited	-0.01%	(0.25)	0.01%	(0.33)	0.00%	-	0.01%	(0.33)
Kutch Windfarm Development Private Limited (KWDPL)	2.73%	75.62	0.41%	(17.39)	0.00%	-	0.41%	(17.39)
Shubh Wind Power Private Limited (Shubh)	0.25%	6.86	0.00%	(0.20)	0.00%	-	0.00%	(0.20)
Morjar Windfarm Development Private Limited (MWDPL)	18.55%	514.04	12.94%	(549.29)	0.66%	0.01	12.95%	(549.28)
Bhuj Wind Energy Private Limited (Bhuj)	-0.05%	(1.39)	0.08%	(3.59)	0.00%	-	0.08%	(3.59)
Continuum Power Trading (TN) Private Limited (CTN)	-2.90%	(80.42)	13.30%	(564.57)	0.00%	-	13.31%	(564.57)
		17,686.09		(1,526.23)		0.34		(1,525.89)
InterCompany elimination and consolidation adjustments	-95.74%	(26,481.97)	8.42%	(357.31)	0.00%	-	8.42%	(357.31)
Total	100.00	2,770.83	100.00	(4,243.81)	100.00	1.52	100.00	(4,242.29)

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	As % of consolidated net assets	Amount	As % of restated consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Continuum Green Energy Limited(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)	206.40%	14,261.17	22.66%	(232.95)	17.65%	(0.03)	22.66%	(232.98)
Subsidiaries								
Continuum Trinethra Renewables Private Limited (CTRPL)	19.06%	1,316.98	5.09%	(52.33)	0.00%	-	5.09%	(52.33)
Watsun Infrabuild Private Limited (Watsun)	7.66%	529.49	8.02%	(82.41)	129.41%	(0.22)	8.04%	(82.63)
Srijan Energy Systems Private Limited (Srijan)	5.90%	407.37	0.19%	(1.98)	0.00%	-	0.19%	(1.98)
Bothe Windfarm Development Private Limited (Bothe)	30.29%	2,093.10	-9.79%	100.60	41.18%	(0.07)	-9.78%	100.53
Uttar Urja Projects Private Limited (UUPPL)	1.41%	97.13	-6.87%	70.60	0.00%	-	-6.87%	70.60
DJ Energy Private Limited (DJEPL)	7.17%	495.40	-12.36%	127.05	-111.76%	0.19	-12.38%	127.24
Trinethra Wind and Hydro Power Private Limited (Trinethra)	-8.13%	(561.54)	-0.88%	9.05	11.76%	(0.02)	-0.88%	9.03
Renewables Trinethra Private Limited (RTPL)	0.84%	58.15	-2.86%	29.42	11.76%	(0.02)	-2.86%	29.40
Morjar Renewables Private Limited (MRPL)	0.08%	5.78	0.03%	(0.30)	0.00%	-	0.03%	(0.30)
CGE Hybrid Energy Private Limited	0.01%	0.82	1.12%	(11.52)	0.00%	-	1.12%	(11.52)
DRPL Captive Hybrid Private Limited (DRPL Captive)	0.00%	(0.20)	0.03%	(0.30)	0.00%	-	0.03%	(0.30)
Continuum MP Windfarm Development Private Limited (Continuum MP)	2.51%	173.53	3.28%	(33.75)	0.00%	-	3.28%	(33.75)
CGE Shree Digvijay Cement Green Energy Private Limited	0.00%	(0.20)	0.03%	(0.30)	0.00%	-	0.03%	(0.30)
Dalavaipuram Renewables Private Limited (DRPL)	1.66%	114.49	1.71%	(17.58)	0.00%	-	1.71%	(17.58)
Srijan Renewables Private Limited (SRPL)	0.03%	2.16	0.04%	(0.42)	0.00%	-	0.04%	(0.42)
CGE Renewables Private Limited (CRPL)	-0.16%	(10.77)	1.25%	(12.86)	0.00%	-	1.25%	(12.86)
CGE II Hybrid Energy Private Limited	0.00%	(0.20)	0.03%	(0.30)	0.00%	-	0.03%	(0.30)
Kutch Windfarm Development Private Limited (KWDPL)	1.82%	126.01	5.58%	(57.35)	0.00%	-	5.58%	(57.35)
Shubh Wind Power Private Limited (Shubh)	-0.03%	(2.15)	0.52%	(5.39)	0.00%	-	0.52%	(5.39)
Morjar Windfarm Development Private Limited (MWDPL)	14.58%	1,007.21	-2.34%	24.07	0.00%	-	-2.34%	24.07
Bhuj Wind Energy Private Limited (Bhuj)	0.03%	2.20	0.06%	(0.65)	0.00%	-	0.06%	(0.65)
Continuum Power Trading (TN) Private Limited (CTN)	4.25%	293.96	23.49%	(241.38)	0.00%	-	23.48%	(241.38)
		6,148.72		(158.03)		(0.14)		(158.17)
InterCompany elimination and consolidation adjustments	-195.40%	(13,500.55)	61.96%	(636.82)	0.00%	-	61.95%	(636.82)
Total	100.00	6,909.34	100.00	(1,027.80)	100.00	(0.17)	100.00	(1,027.97)

Continuum Green Energy Limited
(Formerly known as Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
CIN: U40102TZ2007PLC038605
Notes to the Restated Consolidated Financial Information
All amounts are ₹ in millions unless otherwise stated

51 Significant events after the reporting period

No significant adjusting event occurred between the balance sheet date and the date of approval of these financial statements by the Board of Directors of the Company requiring adjustment or disclosure.

52 Previous year's/period's figures have been regrouped/reclassified wherever necessary to correspond with the current periods's classification/disclosure.

53 The Restated Consolidated Financial Information of the Group have been approved for issuance in accordance with the resolution of the board of directors on April 03, 2025.

For and on behalf of Board of Directors of
**Continuum Green Energy Limited (Formerly known as Continuum Green Energy
Private Limited and Continuum Green Energy (India) Private Limited)**

Arvind Bansal
Whole-time Director & CEO
DIN : 00139337
Place: Mumbai
Date: April 03, 2025

N.V. Venkataramanan
Whole-time Director & COO
DIN : 01651045
Place: Mumbai
Date: April 03, 2025

Nilesh Patil
Chief Financial Officer

Place: Mahabaleshwar
Date: April 03, 2025

Mahendra Malviya
Company Secretary
Membership No. : A27547
Place: Mumbai
Date: April 03, 2025

CAPITAL STRUCTURE

Compulsory Convertible Debentures of our Company

The following table sets forth the history of the CCDs issued by our Company.

Date of allotment	Nature of allotment	Names of allottees	Number of CCDs allotted	Face value per CCD (₹)	Issue price per CCD (₹)	Nature of consideration
November 28, 2012	Private placement	CGEHL	301,787,150	10	10	Cash
July 26, 2013	Private placement	CGEHL	65,636,000	10	10	Cash
February 3, 2014	Private placement	CGEHL	169,302,400	10	10	Cash
July 17, 2014	Private placement	CGEHL	40,750,000	10	10	Cash
August 12, 2014	Private placement	CGEHL	175,600,000	10	10	Cash
August 26, 2014	Private placement	CGEHL	24,000,000	10	10	Cash
December 2, 2014	Private placement	CGEHL	52,400,000	10	10	Cash
March 27, 2015	Private placement	CGEHL	10,000,000	10	10	Cash
April 24, 2015	Private placement	CGEHL	12,000,000	10	10	Cash
June 26, 2015	Private placement	CGEHL	64,000,000	10	10	Cash
October 7, 2016	Private placement	CGEHL	19,980,000	10	10	Cash
December 27, 2016	Private placement	CGEHL	50,000,000	10	10	Cash
March 22, 2018	Private placement	CGEHL	107,000,000	10	10	Cash
Total			1,092,455,550*			

*Pursuant to the conversion of 1,092,455,550 CCDs on September 13, 2024, 1,092,455,55 Equity Shares bearing face value of ₹10 each were allotted to CGEHL.

Our Company does not have any outstanding CCDs as on date.

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Shailesh Vishnubhai Haribhakti

Designation: Chairperson and Non-Executive Independent Director

Date: April 3, 2025

Place: Mumbai

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Arvind Bansal

Designation: Whole-time Director and Chief Executive Officer

Date: April 3, 2025

Place: Mumbai

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Nandiwada Venkatesan Venkataramanan

Designation: Whole-time Director and Chief Operating Officer

Date: April 3, 2025

Place: Mumbai

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Vikash Saraf

Designation: Non-Executive Director

Date: April 3, 2025

Place: Mumbai

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Mohit Batra

Designation: Non-Executive Independent Director

Date: April 3, 2025

Place: Mumbai

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Purvi Sheth

Designation: Non-Executive Independent Director

Date: April 3, 2025

Place: Mumbai

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Girija Krishan Varma

Designation: Non-Executive Independent Director

Date: April 3, 2025

Place: New Delhi

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Raja Parthasarathy

Designation: Non-Executive Director

Date: April 3, 2025

Place: Mumbai

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Kumar Tushar

Designation: Non-Executive Director

Date: April 3, 2025

Place: London

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Addendum are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. I further certify that all the statements, disclosures and undertakings in this Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Nilesh Ramesh Patil

Date: April 3, 2025

Place: Mahabaleshwar

DECLARATION

We, Continuum Green Energy Holdings Limited, hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum about and in relation to us, as a Promoter Selling Shareholder and the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

Signed for and on behalf of **Continuum Green Energy Holdings Limited**

Name: Pan Peiwen

Authorised Signatory

Date: April 3, 2025

Place: Singapore