

**POWER EXCHANGE INDIA LIMITED**  
Standalone Financial Statements for period 01/04/2021 to 31/03/2022

**[700300] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Name of company	POWER EXCHANGE INDIA LIMITED	
Corporate identity number	U74900MH2008PLC179152	
Permanent account number of entity	AAECP6452C	
Address of registered office of company	Unit No 901, 9th Floor Sumer Plaza, Maroshi Road, (East), Mumbai – 400059 Marol Andheri	
Type of industry	Commercial and Industrial	
Whether company is listed company	No	
Date of board meeting when final accounts were approved	17/05/2022	
Period covered by financial statements	01-04-2021 To 31-03-2022	01-04-2020 To 31-03-2021
Date of start of reporting period	01/04/2021	01/04/2020
Date of end of reporting period	31/03/2022	31/03/2021
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Thousands	
Type of cash flow statement	Indirect Method	
Disclosure web link of company at which annual report is placed	<a href="https://www.powerexindia.in/code/frontend/subpages/Governance.html/">https://www.powerexindia.in/code/frontend/subpages/Governance.html/</a>	
Date from which register of members remained closed	21/08/2022	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	Unit No 901, 9th Floor Sumer Plaza, Maroshi Road, (East), Mumbai – 400059 Marol Andheri	
Name of city of place of maintenance of computer servers (storing accounting data)	Mumbai	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	Maharashtra	
Pin code of place of maintenance of computer servers (storing accounting data)	400059	
Name of district of place of maintenance of computer servers (storing accounting data)	Mumbai District	
ISO country code of place of maintenance of computer servers (storing accounting data)	9122	
Name of country of place of maintenance of computer servers (storing accounting data)	India	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	02240096600	
Total number of product or service category	1	
Description of principal product or services category	Facilitating Trading in Power	

**Disclosure of principal product or services [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Types of principal product or services [Axis]	Column 1
	<b>01/04/2021 to 31/03/2022</b>
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	9999
Description of product or service category	Facilitating Trading in Power
Turnover of product or service category	3,52,299.93
Highest turnover contributing product or service (ITC 8 digit) code	99999999
Description of product or service	Facilitating Trading in Power
Unit of measurement of highest contributing product or service	0
Turnover of highest contributing product or service	3,52,299.93
Quantity of highest contributing product or service in UoM	[pure] 0

**[700600] Disclosures - Directors report****Details of principal business activities contributing 10% or more of total turnover of company [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Principal business activities of company [Axis]	Product/service [Member]	Product/service 1 [Member]	Product/service 2 [Member]
	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2021 to 31/03/2022</b>
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]			
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]			
Name of main product/service	Textual information (1) [See below]	Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)]	Other Operating Revenue [Membership fees from participants and Processing fees]
Description of main product/service	Textual information (2) [See below]	Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)]	Other Operating Revenue [Membership fees from participants and Processing fees]
NIC code of product/service	74900	74900	74900
Percentage to total turnover of company	87.65%	84.00%	3.65%

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Directors signing board report [Axis]	Column 1
	<b>01/04/2021 to 31/03/2022</b>
Details of signatories of board report [Abstract]	
Details of directors signing board report [LineItems]	
Name of director signing board report [Abstract]	
First name of director	VIJAY
Middle name of director	KUMAR
Last name of director	AGGARWAL
Designation of director	Chairman
Director identification number of director	00238097
Date of signing board report	17/05/2022

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (3) [See below]
Description of state of companies affair	As per Director Report
Disclosure relating to amounts if any which is proposed to carry to any reserves	In the view of the Accumulated losses, your Company does not recommend transfer of any amounts to reserves
Disclosures relating to amount recommended to be paid as dividend	In the view of the Accumulated losses, your Company does not recommend any dividend on fully paid up Equity for the financial year 2021-22.
Details regarding energy conservation	Textual information (4) [See below]
Details regarding technology absorption	Textual information (5) [See below]
Details regarding foreign exchange earnings and outgo	Foreign Exchange earnings During the Financial Year 2021-22 were Rs. 'NIL' and the Foreign Exchange outgo for the same period was 'NIL'.
Disclosures in director's responsibility statement	Textual information (6) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Textual information (7) [See below]
Particulars of loans guarantee investment under section 186 [TextBlock]	Y o u r Company has not given any loan, guarantee or provided any security in connection with the loan or made any investments under Section 186 of the Companies Act, 2013.
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (8) [See below]
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [TextBlock]	Textual information (9) [See below]
Date of board of directors' meeting in which board's report referred to under section 134 was approved	17/05/2022
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (10) [See below]
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Name of main product/service	Textual information (11) [See below]
Description of main product/service	Textual information (12) [See below]
NIC code of product/service	74900
Percentage to total turnover of company	87.65%
Particulars of holding, subsidiary and associate companies [Abstract]	
Name of company	POWER EXCHANGE INDIA LIMITED
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Textual information (13) [See below]
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Textual information (14) [See below]
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Textual information (15) [See below]

Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (16) [See below]
Disclosure of change in nature of business [TextBlock]	T h e r e has not been any change in the nature of business of your Company during the financial year 2021-22.
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (17) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	T h e Company does not have any subsidiaries, joint ventures or associate Companies.
Details relating to deposits covered under chapter v of companies act [TextBlock]	Textual information (18) [See below]
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	Textual information (19) [See below]
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	Textual information (20) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (21) [See below]
Disclosure of contents of corporate social responsibility policy [TextBlock]	Textual information (22) [See below]
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (23) [See below]
Details of remuneration of director or managerial personnel [Abstract]	
Disclosure of composition of audit committee and non-acceptance of any recommendation of audit committee along with reasons [TextBlock]	Textual information (24) [See below]
Disclosure of details of establishment of vigil mechanism [TextBlock]	Textual information (25) [See below]
Disclosure of policy formulated by nomination and remuneration committee relating to remuneration for directors, key managerial personnels and other employees [TextBlock]	Textual information (26) [See below]
Number of meetings of board	[pure] 7
Details of signatories of board report [Abstract]	
Name of director signing board report [Abstract]	

## Textual information (1)

### Name of main product/service

Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)], Other Operating Revenue [Membership fees from participants and Processing fees]

## Textual information (2)

### Description of main product/service

Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)], Other Operating Revenue [Membership fees from participants and Processing fees]

## Textual information (3)

### Disclosure in board of directors report explanatory [Text Block]

#### DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the Fourteenth Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2022.

#### 1. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF AFFAIRS

##### 1.1 Background & Macro environment

Power sector in India is one of the most diversified when compared to other economies of the world. Sources for power generation range from commercial sources such as coal, lignite, natural gas, oil, hydro and nuclear power to non-conventional sources such as wind, solar, small hydro, bagasse and co-generation. The demand for electricity in the country has been growing at a rapid pace and is expected to grow further in the years to come.

During the year 15,971 MW of generation capacity was added into the system, 1,894 MW in conventional space comprising of thermal & hydro and 14,077 MW in renewable segment, leading to installed capacity of the country reaching to 399,496.61 MW of which Thermal comprising of coal, gas, liquid fuel constitute 59% (236,109 MW), Hydro 12% (46,723 MW), Nuclear 2% (6,780 MW) and Renewable 28% (109,885 MW). The energy generation increased by 7.06% from 1,233.44 BU in FY 20-21 to 1,320.49 BU in FY 21-22. Generation from renewable sources increased by nearly 16.07% from 147.25 BU in FY 20-21 to 170.91 BU in FY 21-22.

On the Renewable front, nearly 14,077 MW capacity was added during the year, with increase in Solar based capacity contributing nearly 91% of new capacity addition from 41,236 MW in FY 20-21 to 53,997 MW in FY 21-22, followed by nearly 8% contribution in new capacity addition by Wind power from 39,247 MW in FY 20-21 to 40,358 MW in FY 21-22 and the remaining 1% from others comprising of Cogeneration, Small Hydro and Municipal Waste from 15,325 MW in FY 20-21 to 15,531 MW in FY 21-22, the installed capacity in renewable space has now reached 110 GW by end of the year. This large capacity addition in the renewable space will contribute towards maintaining 24 x 7 power supply to all.

##### 1.2 Market scenario

In India, market participants enter into long term, medium term and short-term contracts to trade in power. Long term agreements are generally for a period more than 5 years and upto 25 years when power is contracted from coal and lignite based generating plants, up to 15 years in case of gas-based plants, and upto 35 years in case of hydro-based plants. Medium term agreements are for a period more than 1 year and up to 5 years in duration, and short-term agreements are for any duration up to 1 year.

The short-term power market helps a Discom to meet unplanned and fluctuating power requirement of its consumers, and on the seller's side it enables power producers as well as procurers to sell their surplus power. In addition to Exchange based transactions, the short-term power market is composed of bilateral transactions between traders & utilities, direct transaction among Discoms and also the Deviation Settlement Mechanism. Since Power Exchanges are allowed to offer contracts wherein delivery period is restricted up to 11 days only, the product offering of Exchanges becomes limited and restrictive within the Short-term market space.

In FY 21-22, the transaction in short term market increased by nearly 28% from 146 BU in FY 20-21 to 186.75 BU in FY 21-22, and the volume traded on the power exchanges increased by nearly 27% from 79.59 BU in FY 20-21 to 101.46 BU in FY 21-22:

S.no	Year	Total generation (BU)	Short term transaction Volume (BU)	Short term transaction % of total generation
1	FY 09-10	764.03	65.90	8.63
2	FY 10-11	809.45	81.56	10.08
3	FY 11-12	874.17	94.51	10.80
4	FY 12-13	907.49	98.94	10.90
5	FY 13-14	962.90	104.64	10.87
6	FY 14-15	1,045.09	98.99	9.47
7	FY 15-16	1,102.85	115.23	10.45
8	FY 16-17	1,157.94	119.23	10.30
9	FY 17-18	1,202.97	127.62	10.61
10	FY 18-19	1,245.32	145.20	11.66
11	FY 19-20	1,248.17	137.16	10.99
12	FY 20-21	1,233.44	146.007	11.84
13	FY 21-22	1,320.46	186.75	14.14

(Source: CERC Monthly Market monitoring report)

The volume traded in short term market in FY 21-22 increased by nearly 40.74 BU when compared to previous year. The Y-o-Y comparison for the previous two years for different constituents of short-term market is as under:

Sr. No	Category	Volume transacted (BUs)		Change
		FY 20-21	FY 21-22	
1	Power Exchanges	79.59	101.45	27.47%
2	Bilateral (through Traders)	26.67	39.47	48.00%
3	Direct (between Discoms)	16.84	20.56	22.09%
4	DSM	22.91	25.27	10.31%

Total	146.01	186.75	27.91%
-------	--------	--------	--------

(Source: CERC Monthly Market monitoring report)

The figure below depicts the change in components of short term market over the two past years i.e FY 20-21 and FY 21-22

(here pie diagram - to be entered )

Similarly, the comparison of each component of short term market to the overall generation over the past two years i.e. FY 2020-21 & 2021-22 is as given below:

Category	FY 2020-21	FY 2020-21	FY 2021-22	FY 2021-22
	Volume (MU)	% contribution	Volume (MU)	% contribution
Long term	10,87,429	88.16%	11,33,734	85.9%
Bilateral (Traders + Direct)	43,504	3.53%	60,023	4.5%
Power Exchanges	79,592	6.45%	1,01,455	7.7%
Balancing (DSM)	22,910	1.86%	25,273	1.9%
Total Energy generated	12,33,436		13,20,485	

(Source: CERC Monthly market monitoring report)

Some of the major reasons that can be attributed to decrease in various components of short-term power markets in FY 2021-22 as:

**Power Exchanges :** The capacity addition made by IPPs over the past few years has led to increased availability of power available for sale at the exchanges. However, in the absence of PPA with Discoms, many IPPs faced acute shortage of coal and relied more on purchase to e-auction for participating in day ahead market. Socio-politico events like State elections in prominent states in Eastern, Northern and North-eastern regions played its role of tie-up for 24 x 7 supply by Discoms of these States.

Transaction volume in PXs increased by nearly 26% during the year, majority of day ahead and bilateral transactions on PXs did not face any congestion in transmission corridor for interregional flow of power. Investments made towards development of adequate transmission infrastructure in past few years has led to days of near negligible congestion in inter regional transmission corridor. Further, during the year Integrated Day Ahead Market Contract was introduced by the Exchange:

a) Integrated Day Ahead Market (IDAM): introduction of IDAM from 20th December 2021, the IDAM Contract will deepen the green market and will provide competitive price signals, besides offering an opportunity to the market participants to transact in green energy, in the most transparent, flexible, competitive and efficient manner. The IDAM operates as a Collective transaction by transforming the existing DAM by inviting market participants to place Orders during the same auction session from 10:00 to 12:00 Hrs, the exchange enables market participants to submit bids together for both conventional and renewable energy simultaneously. The Exchange clears the transaction in a sequential manner – renewable energy Orders are cleared first to enable must-run status of the renewables, followed by conventional segment.

The IDAM Contract enables renewable energy sellers to clear their Orders in renewable and/or conventional segment, the Exchange first clears market in renewable segment, all uncleared and/or partially cleared Orders from renewable segment is then merged with Orders received in Conventional segment. All such renewable energy plants registered under Renewable Energy Certificate mechanism are eligible to receive RECs when their Orders are cleared in Conventional segment. All such buyers whose Orders are cleared in Renewable segment are issued Renewable Purchase Certificates by the Exchange enabling them to meet their RPO target for the year.

The IDAM Contract enables price discovery separately in renewable and conventional segment during the same auction session, leading to integration of renewables and conventional requirements. The price discovered in renewable segment provides adequate signals for investors to make investments in renewable segment.

At PXIL, the transaction volume in term ahead segment contributed more when compared to volume in day ahead market

Particulars	FY 2020-21	FY 2021-22	% Change
IDAM (MUs)			
- Conventional (DAM)	241	43	-82%
- Renewable (GDAM)		-	
RTM (MUs)	2.3	0	
Term Ahead Market (MUs)	5,447	4,428	-18%
Green Term Ahead Market (MUs)	0.39	1,435	Multiple times
Total (MUs)	5,691	5,906	4%

(Note: the GTAM contract was introduced from 24.03.2021 after receipt of approval vide CERC Order dated 19.03.2021)

During the year the DAS market was majorly influenced by Discoms who contributed nearly 70 to 80% of demand during the year, the remaining portion was contributed by aggregation of open access consumers across various states.



Deviation Settlement Mechanism (DSM): The volume transacted under DSM category has increased by 10.31% from 22.91 BU in FY 20-21 to 25.27 BU in FY 21-22, this could be attributed to market participants meeting their requirements through DSM to overcome the gaps in demand/supply forecast during the year.

Traders & Direct: The volume transacted under this category has reduced over the previous year. Transaction under the sub-category 'Traders & Direct' is a reflection of bilateral tenders for power procurement invited by Utilities and is also dependent upon the seasonal variations across all the Utilities. During the year the direct bilateral transactions increased by 22% from 16.84 BU in FY 20-21 to 20.56 BU in FY 21-22 and transaction through traders increased by 48% from 26.67 BU in FY 20-21 to 39.47 BU in FY 21-22.

### 1.3 Regulatory update

#### Compliance to prescribed Network criteria and Ownership structure

The Hon'ble CERC vide its order dated 29-Sep-2016 provided additional time till 30-Sep-2018 to comply with the network norms of Rs. 25 Crore as specified in Regulation 18 of the CERC (Power Market) Regulations, 2010. Your company submitted a petition to Hon'ble CERC on 24-Sep-2018 requesting additional time of five (5) years for meeting the prescribed network. The petition was heard on 18-Oct-2018. The Hon'ble CERC vide its order dated 24-April-2019 provided additional time of 2 years from the date of the order to comply with the prescribed network norm of Rs. 25 Crore. The network of the company as on 31st March-2021 was Rs. 32.59 Crore (including preference dividend of arrears upto May-2019 of Rs. 7.24 Crore).

The Hon'ble CERC issued CERC (Power Market) Regulations, 2021 ('PMR 2021') on 15.02.2021, vide Order dated 28.07.2021, the Commission notified its implementation from 15.08.2021. Regulation 14 of PMR 2021, prescribes network of Rs. 50 Crore to be maintained by Power exchange and provided time of six months to comply to the norms. Regulation 15 of PMR 2021 prescribes shareholding structure to be maintained by the Exchange and provided time of one year to comply to the norms.

PXIL submitted Petition no 285/MP/2021 dated 17.12.2021 at CERC seeking grant of additional time till 31.03.2024 for complying with prescribed network criteria and grant of additional time till 14.08.2025 to comply with the prescribed ownership structure.

The Petition was heard on 22.02.2022, the Commission directed PXIL to submit following details on the affidavit on or before 15.03.2022

- a. Status of the net worth and shareholding pattern supported by Special Audited Balance Sheet as on 24.2.2022
- b. Reasons for seeking extension of time for meeting the required net worth and shareholding pattern specified in the PMR, 2021; and
- c. Proposed timeline/ framework for meeting the net worth and shareholding pattern, along with justification/ relevant supporting documents justifying efforts made in this regard

PXIL conducted special audit as on 28.02.2022 and submitted to the Hon'ble Commission that network of PXIL was Rs. 46.58 Crore along with Auditor's report for the same. PXIL submitted justification seeking grant of additional time as submitted in the Petition.

Later, CERC vide Order dated 26.04.2022 provided additional time till 31.03.2023 to meet the prescribed network criteria and comply to shareholding pattern as prescribed in PMR 2021.

### 1.4 Outlook for FY 2022-23 and beyond

#### a) Physical segment

The Power markets in the country had not seen much change over the last ten years since exchange operations were launched in 2008. Few, Policy, and regulatory developments have been initiated towards broadening and deepening of the markets.

#### a) Clarity on Regulatory jurisdiction between CERC and SEBI (erstwhile FMC)

- The Hon'ble Supreme Court vide its Judgement dated 06.10.2021 in CA 5290-5291/2011 in the matter of PXIL vs SEBI and others directed as under

'The parties are directed to abide by the terms and conditions as recommended by the Committee on Efficient Regulation of Electricity Derivatives and the Office Memorandum dated 10.07.2020 issued by the Ministry of Power, Government of India in its letter and spirit'

- The regulatory impasse between CERC and SEBI regarding jurisdiction over longer tenure physical delivery contracts as well as derivative contracts including electricity futures is now settled based on MoP Order dated 10.07.2020 which provides as under:

§ 'All Ready Delivery Contracts and Non-transferable Specific Delivery (NTSD) Contracts as defined in the Securities Contracts (Regulation) Act, 1956 (SCRA) in electricity, entered into by members of the power exchanges, registered under CERC (Power Market) Regulations, 2010, shall be regulated by CERC subject to the following conditions, namely –

- i. The Contracts are settled only by physical delivery without netting
- ii. The rights and liabilities of parties to the contracts are not transferable
- iii. No such contract is performed either wholly or in part by any means whatsoever, as a result of which the actual delivery of electricity covered by the contract or payment of the full price therefor is dispensed with
- iv. No circular trading shall be allowed and the rights and liabilities of parties to the specific delivery contracts shall not be transferred or rolled over by any other means whatsoever
- v. The trading shall be done only by authorised grid connected entities or trading licensees on behalf of grid connected entities, as participants
- vi. The contracts can be annulled or curtailed, without transfer of positions, due to constraints in the transmission system or any other technical reasons, as per the principles laid down by CERC in this regard. However, once annulled, same contract cannot be reopened or renewed in any manner to carry forward the same transaction
- vii. All information or returns related to the trade, as and when asked for, shall be provided to CERC, who shall monitor the performance of the contracts entered into on the power exchanges

§ Commodity Derivatives in electricity other than Non-Transferable Specific Delivery (NTSD) Contracts as defined in SCRA shall fall under the regulatory purview of SEBI

§ The Central Government reserves the right to impose additional conditions from time to time as it may deem necessary

§ A Joint Working Group between SEBI and CERC shall be constituted with Terms of Reference as agreed in the Report of the Committee'

- With above judgement, Hon'ble CERC will regulate the markets for delivery including forwards, OTC markets and the spot market operating on power exchanges and SEBI shall regulate futures market in electricity. This development will lead to launch of standardized contracts for different tenures i.e. monthly / quarterly / yearly / seasonal contracts enabling an array of products for efficient power procurement / sale management by Discoms / IPPs

b) Market Based Economic Dispatch of Electricity (MBED)

- MOP in 'Discussion paper on Market Based Economic Dispatch' dated 01.06.2021 proposed implementation of MBED framework that aims to provide substantial system cost savings for the benefit of end consumers. In the existing scheduling framework, every

State has its own set of Power Purchase Agreement (PPA) entered with Inter State and Intra State generating plants. Based on the variable cost of each generating plant, the cheapest electricity among the existing PPA gets scheduled a day in advance through

the 'Merit Order Dispatch' (MOD). Since States operate MOD in silos, at the National level, some costly power generation is scheduled while other low-cost generating plants may remain under utilised.

- The transition from State level silo to an integrated National framework for electricity and will help individual States and consumers to benefit from integrated operations and sharing of nationwide resources. A centralized, market-based scheduling and dispatch will ensure enlarging the balancing area from the State boundaries to regional / national boundaries and bring-in the desired flexibility for reliably deploying much higher levels of Variable Renewable Energy (VRE).

- The long-term vision of MBED framework being (post implementation of Phase-I comprising of NTPC Stations), all the Generators and Discoms, who have entered/are going to enter into any kind of PPA between themselves will not be settling the dispatch quantum and variable charges on a bilateral basis but would use the Exchange platform for Price discovery and Bilateral Contract Settlement (BCS) for settling obligations of signed PPA. The quantum and price will be decided on the basis of Social Welfare maximization solution which will run on a day ahead basis. All generators available for dispatch next day will be required to bid on a day ahead basis and they will be dispatched as per the outcome of the matching algorithm.

- MoP has proposed framing of Regulations for implementation of MBED framework and the same is proposed to be issued shortly by CERC.

c) CERC (Power Market) Regulations, 2021

- CERC issued the CERC (Power Market) Regulations, 2021 on 15.02.2021 and notified its implementation from 15.08.2021, proposing to introduce new concepts and revise existing provisions, some of the major changes proposed are:

- i. Introduction of Market Coupling (MC) in Collective transactions viz. DAM and RTM
- ii. Increase in prescribed Net worth from Rs. 25 Crore to Rs. 50 Crore
- iii. Regulating the Transaction Fee of Power Exchange
- iv. Compliance of Clearing and Settlement function to Payment and Settlement System Act 2007
- v. Disbursement of 70% interest received on initial security deposit to Members in proportion to initial security deposit of the Member
- vi. Changes in the Governance Structure of Power Exchange
- vii. Introduction of OTC platform

d) Introduction of Hydro GTAM Contracts and Longer tenure Contracts

PXIL has submitted Petition seeking approval to introduce Hydro Contracts and Longer tenure Contracts for the benefit of market participants

- Petition - 1: Approval to introduce Hydro Two Day Ahead Contract, Hydro GTAM Contract and Weekly Uniform Price Contract in TAM, GTAM and Hydro GTAM segments

PXIL submitted Petition seeking approval to introduce Hydro Two Day Ahead Contract, Hydro Green Term Ahead Market (Hydro GTAM) Contracts, Weekly Uniform Price Contracts and Uniform Price Auction to Contracts in TAM, GTAM and Hydro GTAM segment

CERC vide ROP dated 30.11.2021 directed that Hydro Two Day Ahead Contract is not being admitted. Later vide Order dated 04.05.2022, CERC approved introduction of bilateral Contracts in Hydro GTAM segment to enable compliance to Hydro Purchase Obligation targets

applicable to obligated entities. The Order also approved introduction of Uniform Price Auction in Weekly and Any Day Contracts in Hydro GTAM segment.

PXIL is configuring the Contracts in 'PRATYAY' trading system and the same is proposed to be launched shortly.

- Petition - 2: Approval to introduce longer tenure Contracts and flexibility to introduce different matching mechanisms in Term Ahead Contracts

Post Hon'ble Supreme Court Judgement dated 06.10.2021, PXIL has submitted Petition seeking approval to introduce Longer tenure Contracts of different durations and approval to introduce different matching mechanisms in Term Ahead Contracts.

The Longer tenure Contracts proposed to be introduced are, Weekend, Rolling Weekly, Fortnightly, Monthly, Seasonal Contract (Buyer / Seller specified auction events).

PXIL has sought flexibility to introduce different matching mechanisms in Term Ahead Contracts where delivery is 'T+2 and above', the matching mechanisms proposed being, Continuous matching, Uniform Price, Forward / Reverse Auction and Multiform pricing. Such matching mechanism shall be introduced by prior issuance of Circular based on requirements of market participants.

e) Draft General Network Access Regulations

- Hon'ble CERC vide notification dated 16th December 2021 has issued the 'draft Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2021.

- The CERC (Open access in inter-State transmission) Regulations, 2008 and CERC (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-State Transmission and related matters) Regulations, 2009 are proposed to be subsumed in General Network Access Regulations. The other major changes effecting transactions on Exchange platform are:

§ Tenure of Open access shall be from one time block and up to Eleven (11) months Ahead and the same is termed as 'Temporary-GNA' ('T-GNA')

§ Application for advance scheduling can be submitted as late as three (3) days prior to start of delivery

§ Approval of application shall follow 'First-come-First-serve' principle

§ Approval of application shall be done latest by 'D+1' considering submission of application day as 'D'

§ Transmission charge shall be paid prior to start of delivery, one month's charges shall be paid at a time, for subsequent months the charges are to be paid on rolling basis, with one-month charges to be paid in advance

§ Revision in Temporary-GNA shall be allowed only if T-GNA is more than one month

The GNA Regulation is aimed to advance to a market friendly approach with provision related to transmission connectivity, deemed GNA for State and rule-based allocation to T-GNA grantees leading to optimal utilisation of transmission capacity under different contracting structures in a fair and transparent manner. Such measures will trigger deepening of power markets in country.

f) Ancillary Services Regulations

CERC issued the Central Electricity Regulatory Commission (Ancillary Services) Regulations, 2022 on 31.01.2022. The Ancillary Services Regulation provides market mechanism for:

- i. Introduction of Primary Reserve, Secondary Reserve and Tertiary Reserve Ancillary Services Contract
- ii. National Load Dispatch Centre (NLDC) shall be the Nodal agency for Ancillary Services
- iii. Primary Reserve and Secondary Reserve Ancillary Services shall be procured directly by NLDC
- iv. Tertiary Reserve Ancillary Services would be procured from Power exchanges

§ Bidding

§ The Ancillary Service Market would be separate from the existing energy market

§ The existing timelines of DAM and RTM energy market will be applicable for DAM-AS and RTM-AS markets

§ With the same timelines, each participant would choose appropriate strategy to either participate in the energy market or in the ancillary market or in both while ensuring that the same capacity has not been offered in both energy and AS market. Thus, an entity would participate in any market based on its own strategy and assessment of risk

§ The capacity offered in TRAS-Up and TRAS-Down would be separate and non-overlapping

§ The requirement of TRAS-Up and TRAS-Down would be communicated to all operating Power exchange simultaneously before commencement of DAM and RTM

§ Price discovery

§ Price discovery for TRAS-Up would be Uniform Market Clearing Price (MCP) in a manner similar to existing DAM / RTM / REC / ESCert Contracts

§ Price discovery for TRAS-Down would be 'Pay-as-bid'

The date of implementation of Ancillary Services Regulation would be notified separately by CERC, by promoting market-based approach the Regulation aims towards maintaining the grid frequency at 50Hz, expand and relieve congestion in the transmission network.

g) Deviation Settlement Mechanism Regulation

CERC issued the Central Electricity Regulatory Commission (Deviation Settlement Mechanism and Related matters) Regulations, 2022 on 14.03.2022. The DSM regulations seek to ensure, through a commercial mechanism that users of the grid not deviate from and adhere to their schedule of drawal and injection of electricity in the interest of security and stability of the grid. The mechanism provides for treatment and settlement of deviation from schedule of drawal or injection of electricity in the interest of reliability, security and stability of the grid.

The normal rate of charges for deviation for a time block shall be equal to the Weighted Average Ancillary Service Charge (in paise/kWh) computed based on the total quantum of Ancillary Services deployed and the total charges payable to the Ancillary Service Providers for all the Regions for that time block. Upto a period of 1-year or further period as notified by CERC – normal rate of charges for a time block shall be highest of

§ weighted average ACP Day Ahead Market segment of all the PXs

§ weighted average ACP of Real time Market of all PXs

§ weighted average Ancillary Service Charge of all the regions

In case of non-availability of ACP for any time block on a given day, ACP for the corresponding time block of the last available day shall be considered.

The date of implementation of DSM Regulation would be notified separately by CERC.

h) Launch of Cross Border Trading of Electricity:

- CERC has notified regulation on Cross Border Trade in Electricity (CBTE) leading to trading of electricity among SAARC countries, the regulations provide for cross border trade to be permitted under term ahead segment on the power exchange platform.

- CEA has notified the 'Procedure for approval and facilitating Import/Export (Cross Border) of Electricity by the Designated Authority' on 26.02.2021. The Procedure enables registration of Cross border entities on our trading platform through trading licensees

- Since transmission connectivity with neighbouring countries is already established, the CBTE Product would allow for transactions from / to and among India's neighbouring countries to be transacted through the Power exchanges. This will further add to liquidity and enhance the depth in the markets.

All the above changes in the industry structure are likely to facilitate power exchange play a dominant role in the short term market. In the near future, many utilities are expected to contract power through exchange based products when compared to current practice of sourcing power under Bilateral and DSM.

b) Renewable Energy Certificate (REC) Market

REC Session is being held on last Wednesday of every month. The Hon'ble Commission vide its order dated 17.06.2020, had reduced the Floor Price both in solar and non -solar segment to Zero from 01.07.2020. Against the said order few association representing Sellers of the Renewable Energy Certificates filed a petition in Appellate Tribunal for Electricity (APTEL).

APTEL Vide its Order dated 24th July, 2020 postponed the July REC Session (Scheduled on 29th July, 2020) by the period of 4 weeks. The said matter was listed on various dates wherein the APTEL continued suspension of trading and reserved the Order. Later, APTEL vide Judgement dated 09.11.2021 set aside the Floor and Forbearance price notified in CERC Order dated 01.07.2020 and restored the price bans as notified in earlier Order dated 31.04.2018. CERC vide Order dated 18.11.2021 directed REC to be transacted at earlier price band. After issuance of APTEL Judgment and CERC Order, trading session in REC Segment has commenced.

The REC market share for the current financial year has been around 29%, with five trading sessions during the year, the market size increased to 84,60,403 RECs in FY 21-22 when compared to market size of 9,20,761 RECs in FY 20-21. The volumes traded at PXIL in the Solar and non-Solar segments are 2,41,887 and 21,40,769 RECs respectively.

Particulars	FY 2020-21	FY 2021-22
Market size (no of certificates in lakhs)	9.21	84.6
REC volume of PXIL (no of certificates in lakhs)	2.24	23.83

Market share of PXIL	24%	24%
----------------------	-----	-----

In the ensuing year i.e. FY 2022-23, the REC market for Power exchanges would be get competitive as the Commission has issued CERC (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 that provides an alternate for transaction in REC by permitting bilateral transaction between REC generator and Trading licensee, the Trading licensee may then sell the same to Obligated entity. Further, RECs shall remain valid till perpetuity till its purchased by Obligated entity to meet RPO target.

c) Energy Efficiency Services Product

Hon'ble CERC vide notification dated 27th May 2016 has issued the Central Electricity Regulatory Commission (Terms and Conditions for Dealing in Energy Savings Certificates) Regulations, 2016. The regulations define a framework for transaction in Energy Savings Certificates (ESCCerts) through power exchanges. CERC on 15th Feb-2017 approved the detailed procedure for dealing in ESCerts at the power exchanges, the detailed procedure has specified trading in ESCerts to be held on every Tuesday of the week.

BEE vide notification dated 22.10.2021 notified commencement in ESCert for PAT Cycle-II, accordingly the first ESCert session was held on 26.10.2021. Later BEE vide notification dated 03.11.2021 announced pause in trading session for a period of one (1) month, subsequently the pause in trading session was then extended till further notice by BEE.

During the two sessions held on 26.10.2021 and 02.11.2021, nearly 2.99 lacs ESCerts were transacted of which nearly 0.13 lacs were transacted at PXIL.

Particulars	FY 2021-22
Market size (no of certificates)	2,99,517
ESCCert volume of PXIL (no of certificates)	13,375
Market share of PXIL	4%

It is envisaged that BEE would lift the pause notice and resume transaction in ESCert during FY 22-23

### 1.5 Information Technology

In the ensuing year, many new Products will be developed, tested and introduced in the 'PRATYAY' trading system visually, Monthly Contract, Hydro Green Term Ahead Market, Weekly Uniform Price, Weekend Contract, Fortnightly Contract, Monthly Contract, Seasonal Contract with Forward and Reverse auction

## 2. SHARE CAPITAL

The Authorized Share Capital of your Company is Rs. 120,00,00,000 (Rs 120 crores) divided into:

- (a) Equity Share Capital - Rs. 100,00,00,000 (10,00,00,000 Equity Shares of Rs.10/- each)
- (b) Preference Share Capital - Rs. 20,00,00,000 (2,00,00,000 OCRPS - 10% Cumulative of Rs.10/- each)

The Issued, Subscribed and Paid-up Equity Share Capital of your Company is Rs. 58,47,00,500/- (5,84,70,050 Equity Shares of Rs. 10/- each fully paid-up)

During the year under review, the Company has not issued shares with differential voting rights nor granted employee stock options nor issued Sweat Equity Shares.

### 3. BUYBACK OF SHARES

During the financial year ended 31st March, 2022, the Company has not announced any scheme of buy back of its shares. Accordingly, the requirement as to disclosures of reason for failure to complete the buyback within the time specified under Section 68 of the Companies Act, 2013 does not apply.

## 4. FINANCIAL SUMMARY

(Rs in Lakh)

Particulars	F.Y 2021-22 (Ind AS)	F.Y 2020-21 (Ind AS)
Total Income during the year	4015.21	3064.75
Total Expenditure	-1838.28	-1950.46
Profit before Finance Cost, Depreciation, Tax, Prior period items	2176.93	1114.29
Depreciation & Amortization	-286.21	-235.53



Finance Cost	-44.14	-16.17
Profit before Prior period items & Tax	1846.58	862.59
Exceptional items	-	-
Profit before Tax	1846.58	862.59
Provision for Taxation	-272.63	-27.97
Profit/(Loss) after Tax	1573.95	890.56
Other Comprehensive Income	1.42	(6.71)
Balance brought forward from previous year	(2,597.59)	(3,481.44)
Balance to be carried forward	(1,022.22)	(2,597.59)

There has not been any change in the nature of business of your Company during the financial year 2021-22.

#### 5. DIVIDEND

In the view of the Accumulated losses, your Company does not recommend any dividend on fully paid up Equity for the financial year 2021-22.

#### 6. TRANSFER TO RESERVES

In the view of the Accumulated losses, your Company does not recommend transfer of any amounts to reserves.

#### 7. DETAILS/CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP')

The details/changes in Directors' & KMP as on 31st March, 2022

Sr. No	Name of Director & KMP	Designation	Category
1	*Mr. Vijay Kumar Aggarwal	Independent Director ,Chairman	Independent
2	Mr. Yatrik Vin	Director Promoter Category	Non Executive
3	Mr. Atul Roongta	Director Promoter Category	Non Executive
4	Mr. Ravi Varanasi	Director Promoter Category	Non Executive
5	Dr. Kirit Parikh	Independent Director	Independent
6	Mr. Pramod Kumar Vaishya	Independent Director	Independent
7	Mr. Prabhajit Kumar Sarkar	Managing Director & Chief Executive Officer	Executive
8	Mr. Shubhadeep Sen	Director-Shareholder Category	Non Executive
9	Mr. Ashok Prusty	Director Shareholder Category	Non Executive
10	Mr. Shekhar Rao	Chief Financial Officer	Executive (Whole-time KMP)
11	Mr. Sunil Hingwani	Company Secretary	Executive (Whole-time KMP)

\* Chairman of the Company up to 31st March 2022 and Re-appointed as Chairman for the period upto 31st March, 2022 (01st April, 2022 till 31st March, 2023).

The Board in its Meeting held on 04th May, 2021, on recommendation of Nomination and Remuneration Committee, re-appointed Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO for a period of one Year from 10th May, 2021 till 09th May, 2022.

At the Extra Ordinary General Meeting (EGM) of the Company held on 18th June, 2021, the Members had approved re-appointment of Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO of the Company.

Retire by rotation

As per the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Yatrik Vin (DIN No. 07662795), Mr. Atul Roongta (DIN No. 07878061) will retire by rotation at the ensuing Annual General Meeting and being eligible, seek re-appointment. The Board recommends their re-appointment.

#### 8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiaries, joint ventures or associate Companies.

#### 9. DEPOSITS

The Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 and as such no amounts, on account of principal and/or interest on public deposits, were outstanding as on the date of the Balance Sheet. Accordingly, the

requirement to furnish details relating to deposits covered under Chapter V of the Companies Act, 2013 does not arise.

## 10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR'), had been notified w.e.f 15th August, 2021 and compliances regarding certain regulations of PMR were directed to be filed within six months from the date of notification. Accordingly, PXIL filed the petition on 17th December, 2021 and hearings were conducted on the said matter and CERC Order was reserved on the said matter. Later vide CERC Order dated 26th April, 2022 wherein CERC provided additional time till 31.03.2023 to meet the prescribed Network criteria and the Shareholding pattern.

## 11. ANNUAL RETURN

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available on the website of the Exchange at the link:

<https://www.powerexindia.in/code/frontend/subpages/Governance.html/>

## 12. DIRECTORS RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable Accounting Standards had been followed along with the proper explanation relating to material departures, if any;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e. 31st March, 2022 and of the Profit of the Company for that year;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and were operating effectively.

II. Your Directors confirm that the applicable Secretarial Standards Compliances under Section 118(10) of Companies Act, 2013 are being adhered by the company in a timely manner.

## 13. ANNUAL EVALUATION BY THE BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually.

The evaluation of all the Directors was conducted based on the criteria and framework adopted by the Board which was composed of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

No Independent Director participated in his own performance evaluation. The Directors have expressed their satisfaction with the evaluation process.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors in their meeting held on 31st March, 2022. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors.

#### 14. DECLARATION BY INDEPENDENT DIRECTORS

As per the requirements of the Companies Act, 2013, the Company has appointed Mr. Vijay Kumar Aggarwal, Dr. Kirit Parikh and Mr. Pramod Kumar Vaishya as Independent Directors on its Board based on the declaration that they meet criteria of Independence. Further, every Independent Director shall at the first meeting of the Board in every financial year or whenever there is a change in the circumstances which may affect his status as an Independent Director give a declaration that he meets the criteria of Independence. Accordingly, the above Independent Directors have given Declarations of Independence in the first meeting of the Board of the Company held on 26th April, 2022

#### 15. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year ended 31st March, 2022, 7 (Seven) meetings of the Board of Directors were held as detailed below:

Directors who attended the Meeting	04.05.2021	18.05.2021	30.07.2021	09.08.2021	09.11.2021	27.11.2021	08.02.2022
Mr. Vijay Kumar Aggarwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Yatrik Vin	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr.PK Vaishya	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dr. Kirit Parikh	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr Shubhadeep Sen	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr Atul Roongta	Yes	No	Yes	Yes	Yes	Yes	Yes
Mr Ravi Varanasi	Yes	Yes	Yes	Yes	Yes	No	Yes
Mr Ashok Prusty	Yes	Yes	Yes	Yes	Yes	Yes	No
Mr Prabhajit Kumar Sarkar	Yes	Yes	Yes	Yes	Yes	Yes	Yes

## 16. STATUTORY AUDITORS

In terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, M/s K S Aiyar & Co Chartered Accountants, Mumbai (FRN 100186W) were appointed as the Statutory Auditors of your Company for a period of 5 continuous years i.e from conclusion of 10th AGM till the conclusion of 15th AGM, subject to ratification by the members at every AGM of the Company.

In accordance with the Companies Amendment Act, 2017 notified on May 07, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Accordingly, no proposal for ratification of appointment of M/s K S Aiyar & Co Chartered Accountants as Statutory Auditors of the Company will be placed at ensuing AGM.

## 17. SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s N. L. Bhatia & Associates, Practicing Company

Secretaries to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report given by the Secretarial Auditor is appended to this report as Annexure 1.

## 18. COMMENTS ON AUDITORS REPORT

There are no qualifications, reservations or disclaimers made by M/s. K S Aiyar & Co. Statutory Auditors, in their report and by M/s. N. L. Bhatia & Associates, Practicing Company Secretaries, in their Secretarial Audit.

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any incident of fraud to the Audit Committee of the Company.

## 19. COMMITTEES OF THE BOARD

Some of the Important Committees of the Board are as follow s:

Sr. No	Name of the Committee	Objective / Purpose	Headed by
1	Audit Committee	The objective of the Committee is oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.	Promoter Nominee Director
2	Nomination & Remuneration Committee	The objective of the said Committee is inter-alia to determine the terms and conditions of appointment, re- appointment, fixing of remuneration etc. of the Directors and Senior Management of the Company.	Independent Director
	Corporate Social	The objective of the said committee is inter-alia to formulate and recommend to Board a	Independent

3	Responsibility Committee	CSR policy indicating activities to be undertaken by company, to recommend amount of expenditure to be incurred, to monitor implementation of framework of CSR policy.	Director
4	Market Surveillance Committee	The objective of the said Committee is inter-alia to analyze, monitor, recommend, suggest, implement, comment etc., on the bidding pattern & transactions of various market participants on the Exchange platform.	Independent Director
5	Risk Assessment and Management Committee	The objective of the said Committee is inter-alia to stipulate risk containment measures and to monitor adherence of the same at regular intervals.	Independent Director
6	SGF Management Committee (SGF)	The objective of the said Committee is inter-alia to supervise / oversee the management of Settlement Guarantee Fund collected by the Exchange from its Members.	Independent Director

The Audit Committee comprises of the following Directors viz. Mr. Yatrik Vin (Chairman of the Committee – Promoter (NSE-IL) Nominee Director), Mr. Vijay Kumar Aggarwal (Member – Independent Director), Dr. Kirit Parikh (Member – Independent Director), Mr. Pramod Kumar Vaishya (Member – Independent Director) and Mr. Atul Roongta- (Member – Promoter Nominee (NCDEX) Director). All the Members of the Committee possess strong accounting and financial management knowledge. The Company Secretary is the Secretary to the Committee. The Terms of Reference of the Audit Committee are in accordance with the requirements of the Companies Act, 2013.

The Nomination & Remuneration Committee (NRC) comprises of the following Directors viz. Mr. Pramod Kumar Vaishya (Chairman of the Committee – Independent Director), Mr. Yatrik Vin (Member – Promoter Nominee Director), Mr. Atul Roongta (Member – Promoter Nominee Director) and Mr. Vijay Kumar Aggarwal (Independent Director). The Terms of Reference of the Nomination and Remuneration Committee are in accordance with the requirements of the Companies Act, 2013.

The Corporate Social Responsibility Committee (CSR) comprises of the following Directors viz. Mr. Vijay Kumar Aggarwal (Chairman of the Committee – Independent Director), Mr. Yatrik Vin (Member – Promoter Nominee Director), Mr. Atul Roongta (Member – Promoter Nominee Director), (Mr. Prabhajit Kumar Sarkar – Managing Director & CEO). The Terms of Reference of the Corporate Social Responsibility Committee are in accordance with the requirements of the Companies Act, 2013.

## 20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Your Company has not given any loan, guarantee or provided any security in connection with the loan or made any investments under Section 186 of the Companies Act, 2013.

## 21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements entered into by your Company with related parties have been disclosed in Form AOC-2 and is attached herewith as Annexure 2 to this Report.

## 22. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Your Company has adopted a Nomination and Remuneration Policy for Appointment and Remuneration of the Directors, KMP and Senior Management Personnel. The policy includes criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178 (3) of the Companies Act, 2013. The policy was approved by the Board of Directors of the Company on 27th March, 2015. There has been no change in the policy since the last fiscal year. The said policy is appended as Annexure 3 to this Report. The broad terms & conditions of Appointment of Independent Directors are available on the website of the Company.

## 23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL

## STATEMENT RELATE AND THE DATE OF THE REPORT

Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR'), had been notified w.e.f 15th August, 2021 and compliances regarding certain regulations of PMR were directed to be filed within six months from the date of notification. Accordingly, PXIL filed the petition on 17th December, 2021 and hearings were conducted on the said matter and CERC Order was reserved on the said matter. Later vide CERC Order dated 26th April, 2022 wherein CERC provided additional time till 31.03.2023 to meet the prescribed Network criteria and the Shareholding pattern.

The network of the company as on 31st March, 2022 is Rs. 48.25 Crores.

## 24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:

A) Conservation of energy :	NIL
B) Technology Absorption :	NIL
C) Foreign exchange earnings and Outgo:	Foreign Exchange earnings

During the Financial Year 2021-22 were Rs. 'NIL' and the Foreign Exchange outgo for the same period was 'NIL'.

## 25. RISK MANAGEMENT POLICY

CERC had notified Power Market Regulations 2021 w.e.f 15th August, 2021 (Erstwhile CERC, PMR 2010). Pursuant to the requirements of Regulation 26 (2) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 (Erstwhile CERC PMR 2010), the Company has constituted a Risk Management Committee ('RMC'), a sub-committee of the Board and the nomenclature of the said Committee was changed from Risk Management Committee to Risk Assessment and Management Committee (RAMC), which reviews the risk management framework and process of the Company at least twice each year. The RMC stipulates risk containment measures and also monitors the adherence of the same on a regular basis. The Committee is headed by an Independent Director of the Board.

The Company has in place a mechanism to identify, assess, monitor and mitigate material risks to key business objectives. Major risks identified by the business are systematically addressed through mitigating actions on a continuing basis.

## 26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee ('ICC') has been set up by your Company to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-22

No. of complaints received	NIL
No. of complaints disposed off	Not Applicable
No. of cases pending for more than 90 days	Not Applicable
No. of Workshops or awareness programs against sexual harassment carried out	No Awareness Programs were conducted during the said period.
Nature of action taken by the employer	Not Applicable

## 27. Corporate Social Responsibility (CSR)

In terms of Section 135 of the Act, every company having Net worth of Rupees Five Hundred Crore or more or Turnover of Rupees One thousand Crore or more or a Net Profit of Rupees Five Crore or more during immediately preceding Financial Year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors out of which at least one Director shall be an Independent Director. All such companies are required to spend at least 2% of the average net profit of their three (3) immediately preceding financial year on CSR activities. During the year the company is not required to spend any amount on CSR activities in view of its Accumulated Losses as per Section 198 of Companies Act, 2013. The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee (CSR). The Details on CSR have been briefly discussed in Annexure 4 forming part of the Directors Report.

## 28. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls commensurate with the nature of its business and size and complexity of its operations. The controls are adequate for ensuring the orderly and efficient conduct of the business including the safeguarding of assets. Proper policies, guidelines, checklists and other procedures are laid down for this purpose. The internal control system has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of the assets. These controls are independently reviewed by the Internal Auditors of the Company including conducting the routine internal audit by them where by the audit activity embeds validation / review of the controls to establish their adequacy and effectiveness. Besides the above, the Internal Auditors and a firm of Practicing Company Secretaries review the compliances by the Company with respect to various laws, rules, regulations etc. as applicable to the Company on a quarterly basis. The observations, if any, of the Internal Audit, and the compliance report issued by the firm of Practicing Company Secretaries are also presented by them to the Audit Committee in every quarter.

The Statutory Auditors had conducted a review of Internal Financial Controls including Entity Level Controls, IT general controls; Risk Control matrix and process walk through on a sample basis as per the guidelines issued by the Institute of Chartered Accountants of India.

## 29. HUMAN RESOURCE ('HR')

Employees are considered the most vital and valuable asset of the Organization. Your Company has focused on the tenets of open and transparent communication, employee policy strengthening and engagement which were some of the key focus areas of human resource development.

During the FY 2021-22, your Company endeavored to uphold the positive working environment that was brought about in the previous years:

- The focus on HR compliance continued to remain stringent during the year
- Events have been organized during the year so as to maintain a lively atmosphere in the organization.



The relationship with employees remained cordial. Your Directors would like to place their appreciation for the contribution made by all the employees of the Company.

### 30. PARTICULARS OF EMPLOYEES

Particulars of employee remuneration as required under provisions of Rule 5(2) and rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report as Annexure 5. In terms of the provisions of section 136 of the Act, the Annual Report is being sent to members excluding the aforementioned information. Any member interested in obtaining such information may write to the Company Secretary of the Company.

### 3. ACKNOWLEDGEMENT

Your Directors would like to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance received from Shareholders and Promoters.

The Board also wishes to place on record their sincere appreciation for the co-operation and support extended by the Government of India, the Central Electricity Regulatory Commission, various government departments / agencies, and all other stakeholders.

On behalf of the Board

For Power Exchange India Limited

Date: May 17, 2022

Place: Mumbai

VIJAY KUMAR AGGARWAL

Chairman

(DIN: 00238097)

Annexure 2

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of Contracts/Arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

## 1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s NSEIT Limited - Subsidiary of Investing Company of which the Company is associate
b)	Nature of contracts/arrangements/transaction	Please see Annexure to Form AOC- 2
c)	Duration of the contracts/arrangements/transaction	Please see Annexure to Form AOC- 2
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Please see Annexure to Form AOC- 2
e)	Date of approval by the Board	Since the said transactions are in the ordinary course of business and on arm's length basis. These Contract/Arrangement (including changes therein), however, was approved by the Audit Committee and Board at its meetings held on 18th May, 2021 respectively.
f)	Amount paid as advances, if any	Please see Annexure to Form AOC- 2

## Details of contracts or arrangements or transactions at arm's length basis

Name of the related party	M/s NSEIT Limited
Nature of contracts/arrangements/transactions	Contract for Application support and Development services for Trading system PRATYAY.
Duration of the contracts/arrangements/transactions	The contract would be for the term of 3 years commenced from 28.08.2021 till 27.08.2024
Salient terms of the contracts or arrangements or transactions including the value, if any	The contract value would be for the term of 3 years with a yearly escalation of 5% and the contract value for the first year would be not more than Rs. 27 lacs per month. NSEIT includes 7 man months of development effort and any additional effort would attract an additional blended rate of 1.5 lakh per month.
Amount paid as advance, if any	NIL

## 2. Details of contracts or arrangements or transactions at Arm's length basis

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	CXIO Technologies Pvt Ltd (Cloudxchange) is a subsidiary of NSEIT Ltd. While NSEIT Ltd is a subsidiary of NSE Investments Limited and NSE Investments Ltd is a shareholder in PXIL
b)	Nature of contracts/arrangements/transaction	Please see Annexure to Form AOC- 2
c)	Duration of the contracts/arrangements/transaction	Please see Annexure to Form AOC- 2
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Please see Annexure to Form AOC- 2
e)	Date of approval by the Board	Since the said transactions are in the ordinary course of business and on arm's length basis. These Contracts/Arrangements (including changes therein), however, were approved by the Audit Committee and Board at its meetings held on 09th November, 2021  respectively.
f)	Amount paid as advances, if any	Please see Annexure to Form AOC- 2

## Details of contracts or arrangements or transactions at arm's length basis

Name of the related party	CXIO Technologies Pvt Ltd (Cloudxchange)
Nature of contracts/arrangements/transactions	Contract for managing Infra hosted on Cloud by the Company.
Duration of the contracts/arrangements/transactions	The contract would be for the term of 3 years 36 months commenced from 01.12.2021 till 30.11.2024.
Salient terms of the contracts or arrangements or transactions including the value, if any	<ol style="list-style-type: none"> <li>1. Contract to be executed for a period of 36 months with an amount equivalent to 18% of AWS billing for the month.</li> <li>2. The One-time charges (OTC) shall be paid in advance along with the Purchase order or duly signed Service Order Form (SOF).</li> <li>3. The Recurring Charges (MRC) shall be paid quarterly in advance</li> <li>4. Payment cycle will start on the day of delivery of the services.</li> <li>5. Cloudxchange.io will start service provisioning only after receiving all due advance payments (one- time charges) and purchase order /duly signed SOF</li> <li>6. Either party can exit the contract, after the completion of 1 year, by giving 90 days' notice.</li> </ol>

Or the contract can be modified by mutual consent. Otherwise, the contract will renew automatically after completion of one year, for another year.

Amount paid as advance,  
if any NIL

On behalf of the Board

For Power Exchange India Limited

Date: 17th May, 2022

Place: Mumbai

Vijay Kumar Aggarwal

Chairman

(DIN: 00238097)

Annexure 3 to Directors' Report

Nomination and Remuneration Policy

1. Preamble:

As per Section 178 of the Companies Act, 2013 [read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014] Power Exchange India Limited ('PXIL') is required to constitute a "Nomination & Remuneration Committee" ('NRC') consisting of three or more non-executive directors out of which not less than one-half shall be Independent Directors and the Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair such Committee. Accordingly, the Board of Directors of PXIL has passed circular resolution on 17th June, 2014 constituting the NRC in accordance with the above mentioned provisions of the Act and Rules.

Sub-section (3) of Section 178 of the Act requires the NRC to, inter-alia, recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees. Accordingly a policy has been drafted in compliance with Section 178 of the Act read along with applicable rules thereto and the same is as follows:

2. Definitions:

1. 'Company' means "Power Exchange India Limited".
2. 'Board' means Board of Directors of the Company.
3. The 'Directors' means Directors on the Board of the Company.
4. 'Nomination and Remuneration Committee' or 'the Committee' shall mean a Committee of Board of Directors of the Company, constituted or reconstituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the applicable rules made there under.
5. 'Independent Director' means a director referred to in Section 149(6) of the Companies Act, 2013.
6. Key Managerial Personnel ('KMP') means in relation to the Company the persons specified in section 2(51) of the Act.
7. "Policy or This Policy" means, "Nomination and Remuneration Policy."
8. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
9. "Senior Management" means personnel of the Company who are members of its core management team excluding Board of Directors. This would typically include members of management one level below the Executive Directors and KMP including the functional heads. However, as per the Company's organizational hierarchy, the executives in the full time employment of the Company at Sr. Vice-President (SVP) grade and above only shall be treated as Senior Management Personnel for the purpose of this Policy.

3. Applicability:

The Policy shall be applicable to the following:

- Directors (Executive, and Non Executive including Independent Directors)
- Key Managerial Personnel
- Senior Management Personnel

The Policy shall be disclosed in the Board's report also.

4. Objectives:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel, and Senior Management Personnel.
- b) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Key Managerial positions and Senior Management to determine their remuneration
- c) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.

- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial, and Senior Management Personnel.

Guiding Principles:

The Policy ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and Senior Management Personnel of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Remuneration to Directors, Key Managerial and Senior Management Personnel involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals; and
- The process of remuneration management is transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.

5. Interpretation:

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Rules made there under as amended from time to time.

6. Effective Date:

This policy shall be effective from 27th March, 2015.

7. Appointment and Remuneration Matters:

- a) POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTORS, KMP, AND SENIOR MANAGEMENT PERSONNEL

General:

Enhancing the competencies of the Board and attracting as well as retaining talented individuals for the role of Directors, and KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board, or a KMP. When recommending a candidate for appointment as Managing Director, Whole Time Director or Executive Director, or KMP, the Nomination and Remuneration Committee shall have regard to:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;

- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of KMP;

In case of Non Executive Directors and Independent Directors, the Committee shall also take into consideration the following:

- that they are willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively;
- that they have the aptitude to critically evaluate management's working as a member of Board in an environment of collegiality and trust;
- the nature of existing positions held by them (including directorships or other relationships) and the impact it may have on their ability to exercise independent judgment.

Appointment criteria and qualifications:

- Qualifications:
  - Degree holder in relevant disciplines (e.g. Finance, Accounting, Management, Law, academics having knowledge of power markets etc);
  - Experience of management in a diverse organization;
  - Excellent interpersonal, communication and representational skills;
  - Demonstrable leadership skills;
  - Commitment to high standards of ethics, personal integrity and probity;
  - Demonstrable ability to work effectively with a Board of Directors
  - Extensive team building and management skills
  - Strong influencing and negotiating skills

In order to be appointed as Director of the Company, the person should also satisfy the requirements of regulation 22A and other applicable regulations of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010.

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, and/or KMP, and recommend to the Board his / her appointment.

A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory or not for the concerned position in general and in accordance with the provisions of the Companies Act, 2013 including rules made there-under, the CERC (Power Market) Regulations, 2010, and any other applicable law(s) in particular.

- Term / Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Personnel), KMP or Senior Management:

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding three years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

The appointment or reappointment or continuation of employment of any person as Whole Time Director/Managing Director/Manager of the Company shall be governed by the terms of appointment subject to a condition that the age of such person shall not exceed 70 years. In case of other employees, it shall be governed by the "Staff rules and policy" of the Company.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

The appointment of Senior Management staff would be done by the MD & CEO as per the staff policy and the same shall be reported to the Committee.

The broad terms and conditions (including tenure, if applicable) of appointment of KMP and/or Senior Management shall be governed by the Recruitment Policy of the Company and in accordance with the relevant provisions of the Companies Act, 2013.

## 2. Independent Director and Non Executive Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

The provisions of the Companies Act, 2013 in respect of retirement of directors by rotation shall not be applicable to Independent Directors.

The term of Non-Executive Director shall be governed by the Articles of Association of the Company and as per the applicable provisions of the Companies Act, 2013.

### · Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act(s), rules and regulations, and for any other reasons, the Committee may recommend to the Board, with reasons recorded in writing, removal of a Director or KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, and governing rules and regulations.

In case the post of MD/CEO becomes vacant due to removal/resignation or premature termination of services or for any other reason, the Board will devise a suitable arrangement for looking after the work of MD/CEO until a new incumbent is appointed as MD/CEO.

### · Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director and/or, KMP in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## b) POLICY RELATING TO THE REMUNERATION FOR THE MANAGING DIRECTOR, WHOLE-TIME DIRECTOR, NON EXECUTIVE AND INDEPENDENT DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

### i. General:

1. The Nominations & Remuneration Committee shall determine individual remuneration packages for Directors, and KMPs of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee may consult the Chairman of the Board as it deems appropriate. Remuneration of the Chairman shall be recommended by the Committee to the Board of the Company.

2. The remuneration / compensation / commission etc. will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the approval of the shareholders of the Company and in case the Company is not able to comply with the provisions of Schedule V to the Companies Act, 2013, the prior approval of Central Government



shall also be obtained.

3. The remuneration/compensation and commission to be paid to the Managing Director and/or Whole-time Director and/or Manager shall be in accordance with the provisions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made there under.

4. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs/amounts/percentage approved by the Shareholders in the case of Whole-time Director/MD/Manager. Increments will be generally effective from 1st April.

5. Where any insurance is taken by the Company on behalf of its Whole-time Director, MD, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Provided that if such person is proved guilty, the premium paid shall be treated as part of the remuneration.

ii. Remuneration to Whole-time Director or Executive Director / Managing Director/Manager (i.e. Managerial Personnel)

1. Fixed pay:

The Managerial Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and type & quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, car entitlement etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Variable Pay:

The Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against financial and non-financial metrics.

3. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

4. Provisions for excess remuneration:

If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

5. Sitting Fees to Managerial Personnel:

Managerial Personnel shall not be paid any sitting fees for attending meeting(s) of Board of Directors and any other Committee(s) of Board of Directors.

iii. Remuneration to Independent Directors:

The Independent Directors of the company shall be paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors and its Committees. The sitting fees payable to the Independent Directors for attending meetings of Board of Directors or any other Committee(s) of Board of Directors shall not exceed the maximum amounts prescribed under the provisions of the Companies Act, 2013 including rules made there-under. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

Beside the sitting fees, they shall also be entitled to reimbursement of expenses for attending such meeting(s).

The Independent Directors of the Company shall not be paid any other remuneration or commission. They shall not be entitled to any stock options but may receive profit related commission as may be approved by the shareholders.

iv. Remuneration to Non-Executive Directors:

The Non-executive Directors (other than Nominee Directors) of the company shall be paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors and its Committees. The sitting fees payable to the Non-executive Directors for attending meetings of Board of Directors and any other Committee(s) of Board of Directors shall not exceed the maximum amounts prescribed under the provisions of the Companies Act, 2013 including rules made there-under. Beside the sitting fees, they shall also be entitled to reimbursement of expenses for attending such meeting(s). The Non-executive Directors of the Company shall not be paid any other remuneration or commission.

The remuneration payable to the Non-executive Directors, Independent Directors may be modified or implemented from time to time with the approval of the Board in due compliance of the provisions of Companies Act, 2013 and rules made there-under.

v. Remuneration to other KMPs and the Senior Management:

The remuneration payable to KMPs shall be decided by the Board on the recommendation of the Committee having regard to their experience, leadership abilities, initiative taking abilities and knowledge base. The remuneration of Senior Management staff would be decided by the MD & CEO as per the staff policy and the same shall be reported to the Committee.

8. Evaluation/Assessment of Directors, KMPs and Senior Management of the Company:

a) Criteria:

The following criteria may be considered for evaluating how effective the performances of the Non-Executive and Independent Directors have been:

- Leadership & stewardship abilities
- Contributing to clearly defined corporate objectives & plans
- Review & approval of achievement of strategic and operational plans, objectives, budgets
- Regular monitoring of corporate results against projections
- Identify, monitor & mitigate significant corporate risks
- Direct, monitor & evaluate KMPs
- Review management's succession plan
- Assuring appropriate board size, composition, independence, structure
- Clearly defining roles & monitoring activities of the committees
- Review of company's ethical conduct

In case of Managerial Personnel (e.g. MD, WTD, Manager), and KMP the following additional criteria may also be taken into consideration while evaluating the performance:

- Obtain adequate, relevant & timely information from external sources

- Communication of expectations & concerns clearly with subordinates/teams
- Development of effective departmental teams
- Assess/review, and propose new policies, structures & procedures including modifications
- Effective meetings
- Profitability and market share growth
- Geographical Expansion
- Thought Leadership
- Technological Competitiveness
- Degree of Control and Compliance

(The above is only an indicative list)

b) Methodology:

The evaluation/assessment of the Directors, KMPs and the Senior Management Personnel of the Company shall be conducted on an annual basis.

Evaluation on the aforesaid broad parameters will be conducted by the Independent Directors for each of the Executive and Non Executive Directors and the Board as a whole in a separate meeting of the Independent Directors.

The performance of the non-independent directors and Board as a whole, including the performance of the Chairperson of the Company, shall be reviewed by the Independent Directors.

The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The performance evaluation of KMP and Senior Management staff would be done by the MD & CEO as per the appraisal policy of the Company and the same shall be placed before the Committee.

9. Succession planning:

The Committee shall review, approve and aid the Board in succession planning for key executives i.e. Board members and KMP.

10. Reporting:

The Chairman of the Committee shall report to the Board on material matters arising at the Committee meetings and wherever applicable

shall present the Committee's recommendation to the Board for its approval.

11. Deviations from this Policy:

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

12. Amendments to the Policy:

The Board may review the Policy as and when it deems necessary.

The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

This Policy may be amended or substituted by the Board as and when required and where there is any statutory or regulatory changes necessitating the change in the policy on an urgent basis the requisite approvals of the Board and/or the Committee may be obtained via circular resolution(s).

13. Review of the Policy :

The Policy shall be reviewed on an annual basis (unless an early review is required) to ensure that it meets the regulatory requirements or latest industry practices or both.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

On behalf of the Board

For Power Exchange India Limited

Date: 17th May, 2022

Place: Mumbai

Vijay Kumar Aggarwal

Chairman

(DIN: 00238097)

## Textual information (4)

### **Details regarding energy conservation**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows: A) Conservation of energy: NIL

## Textual information (5)

### **Details regarding technology absorption**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows: B) Technology Absorption: NIL

## Textual information (6)

### **Disclosures in director's responsibility statement**

I. Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that: (a) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable Accounting Standards had been followed along with the proper explanation relating to material departures, if any; (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e. 31st March, 2022 and of the Profit of the Company for that year; (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; (d) The Directors had prepared the Annual Accounts on a going concern basis; and (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and were operating effectively. II. Your Directors confirm that the applicable Secretarial Standards Compliances under Section 118(10) of Companies Act, 2013 are being adhered by the company in a timely manner.

## Textual information (7)

### **Details of material changes and commitment occurred during period affecting financial position of company**

Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR'), had been notified w.e.f 15th August, 2021 and compliances regarding certain regulations of PMR were directed to be filed within six months from the date of notification. Accordingly, PXIL filed the petition on 17th December, 2021 and hearings were conducted on the said matter and CERC Order was reserved on the said matter. Later vide CERC Order dated 26th April, 2022 wherein CERC provided additional time till 31.03.2023 to meet the prescribed Network criteria and the Shareholding pattern. The network of the company as on 31st March, 2022 is Rs. 48.25 Crores.

## Textual information (8)

### **Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]**

The particulars of contracts or arrangements entered into by your Company with related parties have been disclosed in Form AOC-2 and is attached herewith as Annexure 2 to this Report

## Textual information (9)

### **Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [Text Block]**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually.

The evaluation of all the Directors was conducted based on the criteria and framework adopted by the Board which was composed of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

No Independent Director participated in his own performance evaluation. The Directors have expressed their satisfaction with the evaluation process.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors in their meeting held on 31st March, 2022. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors.

## Textual information (10)

### **Disclosure of extract of annual return as provided under section 92(3) [Text Block]**

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available on the website of the Exchange at the link: <https://www.powerexindia.in/code/frontend/subpages/Governance.html/>

## Textual information (11)

### **Name of main product/service**

Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)], Other Operating Revenue [Membership fees from participants and Processing fees]

## Textual information (12)

### **Description of main product/service**

Operating Revenue [Providing electronic platform for trading in electricity and Renewable Electricity Certificates (REC)], Other Operating Revenue [Membership fees from participants and Processing fees]

## Textual information (13)

### **Disclosure of statement on declaration given by independent directors under section 149(6) [Text Block]**

As per the requirements of the Companies Act, 2013, the Company has appointed Mr. Vijay Kumar Aggarwal, Dr. Kirit Parikh and Mr. Pramod Kumar Vaishya as Independent Directors on its Board based on the declaration that they meet criteria of Independence. Further, every Independent Director shall at the first meeting of the Board in every financial year or whenever there is a change in the circumstances which may affect his status as an Independent Director give a declaration that he meets the criteria of Independence. Accordingly, the above Independent Directors have given Declarations of Independence in the first meeting of the Board of the Company held on 26th April, 2022

## Textual information (14)

### **Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [Text Block]**

Your Company has adopted a Nomination and Remuneration Policy for Appointment and Remuneration of the Directors, KMP and Senior Management Personnel. The policy includes criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178 (3) of the Companies Act, 2013. The policy was approved by the Board of Directors of the Company on 27th March, 2015. There has been no change in the policy since the last fiscal year. The said policy is appended as Annexure 3 to this Report. The broad terms & conditions of Appointment of Independent Directors are available on the website of the Company.

## Textual information (15)

### **Disclosure of statement on development and implementation of risk management policy [Text Block]**

CERC had notified Power Market Regulations 2021 w.e.f 15th August, 2021 (Erstwhile CERC, PMR 2010). Pursuant to the requirements of Regulation 26 (2) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 (Erstwhile CERC PMR 2010), the Company has constituted a Risk Management Committee ('RMC'), a sub-committee of the Board and the nomenclature of the said Committee was changed from Risk Management Committee to Risk Assessment and Management Committee (RAMC), which reviews the risk management framework and process of the Company at least twice each year. The RMC stipulates risk containment measures and also monitors the adherence of the same on a regular basis. The Committee is headed by an Independent Director of the Board.

The Company has in place a mechanism to identify, assess, monitor and mitigate material risks to key business objectives. Major risks identified by the business are systematically addressed through mitigating actions on a continuing basis.

## Textual information (16)

## Disclosure of financial summary or highlights [Text Block]

Financial Summary:

Rs. in Lakhs

Particulars	F.Y 2021-22 (Ind AS)	F.Y 2020-21 (Ind AS)
Total Income during the year	4015.21	3064.75
Total Expenditure	-1838.28	-1950.46
Profit before Finance Cost, Depreciation, Tax, Prior period items	2176.93	1114.29
Depreciation & Amortization	-286.21	-235.53
Finance Cost	-44.14	-16.17
Profit before Prior period items & Tax	1846.58	862.59
Exceptional items	-	-
Profit before Tax	1846.58	862.59
Provision for Taxation	-272.63	-27.97
Profit/(Loss) after Tax	1573.95	890.56
Other Comprehensive Income	1.42	(6.71)
Balance brought forward from previous year	(2,597.59)	(3,481.44)
Balance to be carried forward	(1,022.22)	(2,597.59)

## Textual information (17)

## Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]

The Board in its Meeting held on 04th May, 2021, on recommendation of Nomination and Remuneration Committee, re-appointed Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO for a period of one Year from 10th May, 2021 till 09th May, 2022. At the Extra Ordinary General Meeting (EGM) of the Company held on 18th June, 2021, the Members had approved re-appointment of Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO of the Company



## Textual information (18)

### **Details relating to deposits covered under chapter v of companies act [Text Block]**

The Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 and as such no amounts, on account of principal and/or interest on public deposits, were outstanding as on the date of the Balance Sheet. Accordingly, the requirement to furnish details relating to deposits covered under Chapter V of the Companies Act, 2013 does not arise.

## Textual information (19)

### **Details of deposits which are not in compliance with requirements of chapter v of act [Text Block]**

The Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 and as such no amounts, on account of principal and/or interest on public deposits, were outstanding as on the date of the Balance Sheet. Accordingly, the requirement to furnish details relating to deposits covered under Chapter V of the Companies Act, 2013 does not arise.

## Textual information (20)

### **Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [Text Block]**

Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR'), had been notified w.e.f 15th August, 2021 and compliances regarding certain regulations of PMR were directed to be filed within six months from the date of notification. Accordingly, PXIL filed the petition on 17th December, 2021 and hearings were conducted on the said matter and CERC Order was reserved on the said matter. Later vide CERC Order dated 26th April, 2022 wherein CERC provided additional time till 31.03.2023 to meet the prescribed Network criteria and the

Shareholding pattern.

The networth of the company as on 31st March, 2022 is Rs. 48.25 Crores.

## Textual information (21)

### **Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]**

The Company has in place adequate internal financial controls commensurate with the nature of its business and size and complexity of its operations. The controls are adequate for ensuring the orderly and efficient conduct of the business including the safeguarding of assets. Proper policies, guidelines, checklists and other procedures are laid down for this purpose. The internal control system has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of the assets. These controls are independently reviewed by the Internal Auditors of the Company including conducting the routine internal audit by them where by the audit activity embeds validation / review of the controls to establish their adequacy and effectiveness. Besides the above, the Internal Auditors and a firm of Practicing Company Secretaries review the compliances by the Company with respect to various laws, rules, regulations etc. as applicable to the Company on a quarterly basis. The observations, if any, of the Internal Audit, and the compliance report issued by the firm of Practicing Company Secretaries are also presented by them to the Audit Committee in every quarter.

The Statutory Auditors had conducted a review of Internal Financial Controls including Entity Level Controls, IT general controls; Risk Control matrix and process walk through on a sample basis as per the guidelines issued by the Institute of Chartered Accountants of India.

## Textual information (22)

### **Disclosure of contents of corporate social responsibility policy [Text Block]**

In terms of Section 135 of the Act, every company having Net worth of Rupees Five Hundred Crore or more or Turnover of Rupees One thousand Crore or more or a Net Profit of Rupees Five Crore or more during immediately preceding Financial Year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors out of which at least one Director shall be an Independent Director. All such companies are required to spend at least 2% of the average net profit of their three (3) immediately preceding financial year on CSR activities. During the year the company is not required to spend any amount on CSR activities in view of its Accumulated Losses as per Section 198 of Companies Act, 2013. The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee (CSR). The Details on CSR have been briefly discussed in Annexure 4 forming part of the Directors Report.

## Textual information (23)

### **Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [Text Block]**

The Board in its Meeting held on 04th May, 2021, on recommendation of Nomination and Remuneration Committee, re-appointed Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO for a period of one Year from 10th May, 2021 till 09th May, 2022. At the Extra Ordinary General Meeting (EGM) of the Company held on 18th June, 2021, the Members had approved re-appointment of Mr. Prabhajit Kumar Sarkar (DIN 08114778) as a Managing Director & CEO of the Company.

As per the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Yatrik Vin (DIN No. 07662795), Mr. Atul Roongta (DIN No. 07878061) will retire by rotation at the ensuing Annual General Meeting and being eligible, seek re-appointment. The Board recommends their re-appointment

## Textual information (24)

### **Disclosure of composition of audit committee and non-acceptance of any recommendation of audit committee along with reasons [Text Block]**

The Board of Directors of the Company has formulated Audit Committee to oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

The Audit Committee comprises of the following Directors viz.

Mr. Yatrik Vin (Chairman of the Committee – Promoter (NSE-IL) Nominee Director), Mr. Vijay Kumar Aggarwal (Member – Independent Director), Dr. Kirit Parikh (Member – Independent Director), Mr. Pramod Kumar Vaishya (Member – Independent Director) and Mr. Atul Roongta- (Member – Promoter Nominee (NCDEX) Director). All the Members of the Committee possess strong accounting and financial management knowledge. The Company Secretary is the Secretary to the Committee. The Terms of Reference of the Audit Committee are in accordance with the requirements of the Companies Act, 2013

## Textual information (25)

### **Disclosure of details of establishment of vigil mechanism [Text Block]**

In terms of Section 177 (9) of the Act read with sub rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, every company who accept ther company which accepts deposits from the public and has borrowed money from banks and public financial institutions in excess of Rs. 50.00 (Fifty) Crores shall require to establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances.

However the company has not accepted deposits from public and its borrowing from banks and public financial institutions shall not exceed Rs. 50 Crores there is no need for establishment of such mechanism

## Textual information (26)

**Disclosure of policy formulated by nomination and remuneration committee relating to remuneration for directors, key managerial personnels and other employees [Text Block]**

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee (NRC). The Details of Nomination and Remuneration Policy have been briefly disclosed in Annexure 3 forming part of the Directors Report

**[700500] Disclosures - Signatories of financial statements****Details of directors signing financial statements [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Directors signing financial statements [Axis]	Column 1	Column 2	Column 3
	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022
Details of signatories of financial statements [Abstract]			
Details of directors signing financial statements [Abstract]			
Details of directors signing financial statements [LineItems]			
Name of director signing financial statements [Abstract]			
First name of director	VIJAY	YATRIK	PRABHAJIT
Middle name of director	KUMAR	RUSHIKESH	KUMAR
Last name of director	AGGARWAL	VIN	SARKAR
Designation of director	Chairman	Director	Managing Director & CEO
Director identification number of director	00238097	07662795	08114778
Date of signing of financial statements by director	17/05/2022	17/05/2022	17/05/2022

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022
Name of company secretary	SUNIL SRICHAND HINGWANI
Permanent account number of company secretary	ADSPH9105Q
Date of signing of financial statements by company secretary	17/05/2022
Name of chief financial officer	SHEKHAR MOHAN RAO
Permanent account number of chief financial officer	ADLPR4417L
Date of signing of financial statements by chief financial officer	17/05/2022

**[700400] Disclosures - Auditors report****Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

<b>Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]</b>	<b>Auditor's favourable remark [Member]</b>	<b>Clause not applicable [Member]</b>
	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.	
Disclosure relating to quantitative details of fixed assets	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.	
Disclosure relating to physical verification and material discrepancies of fixed assets	Textual information (27) [See below]	
Disclosure relating to title deeds of immovable properties		The Company does not hold any immovable property. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.
Disclosure in auditors report relating to inventories		Considering the nature of business of the Company, clause 3 (ii)(a) of the Order regarding inventory is not applicable for the year.
Disclosure in auditors report relating to loans		Textual information (28) [See below]
Disclosure about loans granted to parties covered under section 189 of companies act		Textual information (29) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013		Textual information (30) [See below]
Disclosure in auditors report relating to deposits accepted		Textual information (31) [See below]
Disclosure in auditors report relating to maintenance of cost records		Textual information (32) [See below]
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (33) [See below]	
Disclosure relating to regularity in payment of undisputed statutory dues [TextBlock]	Textual information (34) [See below]	
Disclosure relating to disputed statutory dues [TextBlock]	Textual information (35) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (36) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (37) [See below]

Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds by the Company or on the Company noticed or reported during the year.	
Disclosure in auditors report relating to managerial remuneration	Textual information (38) [See below]	
Disclosure in auditors report relating to Nidhi Company		In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
Disclosure in auditors report relating to transactions with related parties	Textual information (39) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures		Textual information (40) [See below]
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.	
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Auditors [Axis]	Column 1
	<b>01/04/2021 to 31/03/2022</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	K.S.AIYAR & Co.
Name of auditor signing report	SACHIN ANIL NEGANDHI
Firms registration number of audit firm	100186W
Membership number of auditor	112888
Address of auditors	F7, LAXMI MILLS, SHAKTI MILLS LANE(OFFDR EMOSES RD), MAHALAXMI, MUMBAI-400011
Permanent account number of auditor or auditor's firm	AAAFK6843P
SRN of form ADT-1	H16597759
Date of signing audit report by auditors	17/05/2022
Date of signing of balance sheet by auditors	17/05/2022

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (41) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

## Textual information (27)

### **Disclosure relating to physical verification and material discrepancies of fixed assets**

Property, Plant and Equipment have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

## Textual information (28)

### **Disclosure in auditors report relating to loans**

The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

## Textual information (29)

### **Disclosure about loans granted to parties covered under section 189 of companies act**

As informed, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable.

## Textual information (30)

### **Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013**

As informed, the Company has not advanced any loans, made any investments or given any guarantees and securities. Accordingly, provisions of section 185 and 186 of the Companies Act, 2013 and clause 3 (iv) of the Order is not applicable.

## Textual information (31)

### **Disclosure in auditors report relating to deposits accepted**

The Company has not accepted any deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules 2014 apply

## Textual information (32)

### **Disclosure in auditors report relating to maintenance of cost records**

The Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, reporting under clause (vi) of the Order is not applicable to the Company.

## Textual information (33)

### Disclosure in auditors report relating to statutory dues [Text Block]

According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of above which were outstanding, as at March 31, 2022, for a period of more than six months from the date on which they became payable.

According to the information and explanations given to us, no undisputed amounts payable in respect of above which were outstanding, as at March 31, 2022, for a period of more than six months from the date on which they became payable.

Name of Statute (Nature of dues)	Financial year / Period to which amount relates to	Forum where dispute is pending	Amount (Rs. in thousands)
Income Tax Act, 1961 (Tax / Interest)	2010-11	Commissioner of Income Tax (Appeals)	3,589.05
Income Tax Act, 1961 (Tax / Interest)	2011-12	Commissioner of Income Tax (Appeals)	7.75
Service Tax	Oct 2016 – June 2017	Asst Commissioner of CGST	1,566.65

## Textual information (34)

### Disclosure relating to regularity in payment of undisputed statutory dues [Text Block]

According to the information and explanations given to us, no undisputed amounts payable in respect of above which were outstanding, as at March 31, 2022, for a period of more than six months from the date on which they became payable.

## Textual information (35)

### Disclosure relating to disputed statutory dues [Text Block]

According to the information and explanations given to us, dues of income tax, goods and services tax, duty of customs, cess and other material statutory dues applicable to the Company which have not been deposited on account of any dispute are as follows:

Name of Statute (Nature of dues)	Financial year / Period to which amount relates to	Forum where dispute is pending	Amount (Rs. in thousands)
Income Tax Act, 1961 (Tax / Interest)	2010-11	Commissioner of Income Tax (Appeals)	3,589.05
Income Tax Act, 1961 (Tax / Interest)	2011-12	Commissioner of Income Tax (Appeals)	7.75
Service Tax	Oct 2016 – June 2017	Asst Commissioner of CGST	1,566.65

## Textual information (36)

### Disclosure in auditors report relating to default in repayment of financial dues

The Company has not taken any loan or other borrowings from banks or debenture holder or any other lenders. Accordingly, reporting under clause (ix)(a) to (ix)(c) of the Order is not applicable to the Company.

## Textual information (37)

### Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised

The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting under clause 3(x)(a) of the Order is not applicable

## Textual information (38)

### Disclosure in auditors report relating to managerial remuneration

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

## Textual information (39)

### Disclosure in auditors report relating to transactions with related parties

In our opinion, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.



## Textual information (40)

### **Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures**

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly reporting under clause 3(x)(b) of the Order is not applicable.

## Textual information (41)

### Disclosure in auditor's report explanatory [Text Block]

Independent Auditor's Report

To the Members of

Power Exchange India Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Power Exchange India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of cash flows for the year then ended, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, specified under Section 133 of the Act read with the rules made thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

· Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. However, the same is not applicable to the Company vide notification issued by Ministry of Corporate Affairs dated June 13, 2017 read with General Circular No. 08/2017 dated July 25, 2017.

· Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

· Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Government of India – Ministry of Corporate Affairs, in terms of sub-section (11) of section 143 of the Act, we enclose in the annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position as per Note 31 in the Notes to the Financial Statements ;

(ii) The Company does not have any long-term contracts for which there were any material foreseeable losses. The Company does not have any derivative contracts.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

(v) The Company has not declared or paid any dividend during the year

For K. S. Aiyar & Co.

Chartered Accountants

ICAI Firm Registration No. 100186W

Sachin A. Negandhi

Partner

Place: Mumbai

Membership No: 112888

Date: May 17, 2022

UDIN: 22112888AJIQPZ9397

Annexure to the Auditor's Report

(Referred to in paragraph 1 under the heading ' Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on March 31, 2022, of Power Exchange India Limited )

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets. Accordingly, provisions of clause 3(i)(d) are not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) Considering the nature of business of the Company, clause 3 (ii)(a) of the Order regarding inventory is not applicable for the year.

The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points

- (b) of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) As informed, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (iv) As informed, the Company has not advanced any loans, made any investments or given any guarantees and securities. Accordingly, provisions of section 185 and 186 of the Companies Act, 2013 and clause 3 (iv) of the Order is not applicable.

- (v) The Company has not accepted any deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules 2014 apply. No order has been passed by the Company Law Board, National Law Tribunal or Reserve Bank of India or any other court or any other tribunal.

- (vi) According to the information and explanations given to us, the Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, reporting under clause (vi) of the Order is not applicable to the Company.

- (vii) (a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of above which were outstanding, as at March 31, 2022, for a period of more than six months from the date on which they became payable.

According to the information and explanations given to us, dues of income tax, goods and services tax, duty of customs, cess and other material statutory dues applicable to the Company which have not been deposited on account of any dispute are as follows:

Name of Statute (Nature of dues)	Financial year / Period to which amount relates to	Forum where dispute is pending	Amount (Rs. in thousands)
(b) Income Tax Act, 1961 (Tax / Interest)	2010-11	Commissioner of Income Tax (Appeals)	3,589.05
Income Tax Act, 1961 (Tax / Interest)	2011-12	Commissioner of Income Tax (Appeals)	7.75
Service Tax	Oct 2016 – June 2017	Asst Commissioner of CGST	1,566.65

- (viii) According to the information and explanations given to us there are no unrecorded transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) The Company has not taken any loan or other borrowings from banks or debenture holder or any other lenders. Accordingly, reporting under clause (ix)(a) to (ix)(c) of the Order is not applicable to the

Company.

- (b) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term purposes.
- (c) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and (f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds by the Company or on the Company noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations furnished by the management, which have been relied upon by us, there were no whistle blower complaints received during the year by the Company.
- (xii) (a) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii)of the Order is not applicable to the Company.
- (xiii) In our opinion, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company is not a Non-Banking Finance Company or a Housing Company. Accordingly, provision of clause 3(xvi)(b) of the Order is not applicable.
- (c) In our opinion, the Company is not a Core Investment Company(CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion, there is only one core investment company within the Group ('Companies in the Group' as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

- (xvii) In our opinion, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly clause 3(xviii) of the Order is not applicable
- (xix) On the basis information and explanations given to us and based on audit of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, review of Board of Directors and management plans, in our opinion no material uncertainty exists as on the date of the audit report regarding Company's capability to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) On account of losses in earlier years, Corporate Social Responsibility (CSR) is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For K. S. Aiyar & Co.

Chartered Accountants

Firm Registration No: 100186W

Sach in Negandhi

Partner

Membership No.:

Place: Mumbai

Date: May 17, 2022

UDIN: 22112888AJIQPZ9397

Annexure - B to the Independent Auditor's Report of even date on the Financial Statements of Power Exchange India Limited

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

We have audited the internal financial controls with reference to financial statements of Power Exchange India Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These



responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for

ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls with reference to financial statements

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

#### Inherent Limitations of Internal Financial Controls with reference to financial statements

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. Aiyar & Co.

Chartered Accountants

ICAI Firm Registration No: 100186W

Sachin A. Negandhi

Partner

Place: Mumbai

Membership No.: 112888

Date: May 17, 2022

UDIN: 22112888AJIQPZ9397

**[700700] Disclosures - Secretarial audit report****Details of signatories of secretarial audit report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

<b>Signatories of secretarial audit report [Axis]</b>	<b>Column 1</b>
	<b>01/04/2021 to 31/03/2022</b>
Details of signatories of secretarial audit report [Abstract]	
Details of signatories of secretarial audit report [LineItems]	
Category of secretarial auditor	Secretarial auditors firm
Name of secretarial audit firm	N L Bhatia & Associates
Name of secretarial auditor signing report	Bharat Ramakant Upadhyay
Firms registration number of secretarial audit firm	P1996MH055800
Membership number of secretarial auditor	5436
Certificate of practice number of secretarial auditor	4457
Address of secretarial auditors	507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road, Near Vidyavihar Station, Ghatkopar - West, Mumbai - 400086
Permanent account number of secretarial auditor or secretarial auditors firm	AALPU5684M
Date of signing secretarial audit report	17/05/2022

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>
Disclosure in secretarial audit report explanatory [TextBlock]	Textual information (42) [See below]
Whether secretarial audit report is applicable on company	Yes
Whether secretarial audit report has been qualified or has any observation or other remarks	No

## Textual information (42)

### Disclosure in secretarial audit report explanatory [Text Block]

Annexure 1

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Power Exchange India Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Power Exchange India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Financial Year ended 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended from 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the Rules made thereunder;
- (ii) The Central Electricity Regulatory Commission (Power Market) Regulations, 2010;
- (iii) The Central Electricity Regulatory Commission (Power Market) Regulations, 2021 (w.e.f 15th August, 2021)
- (iv) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; not applicable to the Company during the financial year
- (v) Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment, overseas Direct Investment and External Commercial Borrowings; not applicable to the Company during the financial year
- (vi) The Depositories Act, 1996 and the Regulation and Bye-Laws framed thereunder; not applicable to the Company during the financial year
- (vii) Other Laws applicable to the Company; as per "Annexure A"

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

- MCA Notification for holding Meetings through VC / OVAM.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings and Board Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions have been taken unanimously in Board Meetings and no dissent recorded in Board and General Meeting.

We further report that ; a meeting of the Independent Directors has been held on 31st March, 2022 for performance evaluation of the Chairman, Non-Independent directors and the Board as a whole for the Financial Year 2021-22.

We further report that; there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

We further report that; during the audit period the Company has taken following actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- The Hon'ble Commission vide order dated 24th April 2019 provided additional time of three years from the date of issuance of Order to meet the shareholding norms. The Hon'ble Commission also relaxed provision of Regulation 19 (1) of CERC (Power Market) Regulations, 2010 regarding maximum shareholding of each of the promoter shareholders from 35% to 25% for a period of two years. However, no relaxation is provided to other shareholders for holding above 5% shareholding.

- Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR'), had been notified w.e.f 15th August, 2021 and compliances regarding certain regulations of PMR were directed to be filed within six months from the date of notification. Accordingly, PXIL filed the petition on 17th December, 2021 and hearings were conducted on the said matter, later vide CERC Order dated 26th April, 2022 wherein CERC provided additional time till 31.03.2023 to meet the prescribed Networth criteria and the Shareholding pattern.

- Recently, 29,23,503 shares which were held by NSE Investments Limited was transferred to NTPC Vidyut Vyapar Nigam Limited.

We further report that; during the audit period the Company has taken following actions having a major bearing on the company's affairs:

- a. Intervention application filed at APTEL in the matter of transaction in Renewable Energy Certificates:

REC Session is being held on last Wednesday of every month. The Hon'ble Commission vide its order dated 17th June, 2020 had reduced the Floor Price both in solar and non-solar segment to Zero from 01.07.2020. Against the said order few association representing Sellers of the Renewable Energy Certificates filed a petition in Appellate Tribunal for Electricity (APTEL).

APTEL Vide its Order dated 24th July, 2020 postponed the July REC Session (Scheduled on 29th July, 2020) by the period of 4 weeks. The said matter was listed on various dates wherein the APTEL continued suspension of trading and reserved the Order. Later, APTEL vide Judgement dated 09.11.2021 set aside the Floor and Forbearance price notified in CERC Order dated 01.07.2020. CERC vide Order dated 18.11.2021 directed REC to be transacted at earlier price band. After issuance of APTEL Judgment and CERC Order, trading session in REC Segment has commenced.

- b. Petition submitted to CERC for introduction of new Contracts

i. Petition-1: PXIL submitted another Petition to CERC for approval to introduce Monthly Contract and for introduction of various matching mechanism based on market participants trading requirements. The Petition was submitted to CERC on 19.02.2021. Hearing in the matter was held on 27.08.2021, the Commission directed that since the matter is sub-judice, the Petition is disposed with liberty to submit again after receipt of Judgement from Hon'ble Supreme Court. The Hon'ble Supreme Court has on 06.10.2021 disposed the matter, PXIL submitted the Petition seeking approval to introduce Month(s) Ahead Contract on 28.10.2021. CERC conducted hearing on 30.11.2021 and directed as under:

- POSOCO to submit response on PXIL Petition
- PXIL to issue Public notice inviting stakeholders to submit their comments/suggestions
- Later, PXIL issued Public notice requesting stakeholders to submit their comments and later the comments received were filed with the Hon'ble Commission.
- Hearing was held on 12.04.2022, ROP issued by CERC seeking further information in the matter
- PXIL has submitted the information on 01.05.2022
- Order in the matter is awaited.

ii. Petition-2: The petition with CERC to introduce Hydro Two Day Ahead Contract, Hydro GTAM Contract and Weekly Uniform Price Contract and approval for introducing different matching mechanism

CERC conducted hearing on 30.11.2021. During the hearing PXIL requested CERC to consider giving approval to introduce Hydro Two Day Ahead Contract, Hydro GTAM Contract, Weekly Uniform Price Contract and approval to introduce different matching mechanism. CERC during the hearing directed as:

PXIL request to consider introduction of Hydro Two Day Ahead Contract was not admitted. Following Directives were given by CERC

- POSOCO to submit response on other matters related to Introduction of Hydro Green Term Ahead Market Contract, Weekly Uniform Price Contract and approval to introduce different matching mechanism submitted in the Petition.
- PXIL to issue public notice inviting stakeholders to submit their comments/suggestions.

Later, PXIL issued public notice requesting stakeholders to submit their comments and later the comments received were filed with the Hon'ble Commission.

CERC has issued Order dated 05.04.2022 approving introduction of Hydro Green Term Ahead Market Contract, approved introduction of Uniform Price auction in Weekly Hydro GTAM and Any Hydro GTAM Contracts.

c. Petition-3: Petition seeking approval to Realigned Rules, Bye laws and Business Rules of PXIL and compliance to other matters under PMR 2021 submitted to CERC on 17.12.2021

The hearing in the matter was held on 22.02.2022, CERC vide ROP dated 22.02.2022 informed PXIL to submit special Balance Sheet as on 24.02.2022. PXIL made the submission of Balance Sheet dated 28.02.2022. PXIL submitted the Special Balance Sheet as on 28.02.2022 to CERC on 15.03.2022.

Later CERC vide Order dated 26.04.2022 directed as under:

§ Shareholding and Networth matter: CERC granted additional time till 31.03.2023 to fulfill prescribed Networth and Shareholding norms

§ Transaction fee: PXIL directed to submit separate petition within 2 weeks seeking approval for transaction fee applicable on all Contracts. PXIL is in the process of submission of the Petition

§ Interest distribution to Member: PXIL to distribute 70% of interest earned in initial security deposit made by Member. The same to be implemented from date of implementation of PMR

§ CERC approves amendment to Rule, Bye laws and Business Rules to align with PMR 2021

§ Intra State transaction: CERC directed that the matter of submission of application to SLDC of State in case of Intra-State transaction is rejected and directed PXIL to submit the issue when amendment to IEGC and Open Access Regulations are taken

We further report that, during the audit period, the Members at the Extra Ordinary General Meeting held on 18th June, 2021 approved the special resolution for re-appointment of Mr Prabhajit Kumar Sarkar as a Managing Director & Chief Executive Officer of the Company for the period of 1 year with effect from 10th May, 2021

Date: 17th May, 2022	For M/s N. L. Bhatia & Associates
Place: Mumbai	Practicing Company Secretaries
	UIN: P1996MH055800
	PR No.: 700/2020
	Bharat R. Upadhyay
	Partner
	FCS: 5436
	CP. No.: 4457
	UDIN: FOO5436D000331201

Annexure A

Other applicable laws to the Company:

Sr. No.	Name of the Act
---------	-----------------

- 1 The Income Tax Act, 1961
- 2 The Finance Act concerning Service Tax
- 3 The Employees' Provident Funds & Miscellaneous Provisions Act, 1952
- 4 The Payment of Bonus Act, 1965
- 5 The Payment of Gratuity Act, 1972
- 6 The Negotiable Instrument Act, 1881
- 7 The Indian Contract Act, 1872
- 8 The Electricity Act, 2003
- 9 The Notaries Act, 1952
- 10 The Maharashtra Stamp Act, 1958
- 11 The CERC (Conduct of Business) Regulations, 1999
- 12 The CERC (Indian Electricity Grid Code) Regulations, 2010
- 13 The CERC (Open Access Inter-State Transmission) Regulations, 2008
- 14 The Payment of Wages Act, 1936
- 15 The Maharashtra Labour Welfare Fund Act, 1953
- 16 The Minimum Wages Act, 1948
- 17 The Employees Pension Scheme, 1995
- 18 The Child Labour (Prohibition and Regulation) Act, 1986
- 19 The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- 20 The Equal Remuneration Act, 1976
- 21 The Maternity Benefit Act, 1961
- 22 The Bombay Shops and Establishments Act, 1948
- 23 The Employees' State Insurance Act, 1948



- 24 The Maharashtra State Tax on Professions, Trades, Callings, and Employment Act, 1975
- 25 The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- 26 The Contract Labour (Regulation & Abolition) Act, 1970
- 27 The Central Goods and Service Tax Act, 2017
- 28 The Indian Stamp Act, 1899
- 29 The Copyright Act, 1957
- 30 The Code of Civil Procedure, 1908
- 31 The Arbitration and Conciliation Act, 1996
- 32 The Apprentices Act, 1961
- 33 The Foreign Exchange Management Act, 1999
- 34 The Bye Laws, Rules and Business Rules of the Company
- 35 The Indian Penal Code, 1860
- 36 The Mumbai Metropolitan Region Development Authority Act , 1974
- 37 The CERC (Payment of Fees ) Regulations, 2012
- 38 The CERC (Sharing of Inter State Transmission Charges & Losses ) Regulations, 2010
- 39 The CERC (Terms & Conditions for Recognition & Issuance of Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2010.



**[110000] Balance sheet**

Unless otherwise specified, all monetary values are in Thousands of INR

	31/03/2022	31/03/2021	31/03/2020
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	(A) 1,557.27	1,760.45	2,542.13
Capital work-in-progress	0	0	
Investment property	0	0	
Goodwill	0	0	
Other intangible assets	64,863.66	78,565.75	47,573.78
Intangible assets under development	0	0	
Biological assets other than bearer plants	0	0	
Investments accounted for using equity method	0	0	
Non-current financial assets [Abstract]			
Non-current investments	0	0	
Trade receivables, non-current	0	0	
Loans, non-current	0	0	
Other non-current financial assets	1,42,329.03	2,71,147.91	
Total non-current financial assets	1,42,329.03	2,71,147.91	
Deferred tax assets (net)	2,684.95	2,995.55	
Other non-current assets	41,697.82	42,372.22	
Total non-current assets	2,53,132.73	3,96,841.88	
Current assets [Abstract]			
Inventories	0	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	6,197.18	209.98	
Cash and cash equivalents	11,40,203.65	2,40,317.98	
Bank balance other than cash and cash equivalents	(B) 6,41,355.57	5,14,255.57	
Loans, current	0	0	
Other current financial assets	12,210.8	4,705.01	
Total current financial assets	17,99,967.2	7,59,488.54	
Other current assets	(C) 1,054.01	(D) 1,049.64	
Total current assets	18,01,021.21	7,60,538.18	
Total assets	20,54,153.94	11,57,380.06	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	5,84,700.5	5,84,700.5	5,84,700.5
Other equity	-1,02,222.21	-2,59,759.1	
Total equity attributable to owners of parent	4,82,478.29	3,24,941.4	
Non controlling interest	0	0	
Total equity	4,82,478.29	3,24,941.4	
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	0	0	
Trade payables, non-current	0	0	
Other non-current financial liabilities	0	0	
Total non-current financial liabilities	0	0	
Provisions, non-current	(E) 9,975.64	(F) 14,625.88	
Deferred tax liabilities (net)	0	0	
Deferred government grants, Non-current	0	0	
Other non-current liabilities	(G) 16,921.86	(H) 24,575.18	
Total non-current liabilities	26,897.5	39,201.06	
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	0	0	
Trade payables, current	13,974.08	9,935.14	
Other current financial liabilities	14,71,243.71	7,67,209.72	

Total current financial liabilities	14,85,217.79	7,77,144.86
Other current liabilities	19,379.87	(I) 7,938.23
Provisions, current	13,180.49	8,154.51
Current tax liabilities	27,000	0
Deferred government grants, Current	0	0
Total current liabilities	15,44,778.15	7,93,237.6
Liabilities directly associated with assets in disposal group classified as held for sale	0	0
Regulatory deferral account credit balances and related deferred tax liability	0	0
Total liabilities	15,71,675.65	8,32,438.66
Total equity and liabilities	20,54,153.94	11,57,380.06

### Footnotes

(A) Added Right to use amount

(B) Fixed deposit and Earmarked fixed deposits with original maturity for more than 3 months but less than 12 months of Rs.603105.57 and Rs.38250 respectively.

Earmarked deposits are restricted and includes deposits towards Settlement Guarantee Fund

(C) reduced 0.01 for round off

(D) add 0.01 for round off (asset side)

(E) Provision for Leave Encashment-Rs. 8,485.57 Thousand  
Provision for Leave Travel Allowance-Rs. 1,490.07 Thousand

(F) Provision for Leave Encashment-Rs. 12,407.14 Thousand  
Provision for Gratuity-Rs. 1,096.38 Thousand  
Provision for Leave Travel Allowance-Rs. 1,122.37 Thousand

(G) Provision for Employee Benefit- Rs. 9975.64  
Lease Liabilities- Rs. 16921.86

(H) Employee benefit-Rs. 14625.88  
Lease Liabilities- Rs. 24575.18

(I) adjustment (+0.01) for tallying

## [210000] Statement of profit and loss

### Earnings per share [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Statement of profit and loss [Abstract]		
Earnings per share [Abstract]		
Earnings per share [Line items]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 2.69	[INR/shares] 1.52
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	
Total basic earnings (loss) per share	[INR/shares] 2.69	[INR/shares] 1.52
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 2.69	[INR/shares] 1.52
Total diluted earnings (loss) per share	[INR/shares] 2.69	[INR/shares] 1.52

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	3,52,299.93	2,54,823.33
Other income	(A) 49,221.6	51,651.91
Total income	4,01,521.53	3,06,475.24
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Employee benefit expense	78,700.92	77,108.91
Finance costs	4,414.45	1,617.36
Depreciation, depletion and amortisation expense	28,620.56	23,552.5
Other expenses	1,05,128.06	1,17,937.95
Total expenses	2,16,863.99	2,20,216.72
Profit before exceptional items and tax	1,84,657.54	86,258.52
Exceptional items before tax	0	(B) 0
Total profit before tax	1,84,657.54	86,258.52
Tax expense [Abstract]		
Current tax	27,000	0
Deferred tax	262.8	-2,797.87
Total tax expense	27,262.8	-2,797.87
Total profit (loss) for period from continuing operations	1,57,394.74	89,056.39
Total profit (loss) for period	1,57,394.74	89,056.39
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	No	No
Other comprehensive income net of tax [Abstract]		
Total other comprehensive income	142.15	-671.04
Total comprehensive income	1,57,536.89	88,385.35
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	Yes	Yes
Other comprehensive income before tax [Abstract]		
Components of other comprehensive income that will not be reclassified to profit or loss, before tax [Abstract]		
Other comprehensive income, before tax, gains (losses) on remeasurements of defined benefit plans	189.96	-896.73
Other comprehensive income that will not be reclassified to profit or loss, before tax	189.96	-896.73
Total other comprehensive income, before tax	189.96	-896.73
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss [Abstract]		
Income tax relating to remeasurements of defined benefit plans of other comprehensive income	47.81	-225.69
Aggregated income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	47.81	-225.69
Total other comprehensive income	142.15	-671.04
Total comprehensive income	1,57,536.89	88,385.35
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Diluted earnings per share [Abstract]		

**Footnotes**(A) less 0.01 for round off  
other income-49221.61

(B) adjustment for round off

**[400200] Statement of changes in equity**

Statement of changes in equity [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Balance at beginning of period (if restatement is applicable)	0	0		0
Adjustments to equity for restatement [Abstract]				
Effect of changes in accounting policy	0	0		0
Correction of prior period errors	0	0		0
Adjustments to equity for restatement	0	0		0
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	1,57,394.74	89,056.39		1,57,394.74
Changes in comprehensive income components	142.15	-671.04		142.15
Total comprehensive income	1,57,536.89	88,385.35		1,57,536.89
Other changes in equity [Abstract]				
Other additions to reserves	0	0		0
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0	0		0
Other deductions to reserves	0	0		0
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	0	0		0
Interim special dividend appropriation	0	0		0
Total interim dividend appropriation	0	0		0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	0	0		0
Final special dividend appropriation	0	0		0
Total final dividend appropriation	0	0		0
Total dividend appropriation	0	0		0
Equity dividend tax appropriation	0	0		0
Other appropriations	0	0		0
Transfer to Retained earnings	0	0		0
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Appropriation towards bonus shares	0	0		0
Increase (decrease) through other contributions by owners, equity	0	0		0
Increase (decrease) through other distributions to owners, equity	0	0		0
Increase (decrease) through other changes, equity	0	0		0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0		0
Other changes in equity, others	0	0		0
Total other changes in equity	0	0		0
Total increase (decrease) in equity	1,57,536.89	88,385.35		1,57,536.89
Other equity at end of period	-1,02,222.21	-2,59,759.1	-3,48,144.45	-1,02,222.21

## Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Balance at beginning of period (if restatement is applicable)	0		0	0
Adjustments to equity for restatement [Abstract]				
Effect of changes in accounting policy	0		0	0
Correction of prior period errors	0		0	0
Adjustments to equity for restatement	0		0	0
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	89,056.39		1,57,394.74	89,056.39
Changes in comprehensive income components	-671.04		142.15	-671.04
Total comprehensive income	88,385.35		1,57,536.89	88,385.35
Other changes in equity [Abstract]				
Other additions to reserves	0		0	0
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0		0	0
Other deductions to reserves	0		0	0
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	0		0	0
Interim special dividend appropriation	0		0	0
Total interim dividend appropriation	0		0	0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	0		0	0
Final special dividend appropriation	0		0	0
Total final dividend appropriation	0		0	0
Total dividend appropriation	0		0	0
Equity dividend tax appropriation	0		0	0
Other appropriations	0		0	0
Transfer to Retained earnings	0		0	0
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Appropriation towards bonus shares	0		0	0
Increase (decrease) through other contributions by owners, equity	0		0	0
Increase (decrease) through other distributions to owners, equity	0		0	0
Increase (decrease) through other changes, equity	0		0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0		0	0
Other changes in equity, others	0		0	0
Total other changes in equity	0		0	0
Total increase (decrease) in equity	88,385.35		1,57,536.89	88,385.35
Other equity at end of period	-2,59,759.1	-3,48,144.45	-1,02,222.21	-2,59,759.1

## Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in Thousands of INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]			
		31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Other equity [Abstract]					
Statement of changes in equity [Line items]					
Equity [Abstract]					
Balance at beginning of period (if restatement is applicable)			0	0	
Adjustments to equity for restatement [Abstract]					
Effect of changes in accounting policy			0	0	
Correction of prior period errors			0	0	
Adjustments to equity for restatement			0	0	
Changes in equity [Abstract]					
Comprehensive income [Abstract]					
Profit (loss) for period			1,57,394.74	89,056.39	
Changes in comprehensive income components			142.15	-671.04	
Total comprehensive income			1,57,536.89	88,385.35	
Other changes in equity [Abstract]					
Other additions to reserves			0	0	
Deductions to reserves [Abstract]					
Other utilisation of securities premium if permitted			0	0	
Other deductions to reserves			0	0	
Total deductions to reserves			0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]					
Dividend appropriation [Abstract]					
Interim dividend appropriation [Abstract]					
Interim equity dividend appropriation			0	0	
Interim special dividend appropriation			0	0	
Total interim dividend appropriation			0	0	
Final dividend appropriation [Abstract]					
Final equity dividend appropriation			0	0	
Final special dividend appropriation			0	0	
Total final dividend appropriation			0	0	
Total dividend appropriation			0	0	
Equity dividend tax appropriation			0	0	
Other appropriations			0	0	
Transfer to Retained earnings			0	0	
Total appropriations for dividend, dividend tax and retained earnings			0	0	
Appropriation towards bonus shares			0	0	
Increase (decrease) through other contributions by owners, equity			0	0	
Increase (decrease) through other distributions to owners, equity			0	0	
Increase (decrease) through other changes, equity			0	0	
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity			0	0	
Other changes in equity, others			0	0	
Total other changes in equity			0	0	
Total increase (decrease) in equity			1,57,536.89	88,385.35	
Other equity at end of period	-3,48,144.45	-1,02,222.21	-2,59,759.1	-3,48,144.45	



## Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in Thousands of INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Balance at beginning of period (if restatement is applicable)	0	0	
Adjustments to equity for restatement [Abstract]			
Effect of changes in accounting policy	0	0	
Correction of prior period errors	0	0	
Adjustments to equity for restatement	0	0	
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	1,57,394.74	89,056.39	
Changes in comprehensive income components	142.15	-671.04	
Total comprehensive income	1,57,536.89	88,385.35	
Other changes in equity [Abstract]			
Other additions to reserves	0	0	
Deductions to reserves [Abstract]			
Other utilisation of securities premium if permitted	0	0	
Other deductions to reserves	0	0	
Total deductions to reserves	0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]			
Dividend appropriation [Abstract]			
Interim dividend appropriation [Abstract]			
Interim equity dividend appropriation	0	0	
Interim special dividend appropriation	0	0	
Total interim dividend appropriation	0	0	
Final dividend appropriation [Abstract]			
Final equity dividend appropriation	0	0	
Final special dividend appropriation	0	0	
Total final dividend appropriation	0	0	
Total dividend appropriation	0	0	
Equity dividend tax appropriation	0	0	
Other appropriations	0	0	
Transfer to Retained earnings	0	0	
Total appropriations for dividend, dividend tax and retained earnings	0	0	
Appropriation towards bonus shares	0	0	
Increase (decrease) through other contributions by owners, equity	0	0	
Increase (decrease) through other distributions to owners, equity	0	0	
Increase (decrease) through other changes, equity	0	0	
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	
Other changes in equity, others	0	0	
Total other changes in equity	0	0	
Total increase (decrease) in equity	1,57,536.89	88,385.35	
Other equity at end of period	-1,02,222.21	-2,59,759.1	-3,48,144.45

**[320000] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before tax	1,84,657.54	86,258.52	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for decrease (increase) in trade receivables, current	-5,987.2	-166.09	
Adjustments for decrease (increase) in other current assets	-4.36	333.64	
Adjustments for decrease (increase) in other non-current assets	136.84	-235.7	
Adjustments for other financial assets, non-current	(A) 179.9	0	
Adjustments for other financial assets, current	-400.2	203.5	
Adjustments for increase (decrease) in other current liabilities	(B) 7,17,769.1	-1,41,650.86	
Adjustments for depreciation and amortisation expense	21,004.75	15,693.31	
Adjustments for interest income	45,348.26	47,046.79	
Other adjustments to reconcile profit (loss)	(C) 9,681	(D) 9,218.88	
Other adjustments for non-cash items	(E) -333	(F) -1,965.49	
Total adjustments for reconcile profit (loss)	6,96,698.57	-1,65,615.6	
Net cash flows from (used in) operations	8,81,356.11	-79,357.08	
Income taxes paid (refund)	-585.35	-1,797.69	
Net cash flows from (used in) operating activities	8,81,941.46	-77,559.39	
Cash flows from used in investing activities [Abstract]			
Proceeds from sales of property, plant and equipment	242.55	71	
Purchase of property, plant and equipment	608.92	28.15	
Purchase of intangible assets	13,926.46	16,725.49	
Interest received	38,956.51	47,000.65	
Income taxes paid (refund)	0	0	
Other inflows (outflows) of cash	(G) 825.15	1,25,794.06	
Net cash flows from (used in) investing activities	25,488.83	1,56,112.07	
Cash flows from used in financing activities [Abstract]			
Payments of lease liabilities	7,544.62	6,667.01	
Income taxes paid (refund)	0	0	
Net cash flows from (used in) financing activities	-7,544.62	-6,667.01	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	8,99,885.67	71,885.67	
Net increase (decrease) in cash and cash equivalents	8,99,885.67	71,885.67	
Cash and cash equivalents cash flow statement at end of period	11,40,203.65	2,40,317.98	1,68,432.31

**Footnotes**

- (A) Amortisation-financial assets- Rs.179.90 thousands  
 (B) increase/ decrease in liabilities and provisions  
 (C) total of amortization on lease, lease interest and profit on sale of asset  
 (D) total of amortization on lease, lease interest and profit on sale of asset  
 (E) Net gain on lease rent concession  
 (F) Net gain on lease rent concession  
 (G) investment in Fixed Deposit- Rs.825.15

**[610100] Notes - List of accounting policies**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	
Disclosure of significant accounting policies [TextBlock]	Textual information [See below]	(43)

## Textual information (43)

### Disclosure of significant accounting policies [Text Block]

#### 1. Corporate information

Power Exchange India Limited ('PXIL' or 'the Company') is a public limited company, having its registered office at 901, Sumer Plaza, Marol Maroshi Road, Andheri East, Mumbai, India. Established in 2008, PXIL promoted by NSE & NCDEX, is India's first institutionally promoted power exchange that provides innovative and credible solutions to transform the Indian Power Markets. The power exchange provides an electronic platform for trading in power at national level.

#### 2. Significant Accounting Policies

##### 2.1. Basis of preparation

###### 2.1.1. Compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the period ended March 31, 2022 has been approved for issue by the Board of directors of the Company in their meeting held on 17th May 2022 .

###### 2.1.2. Historical Cost Convention

The Financial Statements have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for the followings:

- certain financial assets and liabilities and contingent consideration that is measured at fair value;
- assets held for sale measured at fair value less cost to sell; and
- defined benefit plans plan assets measured at fair value;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands and decimal thereof as per the requirement of Schedule III, unless otherwise stated.

###### 2.1.3. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about the assumption and estimates could result in the outcome requiring material adjustment to the carrying amount of asset and liabilities.

#### 2.2. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realised within twelve months after the reporting period other than for (a) above, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

### 2.3. Foreign currency transactions

- a) Functional & Presentation Currency

Items included in the Financial Statement of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statement are presented in Indian currency (INR), which is the Company's functional and presentation currency.

- b) Foreign Currency Transaction and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognized in Statement of Profit and Loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in the Statement of profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

### 2.4. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company 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.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted)

This hierarchy includes financial instruments measured using quoted prices.

- Level 2

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

- Level 3

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

## 2.5 Revenue recognition

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. The Company recognizes revenue in the period in which it satisfies its performance obligation by transferring promised goods or services to the customer. The sources of revenue and Company's accounting policy are as follows:

- (i) Transaction charges – revenue in respect of trading transactions on exchange is recognised in accordance with the Company's fee scales at a point in time as an when the trade has taken place and over the period to which it relates.
- (ii) Other services – all other revenue is recognised in the period in which the performance obligation is satisfied over a period of time or point in time.

The Company considers the terms of the contract in determining the transaction price. The transaction price is based upon the amount the Company expects to be entitled to in exchange for transferring of promised services to the customer after deducting allowances and discounts etc. Revenue excludes any taxes and duties collected on behalf of the government.

## 2.6 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the balance sheet. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

## 2.7. Property Plant and Equipment

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation on assets is provided on the straight-line method using the rates based on the economic useful life of assets as estimated by the management but not being more than the limits specified in Schedule II of the Companies Act, 2013 as below:

Asset Class	Useful Life as per Management	Useful life as per Companies Act, 2013
Computer Trading Systems	4 Years	6 Years
Computer Systems - Office Automation	3 Years	3 Years
Telecommunication Systems	4 Years	6 Years
Office Equipment	4 Years	5 Years
Furniture & Fixtures and Electrical Installations / Fittings on leased premises	3 Years	10 Years

Depreciation for assets purchased or sold during a period is proportionately charged.

PPE whose aggregate cost is Rs. 5,000 or less are depreciated fully in the year of acquisition.

The above useful life is as per the management estimate of the useful life which is lower than that prescribed in Schedule II of the Companies Act, 2013. This is based on the consistent practices followed, past experience, internal assessment and duly supported by technical advice.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

## 2.8. Intangible Assets

### (i) Intangible assets

#### Recognition of intangible assets

##### Computer software

Purchase of computer software used for the purpose of operations is capitalized. However, any expenses on software support, maintenance, upgrade etc. payable periodically is charged to the Statement of Profit & Loss. Computer software's are amortized over a period of 4 years.

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognized as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends & has ability to complete the software and use or sell it
- software will be able to generate probable future economic benefits
- Softwares are available, and the expenditure attributable to the software during its development can be reliably measured.

Capitalized development costs are recorded as intangible assets and amortized from the point at which the asset is available for use. Intangible assets are amortized over a period of four years or remaining life of the product considered at the end of each financial year whichever is earlier.

#### De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss.

### (ii) Intangible assets under development

All costs incurred in development, are initially capitalized as Intangible assets under development- till the time these are either transferred to Intangible Assets on completion or expensed as Software Development cost (including allocated depreciation) as and when determined of no further use.

## 2.9. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

## 2.10. Leases

## As a Lessee

Leases of property, plant and equipment that substantially transfers all the risks and rewards of ownership are classified as finance leases. All other leases are classified as operating leases.

## (a) Finance leases

Finance leases when acquired, are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

## (b) Operating Leases

Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 01, 2019.

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The contract involves the use of an identified asset
- (2) The company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (3) The company has the right to direct the use of the asset.

At the date of commencement of the lease, the company recognizes a right to use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. Right to use assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The rights to use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right to use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If a lessee transfers ownership of the underlying asset or the cost of the right to use asset reflects that the Company expects to exercise a purchase option, the related right to use asset is depreciated over the useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right to use asset if the group changes its assessment if whether it will exercise an extension or a termination option. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease liability and Right to use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

## As a Lessor



Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Statement of Assets and Liabilities based on their nature.

#### Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts existing on April 1, 2019 using the simplified approach. Accordingly, comparative information for the previous periods have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use-asset (ROU) and corresponding Lease Liability. Additionally, existing assets and related obligation in respect of finance leases have been reclassified and presented as part of ROU and lease liability. In the Profit and Loss account for the current year ending 31st Mar 2020, the lease rent which was hitherto accounted under the "Other Expense" till previous periods has now been accounted as Depreciation Cost for Right to Use (Assets) and Finance cost for the Interest Accrued for Interest Liability.

#### 2.11. Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### 2.12. Provisions

Provisions for legal claims and discounts/incentives are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

At the end of each reporting period, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

#### Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 2.13. Contingent Liabilities and Contingent Asset

Contingent liabilities are disclosed 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 Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognized in the financial statements. Contingent liabilities are not disclosed in case the possibility of an outflow of resources embodying economic benefits is remote. Contingent asset are not disclosed in the financial statements unless an inflow of economic benefits is probable.

#### 2.14. Employee Benefits

##### Short term employee benefits:-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognized in Statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the Statement of Assets and Liabilities.

##### Long-Term employee benefits

i. Defined contribution plans

Provident Fund

The Company's monthly contribution towards Provident Fund to Regional Provident Fund Commissioner (RPFC) is accounted for on accrual basis and charged to Statement of Profit and Loss for the year.

Super Annuation

Superannuation benefits for employees designated as chief managers and above are covered by Company policies with the Life Insurance Corporation of India. Company's contribution payable for the year is charged to the Statement of profit and loss. There are no other obligations other than the annual contribution payable.

ii. Defined benefit plans

Gratuity

The Company has maintained a Group Gratuity Cum Life Assurance Scheme with the Life Insurance Corporation of India (LIC) towards which it annually contributes a sum determined by LIC. The liability or asset recognized in the Balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Leave Encashment

The company has provided for the liability at period end on account of un-availed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

2.15. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### 2.15.1. Financial assets

#### Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

#### Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) 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 amortized cost using the effective interest rate (EIR) method.

#### Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

#### Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L

#### Equity investments

All equity investments are measured at fair value. Equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P & L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

#### Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

#### Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks and fixed deposits which are unrestricted for withdrawal and usage.

#### De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

#### Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

- e) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

#### Financial liabilities

##### Classification as debt or equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### Initial recognition and measurement

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

##### Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

##### Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

##### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

##### Financial guarantee contracts

Financial guarantee contracts are recognized 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 recognized less cumulative amortization.

##### De recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

#### 2.16. Cash & Cash equivalent

Cash and Cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. These do not include bank balances earmarked/restricted for specific purposes.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

#### 2.17. Statement of cash flow

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### 2.18. Earnings per share

##### Basic earnings per share

Basic earnings per share are calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.

##### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### 2.19. Reclassification

Previous year's figures have been reclassified / regrouped wherever necessary.

#### 2.20. Critical Accounting Estimates & Judgments

The preparation of Financial Statement requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statement.

The areas involving critical estimates or judgments are:

- Estimation of useful life of intangible asset (Note 5)
- Estimation of defined benefit obligation (Note 28)
- Estimation of contingent liabilities (Note 31)
- Estimation of Impairment of Assets

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

### 3. Recent Accounting Pronouncement:

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 March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

## [610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (44) [See below]	Textual information (45) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	Textual information (46) [See below]	

### Textual information (44)

#### Statement of Ind AS compliance [Text Block]

##### Compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (‘Act’) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

## Textual information (45)

### **Statement of Ind AS compliance [Text Block]**

#### Compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.



## Textual information (46)

### Disclosure of significant accounting policies [Text Block]

#### 1. Corporate information

Power Exchange India Limited ('PXIL' or 'the Company') is a public limited company, having its registered office at 901, Sumer Plaza, Marol Maroshi Road, Andheri East, Mumbai, India. Established in 2008, PXIL promoted by NSE & NCDEX, is India's first institutionally promoted power exchange that provides innovative and credible solutions to transform the Indian Power Markets. The power exchange provides an electronic platform for trading in power at national level.

#### 2. Significant Accounting Policies

##### 2.1. Basis of preparation

###### 2.1.1. Compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the period ended March 31, 2022 has been approved for issue by the Board of directors of the Company in their meeting held on 17th May 2022 .

###### 2.1.2. Historical Cost Convention

The Financial Statements have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for the followings:

- certain financial assets and liabilities and contingent consideration that is measured at fair value;
- assets held for sale measured at fair value less cost to sell; and
- defined benefit plans plan assets measured at fair value;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands and decimal thereof as per the requirement of Schedule III, unless otherwise stated.

###### 2.1.3. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about the assumption and estimates could result in the outcome requiring material adjustment to the carrying amount of asset and liabilities.

#### 2.2. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realised within twelve months after the reporting period other than for (a) above, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

### 2.3. Foreign currency transactions

- a) Functional & Presentation Currency

Items included in the Financial Statement of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statement are presented in Indian currency (INR), which is the Company's functional and presentation currency.

- b) Foreign Currency Transaction and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognized in Statement of Profit and Loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in the Statement of profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

### 2.4. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company 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.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted)

This hierarchy includes financial instruments measured using quoted prices.

- Level 2

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

- Level 3

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

## 2.5 Revenue recognition

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. The Company recognizes revenue in the period in which it satisfies its performance obligation by transferring promised goods or services to the customer. The sources of revenue and Company's accounting policy are as follows:

- (i) Transaction charges – revenue in respect of trading transactions on exchange is recognised in accordance with the Company's fee scales at a point in time as an when the trade has taken place and over the period to which it relates.
- (ii) Other services – all other revenue is recognised in the period in which the performance obligation is satisfied over a period of time or point in time.

The Company considers the terms of the contract in determining the transaction price. The transaction price is based upon the amount the Company expects to be entitled to in exchange for transferring of promised services to the customer after deducting allowances and discounts etc. Revenue excludes any taxes and duties collected on behalf of the government.

## 2.6 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the balance sheet. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

## 2.7. Property Plant and Equipment

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation on assets is provided on the straight-line method using the rates based on the economic useful life of assets as estimated by the management but not being more than the limits specified in Schedule II of the Companies Act, 2013 as below:

Asset Class	Useful Life as per Management	Useful life as per Companies Act, 2013
Computer Trading Systems	4 Years	6 Years
Computer Systems - Office Automation	3 Years	3 Years
Telecommunication Systems	4 Years	6 Years
Office Equipment	4 Years	5 Years
Furniture & Fixtures and Electrical Installations / Fittings on leased premises	3 Years	10 Years

Depreciation for assets purchased or sold during a period is proportionately charged.

PPE whose aggregate cost is Rs. 5,000 or less are depreciated fully in the year of acquisition.

The above useful life is as per the management estimate of the useful life which is lower than that prescribed in Schedule II of the Companies Act, 2013. This is based on the consistent practices followed, past experience, internal assessment and duly supported by technical advice.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

## 2.8. Intangible Assets

### (i) Intangible assets

#### Recognition of intangible assets

##### Computer software

Purchase of computer software used for the purpose of operations is capitalized. However, any expenses on software support, maintenance, upgrade etc. payable periodically is charged to the Statement of Profit & Loss. Computer software's are amortized over a period of 4 years.

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognized as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends & has ability to complete the software and use or sell it
- software will be able to generate probable future economic benefits
- Softwares are available, and the expenditure attributable to the software during its development can be reliably measured.

Capitalized development costs are recorded as intangible assets and amortized from the point at which the asset is available for use. Intangible assets are amortized over a period of four years or remaining life of the product considered at the end of each financial year whichever is earlier.

#### De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss.

### (ii) Intangible assets under development

All costs incurred in development, are initially capitalized as Intangible assets under development- till the time these are either transferred to Intangible Assets on completion or expensed as Software Development cost (including allocated depreciation) as and when determined of no further use.

## 2.9. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

## 2.10. Leases

## As a Lessee

Leases of property, plant and equipment that substantially transfers all the risks and rewards of ownership are classified as finance leases. All other leases are classified as operating leases.

## (a) Finance leases

Finance leases when acquired, are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

## (b) Operating Leases

Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 01, 2019.

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The contract involves the use of an identified asset
- (2) The company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (3) The company has the right to direct the use of the asset.

At the date of commencement of the lease, the company recognizes a right to use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. Right to use assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The rights to use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right to use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If a lessee transfers ownership of the underlying asset or the cost of the right to use asset reflects that the Company expects to exercise a purchase option, the related right to use asset is depreciated over the useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right to use asset if the group changes its assessment if whether it will exercise an extension or a termination option. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease liability and Right to use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

## As a Lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Statement of Assets and Liabilities based on their nature.

#### Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts existing on April 1, 2019 using the simplified approach. Accordingly, comparative information for the previous periods have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use-asset (ROU) and corresponding Lease Liability. Additionally, existing assets and related obligation in respect of finance leases have been reclassified and presented as part of ROU and lease liability. In the Profit and Loss account for the current year ending 31st Mar 2020, the lease rent which was hitherto accounted under the "Other Expense" till previous periods has now been accounted as Depreciation Cost for Right to Use (Assets) and Finance cost for the Interest Accrued for Interest Liability.

#### 2.11. Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### 2.12. Provisions

Provisions for legal claims and discounts/incentives are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

At the end of each reporting period, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

#### Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 2.13. Contingent Liabilities and Contingent Asset

Contingent liabilities are disclosed 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 Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognized in the financial statements. Contingent liabilities are not disclosed in case the possibility of an outflow of resources embodying economic benefits is remote. Contingent asset are not disclosed in the financial statements unless an inflow of economic benefits is probable.

#### 2.14. Employee Benefits

##### Short term employee benefits:-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognized in Statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the Statement of Assets and Liabilities.

##### Long-Term employee benefits

i. Defined contribution plans

Provident Fund

The Company's monthly contribution towards Provident Fund to Regional Provident Fund Commissioner (RPFC) is accounted for on accrual basis and charged to Statement of Profit and Loss for the year.

Super Annuation

Superannuation benefits for employees designated as chief managers and above are covered by Company policies with the Life Insurance Corporation of India. Company's contribution payable for the year is charged to the Statement of profit and loss. There are no other obligations other than the annual contribution payable.

ii. Defined benefit plans

Gratuity

The Company has maintained a Group Gratuity Cum Life Assurance Scheme with the Life Insurance Corporation of India (LIC) towards which it annually contributes a sum determined by LIC. The liability or asset recognized in the Balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Leave Encashment

The company has provided for the liability at period end on account of un-availed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

2.15. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



### 2.15.1. Financial assets

#### Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

#### Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) 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 amortized cost using the effective interest rate (EIR) method.

#### Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

#### Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L

#### Equity investments

All equity investments are measured at fair value. Equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P & L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

#### Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

#### Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks and fixed deposits which are unrestricted for withdrawal and usage.

#### De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

#### Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

- e) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

#### Financial liabilities

##### Classification as debt or equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### Initial recognition and measurement

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

##### Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

##### Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

##### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

##### Financial guarantee contracts

Financial guarantee contracts are recognized 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 recognized less cumulative amortization.

##### De recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

#### 2.16. Cash & Cash equivalent

Cash and Cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. These do not include bank balances earmarked/restricted for specific purposes.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

#### 2.17. Statement of cash flow

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### 2.18. Earnings per share

##### Basic earnings per share

Basic earnings per share are calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.

##### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### 2.19. Reclassification

Previous year's figures have been reclassified / regrouped wherever necessary.

#### 2.20. Critical Accounting Estimates & Judgments

The preparation of Financial Statement requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statement.

The areas involving critical estimates or judgments are:

- Estimation of useful life of intangible asset (Note 5)
- Estimation of defined benefit obligation (Note 28)
- Estimation of contingent liabilities (Note 31)
- Estimation of Impairment of Assets

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

## 3. Recent Accounting Pronouncement:

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 March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

### [610300] Notes - Accounting policies, changes in accounting estimates and errors

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

**[400600] Notes - Property, plant and equipment****Disclosure of detailed information about property, plant and equipment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	608.91	28.15		608.91
Acquisitions through business combinations, property, plant and equipment	0	0		0
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-812.09	-809.83		
Depreciation recognised as part of cost of other assets	0	0		
Total Depreciation property plant and equipment	-812.09	-809.83		
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Revaluation increase (decrease), property, plant and equipment	0	0		0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		4,250.47
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	0	0		4,250.47

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	-203.18	-781.68		-3,641.56
Property, plant and equipment at end of period	(A) 1,557.27	1,760.45	2,542.13	22,956.68

### Footnotes

(A) Added Right to use amount

## Disclosure of detailed information about property, plant and equipment [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	28.15			
Acquisitions through business combinations, property, plant and equipment	0			
Increase (decrease) through net exchange differences, property, plant and equipment	0			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			812.09	809.83
Depreciation recognised as part of cost of other assets			0	0
Total Depreciation property plant and equipment			812.09	809.83
Impairment loss recognised in profit or loss, property, plant and equipment			0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment			0	0
Revaluation increase (decrease), property, plant and equipment	0			
Impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	539.29		4,250.47	539.29
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	539.29		4,250.47	539.29
Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0



Total increase (decrease) in property, plant and equipment	-511.14		-3,438.38	270.54
Property, plant and equipment at end of period	26,598.24	27,109.38	21,399.41	24,837.79

## Disclosure of detailed information about property, plant and equipment [Table]

..(3)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
	Owned and leased assets [Member]	Owned assets [Member]		
Sub classes of property, plant and equipment [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]				
	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		608.91	28.15	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-812.09	-809.83	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		-812.09	-809.83	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	

Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		-203.18	-781.68	
Property, plant and equipment at end of period	24,567.25	1,557.27	1,760.45	2,542.13

## Disclosure of detailed information about property, plant and equipment [Table]

..(4)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	608.91	28.15		
Acquisitions through business combinations, property, plant and equipment	0	0		
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				812.09
Depreciation recognised as part of cost of other assets				0
Total Depreciation property plant and equipment				812.09
Impairment loss recognised in profit or loss, property, plant and equipment				0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment				0
Revaluation increase (decrease), property, plant and equipment	0	0		
Impairment loss recognised in other comprehensive income, property, plant and equipment				0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment				0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	4,250.47	539.29		4,250.47
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	4,250.47	539.29		4,250.47
Decrease through classified as held for sale, property, plant and equipment	0	0		0

Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	-3,641.56	-511.14		-3,438.38
Property, plant and equipment at end of period	22,956.68	26,598.24	27,109.38	21,399.41

## Disclosure of detailed information about property, plant and equipment [Table]

..(5)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]		Furniture and fixtures [Member]	
	Owned assets [Member]		Owned assets [Member]	
	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
Sub classes of property, plant and equipment [Axis]	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Carrying amount accumulated depreciation and gross carrying amount [Axis]				
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			15	0
Acquisitions through business combinations, property, plant and equipment			0	0
Increase (decrease) through net exchange differences, property, plant and equipment			0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	809.83		-35.34	-75.27
Depreciation recognised as part of cost of other assets	0		0	0
Total Depreciation property plant and equipment	809.83		-35.34	-75.27
Impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Revaluation increase (decrease), property, plant and equipment			0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	539.29		0	0
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	539.29		0	0
Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0

Total increase (decrease) in property, plant and equipment	270.54		-20.34	-75.27
Property, plant and equipment at end of period	24,837.79	24,567.25	12.81	33.15

**Disclosure of detailed information about property, plant and equipment [Table]**

..(6)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis] Sub classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			
	Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	Owned assets [Member]	
Gross carrying amount [Member]				
	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		15	0	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		15	0	
Property, plant and equipment at end of period	108.42	507.39	492.39	492.39

## Disclosure of detailed information about property, plant and equipment [Table]

..(7)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			Office equipment [Member]
	Owned assets [Member]			Owned assets [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				317.47
Acquisitions through business combinations, property, plant and equipment				0
Increase (decrease) through net exchange differences, property, plant and equipment				0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	35.34	75.27		-41.03
Depreciation recognised as part of cost of other assets	0	0		0
Total Depreciation property plant and equipment	35.34	75.27		-41.03
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Revaluation increase (decrease), property, plant and equipment				0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		0
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	0	0		0
Decrease through classified as held for sale, property, plant and equipment	0	0		0



Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	35.34	75.27		276.44
Property, plant and equipment at end of period	494.58	459.24	383.97	319.74

## Disclosure of detailed information about property, plant and equipment [Table]

..(8)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	0		317.47	0
Acquisitions through business combinations, property, plant and equipment	0		0	0
Increase (decrease) through net exchange differences, property, plant and equipment	0		0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-19.62			
Depreciation recognised as part of cost of other assets	0			
Total Depreciation property plant and equipment	-19.62			
Impairment loss recognised in profit or loss, property, plant and equipment	0			
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0			
Revaluation increase (decrease), property, plant and equipment	0		0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0		297.81	0
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	0		297.81	0
Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0

Total increase (decrease) in property, plant and equipment	-19.62		19.66	0
Property, plant and equipment at end of period	43.3	62.92	4,594.6	4,574.94

**Disclosure of detailed information about property, plant and equipment [Table]**

..(9)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis] Sub classes of property, plant and equipment [Axis]	Office equipment [Member]			
	Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Owned assets [Member]	
31/03/2020			Accumulated depreciation and impairment [Member]	
			01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			41.03	19.62
Depreciation recognised as part of cost of other assets			0	0
Total Depreciation property plant and equipment			41.03	19.62
Impairment loss recognised in profit or loss, property, plant and equipment			0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment			0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment			0	0
Increase (decrease) through other changes, property, plant and equipment			0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment			0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment			297.81	0
Retirements, property, plant and equipment			0	0
Total disposals and retirements, property, plant and equipment			297.81	0
Decrease through classified as held for sale, property, plant and equipment			0	0
Decrease through loss of control of subsidiary, property, plant and equipment			0	0
Total increase (decrease) in property, plant and equipment			-256.78	19.62
Property, plant and equipment at end of period	4,574.94		4,274.86	4,531.64
				4,512.02

## Disclosure of detailed information about property, plant and equipment [Table]

..(10)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Computer equipments [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	228.3	28.15		228.3
Acquisitions through business combinations, property, plant and equipment	0	0		0
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-729.26	-714.94		
Depreciation recognised as part of cost of other assets	0	0		
Total Depreciation property plant and equipment	-729.26	-714.94		
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Revaluation increase (decrease), property, plant and equipment	0	0		0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		1,659.8
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	0	0		1,659.8
Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0

Total increase (decrease) in property, plant and equipment	-500.96	-686.79		-1,431.5
Property, plant and equipment at end of period	1,183.04	1,684	2,370.79	14,994.44

## Disclosure of detailed information about property, plant and equipment [Table]

..(11)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis] Sub classes of property, plant and equipment [Axis] Carrying amount accumulated depreciation and gross carrying amount [Axis]	Computer equipments [Member]			
	Owned assets [Member]			
	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	28.15			
Acquisitions through business combinations, property, plant and equipment	0			
Increase (decrease) through net exchange differences, property, plant and equipment	0			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			729.26	714.94
Depreciation recognised as part of cost of other assets			0	0
Total Depreciation property plant and equipment			729.26	714.94
Impairment loss recognised in profit or loss, property, plant and equipment			0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment			0	0
Revaluation increase (decrease), property, plant and equipment	0			
Impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	539.29		1,659.8	539.29
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	539.29		1,659.8	539.29
Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0

Total increase (decrease) in property, plant and equipment	-511.14		-930.54	175.65
Property, plant and equipment at end of period	16,425.94	16,937.08	13,811.4	14,741.94

## Disclosure of detailed information about property, plant and equipment [Table]

..(12)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Computer equipments [Member]	Other property, plant and equipment [Member]		
	Owned assets [Member]	Owned assets [Member]		
Sub classes of property, plant and equipment [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		48.14	0	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-6.46	0	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		-6.46	0	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	



Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		41.68	0	
Property, plant and equipment at end of period	14,566.29	41.68	0	0

## Disclosure of detailed information about property, plant and equipment [Table]

..(13)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	48.14	0		
Acquisitions through business combinations, property, plant and equipment	0	0		
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				6.46
Depreciation recognised as part of cost of other assets				0
Total Depreciation property plant and equipment				6.46
Impairment loss recognised in profit or loss, property, plant and equipment				0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment				0
Revaluation increase (decrease), property, plant and equipment	0	0		
Impairment loss recognised in other comprehensive income, property, plant and equipment				0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment				0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	2,292.86	0		2,292.86
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	2,292.86	0		2,292.86
Decrease through classified as held for sale, property, plant and equipment	0	0		0

Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	-2,244.72	0		-2,286.4
Property, plant and equipment at end of period	2,860.25	5,104.97	5,104.97	2,818.57

## Disclosure of detailed information about property, plant and equipment [Table]

..(14)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment [Member]		Other property, plant and equipment, others [Member]	
	Owned assets [Member]		Owned assets [Member]	
Sub classes of property, plant and equipment [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Carrying amount [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Nature of other property plant and equipment others			Telecommunication systems	Telecommunication systems
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			48.14	0
Acquisitions through business combinations, property, plant and equipment			0	0
Increase (decrease) through net exchange differences, property, plant and equipment			0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	0		-6.46	0
Depreciation recognised as part of cost of other assets	0		0	0
Total Depreciation property plant and equipment	0		-6.46	0
Impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Revaluation increase (decrease), property, plant and equipment			0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0		0	0
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	0		0	0
Decrease through classified as held for sale, property, plant and equipment	0		0	0

Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	0		41.68	0
Property, plant and equipment at end of period	5,104.97	5,104.97	41.68	0

**Disclosure of detailed information about property, plant and equipment [Table]**

..(15)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment, others [Member]				
	Sub classes of property, plant and equipment [Axis]	Carrying amount [Member]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]			31/03/2020	Gross carrying amount [Member]	
				01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]					
Disclosure of detailed information about property, plant and equipment [Line items]					
Nature of other property plant and equipment others			Telecommunication systems	Telecommunication systems	
Reconciliation of changes in property, plant and equipment [Abstract]					
Changes in property, plant and equipment [Abstract]					
Additions other than through business combinations, property, plant and equipment			48.14	0	
Acquisitions through business combinations, property, plant and equipment			0	0	
Increase (decrease) through net exchange differences, property, plant and equipment			0	0	
Revaluation increase (decrease), property, plant and equipment			0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]					
Increase (decrease) through transfers, property, plant and equipment			0	0	
Increase (decrease) through other changes, property, plant and equipment			0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment			0	0	
Disposals and retirements, property, plant and equipment [Abstract]					
Disposals, property, plant and equipment			2,292.86	0	
Retirements, property, plant and equipment			0	0	
Total disposals and retirements, property, plant and equipment			2,292.86	0	
Decrease through classified as held for sale, property, plant and equipment			0	0	
Decrease through loss of control of subsidiary, property, plant and equipment			0	0	
Total increase (decrease) in property, plant and equipment			-2,244.72	0	
Property, plant and equipment at end of period	0	0	2,860.25	5,104.97	5,104.97

## Disclosure of detailed information about property, plant and equipment [Table]

..(16)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment, others [Member]		
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]			
Disclosure of detailed information about property, plant and equipment [Line items]			
Nature of other property plant and equipment others	Telecommunication systems	Telecommunication systems	
Reconciliation of changes in property, plant and equipment [Abstract]			
Changes in property, plant and equipment [Abstract]			
Depreciation, property, plant and equipment [Abstract]			
Depreciation recognised in profit or loss	6.46	0	
Depreciation recognised as part of cost of other assets	0	0	
Total Depreciation property plant and equipment	6.46	0	
Impairment loss recognised in profit or loss, property, plant and equipment	0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]			
Increase (decrease) through transfers, property, plant and equipment	0	0	
Increase (decrease) through other changes, property, plant and equipment	0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0	
Disposals and retirements, property, plant and equipment [Abstract]			
Disposals, property, plant and equipment	2,292.86	0	
Retirements, property, plant and equipment	0	0	
Total disposals and retirements, property, plant and equipment	2,292.86	0	
Decrease through classified as held for sale, property, plant and equipment	0	0	
Decrease through loss of control of subsidiary, property, plant and equipment	0	0	
Total increase (decrease) in property, plant and equipment	-2,286.4	0	
Property, plant and equipment at end of period	2,818.57	5,104.97	5,104.97

## Disclosure of additional information about property plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]		Office equipment [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	As per management: 3 Years As per Companies Act, 2013: 10 Years	As per management: 3 Years As per Companies Act, 2013: 10 Years	As per management: 4 Years As per Companies Act, 2013: 5 Years	As per management: 4 Years As per Companies Act, 2013: 5 Years
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of property, plant and equipment [Axis]	Computer equipments [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of additional information about property plant and equipment [Abstract]		
Disclosure of additional information about property plant and equipment [Line items]		
Depreciation method, property, plant and equipment	Straight Method	Line Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	As per management: 3 to 4 Years As per Companies Act, 2013: 6 Years	As per management: 3 to 4 Years As per Companies Act, 2013: 6 Years
Whether property, plant and equipment are stated at revalued amount	No	No

**[612100] Notes - Impairment of assets**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

**[400700] Notes - Investment property**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of investment property [TextBlock]		
Disclosure of detailed information about investment property [TextBlock]		
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

**[400800] Notes - Goodwill****Disclosure of reconciliation of changes in goodwill [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2022	31/03/2021
Disclosure of reconciliation of changes in goodwill [Abstract]		
Disclosure of reconciliation of changes in goodwill [Line items]		
Goodwill at end of period	0	0

Unless otherwise specified, all monetary values are in Thousands of INR

	31/03/2022	31/03/2021
Disclosure of goodwill [TextBlock]		
Disclosure of reconciliation of changes in goodwill [Abstract]		
Goodwill at end of period	0	0

**[400900] Notes - Other intangible assets****Disclosure of additional information about other intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Computer software [Member]	
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of additional information about other intangible assets [Abstract]		
Disclosure of additional information about other intangible assets [Line items]		
Amortisation method, other intangible assets	Straight Method	Line Straight Line Method
Useful lives or amortisation rates, other intangible assets	4 Years	4 Years
Whether other intangible assets are stated at revalued amount	No	No



## Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0	0		0
Acquisitions through business combinations	0	0		0
Increase (decrease) through net exchange differences	0	0		0
Amortisation other intangible assets	0	0		
Impairment loss recognised in profit or loss	0	0		
Reversal of impairment loss recognised in profit or loss	0	0		
Revaluation increase (decrease), other intangible assets	0	0		0
Impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		0
Increase (decrease) through other changes	-13,702.09	30,991.97		13,926.46
Total increase (decrease) through transfers and other changes, Other intangible assets	-13,702.09	30,991.97		13,926.46
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0		0
Retirements	0	0		0
Total Disposals and retirements, Other intangible assets	0	0		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	-13,702.09	30,991.97		13,926.46
Other intangible assets at end of period	64,863.66	78,565.75	47,573.78	2,38,953

## Disclosure of detailed information about other intangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
	Internally generated and other than internally generated intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Gross carrying amount [Member]		Accumulated amortization and impairment [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		0		
Acquisitions through business combinations		0		
Increase (decrease) through net exchange differences		0		
Amortisation other intangible assets			0	0
Impairment loss recognised in profit or loss			0	0
Reversal of impairment loss recognised in profit or loss			0	0
Revaluation increase (decrease), other intangible assets		0		
Impairment loss recognised in other comprehensive income, other intangible assets			0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets			0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets		0	0	0
Increase (decrease) through other changes	45,875.46		27,628.55	14,883.49
Total increase (decrease) through transfers and other changes, Other intangible assets	45,875.46		27,628.55	14,883.49
Disposals and retirements, other intangible assets [Abstract]				
Disposals		0	0	0
Retirements		0	0	0
Total Disposals and retirements, Other intangible assets		0	0	0
Decrease through classified as held for sale		0	0	0
Decrease through loss of control of subsidiary		0	0	0
Total increase (decrease) in Other intangible assets	45,875.46		27,628.55	14,883.49
Other intangible assets at end of period	2,25,026.54	1,79,151.08	1,74,089.34	1,46,460.79

## Disclosure of detailed information about other intangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]				
	Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	Intangible assets other than internally generated [Member]		
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]			Accumulated amortization and impairment [Member]	Carrying amount [Member]	
		31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
	Disclosure of detailed information about other intangible assets [Abstract]				
	Disclosure of detailed information about other intangible assets [Line items]				
	Reconciliation of changes in other intangible assets [Abstract]				
	Changes in Other intangible assets [Abstract]				
	Additions other than through business combinations		0	0	
	Acquisitions through business combinations		0	0	
	Increase (decrease) through net exchange differences		0	0	
	Amortisation other intangible assets		0	0	
	Impairment loss recognised in profit or loss		0	0	
	Reversal of impairment loss recognised in profit or loss		0	0	
	Revaluation increase (decrease), other intangible assets		0	0	
	Impairment loss recognised in other comprehensive income, other intangible assets		0	0	
	Reversal of impairment loss recognised in other comprehensive income, other intangible assets		0	0	
	Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
	Increase (decrease) through transfers, other intangible assets		0	0	
	Increase (decrease) through other changes		-13,702.09	30,991.97	
	Total increase (decrease) through transfers and other changes, Other intangible assets		-13,702.09	30,991.97	
	Disposals and retirements, other intangible assets [Abstract]				
	Disposals		0	0	
	Retirements		0	0	
	Total Disposals and retirements, Other intangible assets		0	0	
	Decrease through classified as held for sale		0	0	
	Decrease through loss of control of subsidiary		0	0	
	Total increase (decrease) in Other intangible assets		-13,702.09	30,991.97	
	Other intangible assets at end of period	1,31,577.3	64,863.66	78,565.75	47,573.78

## Disclosure of detailed information about other intangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated amortization and impairment [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0	0		
Acquisitions through business combinations	0	0		
Increase (decrease) through net exchange differences	0	0		
Amortisation other intangible assets				0
Impairment loss recognised in profit or loss				0
Reversal of impairment loss recognised in profit or loss				0
Revaluation increase (decrease), other intangible assets	0	0		
Impairment loss recognised in other comprehensive income, other intangible assets				0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets				0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		0
Increase (decrease) through other changes	13,926.46	45,875.46		27,628.55
Total increase (decrease) through transfers and other changes, Other intangible assets	13,926.46	45,875.46		27,628.55
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0		0
Retirements	0	0		0
Total Disposals and retirements, Other intangible assets	0	0		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	13,926.46	45,875.46		27,628.55
Other intangible assets at end of period	2,38,953	2,25,026.54	1,79,151.08	1,74,089.34

## Disclosure of detailed information about other intangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]		Computer software [Member]	
	Intangible assets other than internally generated [Member]		Intangible assets other than internally generated [Member]	
Sub classes of other intangible assets [Axis]	Accumulated amortization and impairment [Member]		Carrying amount [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations			0	0
Acquisitions through business combinations			0	0
Increase (decrease) through net exchange differences			0	0
Amortisation other intangible assets	0		0	0
Impairment loss recognised in profit or loss	0		0	0
Reversal of impairment loss recognised in profit or loss	0		0	0
Revaluation increase (decrease), other intangible assets			0	0
Impairment loss recognised in other comprehensive income, other intangible assets	0		0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0		0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0		0	0
Increase (decrease) through other changes	14,883.49		-6,266.18	2,727
Total increase (decrease) through transfers and other changes, Other intangible assets	14,883.49		-6,266.18	2,727
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0		0	0
Retirements	0		0	0
Total Disposals and retirements, Other intangible assets	0		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	14,883.49		-6,266.18	2,727
Other intangible assets at end of period	1,46,460.79	1,31,577.3	44,034.6	50,300.78

## Disclosure of detailed information about other intangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Computer software [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
		01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		0	0	
Acquisitions through business combinations		0	0	
Increase (decrease) through net exchange differences		0	0	
Revaluation increase (decrease), other intangible assets		0	0	
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets		0	0	
Increase (decrease) through other changes		13,926.46	17,610.49	
Total increase (decrease) through transfers and other changes, Other intangible assets		13,926.46	17,610.49	
Disposals and retirements, other intangible assets [Abstract]				
Disposals		0	0	
Retirements		0	0	
Total Disposals and retirements, Other intangible assets		0	0	
Decrease through classified as held for sale		0	0	
Decrease through loss of control of subsidiary		0	0	
Total increase (decrease) in Other intangible assets		13,926.46	17,610.49	
Other intangible assets at end of period	47,573.78	2,10,688.03	1,96,761.57	1,79,151.08

## Disclosure of detailed information about other intangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Computer software [Member]			Other intangible assets [Member]
	Intangible assets other than internally generated [Member]			Intangible assets other than internally generated [Member]
Sub classes of other intangible assets [Axis]	Accumulated amortization and impairment [Member]			Carrying amount [Member]
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations				0
Acquisitions through business combinations				0
Increase (decrease) through net exchange differences				0
Amortisation other intangible assets	0	0		0
Impairment loss recognised in profit or loss	0	0		0
Reversal of impairment loss recognised in profit or loss	0	0		0
Revaluation increase (decrease), other intangible assets				0
Impairment loss recognised in other comprehensive income, other intangible assets	0	0		0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0	0		0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		0
Increase (decrease) through other changes	20,192.64	14,883.49		-7,435.91
Total increase (decrease) through transfers and other changes, Other intangible assets	20,192.64	14,883.49		-7,435.91
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0		0
Retirements	0	0		0
Total Disposals and retirements, Other intangible assets	0	0		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	20,192.64	14,883.49		-7,435.91
Other intangible assets at end of period	1,66,653.43	1,46,460.79	1,31,577.3	20,829.06

## Disclosure of detailed information about other intangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0		0	0
Acquisitions through business combinations	0		0	0
Increase (decrease) through net exchange differences	0		0	0
Amortisation other intangible assets	0			
Impairment loss recognised in profit or loss	0			
Reversal of impairment loss recognised in profit or loss	0			
Revaluation increase (decrease), other intangible assets	0		0	0
Impairment loss recognised in other comprehensive income, other intangible assets	0			
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0			
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0		0	0
Increase (decrease) through other changes	28,264.97		0	28,264.97
Total increase (decrease) through transfers and other changes, Other intangible assets	28,264.97		0	28,264.97
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0		0	0
Retirements	0		0	0
Total Disposals and retirements, Other intangible assets	0		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	28,264.97		0	28,264.97
Other intangible assets at end of period	28,264.97	0	28,264.97	28,264.97



## Disclosure of detailed information about other intangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated amortization and impairment [Member]		
		31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Amortisation other intangible assets		0	0	
Impairment loss recognised in profit or loss		0	0	
Reversal of impairment loss recognised in profit or loss		0	0	
Impairment loss recognised in other comprehensive income, other intangible assets		0	0	
Reversal of impairment loss recognised in other comprehensive income, other intangible assets		0	0	
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets		0	0	
Increase (decrease) through other changes		7,435.91	0	
Total increase (decrease) through transfers and other changes, Other intangible assets		7,435.91	0	
Disposals and retirements, other intangible assets [Abstract]				
Disposals		0	0	
Retirements		0	0	
Total Disposals and retirements, Other intangible assets		0	0	
Decrease through classified as held for sale		0	0	
Decrease through loss of control of subsidiary		0	0	
Total increase (decrease) in Other intangible assets		7,435.91	0	
Other intangible assets at end of period	0	7,435.91	0	0

## Disclosure of detailed information about other intangible assets [Table]

..(10)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Other intangible assets, others [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Nature of other intangible assets others	Right to use assets	Right to use assets		Right to use assets
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0	0		0
Acquisitions through business combinations	0	0		0
Increase (decrease) through net exchange differences	0	0		0
Amortisation other intangible assets	0	0		
Impairment loss recognised in profit or loss	0	0		
Reversal of impairment loss recognised in profit or loss	0	0		
Revaluation increase (decrease), other intangible assets	0	0		0
Impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		0
Increase (decrease) through other changes	-7,435.91	28,264.97		0
Total increase (decrease) through transfers and other changes, Other intangible assets	-7,435.91	28,264.97		0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0		0
Retirements	0	0		0
Total Disposals and retirements, Other intangible assets	0	0		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	-7,435.91	28,264.97		0
Other intangible assets at end of period	20,829.06	28,264.97	0	28,264.97

## Disclosure of detailed information about other intangible assets [Table]

..(11)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Other intangible assets, others [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated amortization and impairment [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Nature of other intangible assets others	Right to use assets		Right to use assets	Right to use assets
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0			
Acquisitions through business combinations	0			
Increase (decrease) through net exchange differences	0			
Amortisation other intangible assets			0	0
Impairment loss recognised in profit or loss			0	0
Reversal of impairment loss recognised in profit or loss			0	0
Revaluation increase (decrease), other intangible assets	0			
Impairment loss recognised in other comprehensive income, other intangible assets			0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets			0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0		0	0
Increase (decrease) through other changes	28,264.97		7,435.91	0
Total increase (decrease) through transfers and other changes, Other intangible assets	28,264.97		7,435.91	0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0		0	0
Retirements	0		0	0
Total Disposals and retirements, Other intangible assets	0		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	28,264.97		7,435.91	0
Other intangible assets at end of period	28,264.97	0	7,435.91	0

**Disclosure of detailed information about other intangible assets [Table]**

..(12)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other intangible assets [Axis]	Other intangible assets, others [Member]
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]
	31/03/2020
Disclosure of detailed information about other intangible assets [Abstract]	
Disclosure of detailed information about other intangible assets [Line items]	
Reconciliation of changes in other intangible assets [Abstract]	
Other intangible assets at end of period	0

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

**[401000] Notes - Biological assets other than bearer plants**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA

**[611100] Notes - Financial instruments****Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of financial instruments [Axis]	Financial instruments, class [Member]	
Type of measurement of expected credit losses [Axis]	Type of measurement of expected credit losses [Member]	
Method of assessment of expected credit losses [Axis]	Method of assessment of expected credit losses [Member]	
Credit impairment of financial instruments [Axis]	Credit impairment of financial instruments [Member]	
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2022	31/03/2021
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Line items]		
Financial assets at end of period	19,42,296.22	10,30,636.45

**Disclosure of financial instruments by type of interest rate [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Types of interest rates [Axis]	Interest rate types [Member]	
	31/03/2022	31/03/2021
Disclosure of financial instruments by type of interest rate [Abstract]		
Disclosure of financial instruments by type of interest rate [Line items]		
Financial assets	19,42,296.22	10,30,636.45
Financial liabilities	14,71,243.71	7,67,209.72

**Disclosure of provision matrix [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of financial instruments [Axis]	Financial instruments, class [Member]	
	Past due status [Member]	
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2022	31/03/2021
Disclosure of provision matrix [Abstract]		
Disclosure of provision matrix [Line items]		
Financial assets	19,42,296.22	10,30,636.45

**Disclosure of financial liabilities [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of financial liabilities [Axis]	Financial liabilities, class [Member]		Financial liabilities at amortised cost, class [Member]	
	Financial liabilities, category [Member]		Financial liabilities at amortised cost, category [Member]	
Categories of financial liabilities [Axis]	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	Disclosure of financial liabilities [Abstract]			
Disclosure of financial liabilities [Line items]				
Financial liabilities	14,71,243.71	7,67,209.72	14,71,243.71	7,67,209.72
Financial liabilities, at fair value	0	0	0	0

**Disclosure of financial assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of financial assets [Axis]	Financial assets, class [Member]		Financial assets at amortised cost, class [Member]	
	Financial assets, category [Member]		Financial assets at amortised cost, category [Member]	
Categories of financial assets [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
	Disclosure of financial assets [Abstract]			
Disclosure of financial assets [Line items]				
Financial assets	19,42,296.22	10,30,636.45	19,42,296.22	10,30,636.45
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Trade receivables, Cash and Cash equivalents, Bank balances other than cash and cash equivalents, Other receivables	Trade receivables, Cash and Cash equivalents, Bank balances other than cash and cash equivalents, Other receivables	Trade receivables, Cash and Cash equivalents, Bank balances other than cash and cash equivalents, Other receivables	Trade receivables, Cash and Cash equivalents, Bank balances other than cash and cash equivalents, Other receivables

## Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class [Member]		Other financial assets at amortised cost class 1 [Member]	
	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
Categories of financial assets [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	19,42,296.22	10,30,636.45	19,42,296.22	10,30,636.45
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of financial instruments [TextBlock]		
Disclosure of financial assets [TextBlock]		
Disclosure of financial assets [Abstract]		
Financial assets	19,42,296.22	10,30,636.45
Financial assets, at fair value	0	0
Description of other financial assets at amortised cost class	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables	Trade receivables,Cash and Cash equivalents,Bank balances other than cash and cash equivalents,Other receivables
Disclosure of financial liabilities [TextBlock]		
Disclosure of financial liabilities [Abstract]		
Financial liabilities	14,71,243.71	7,67,209.72
Financial liabilities, at fair value	0	0
Disclosure of credit risk [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]		
Financial assets at end of period	19,42,296.22	10,30,636.45
Disclosure of credit risk exposure [TextBlock]		
Disclosure of credit risk exposure [Abstract]		
Financial assets	19,42,296.22	10,30,636.45
Disclosure of provision matrix [TextBlock]		
Disclosure of provision matrix [Abstract]		
Financial assets	19,42,296.22	10,30,636.45
Disclosure of financial instruments by type of interest rate [TextBlock]		
Disclosure of financial instruments by type of interest rate [Abstract]		
Financial assets	19,42,296.22	10,30,636.45
Financial liabilities	14,71,243.71	7,67,209.72

## [611300] Notes - Regulatory deferral accounts

Unless otherwise specified, all monetary values are in Thousands of INR

	31/03/2022	31/03/2021
Disclosure of regulatory deferral accounts [TextBlock]		
Total regulatory deferral account credit balances and related deferred tax liability	0	0

**[611600] Notes - Non-current asset held for sale and discontinued operations**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	8,81,941.46	-77,559.39
Net cash flows from (used in) operating activities, discontinued operations	0	0
Net cash flows from (used in) operating activities	8,81,941.46	-77,559.39
Net cash flows from (used in) investing activities, continuing operations	25,488.83	1,56,112.07
Net cash flows from (used in) investing activities, discontinued operations	0	0
Net cash flows from (used in) investing activities	25,488.83	1,56,112.07
Net cash flows from (used in) financing activities, continuing operations	-7,544.62	-6,667.01
Net cash flows from (used in) financing activities, discontinued operations	0	0
Net cash flows from (used in) financing activities	-7,544.62	-6,667.01

**[400100] Notes - Equity share capital**

Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Member]		Shareholder 1 [Member]	
Name of shareholder [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Type of share	Equity	Equity	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder			NSE INVESTMENTS LIMITED	NSE INVESTMENTS LIMITED
CIN of shareholder			U65999MH2013PLC240078	U65999MH2013PLC240078
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company			[shares] 1,70,76,257	[shares] 2,00,00,030
Percentage of shareholding in company			29.21%	34.21%

## Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 2 [Member]		Shareholder 3 [Member]	
Name of shareholder [Axis]				
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Type of share	Equity	Equity	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder	NATIONAL COMMODITY AND DERIVATIVES EXCHANGE LIMITED	NATIONAL COMMODITY AND DERIVATIVES EXCHANGE LIMITED	GMR ENERGY LIMITED	GMR ENERGY LIMITED
CIN of shareholder	U51909MH2003PLC140116	U51909MH2003PLC140116	U85110MH1996PLC274875	U85110MH1996PLC274875
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 2,00,00,020	[shares] 2,00,00,020	[shares] 40,00,000	[shares] 40,00,000
Percentage of shareholding in company	34.21%	34.21%	6.84%	6.84%

## Disclosure of shareholding more than five per cent in company [Table]

..(3)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 4 [Member]		Shareholder 5 [Member]	
Name of shareholder [Axis]				
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Type of share	Equity	Equity	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder	WEST BENGALSTATE ELECTRICITY TRANSMISSION COMPANY LIMITED	WEST BENGALSTATE ELECTRICITY TRANSMISSION COMPANY LIMITED	POWER FINANCE CORPORATION LIMITED	POWER FINANCE CORPORATION LIMITED
CIN of shareholder	U40101WB2007SGC113474	U40101WB2007SGC113474	L65910DL1986GOI024862	L65910DL1986GOI024862
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 40,00,000	[shares] 40,00,000	[shares] 32,20,000	[shares] 32,20,000
Percentage of shareholding in company	6.84%	6.84%	5.51%	5.51%



## Disclosure of classes of equity share capital [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity
Number of shares authorised	[shares] 12,00,00,000	[shares] 12,00,00,000		[shares] 12,00,00,000
Value of shares authorised	12,00,000	12,00,000		12,00,000
Number of shares issued	[shares] 5,84,70,050	[shares] 5,84,70,050		[shares] 5,84,70,050
Value of shares issued	5,84,700.5	5,84,700.5		5,84,700.5
Number of shares subscribed and fully paid	[shares] 5,84,70,050	[shares] 5,84,70,050		[shares] 5,84,70,050
Value of shares subscribed and fully paid	5,84,700.5	5,84,700.5		5,84,700.5
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 5,84,70,050	[shares] 5,84,70,050		[shares] 5,84,70,050
Total value of shares subscribed	5,84,700.5	5,84,700.5		5,84,700.5
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 5,84,70,050	[shares] 5,84,70,050		[shares] 5,84,70,050
Value of shares called	5,84,700.5	5,84,700.5		5,84,700.5
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Calls unpaid by directors	0	0		0
Calls unpaid by officers	0	0		0
Total calls unpaid by directors and officers	0	0		0
Calls unpaid by others	0	0		0
Total calls unpaid	0	0		0
Forfeited shares	0	0		0
Forfeited shares reissued	0	0		0
Value of shares paid-up	5,84,700.5	5,84,700.5		5,84,700.5
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in shares based payment transactions	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0		[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0		[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0		[shares] 0

Total aggregate number of shares issued during period	[shares] 0	[shares] 0		[shares] 0
Decrease in number of shares during period [Abstract]				
Number of shares bought back or treasury shares	[shares] 0	[shares] 0		[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0		[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0		[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
Number of shares outstanding at end of period	[shares] 5,84,70,050	[shares] 5,84,70,050	[shares] 5,84,70,050	[shares] 5,84,70,050
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Amount of public issue during period	0	0		0
Amount of bonus issue during period	0	0		0
Amount of rights issue during period	0	0		0
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other private placement issue during period	0	0		0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other preferential allotment issue during period	0	0		0
Amount of share based payment transactions during period	0	0		0
Amount of issue under scheme of amalgamation during period	0	0		0
Amount of other issues during period	0	0		0
Amount of shares issued under employee stock option plan	0	0		0
Amount of other issue arising out of conversion of securities during period	0	0		0
Total aggregate amount of increase in equity share capital during period	0	0		0
Decrease in equity share capital during period [Abstract]				
Decrease in amount of treasury shares or shares bought back	0	0		0
Other decrease in amount of shares	0	0		0
Total decrease in equity share capital during period	0	0		0
Total increase (decrease) in share capital	0	0		0
Equity share capital at end of period	5,84,700.5	5,84,700.5	5,84,700.5	5,84,700.5
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by subsidiaries of its holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by associates of its holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by associates of its ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0		[shares] 0
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	[shares] 0		[shares] 0
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	0		0

Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	NA	NA		NA
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years	[shares] 0	[shares] 0		[shares] 0
Aggregate number of fully paid up shares issued by way of bonus shares during last five years	[shares] 0	[shares] 0		[shares] 0
Aggregate number of shares bought back during last five years	[shares] 0	[shares] 0		[shares] 0
Original paid-up value of forfeited shares	0	0		0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund, principal	0	0		0
Application money received for allotment of securities and due for refund, interest accrued	0	0		0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0		0
Type of share				Equity

## Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity	
Number of shares authorised	[shares] 12,00,00,000	
Value of shares authorised	12,00,000	
Number of shares issued	[shares] 5,84,70,050	
Value of shares issued	5,84,700.5	
Number of shares subscribed and fully paid	[shares] 5,84,70,050	
Value of shares subscribed and fully paid	5,84,700.5	
Number of shares subscribed but not fully paid	[shares] 0	
Value of shares subscribed but not fully paid	0	
Total number of shares subscribed	[shares] 5,84,70,050	
Total value of shares subscribed	5,84,700.5	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 5,84,70,050	
Value of shares called	5,84,700.5	
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Calls unpaid by directors	0	
Calls unpaid by officers	0	
Total calls unpaid by directors and officers	0	
Calls unpaid by others	0	
Total calls unpaid	0	
Forfeited shares	0	
Forfeited shares reissued	0	
Value of shares paid-up	5,84,700.5	
Par value per share	[INR/shares] 10	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of shares issued in public offering	[shares] 0	
Number of shares issued as bonus shares	[shares] 0	
Number of shares issued as rights	[shares] 0	
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued in other private placement	[shares] 0	
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued as other preferential allotment	[shares] 0	
Number of shares issued in shares based payment transactions	[shares] 0	
Number of shares issued under scheme of amalgamation	[shares] 0	
Number of other issues of shares	[shares] 0	
Number of shares issued under employee stock option plan	[shares] 0	
Number of other issue of shares arising out of conversion of securities	[shares] 0	
Total aggregate number of shares issued during period	[shares] 0	
Decrease in number of shares during period [Abstract]		
Number of shares bought back or treasury shares	[shares] 0	
Other decrease in number of shares	[shares] 0	
Total decrease in number of shares during period	[shares] 0	
Total increase (decrease) in number of shares outstanding	[shares] 0	
Number of shares outstanding at end of period	[shares] 5,84,70,050	[shares] 5,84,70,050
Reconciliation of value of shares outstanding [Abstract]		
Changes in equity share capital [Abstract]		
Increase in equity share capital during period [Abstract]		
Amount of public issue during period	0	
Amount of bonus issue during period	0	
Amount of rights issue during period	0	
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	
Amount of other private placement issue during period	0	

Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	
Amount of other preferential allotment issue during period	0	
Amount of share based payment transactions during period	0	
Amount of issue under scheme of amalgamation during period	0	
Amount of other issues during period	0	
Amount of shares issued under employee stock option plan	0	
Amount of other issue arising out of conversion of securities during period	0	
Total aggregate amount of increase in equity share capital during period	0	
Decrease in equity share capital during period [Abstract]		
Decrease in amount of treasury shares or shares bought back	0	
Other decrease in amount of shares	0	
Total decrease in equity share capital during period	0	
Total increase (decrease) in share capital	0	
Equity share capital at end of period	5,84,700.5	5,84,700.5
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 0	
Shares in company held by ultimate holding company	[shares] 0	
Shares in company held by subsidiaries of its holding company	[shares] 0	
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	
Shares in company held by associates of its holding company	[shares] 0	
Shares in company held by associates of its ultimate holding company	[shares] 0	
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	NA	
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years	[shares] 0	
Aggregate number of fully paid up shares issued by way of bonus shares during last five years	[shares] 0	
Aggregate number of shares bought back during last five years	[shares] 0	
Original paid-up value of forfeited shares	0	
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund, principal	0	
Application money received for allotment of securities and due for refund, interest accrued	0	
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	
Type of share	Equity	

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of notes on equity share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether money raised from public offering during year	No	No

**[612700] Notes - Income taxes****Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Temporary difference, unused tax losses and unused tax credits [Member]			Temporary differences [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	2,684.95	2,995.55		2,684.95
Net deferred tax liability (assets)	-2,684.95	-2,995.55	-32,894.9	-2,684.95
Net deferred tax assets and liabilities [Abstract]				
Net deferred tax assets	2,684.95	2,995.55		2,684.95
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	310.6	29,899.35		310.6
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	310.6	29,899.35		310.6
Total increase (decrease) in deferred tax liability (assets)	310.6	29,899.35		310.6
Deferred tax liability (assets) at end of period	-2,684.95	-2,995.55	-32,894.9	-2,684.95
Description of other temporary differences	Textual information (47) [See below]	Textual information (48) [See below]		Textual information (49) [See below]

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Temporary differences [Member]		Other temporary differences [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	2,995.55		2,684.95	2,995.55
Net deferred tax liability (assets)	-2,995.55	-32,894.9	-2,684.95	-2,995.55
Net deferred tax assets and liabilities [Abstract]				
Net deferred tax assets	2,995.55		2,684.95	2,995.55
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	29,899.35		310.6	29,899.35
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	29,899.35		310.6	29,899.35
Total increase (decrease) in deferred tax liability (assets)	29,899.35		310.6	29,899.35
Deferred tax liability (assets) at end of period	-2,995.55	-32,894.9	-2,684.95	-2,995.55
Description of other temporary differences	Textual information (50) [See below]		Textual information (51) [See below]	Textual information (52) [See below]

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(3)

Unless otherwise specified, all monetary values are in Thousands of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences [Member]	Other temporary differences 1 [Member]		
		31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets		2,684.95	2,995.55	
Net deferred tax liability (assets)	-32,894.9	-2,684.95	-2,995.55	-32,894.9
Net deferred tax assets and liabilities [Abstract]				
Net deferred tax assets		2,684.95	2,995.55	
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss		310.6	29,899.35	
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss		310.6	29,899.35	
Total increase (decrease) in deferred tax liability (assets)		310.6	29,899.35	
Deferred tax liability (assets) at end of period	-32,894.9	-2,684.95	-2,995.55	-32,894.9
Description of other temporary differences		Textual information (53) [See below]	Textual information (54) [See below]	

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of income tax [TextBlock]			
Major components of tax expense (income) [Abstract]			
Current tax expense (income) and adjustments for current tax of prior periods [Abstract]			
Current tax expense (income)	27,000	0	
Adjustments for current tax of prior periods	0	-28	
Total current tax expense (income) and adjustments for current tax of prior periods	27,000	-28	
Deferred tax expense (income) relating to origination and reversal of temporary differences	-310.61	2,995.55	
Total tax expense (income)	26,689.39	2,967.55	
Income tax relating to components of other comprehensive income [Abstract]			
Income tax relating to remeasurements of defined benefit plans of other comprehensive income	47.81	-225.69	
Total aggregated income tax relating to components of other comprehensive income	47.81	-225.69	
Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock]			
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]			
Deferred tax assets and liabilities [Abstract]			
Deferred tax assets	2,684.95	2,995.55	
Net deferred tax liability (assets)	-2,684.95	-2,995.55	-32,894.9
Net deferred tax assets and liabilities [Abstract]			
Net deferred tax assets	2,684.95	2,995.55	
Deferred tax expense (income) [Abstract]			
Deferred tax expense (income) recognised in profit or loss	310.6	29,899.35	
Reconciliation of changes in deferred tax liability (assets) [Abstract]			
Changes in deferred tax liability (assets) [Abstract]			
Deferred tax expense (income) recognised in profit or loss	310.6	29,899.35	
Total increase (decrease) in deferred tax liability (assets)	310.6	29,899.35	
Deferred tax liability (assets) at end of period	-2,684.95	-2,995.55	-32,894.9
Description of other temporary differences	Textual information (55) [See below]	Textual information (56) [See below]	
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]			
Accounting profit	1,07,208.64	0	
Tax expense (income) at applicable tax rate	26,982.27	0	
Other tax effects for reconciliation between accounting profit and tax expense (income)	-292.88	2,967.55	
Total tax expense (income)	26,689.39	2,967.55	
Reconciliation of average effective tax rate and applicable tax rate [Abstract]			
Accounting profit	1,07,208.64	0	

## Textual information (47)

### Description of other temporary differences

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (48)

### Description of other temporary differences

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting



## Textual information (49)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (50)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (51)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (52)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (53)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (54)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (55)

### **Description of other temporary differences**

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (56)

### Description of other temporary differences

Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting, Related to Disallowance U/s. 43 B , Leases, Remeasurement of defined benefit plans and Impact of difference between tax depreciation and depreciation charged for the financial reporting

### [611000] Notes - Exploration for and evaluation of mineral resources

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

### [611900] Notes - Accounting for government grants and disclosure of government assistance

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No
Capital subsidies or grants received from government authorities	0	0
Revenue subsidies or grants received from government authorities	0	0

**[401100] Notes - Subclassification and notes on liabilities and assets****Subclassification of trade receivables [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification based on current non-current [Axis]	Current [Member]			
	Classification of assets based on security [Member]		Secured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2022	31/03/2021	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	6,197.18	209.98	6,197.18	209.98
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	6,197.18	209.98	6,197.18	209.98
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Trade receivables due by others			0	0
Total trade receivables due by directors, other officers or others			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Trade receivables due by firms in which any director is partner			0	0
Trade receivables due by private companies in which any director is director			0	0
Trade receivables due by private companies in which any director is member			0	0
Total trade receivables due by firms or companies in which any director is partner or director			0	0

**Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification of inventories [Axis]	Company inventories [Member]		Other inventories [Member]	Other inventories, others [Member]
	31/03/2022	31/03/2021	31/03/2022	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Classification of inventories [Abstract]				
Classification of inventories [Line items]				
Inventories	0	0	0	0

**Other non-current liabilities others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other non-current liabilities others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current liabilities [Abstract]		
Other non-current liabilities others	16,921.86	24,575.18
Other non-current liabilities others [Abstract]		
Other non-current liabilities others [Line items]		
Description of other non-current liabilities others	Lease Liabilities	Lease Liabilities
Other non-current liabilities others	16,921.86	24,575.18

## Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Advances [Member]		Other Advances [Member]	
	Unsecured considered good [Member]			
Classification of assets based on security [Axis]	31/03/2022	31/03/2021	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	0	1.91	0	1.91
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Advance due by others	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification based on current non-current [Axis]	Non-current [Member]	
	Prepaid expenses [Member]	
	Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of notes on advances [Abstract]		
Disclosure of advances [Abstract]		
Disclosure of advances [Line items]		
Advances	0	1.91
Details of advance due by directors other officers or others [Abstract]		
Advance due by directors	0	0
Advance due by other officers	0	0
Advance due by others	0	0
Total advance due by directors other officers or others	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]		
Advance due by firms in which any director is partner	0	0
Advance due by private companies in which any director is director	0	0
Advance due by private companies in which any director is member	0	0
Total advance due by firms or companies in which any director is partner or director	0	0

**Other current financial liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other current financial liabilities, others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	14,71,243.71	7,67,209.72
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Deposit and other financial liabilities	Deposit and other financial liabilities
Other current financial liabilities, others	14,71,243.71	7,67,209.72

**Disclosure of breakup of provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Non-current [Member]	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Provisions notes [Abstract]				
Disclosure of breakup of provisions [Abstract]				
Disclosure of breakup of provisions [Line items]				
Provisions [Abstract]				
Provisions for employee benefits [Abstract]				
Provision gratuity	1,680.28	2,662.05	0	1,096.38
Provision leave encashment	11,263.85	13,228.28	8,485.57	12,407.13
Provision pension	0	0	0	0
Provision employee insurance scheme	0	0	0	0
Provision other employee related liabilities	10,212.01	6,890.07	(A) 1,490.07	(B) 1,122.37
Total provisions for employee benefits	23,156.14	22,780.4	9,975.64	14,625.88
Provision for corporate tax [Abstract]				
Provision for wealth tax	0	0	0	0
Provision for fringe benefit tax	0	0	0	0
Provision for other tax	0	0	0	0
Provision for corporate dividend tax	0	0	0	0
Total provision for corporate tax	0	0	0	0
Provision for statutory liabilities	0	0	0	0
CSR expenditure provision	0	0	0	0
Provision for abandonment cost	0	0	0	0
Other provisions	0	0	0	0
Total provisions	23,156.14	22,780.4	9,975.64	14,625.88

**Footnotes**

(A) Provision for Leave Travel Allowance

(B) Provision for Leave Travel Allowance

**Disclosure of breakup of provisions [Table]**

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification based on current non-current [Axis]	Current [Member]	
	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Provisions notes [Abstract]		
Disclosure of breakup of provisions [Abstract]		
Disclosure of breakup of provisions [Line items]		
Provisions [Abstract]		
Provisions for employee benefits [Abstract]		
Provision gratuity	1,680.28	1,565.67
Provision leave encashment	2,778.27	821.14
Provision pension	0	0
Provision employee insurance scheme	0	0
Provision other employee related liabilities	(A) 8,721.94	(B) 5,767.7
Total provisions for employee benefits	13,180.49	8,154.51
Provision for corporate tax [Abstract]		
Provision for wealth tax	0	0
Provision for fringe benefit tax	0	0
Provision for other tax	0	0
Provision for corporate dividend tax	0	0
Total provision for corporate tax	0	0
Provision for statutory liabilities	0	0
CSR expenditure provision	0	0
Provision for abandonment cost	0	0
Other provisions	0	0
Total provisions	13,180.49	8,154.51

**Footnotes**

(A) Provision for leave travel allowances &amp; variable pay

(B) Provisions for variable pay &amp; leave travel allowances

**Other non-current financial assets, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classification of other non-current financial assets others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current financial assets notes [Abstract]		
Other non-current financial assets [Abstract]		
Other non-current financial assets, others	1,42,329.03	2,71,147.91
Other non-current financial assets, others [Abstract]		
Other non-current financial assets, others [Line items]		
Description other non-current financial assets, others	Non-current bank balance and others	Non-current bank balance and others
Other non-current financial assets, others	1,42,329.03	2,71,147.91

**Other current assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other current assets others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other current assets notes [Abstract]		
Other current assets [Abstract]		
Other current assets, others	1,054.01	1,049.64
Other current assets others [Abstract]		
Other current assets others [Line items]		
Description of other current assets others	Prepaid Expenses, Deferred Lease payment, Advances to Employees, Advance to Suppliers and Balances with service tax authorities	Prepaid Expenses, Deferred Lease payment, Advances to Employees, Advance to Suppliers and Balances with service tax authorities
Other current assets, others	1,054.01	1,049.64

**Other current liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other current liabilities, others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current liabilities notes [Abstract]		
Other current liabilities [Abstract]		
Other current liabilities, others	19,379.87	7,938.23
Other current liabilities, others [Abstract]		
Other current liabilities, others [Line items]		
Description of other current liabilities, others	Income received in advance and Statutory Dues	Income received in advance and Statutory Dues
Other current liabilities, others	19,379.87	7,938.23

**Other current financial assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other current financial assets others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other current financial assets [Abstract]		
Other current financial assets others	12,210.8	4,705.01
Other current financial assets others [Abstract]		
Other current financial assets others [Line items]		
Description other current financial assets others	Security Deposits, Advance Recoverable in Cash or Kind and Interest Accrued on Deposits with Banks	Security Deposits, Advance Recoverable in Cash or Kind and Interest Accrued on Deposits with Banks
Other current financial assets others	12,210.8	4,705.01

**Other non-current assets, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Other non-current assets, others [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current assets notes [Abstract]		
Other non-current assets [Abstract]		
Other non-current assets, others	41,697.82	42,370.31
Other non-current assets, others [Abstract]		
Other non-current assets, others [Line items]		
Description of other non-current assets, others	Non current tax assets & others	Non current tax assets & others
Other non-current assets, others	41,697.82	42,370.31

Unless otherwise specified, all monetary values are in Thousands of INR

	31/03/2022	31/03/2021
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Total other non-current financial assets	1,42,329.03	2,71,147.91
Advances, non-current	0	1.91
Total other non-current assets	41,697.82	42,372.22
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Other deposits with banks	11,40,203.65	2,40,317.98
Total balance with banks	11,40,203.65	2,40,317.98
Cash on hand	0	0
Total cash and cash equivalents	11,40,203.65	2,40,317.98
Bank balance other than cash and cash equivalents	(A) 6,41,355.57	5,14,255.57
Total cash and bank balances	17,81,559.22	7,54,573.55
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than 12 months maturity	0	0
Total other current financial assets	12,210.8	4,705.01
Total other current assets	(B) 1,054.01	(C) 1,049.64
Total other non-current financial liabilities	0	0
Total other non-current liabilities	(D) 16,921.86	(E) 24,575.18
Current maturities of long-term debt	0	0
Interest accrued on borrowings	0	0
Interest accrued on public deposits	0	0
Interest accrued others	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Debentures claimed but not paid	0	0
Public deposit payable, current	0	0
Total other current financial liabilities	14,71,243.71	7,67,209.72
Current liabilities portion of share application money pending allotment	0	0
Total other current liabilities	19,379.87	(F) 7,938.23

**Footnotes**

(A) Fixed deposit and Earmarked fixed deposits with original maturity for more than 3 months but less than 12 months of Rs.603105.57 and Rs.38250 respectively.

Earmarked deposits are restricted and includes deposits towards Settlement Guaranttee Fund

(B) reduced 0.01 for round off

(C) add 0.01 for round off (asset side)

(D) Provision for Employee Benefit- Rs. 9975.64

Lease Liabilities- Rs. 16921.86

(E) Employee benefit-Rs. 14625.88

Lease Liabilities- Rs. 24575.18

(F) adjustment (+0.01) for tallying



**[401200] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of additional balance sheet notes explanatory [TextBlock]		
Additional balance sheet notes [Abstract]		
Contingent liabilities and commitments [Abstract]		
Classification of contingent liabilities [Abstract]		
Total contingent liabilities	0	0
Total contingent liabilities and commitments	0	0
Details regarding dividends [Abstract]		
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Details of deposits [Abstract]		
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Details of share application money received and paid [Abstract]		
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	[pure] 0	[pure] 0
Number of person share application money received during year	[pure] 0	[pure] 0
Number of person share application money paid as at end of year	[pure] 0	[pure] 0
Number of person share application money received as at end of year	[pure] 0	[pure] 0
Share application money received and due for refund	0	0
Details regarding cost records and cost audit[Abstract]		
Details regarding cost records [Abstract]		
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No
Net worth of company	0	0
Details of unclaimed liabilities [Abstract]		
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0
Financial parameters balance sheet items [Abstract]		
Investment in subsidiary companies	0	0
Investment in government companies	0	0
Amount due for transfer to investor education and protection fund (IEPF)	0	0
Gross value of transactions with related parties	0	0
Number of warrants converted into equity shares during period	[pure] 0	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0	[pure] 0
Number of warrants converted into debentures during period	[pure] 0	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0	[pure] 0
Number of warrants issued during period (INR)	[pure] 0	[pure] 0

**[611800] Notes - Revenue**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>
Disclosure of revenue [TextBlock]	Textual information (57) [See below]

## Textual information (57)

### Disclosure of revenue [Text Block]

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. The Company recognizes revenue in the period in which it satisfies its performance obligation by transferring promised goods or services to the customer. The sources of revenue and Company's accounting policy are as follows:

- (i) Transaction charges – revenue in respect of trading transactions on exchange is recognised in accordance with the Company's fee scales at a point in time as an when the trade has taken place and over the period to which it relates.
- (ii) Other services – all other revenue is recognised in the period in which the performance obligation is satisfied over a period of time or point in time.

The Company considers the terms of the contract in determining the transaction price. The transaction price is based upon the amount the Company expects to be entitled to in exchange for transferring of promised services to the customer after deducting allowances and discounts etc. Revenue excludes any taxes and duties collected on behalf of the government.

### [612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

### [612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No

### [612600] Notes - Employee benefits

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of employee benefits [TextBlock]	Textual information (58) [See below]	
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

## Textual information (58)

### Disclosure of employee benefits [Text Block]

#### 2.14. Employee Benefits

##### Short term employee benefits:-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognized in Statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the Statement of Assets and Liabilities.

##### Long-Term employee benefits

##### i. Defined contribution plans

##### Provident Fund

The Company's monthly contribution towards Provident Fund to Regional Provident Fund Commissioner (RPFC) is accounted for on accrual basis and charged to Statement of Profit and Loss for the year.

##### Super Annuation

Superannuation benefits for employees designated as chief managers and above are covered by Company policies with the Life Insurance Corporation of India. Company's contribution payable for the year is charged to the Statement of profit and loss. There are no other obligations other than the annual contribution payable.

##### ii. Defined benefit plans

##### Gratuity

The Company has maintained a Group Gratuity Cum Life Assurance Scheme with the Life Insurance Corporation of India (LIC) towards which it annually contributes a sum determined by LIC. The liability or asset recognized in the Balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

##### Leave Encashment

The company has provided for the liability at period end on account of un-availed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

### [612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No

### [700100] Notes - Key managerial personnels and directors remuneration and other information

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Key managerial personnels and directors [Axis]	Column 1	Column 2	Column 3	Column 4
	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	PRABHAJIT KUMAR SARKAR	KIRIT PARIKH	VIJAY KUMAR AGGARWAL	PRAMOD KUMAR VAISHYA
Director identification number of key managerial personnel or director	08114778	00684234	00238097	00144142
Permanent account number of key managerial personnel or director	AQSPS3198K	AAAPP9706A	AADPA3544J	ACZPV7178B
Designation of key managerial personnel or director	Managing Director	Independent Director	Independent Director	Independent Director
Qualification of key managerial personnel or director	PG Diploma in Management & BE (Mechanical)	Doctor of Science	Post graduate degree	B.E (Electrical)
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Salary key managerial personnel or director	13,177.84	350	625	400
Gross salary to key managerial personnel or director	13,177.84	350	625	400
Total key managerial personnel or director remuneration	13,177.84	350	625	400

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(2)**

Unless otherwise specified, all monetary values are in Thousands of INR

Key managerial personnels and directors [Axis]	Column 5	Column 6	Column 7	Column 8
	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	SHEKHAR MOHAN RAO	SUNIL SRICHAND HINGWANI	ATUL ROONGTA	Y A T R I K RUSHIKESH VIN
Director identification number of key managerial personnel or director			07878061	07662795
Permanent account number of key managerial personnel or director	ADLPR4417L	ADSPH9105Q	ACKPR2451G	ABXPV5678F
Designation of key managerial personnel or director	CFO	Company Secretary	Director	Director
Qualification of key managerial personnel or director	Chartered Accountant	Company Secretary	PFNL	AICWA Degree
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Salary key managerial personnel or director	7,289.476	1,388.82	0	0
Gross salary to key managerial personnel or director	7,289.476	1,388.82	0	0
Total key managerial personnel or director remuneration	7,289.476	1,388.82	0	0

**[612200] Notes - Leases**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of leases [TextBlock]		
Whether company has entered into any lease agreement	No	No
Whether any operating lease has been converted to financial lease or vice-versa	No	No

**[612300] Notes - Transactions involving legal form of lease**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

**[612900] Notes - Insurance contracts**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No

**[613100] Notes - Effects of changes in foreign exchange rates**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of functional currency	INR	
Description of presentation currency	INR	

**[500100] Notes - Subclassification and notes on income and expenses****Miscellaneous other operating revenues [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Miscellaneous other operating revenues [Axis]	Column 1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of other operating revenues [Abstract]		
Other operating revenues [Abstract]		
Miscellaneous other operating revenues	14,667.92	17,668.44
Miscellaneous other operating revenues [Abstract]		
Miscellaneous other operating revenues [LineItems]		
Description of miscellaneous other operating revenues	Annual Membership Fees and Processing Fees	Annual Membership Fees and Processing Fees
Miscellaneous other operating revenues	14,667.92	17,668.44

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	(A) 3,37,632.01	(B) 2,37,154.89
Other operating revenues	14,667.92	17,668.44
Other operating revenues	14,667.92	17,668.44
Total revenue from operations other than finance company	3,52,299.93	2,54,823.33
Disclosure of revenue from operations for finance company [Abstract]		
Revenue from interest	0	0
Revenue from other financial services	0	0
Total revenue from operations finance company	0	0
Total revenue from operations	3,52,299.93	2,54,823.33
Disclosure of other operating revenues [Abstract]		
Other operating revenues [Abstract]		
Net gain/loss on foreign currency fluctuations treated as other operating revenue	0	0
Miscellaneous other operating revenues	(C) 14,667.92	17,668.44
Total other operating revenues	14,667.92	17,668.44
Total other operating revenues	14,667.92	17,668.44
Miscellaneous other operating revenues [Abstract]		
Miscellaneous other operating revenues	(C) 14,667.92	17,668.44
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	45,348.26	47,046.79
Interest from customers on amounts overdue, current investments	0	0
Interest on current intercorporate deposits	0	0
Interest on current debt securities	0	0
Interest on current government securities	0	0
Interest on other current investments	0	0
Total interest income on current investments	45,348.26	47,046.79
Interest income on non-current investments [Abstract]		
Interest on fixed deposits, non-current investments	0	0
Interest from customers on amounts overdue, non-current investments	0	0
Interest on non-current intercorporate deposits	0	0
Interest on non-current debt securities	0	0
Interest on non-current government securities	0	0
Interest on other non-current investments	0	0
Total interest income on non-current investments	0	0
Total interest income	45,348.26	47,046.79
Dividend income [Abstract]		
Dividend income current investments [Abstract]		
Dividend income current investments from subsidiaries	0	0
Dividend income current equity securities	0	0
Dividend income current mutual funds	0	0
Dividend income current investments from others	0	0
Total dividend income current investments	0	0
Dividend income non-current investments [Abstract]		
Dividend income non-current investments from subsidiaries	0	0
Dividend income non-current equity securities	0	0
Dividend income non-current mutual funds	0	0
Dividend income non-current investments from others	0	0
Total dividend income non-current investments	0	0
Total dividend income	0	0
Net gain/loss on sale of investments [Abstract]		
Net gain/loss on sale of current investments	0	0
Net gain/loss on sale of non-current investments	0	0
Total net gain/loss on sale of investments	0	0
Rental income on investment property [Abstract]		
Rental income on investment property, current	0	0
Rental income on investment property, non-current	0	0

Total rental income on investment property	0	0
Other non-operating income [Abstract]		
Net gain (loss) on foreign currency fluctuations treated as other income [Abstract]		
Net gain (loss) on foreign currency translation	0	0
Net gain (loss) on derivatives	0	0
Other net gain (loss) on foreign currency fluctuations treated as other income	0	0
Total net gain/loss on foreign currency fluctuations treated as other income	0	0
Surplus on disposal, discard, demolition and destruction of depreciable property, plant and equipment	0	0
Gain on disposal of intangible Assets	0	0
Amount credited to profit and loss as transfer from revaluation reserve on account of additional depreciation charged on revalued tangible assets	0	0
Excess provision diminution in value investment written back	0	0
Excess provisions bad doubtful debts advances written back	0	0
Income government grants subsidies	0	0
Income export incentives	0	0
Income import entitlements	0	0
Income insurance claims	0	0
Income from subsidiaries	0	0
Interest on income tax refund	1,641.18	1,399.69
Income on brokerage commission	0	0
Income on sales tax benefit	0	0
Excess provisions written back	0	0
Liabilities written off	0	0
Other allowances deduction other income	0	0
Miscellaneous other non-operating income	(D) 2,232.16	(E) 3,205.43
Total other non-operating income	3,873.34	4,605.12
Total other income	(F) 49,221.6	51,651.91
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Interest expense non-current loans [Abstract]		
Interest expense non-current loans, banks	0	0
Interest expense non-current loans, others	0	0
Total interest expense non-current loans	0	0
Interest expense current loans [Abstract]		
Interest expense current loans, banks	0	0
Interest expense current loans, others	0	0
Total interest expense current loans	0	0
Interest expense deposits	0	0
Interest expense debt securities	0	0
Interest expense other borrowings	0	0
Interest expense borrowings	0	0
Interest lease financing	(G) 2,487.65	1,617.36
Other interest charges	(H) 1,926.8	0
Total interest expense	4,414.45	1,617.36
Dividend on preference shares treated as debt	0	0
Other borrowing costs	0	0
Net gain/loss on foreign currency transactions and translations treated as finance costs	0	0
Total finance costs	4,414.45	1,617.36
Employee benefit expense [Abstract]		
Salaries and wages	72,803.84	72,748.61
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Salary to directors	0	0
Commission to directors	0	0
Other benefits to directors	0	0
Total remuneration to directors	0	0
Remuneration to manager [Abstract]		
Salary to manager	0	0
Commission to manager	0	0
Other benefits to manager	0	0
Total remuneration to manager	0	0



Total managerial remuneration	0	0
Contribution to provident and other funds [Abstract]		
Contribution to provident and other funds for contract labour	0	0
Contribution to provident and other funds for others	2,355.29	2,362.92
Total contribution to provident and other funds	2,355.29	2,362.92
Employee share based payment [Abstract]		
Employee share based payment- Cash settled	0	0
Employee share based payment- Equity settled	0	0
Total employee share based payment	0	0
Commission employees	0	0
Employee medical insurance expenses	0	0
Leave encashment expenses	0	0
Gratuity	1,064.9	748.53
Pension schemes	0	0
Voluntary retirement compensation	0	0
Other retirement benefits	0	0
Staff welfare expense	2,476.89	1,248.85
Other employee related expenses	0	0
Total employee benefit expense	78,700.92	77,108.91
Depreciation, depletion and amortisation expense [Abstract]		
Depreciation expense	812.11	809.83
Amortisation expense	27,808.45	(I) 22,742.67
Total depreciation, depletion and amortisation expense	28,620.56	23,552.5
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	0	0
Power and fuel	0	0
Rent	510.6	565
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	22.75	84.41
Rates and taxes excluding taxes on income [Abstract]		
Total rates and taxes excluding taxes on income	0	0
Subscriptions membership fees	2,147.26	2,854.99
Electricity expenses	883.15	988.11
Printing stationery	183.58	332.83
Information technology expenses	4,050.37	5,409.79
Travelling conveyance	3,451.91	2,196.51
Legal professional charges	6,721.55	4,821.57
Training recruitment expenses	1,757.43	151.06
Safety security expenses	842.83	980.92
Directors sitting fees	675	300
Advertising promotional expenses	(J) 50,644.43	(K) 61,826.63
Cost repairs maintenance other assets	(L) 499.25	(M) 966.85
Cost lease rentals	276.58	250.57
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Payments to auditor [Abstract]		
Payment for audit services	300	300
Payment for taxation matters	0	0
Payment for company law matters	0	0
Payment for other services	(N) 190	(O) 75
Payment for reimbursement of expenses	0	0
Total payments to auditor	490	375
Payments to cost auditor [Abstract]		
Payment for cost audit charges	0	0
Payment for cost compliance report	0	0
Payment for other cost services	0	0
Payment to cost auditor for reimbursement of expenses	0	0
Total payments to cost auditor	0	0
CSR expenditure	0	0
Miscellaneous expenses	(P) 31,971.37	(Q) 35,833.71
Total other expenses	1,05,128.06	1,17,937.95
Current tax [Abstract]		
Current tax pertaining to previous years	0	0
Current tax pertaining to current year	27,000	0

MAT credit recognised during year	0	0
Total current tax	27,000	0

### Footnotes

- (A) Transaction Charges Rs. 242325.77  
Transaction Charges (Renewable Energy certificate)- Rs. 95306.24
- (B) Transaction Charges-Rs. 228191.41  
Transaction Charges (Renewable Energy certificate)- Rs. 8963.48
- (C) Annual Membership fees- Rs.14657.92  
Processin Fees- Rs.10
- (D) Interest on Financial Assset-Rs. 166.98  
Gain on Lease Rent Concession Account- Rs. 333  
Training Fees- Rs. 400  
Profit on sale of fixed asset-Rs. 242.55  
Provisions no longer required written back- Rs. 1089.64  
adjustment for round off Rs. -10
- (E) Interest on Financial Assset- Rs.171.09  
Gain on Lease Rent Concession Account- Rs.1965.49  
Training Fees- Rs.711.01  
Profit on sale of fixed asset-Rs. 286.84  
Provisions no longer required written back- Rs. 71  
Adjustment for round off Rs.-10
- (F) less 0.01 for round off  
other income-49221.61
- (G) Adjustment for round off Rs. -10
- (H) Interest Expense - IFSD
- (I) Adjustment for round off Rs.-10
- (J) Business promotion expense-Rs.48884.61 Thousands  
Advertisement Expense-Rs.1759.82 Thousands
- (K) Business Promotion Expense- Rs. 60025.25 Thousands  
Advertisement Expense- Rs. 1801.01 Thousands
- (L) Repairs & maintenance - trading & computer system-Rs. 118.91 Thousands  
Repairs & maintenance Others-Rs. 380.34 Thousands
- (M) Repairs & maintenance - trading & computer system-Rs. 935.63 Thousand  
Repairs & maintenance Others-Rs. 31.22 Thousand
- (N) Fees for limited review-Rs. 75 (Thousands)  
Others-Rs. 115 (Thousands)
- (O) Fees for limited review-Rs. 75 (Thousands)
- (P) Software Expenses-Rs. 442.56 (Thousands)  
Outsourcing Charges- Rs. 4025.57 (Thousands)  
PNEST Hosting & Infrastructure Fees-Rs. 6812.05 (Thousands)  
PNEST Support & Development Fees-Rs. 18505.80(Thousands)  
Communication expense- Rs. 345.78 (Thousands)  
Internet Expenses-Rs.257.37 (Thousands)  
Storage expenses-Rs.134.41 (Thousands)  
Other expenses-Rs.562.84 (Thousands)  
Committee Sitting Fees- Rs. 885 (Thousands)
- (Q) Software Expenses-Rs.491 (Thousands)  
Outsourcing Charges- Rs. 3479.35 (Thousands)  
PNEST Hosting & Infrastructure Fees-Rs. 9507.70 (Thousands)  
PNEST Support & Development Fees-Rs. 20134.51(Thousands)  
Communication expense- Rs. 359.40 (Thousands)  
Internet Expenses-Rs.212.19 (Thousands)  
Storage expenses-Rs.147.77(Thousands)  
Other expenses-Rs.404.15 (Thousands)  
Contribution to P.M. CARES fund-Rs.172.65 (Thousands)  
Committee Sitting Fees- Rs. 925 (Thousands)

**[613200] Notes - Cash flow statement**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	11,40,203.65	2,40,317.98	1,68,432.31
Bank overdrafts	0	0	
Cash and cash equivalents classified as part of disposal group held for sale	0	0	
Other differences to cash and cash equivalents in statement of cash flows	0	0	
Cash and cash equivalents	11,40,203.65	2,40,317.98	
Income taxes paid (refund), classified as operating activities	-585.35	-1,797.69	
Income taxes paid (refund), classified as investing activities	0	0	
Income taxes paid (refund), classified as financing activities	0	0	
Total income taxes paid (refund)	-585.35	-1,797.69	

**[500200] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Additional information on profit and loss account explanatory [TextBlock]		
Aggregated income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	47.81	-225.69
Total aggregated income tax relating to components of other comprehensive income	47.81	-225.69
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Exceptional items before tax	0	(A) 0
Total exceptional items	0	0
Details of nature of exceptional items		Dividend Distribution Tax Written back
Total revenue from sale of products	0	0
Domestic revenue services	3,37,632.01	2,37,154.89
Export revenue services	0	0
Total revenue from sale of services	(B) 3,37,632.01	(C) 2,37,154.89
Gross value of transaction with related parties	0	0
Bad debts of related parties	0	0

**Footnotes**

(A) adjustment for round off

(B) Transaction Charges Rs. 242325.77

Transaction Charges (Renewable Energy certificate)- Rs. 95306.24

(C) Transaction Charges-Rs. 228191.41

Transaction Charges (Renewable Energy certificate)- Rs. 8963.48

**[611200] Notes - Fair value measurement**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

**[613300] Notes - Operating segments**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of entity's operating segments [TextBlock]		
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

**[610700] Notes - Business combinations**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No

**[611500] Notes - Interests in other entities**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	No	No
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No

**[610800] Notes - Related party****Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]		Other related parties [Member]	
	Column 1		Column 1	
Related party [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Mr. Prabhajit Kumar Sarkar	Mr. Prabhajit Kumar Sarkar	NSEIT LIMITED	NSEIT LIMITED
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AQSPS3198K	AQSPS3198K		
CIN of related party			U72200MH1999PLC122456	U72200MH1999PLC122456
Description of nature of transactions with related party	Short term Employee benefits, Post-Employment benefits	Short term Employee benefits, Post-Employment benefits	IT Consultancy / Support Charges, Closing balance (Credit)/Debit - Sundry Creditors	IT Consultancy / Support Charges, Closing balance (Credit)/Debit - Sundry Creditors
Description of nature of related party relationship	Managing Director & Chief Executive Officer (from 1st April 2021 to 31st Mar 2022)	Managing Director & Chief Executive Officer (from 1st April 2021 to 31st Mar 2022)	Subsidiary of Investing party of which the Company is an Associate	Subsidiary of Investing party of which the Company is an Associate
Related party transactions [Abstract]				
Other related party transactions expense	10,432.36	10,005.14	18,197.02	1,680.73
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	3,087.76	1,500	-2,205	-380.59

**Disclosure of transactions between related parties [Table]**

..(2)

Unless otherwise specified, all monetary values are in Thousands of INR

Categories of related parties [Axis]	Other related parties [Member]	
	Column 3	
Related party [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of transactions between related parties [Abstract]		
Disclosure of transactions between related parties [Line items]		
Name of related party	NCDEX E MARKETS LIMITED	NCDEX E MARKETS LIMITED
Country of incorporation or residence of related party	INDIA	INDIA
CIN of related party	U93090MH2006PLC165172	U93090MH2006PLC165172
Description of nature of transactions with related party	P-NEST Project Charges, Closing balance (Credit)/Debit	P-NEST Project Charges, Closing balance (Credit)/Debit
Description of nature of related party relationship	Subsidiary of Investing party of which the Company is an Associate	Subsidiary of Investing party of which the Company is an Associate
Related party transactions [Abstract]		
Other related party transactions expense	14,716.13	41,250
Outstanding balances for related party transactions [Abstract]		
Amounts payable related party transactions		-2,700

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of related party [TextBlock]		
Whether there are any related party transactions during year	Yes	Yes
Disclosure of transactions between related parties [TextBlock]		
Whether entity applies exemption in Ind AS 24.25	No	No

**[611700] Notes - Other provisions, contingent liabilities and contingent assets****Disclosure of other provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Thousands of INR

Classes of other provisions [Axis]	Other provisions [Member]	
	31/03/2022	31/03/2021
Disclosure of other provisions [Abstract]		
Disclosure of other provisions [Line items]		
Reconciliation of changes in other provisions [Abstract]		
Other provisions at end of period	0	0

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of other provisions [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

**[700200] Notes - Corporate social responsibility**

Unless otherwise specified, all monetary values are in Thousands of INR

	01/04/2021 to 31/03/2022
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No
Whether company has written CSR policy	Yes
Details CSR policy [TextBlock]	Textual information (59) [See below]

## Textual information (59)

### Details CSR policy [Text Block]

#### Annexure 4

#### REPORTON THE CSR ACTIVITIES

As on the Financial Year ended on 31st March, 2022

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and reference to the web link to the CSR Policy and projects or programs :

The Corporate Social Responsibility Comprises with the following objectives to create a sensitivity between corporate and society towards social development and consider CSR as responsibility and cooperation within the wider stakeholder community. High standard of authenticity, responsibility and accountability towards all stakeholders including employees, community, consumers, Government etc. To Promote Socio-economic development through community development initiatives. To bring an attitudinal change in PXIL employees and society about the idea/ perception of CSR

2. Composition of CSR Committee :

The Corporate Social Responsibility Committee of the Company comprises of following directors as on 31st March, 2022:

Name of Members	Category
Mr. Vijay Kumar Aggarwal	Chairman & Independent Director
Mr. Yatrik Vin	Non-Executive Director
Mr. Atul Roongta	Non-Executive Director
Mr. Prabhajit Kumar Sarkar	Managing Director & CEO

3. Average Net Profit of the Company for the last three financial years : N.A

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) : In view of accumulated losses of previous years, the same needs to be adjusted before any expenditure to be incurred for any corporate social responsibility activity. Due to such accumulated losses from previous years, PXIL had not spent for the CSR activity during the year.

5. Details of CSR spent during the financial year:

a. Total amount to be spent for the financial year: NIL

b. Amount unspent if any : NIL

Manner in which the amount spent during the financial year is detailed below :



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Projects or programs			Amount spent on the projects or programs Sub heads		
Sr	CSR project or no activity identified	Sector in which the project is covered	a.	Local area or other Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub heads	
			b.			1. Direct expenditure on projects or programs	Cumulative expenditure upto the reporting period
						2. Overheads	
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board's Report

In terms of Section 198 of companies Act, 2013 while computing the net profits of the Company certain deductions such as "the excess of expenditure over income, which had arisen in computing the net profits in accordance in any year in so far as such excess has not been deducted in any subsequent year proceeding the year in respect of which the net profits have to be ascertained". The Committee decided not to incur expenditure since accumulated losses needs to be adjusted before incurring expenditure and recommended the same to Board

2. Responsibility statement of CSR Committee :

We hereby affirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

On behalf of the Board

For Power Exchange India Limited

Date: May 17, 2022

Place: Mumbai

Vijay Kumar Aggarwal

Chairman

**[610500] Notes - Events after reporting period**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

**[612500] Notes - Share-based payment arrangements**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No

**[613000] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of earnings per share [TextBlock]		
Basic earnings per share [Abstract]		
Diluted earnings per share [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity	0	0
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	0	0
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 0	[shares] 0

**[610900] Notes - First time adoption**

Unless otherwise specified, all monetary values are in Thousands of INR

	<b>01/04/2021 to 31/03/2022</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No