INTERGEN ENERGY LIMITED

NOTICE

Notice is hereby given that the Annual General Meeting of Intergen Energy Limited will be held on Monday, September 30th, 2024, at 04:00 PM IST, at Corporate Office I.E. A-1, 6th Floor, Pavilion Building, 339/1/2, Mehrauli Road, Opp. State Bank Of India, Gurugram-122001, Haryana to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED ANNUAL FINANCIAL STATEMENTS OF THE COMPANY COMPRISING OF BALANCE SHEET AS AT 31ST MARCH, 2024, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE ALONG WITH CASH FLOW STATEMENTS AND NOTES TO ACCOUNTS REFERRED THEREIN, THE AUDITORS' REPORT THEREON AND THE DIRECTOR'S REPORT THERETO

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

"**RESOLVED THAT** the Standalone and Consolidated Audited Annual Financial Statements of the Company comprising of Balance Sheet as at 31st March, 2024, Statement of Profit & Loss for the year ended on that date along with the Cash Flow Statement as at 31st March, 2024 and the Explanatory Notes annexed to, or forming part of any document referred above, along with the Auditor's Report thereon and the Directors' Report thereto, be and are hereby received, considered and adopted."

2. TO APPROVE RE-APPOINTMENT OF MR. KARAN SINGH (DIN:05208335) AS WHOLE-TIME DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AT THIS MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

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

RESOLVED THAT pursuant the provision of Section 152 of the Companies Act, 2013, Mr. Karan Singh (DIN: 05208335), who retires by rotation, and being eligible offers himself for re-appointment, be and is hereby re-appointed as Whole-time Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

3. APPROVAL OF RE-APPOINTMENT AND FIXATION OF REMUNERATION OF MR. AMIT RAWAT AS WHOLE TIME DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of the Articles of Association of the Company and Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the consent and approval of the Members of the Company be and is hereby accorded Re-appoint and fixation of remuneration of Mr. Amit Rawat, holding DIN: 06986634 as the Whole-time Director of the Company, for a period of five years from September 30, 2024 , to September 29, 2029, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT a remuneration upto Rs. 1,63,000/- per month including all the perquisites and benefits if any, except the perquisites falling outside the purview of the ceiling of remuneration as per applicable provisions of Schedule V of the Act, be allowed to Mr. Amit Rawat and in the event in any financial year during the tenure of the Whole-time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-time Director, the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and other terms & conditions as specified above and subject to receipt of the requisite approvals.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to modify the terms and conditions of appointment, remuneration, scale, or any other perquisites from time to time, within the overall limits as may be permissible under the Companies Act, 2013.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take all such steps, actions, and to do all such acts, deeds, matters, and things as may be necessary, desirable or expedient to give effect to this resolution, including signing and filing of necessary documents, applications, forms, returns and writings with the concerned authorities, and to resolve any questions or doubts that may arise in this regard."

By the order of the Board of
Intergen Energy Limited

Amit Rawat
Whole Time Director
DIN: 06986634

Date: 07.09.2024
Place: Gurugram

Notes:

1. A Member Entitled to Attend and Vote Is Entitled to Appoint One or More Proxies to Attend and Vote Instead of Himself and A Proxy Need Not be Member. Proxies Should Be Deposited at the Registered Office of The Company Not Less Than 48 Hours Before the Date of the Annual General Meeting.
2. An explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
3. Members /proxies should bring the attendance slips duly filled in and **Photo Id Proof** for attending the meeting.
4. In the case of corporate member, it is requested to send a certified copy of the board resolution authorising the representative to attend and vote on its behalf at the meeting.
5. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
6. All documents referred to and connected with the businesses set out in the Notice are available for inspection at the Registered Office of the Company during office hours on all working days, except holidays between 9.30 AM and 6.30 PM on all working days up to the day of the Annual General Meeting.
7. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

By the order of the Board of
Intergen Energy Limited

Amit Rawat
Whole Time Director
DIN: 06986634
Date: 07.09.2024
Place: Gurugram

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Managementand Administration) Rules, 2014]

CIN: U40300DL2011PLC224406
Name of the Company: INTERGEN ENERGY LIMITED
Registered Office: 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, Central Delhi, New Delhi, Delhi,India, 110002
E-mail Id:
Folio No./Client Id:
DP. Id:

I/We, being the Member(s) of ..... shares of the above-named Company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on at its Corporate Office I.E. A-1, 6th Floor, Pavilion Building, 339/1/2, Mehrauli Road, Opp. State Bank Of India, Gurugram-122001 at 04:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.

1. TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED ANNUAL FINANCIAL STATEMENTS OF THE COMPANY COMPRISING OF BALANCE SHEET AS AT 31ST MARCH, 2024, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE ALONG WITH CASH FLOW STATEMENTS AND NOTES TO ACCOUNTS REFERRED THEREIN, THE AUDITORS' REPORT THEREON AND THE DIRECTOR'S REPORT THERETO

2. TO APPROVE RE-APPOINTMENT OF MR. KARAN SINGH (DIN:05208335) AS WHOLE-TIME DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AT THIS MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

3. APPROVAL OF RE-APPOINTMENT AND FIXATION OF REMUNERATION OF MR. AMIT RAWAT AS WHOLE TIME DIRECTOR OF THE COMPANY

Affix Revenue Stamp

Signed ____ day of 2024

Signature of shareholder/Signature of Proxy holders(s)

Notes for Proxy Form:

1. The Proxy, to be effective should be deposited at the Registered Office of theCompany not less than **FORTY- EIGHT HOURS** before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-fourhours before the commencement of the Meeting, if the Articles so provide.

2. A Proxy need not be a member of the Company.

3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

4. This form of proxy confers authority to demand or join in demanding a poll.

5. The submission by a member of this form of proxy will not preclude such member from attending in personal voting at the Meeting.

6. **This is optional. Please put a tick mark (√) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.

7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.

8. An instrument of Proxy duly filled, stamped and signed, is valid only for the Meeting to which it relates including any adjournment thereof.

9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.

10. The Proxy-holder should prove his identity at the time of attending the meeting.

11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.

12. A proxy form which does not state the name of the Proxy should not be considered valid.

13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.

14. If a company receives multiple Proxies for the same holdings of a Member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.

15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.

16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.

17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be.A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.

18. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.

19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.

ATTENDANCE SLIP

To be surrendered at the time of entry

Folio No./Client ID: .....

No. of Shares: .....

Name of Member/Proxy: .....

I hereby record my presence at the Monday, September 30th, 2024, at 04:00 PM IST, IST, at its its Corporate Office I.E. A-1, 6th Floor, Pavilion Building, 339/1/2, Mehrauli Road, Opp. State Bank Of India, Gurugram-122001

_____

Member's/Proxy's Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with themwhen they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies ofthe Annual Report with them, as spare copies will not be available at the meeting.

ROUTE MAP

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, SEPTEMBER, 30 2024 AT 04:00 P.M.



INTERGEN ENERGY LIMITED

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2024

To,
The Members,
Intergen Energy Limited

The Directors of your Company have pleasure in submitting their 13th Director's Report on the business and operations of the Company along with the Audited Financial Statements for the year ended 31st March, 2024.

1. FINANCIAL RESULTS

(Amount in lakhs, unless otherwise stated)

Sr No.	Particulars	31st March, 2024		31st March, 2023	
		Standalone	Consolidated	Standalone	Consolidated
	Incomes				
1.	Income from operations	10265.95	1,25,49.15	6,129.93	7,090.28
2.	Other Income	354.00	297.09	206.62	187.58
I.	**Total Income**	**10619.95**	**12,846.25**	**6,336.54**	**7,277.87**
	Expenses				
3.	Cost of Material Consumed (Construction Contract Cost)	8665.90	10712.36	5051.97	5957.41
4.	Employee benefits expense	401.01	409.28	309.23	318.65
5.	Finance cost	402.78	402.77	374.51	380.50
6.	Depreciation and amortization expense	121.13	121.31	112.90	112.59
7.	Other operating and administrative expenses	261.53	403.50	166.32	173.59
II.	**Total Expenses**	**9852.35**	**12049.25**	**6,014.94**	**6,942.75**
	Exceptional/Extraordinary items	-	-	**41.28**	**41.28**
	Profit before Tax	**767.60**	**797.00**	**280.32**	**293.82**
	Less: (a) Current Tax	187.91	218.34	70.33	80.18
	(b) Deferred Tax	5.72	5.72	(0.44)	(0.44)
III.	**Net Profit/Loss after Tax**	**573.97**	**572.93**	**210.44**	**214.08**
	EPS (Basic)	39.54	39.47	14.50	14.75
	EPS (Diluted)	35.04	34.28	12.59	12.81

2. BUSINESS UPDATE (STATE OF COMPANY'S AFFAIRS)

A) STANDALONE

- Total Revenue amounted to **Rs. 10619.95 Lakhs** in the year under Report as compared to **Rs. 6,336.54 Lakhs** during the preceding financial year.

- Out of Total Revenue, Revenue from Operations was **Rs. 10265.95 Lakhs** as compared to **Rs. 6,129.93 Lakhs** during the preceding financial year.

- Total Expenses have rated **Rs. 9852.35 Lakhs** in the year under Report as compared to **Rs. 6,014.94 Lakhs** during the preceding financial year.

- Profits before tax have approximately **Rs. 767.60 Lakhs** in the year under Report as compared to **Rs.**

280.32 Lakhs during the preceding financial year.

• Net Profits have been observed close to **Rs. 573.97 Lakhs** in the year under Report as compared to **Rs. 210.44 Lakhs** during the preceding financial year.

B) CONSOLIDATED

• Total Revenue amounted to **Rs. 12,846.25 Lakhs** in the year under Report as compared to **Rs. 7277.87 Lakhs** during the preceding financial year.

• Out of Total Revenue, Revenue from Operations was **Rs. 12549.15 Lakhs** as compared to **Rs. 7090.28 Lakhs** during the preceding financial year.

• Total Expenses have rated **Rs. 12049.25 Lakhs** in the year under Report as compared to **Rs. 6,942.75 Lakhs** during the preceding financial year.

• Profits before tax have approximately **Rs. 797.00 Lakhs** in the year under Report as compared to **Rs. 335.11 Lakhs** during the preceding financial year.

• Net Profits have been observed close to **Rs. 572.93 Lakhs** in the year under Report as compared to **Rs. 214.08 Lakhs** during the preceding financial year.

The Board assures us that the management will leave no efforts untouched to increase the profitability of the company.

3. CHANGE IN BUSINESS OF THE COMPANY

During the financial year 2023-24 ('financial year'), there was no change in the business of the Company.

4. CHANGE IN SHARE CAPITAL OF THE COMPANY

During the financial year, the share capital of the company has not changed.

5. WEB-LINK OF THE ANNUAL RETURN

A copy of the Annual Return for the year ending 31st March, 2024 pursuant to the provisions of Section 92(3) of the Companies Act, 2013 will be placed on the website of the Company and the web-link of the same is www.igenergy.in.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the Directors or KMP of the company, As on 31st March, 2024, the Directors of your Company were following:

a)	Mr. Amit Rawat	Whole Time Director
b)	Mr. Karan Singh	Whole Time Director
c)	Mr. Kishor Sharma	Whole Time Director

7. NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR

IG ENERGY LIMITED

During the financial year, 28 meetings of the Board of Directors were duly held. The intervening gap between two Board meetings was not more than 120 days.

Sr. No.	Date of Meeting	Sr. No.	Date of Meeting
1	4th April 2023	15	10th October 2023
2	10th April 2023	16	19th October 2023
3	5th May 2023	17	20th October 2023
4	15th May 2023	18	20 December 2023
5	16th May 2023	19	10 January 2024
6	17th May 2023	20	22nd January 2024
7	2nd June 2023	21	31st January 2024
8	3rd August 2023	22	2nd February 2024
9	9th August 2023	23	15th February 2024
10	18th August 2023	24	21st February 2024
11	21st August 2023	25	06th March 2024
12	31st August 2023	26	12th March 2024
13	08th September 2023	27	19th March 2024
14	22nd September 2023	28	22nd March 2024

8. SECRETARIAL STANDARDS

The Board confirms that during the financial year, the Company has complied with applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

9. DIRECTOR'S RETIRING BY ROTATION

In accordance to the provisions of the Companies Act, 2013 & Articles of Association of the Company, Mr. Karan Singh (DIN: 05208335), Whole-time Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and is eligible for re-appointment.

10. CORPORATE SOCIAL RESPONSIBILITY(CSR)

The requirements of spending CSR is not applicable on the Company as per the provisions of Section 135(1) of the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5), the Board confirms that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with the proper explanation relating to the material departures;

(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 and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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 were adequate and operating effectively.

12. AUDITORS

M/s M S G & Company (FRN: 025838N) was appointed as the Statutory Auditor of the Company in the 12th Annual General Meeting for the period of 5 years till the conclusion of Seventeenth Annual General Meeting to be held for the Financial Year 2027-28.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

13. AUDITORS' REPORT

The Audit Report submitted by the Auditor of the Company, M/s M S G & Company, Chartered Accountant (Firm Registration No. 025838N), contains some qualifications / observation on the Financial Statements of the Company on which Board's representation is as under:

Clause of Auditors' Report	Auditors' Qualification/Observations	Board's Representation
Emphasis of Matter 1	Attention is invited to Note 16 of financial statements in respect of short terms loan and advances in which Rs 200.79 Lakh has been included as recoverable from M/s Aqua Plus Technologies. The Company has filed a suit under section 138 of Negotiable Instrument Act 1881 with Court in respect of Aquaplus technologies through and against Mr. A M Kamlakannan (Authorised signatory of Aquaplus Technologies) and his wife Ms. Geeta (proprietor of Aquaplus Technologies), vide Case Number Ct. Cases 11684/2017.	The Next hearing is for framing of charge in section 138 proceedings for dishonour of cheques. The Court has issue warrants against the accused in section 138 cases. This amount is recoverable, and case is pending in court.
Emphasis of Matter 2	Attention is invited to Note no 16 and 17 of Standalone as well as consolidated financial statement in respect of loan and advances and advance to creditors, however no transactions has been observed regarding the interest on such advances as well as invoice booking against advance to creditors/ suppliers, all these balances are subject to third party confirmation/reconciliation. *(amounts detailed in the Audit Report)*	The loans and advances and advances to creditors and is good in nature and is expected to be settled in current Financial Year.
Emphasis of Matter 3	Attention is invited to Note no 5 of Standalone as well as consolidated	These CCD's belongs to Emerging Investments Limited,

INTERGEN ENERGY LIMITED

	financial statement in respect of Borrowing, a) No provision for interest on No provision for interest on Compulsory Convertible Debentures (CCDs) has been made since inception as the company has received the interest waiver consent letter from the debenture holder.	and management have received Interest waiver certificate from Emerging Investments Limited and has submitted to Auditors also.

14. MAINTENANCE OF COST RECORDS

The requirement to maintain the cost records of the Company pursuant to provisions Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the Company.

15. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

16. DETAILS OF THE RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in the ordinary course of business on arm's length basis and are well defined in the financial statements.

Details of the transactions pursuant to compliance of section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as per "Annexure-I".

17. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the current Financial Year, there are no material changes affecting the Financial Position of the Company.

The profit share in the Joint Ventures has been booked in the name of the Company and has been added to the capital account of the Company maintained in the Joint Ventures. This transaction is appearing in the Financials under the head "Investment in Joint Ventures".

18. TRANSFER OF AMOUNT TO RESERVES

During the current financial year, no amount was transferred to the Reserves. The profit earned during the period under review forms part of the reserves and surplus.

19. DIVIDEND

During the current Financial Year, your directors do not recommend payment of any dividend for the year ended on 31st March, 2024 in order to conserve the resources of the Company considering the better future prospects.



20. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

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

A. CONSERVATION OF ENERGY

i. Steps taken or impact on conservation of energy:
The Company continuously evaluates new technologies and techniques to make infrastructure and the processes more energy efficient.

ii. Steps taken by the Company for utilizing alternate sources of energy:
The Company is taking all necessary steps to ensure conservation of energy and adopting measures for utilizing alternative source of energy.

iii. Capital investment on energy conservation equipment: Nominal

B. TECHNOLOGY ABSORPTION

i. Efforts made towards technology absorption:
The Company uses the latest technology for innovation and improving the quality of its services.

ii. Any benefits derived such as product improvement, cost reduction, product development, import substitution etc.:
The Company is deriving benefits of product improvement and cost reduction.

iii. In case of imported technology (Imported during the last three years from the beginning of the Financial Year) - Nil.

iv. Expenditure incurred on Research and Development: Nil.

C. FOREIGN EXCHANGE EARNIGNS & OUTGO

During the Year, the Foreign Exchange in terms of actual inflows and outflows is Nil.

22. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences for the Company's business. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace the Risk Management Policy and Guidelines and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.



The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

Your directors have adopted a Risk Management Policy for the Company though the elements of risk threatening the Company's existence are very minimal.

23. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

The Company is well-equipped with internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The requirements of constitution of Audit Committee and providing Vigil Mechanism policy are not applicable on the Company for the period under review as per the provisions of Companies Act, 2013.

25. DETAILS OF SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has one subsidiary and a total of 13 joint venture companies. Throughout the year, the Board of Directors (the Board) conducted a review of the Company's affairs of the subsidiary Company and Joint Ventures.

Further, in accordance with Section 129(3) of the Companies Act, 2013 the consolidated financial statements of the Company for all its subsidiaries and Joint ventures, has been prepared which form part of the Annual Report.

Furthermore, the report on the performance and financial position of each of the subsidiary, associate and joint venture and salient features of the financial statement of subsidiaries and JV in Form AOC-01 is enclosed as ***Annexure-II***.

26. DEPOSIT

There are no deposits taken during the year.

27. UPDATE ON MATERIAL ORDERS PASSED BY COURTS/ REGULATORS/ TRIBUNALS

During the year, the Company has not received any order passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

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

The Company has in place policy for handling complaints regarding sexual harassment as per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERGEN ENERGY LIMITED

Further as on March 31, 2024, the following is the summary of sexual harassment complaints received and disposed off during the financial year under review:

No. of complaints received : 0
No. of complaints disposed off : 0

29. OTHERS

a) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year: **Not applicable**

b) the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof. **Not applicable**

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and cooperation received from Lenders, Business Associates, Banks, Financial Institutions, Shareholders, various Statutory Authorities and society at large. Your Directors also place on record their appreciation for the contribution and hard work of employees of the Company, its subsidiaries and Joint Ventures at all levels.

For and on behalf of the Board of Directors
Intergen Energy Limited

For INTERGEN ENERGY LIMITED
Director

Amit Rawat
Whole-time Director
DIN: 06986634
Address: House A-5/80, Sector-17, Rohini, Delhi-110085

For INTERGEN ENERGY LIMITED
Director

Karan Singh
Whole-time Director
DIN: 05208335
Address: House No. 204B, Tower-2, The Camellias, Sector-42, Golf Drive, Galleria, DLF – IV, Gurugram-122009, Haryana

Date: 07.09.2024
Place: Gurugram

INDEPENDENT AUDITOR'S REPORT

To the Members of Intergen Energy Limited

Opinion

We have audited the accompanying financial statements of Intergen Energy Limited ('the Company'), which comprise the balance sheet as at 31 March 2024 and the statement of profit and loss, (statement of changes in equity) and statement of cash flow for the year then ended, and notes to the 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 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, 2024 and Profit for the year ended on that date.

Basis for Opinion.

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

Key Audit Matters

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

Emphasis Of Matter

1. Attention is invited to Note 16 of financial statements in respect of Short terms loan and advances in which Rs 200.79 Lakh has been included as recoverable from M/s Aqua Plus Technologies. The Company has filed a suit under section 138 of Negotiable Instrument

CA HIMANSHU GOEL CA INDIA M.No.535066

Head Office:-
B-9, New Mandi, Jahangirabad, Distt. Bulandshahr, U.P.-202394, M.No. 91-880980808

Branch Office:-
238, Modern Apartment, Sector-15, Rohini, New Delhi-110085, India
M. No. 91-9873754394
E-mail: msgandcompany@gmail.com

Branch Office:-
A-122, 2nd Floor, Chander Vihar, I P Extension, New Delhi-110092, India
M.No. 91-99999066627

Act 1881 with Court in respect of Aquaplus technologies through and against Mr. A M Kamlakannan (Authorised signatory of Aquaplus Technologies) and his wife Ms. Geeta (proprietor of Aquaplus Technologies), vide Case Number Ct. Cases 11684/2017.

Attention is invited to Note no 16 and 17 of financial statement in respect of loan and advances and advance to creditors, however no transactions has been observed regarding the interest on such advances as well as invoice booking against advance to creditors/ suppliers, all these balances are subject to third party confirmation/reconciliation.

Loans and Advances: -	
Atlanticus Infrastructure Jharkhand	Rs 3.25 Lakh
Madhya Kshetra Vidyut Vitran Company MP	Rs 10.64 Lakh
Gaurav Pravin Chand	Rs 79.00 Lakh
Advance to Creditors: -	
Ruby Enterprise MZ	Rs 11.76 Lakh
T Gospel Enterprise MZ	Rs 41.16 Lakh
Kiwi Importer & Exporter Pvt Ltd	Rs 30.00 Lakh
Vishal Gaur	Rs 13.50 Lakh

1. Attention is invited to Note no 5 of financial statement in respect of Borrowing,
   a) No provision for interest on Compulsory Convertible Debentures (CCDs) has been made since inception as the company has received the interest waiver consent letter from the debenture holder.

Our opinion is not modified in respect of above matters.

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 including annexures to Board's report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of

CA HIMANSHU GOEL CA INDIA M. No. 533066

the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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



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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account
   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on



31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

(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) a) The Company has filed a suit against M/s Aqua Plus Technologies under section 138 of Negotiable Instruments Act 1881 for recovery of Rs 200.79 Lakh vide case no 1 1684/2017.

b) The Company has filed a recovery suit against Gaurav Parvin Chand Sehgal with Chief Judicial Magistrate Gurgaon vide case no 86605/2019.

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

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 it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

CA HIMANSHU GOYAL INDIA M.No. 535066

whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) On the basis of information and explanations given to us and having regard to the audit procedures performed by us that were considered reasonable and appropriate in the circumstances, nothing has come to our notice which causes us to believe that the representations under sub-clause (a) and (b) above contain any material mis-statement.

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

For M S G & COMPANY
Chartered Accountants
Firm Registration No. 025838N

For M S G & COMPANY
FRN: 025838N
Partner

CA HIMANSHU GOEL INDIA M. No. 535066

CA HIMANSHU GOEL
(Partner)
Membership No. 535066
Date: 07th September, 2024
Place: Gurugram
UDIN: 24535066BKERAK8648

Annexure - A referred to the Independent Auditors' Report to the members of the Intergen Energy Limited on the financial statements for the period ended 31 March 2024.

i) **(a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed in respect of Property, Plant and Equipment so verified 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 Property, Plant and Equipment.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lesee) disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) **(a)** The nature of operations of the Company does not require it to maintain inventories. Clause 3(ii)(a) of the order is, therefore, not applicable to the company for the year under audit.

(b) According to the information and explanations given to us, the Company has been sanctioned with working capital limits from financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

iii) The Company has not given any security or granted any loans or advances in the nature of loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties. The Company has provided the Guarantee during the year.



a) The Company has provided the bank guarantee during the year and details of which are given below:

(Amounts in INR Lakhs)

PARTICULARS	GURANTEES
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	-
- Joint Ventures	1477.55
- Associates	-
- Others	-
B. Balance outstanding as at balance sheet date:	
- Subsidiaries	-
- Joint Ventures	2563.77
- Associates	-
- Others	323.52

b) The guarantees provided and the terms and conditions of guarantees provided during the year are, in our opinion, prima facie, not prejudicial to the company's interest.

c) The Company has not given any security or granted any loans or advances in the nature of loans;

d) There is no overdue amount for more than ninety days in respect of loans given;

e) There is no loan or advance in the nature of loan granted falling due during the year which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.

v) The company has not accepted any deposits from public or otherwise where the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable.

vi) The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.



vii) (a) Undisputed statutory dues including income-tax, sales-tax, service tax, value added tax, cess, Provident fund and other material statutory dues have been accrued/deducted in the books of accounts have been generally regularly deposited with the appropriate authorities. As explained to us, the Company did not have any dues on account of Employees" State Insurance, Investor Education and Protection Fund and Wealth tax, Customs duty and Excise duty.

(b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, income tax, service tax, sales-tax and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable,

(c) There is no case on account of which dues of sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions in respect of tax assessments under the Income Tax Act, 1961 (43 of 1961) that have not been recorded in the books of account and have been surrendered or disclosed as income during the year.

ix) (a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank during the year.

(b) According to the information and explanations given to us, the Company is not declared as wilful defaulter by any banks or financial institution or other lender.

(c) According to the information and explanations given to us, the term loans were applied and used for the purpose for which term loans were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any funds on short term basis during the year. Hence, clause 3(ix)(d) of the Order is not applicable to the Company for the year.

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

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

x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did



not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, clause 3(x)(a) of the Order is not applicable to the Company for the year under report.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

xi) (a) In our opinion and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, no whistle blower complaints have been received by the Company during the year.

xii) The company is not a Nidhi Company, hence this clause is not applicable.

xiii) All transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013.

xv) 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) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Hence, Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given to us, the Company does not have any CIC as a part of the Group.



xvii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

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

xx) According to the information and explanations given to us, Section 135 of the Companies Act is not applicable to the Company for the year and hence clause 3 (xx) of the Order is not applicable to the Company.

For M S G & COMPANY
Chartered Accountants
Firm Registration No. 025838N

For M S G & COMPANY
FRN: 025838N

Partner

CA HIMANSHU GOEL INDIA M. No. 535066

CA HIMANSHU GOEL
(Partner)
Membership No. 535066
Date: 07th September, 2024
Place: Gurugram
UDIN: 24535066BKERAK8648

Annexure - B referred to the Independent Auditors' Report to the members of the Intergen Energy Limited on the financial statements for the period ended 31 March 2024.

Annexure - B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of sub-section 3 of the Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of Intergen Energy Limited ("the company") as of and for the period ended on 31st March 2024, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for the Internal Financial Controls

The company's Board of Directors 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 the company's 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 act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 IFCoFR.



Meaning of Internal Financial Controls over Financial Reporting

A company's IFCoFR 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 IFCoFR 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 over Financial Reporting

Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 M S G & COMPANY
Chartered Accountants
Firm Registration No. 025838N

For M S G & COMPANY
FRN: 025838N
Partner

CA HIMANSHU GOEL
(Partner)
Membership No. 535066
Date: 07th September, 2024
Place: Gurugram
UDIN: 24535066BKERAK8648

CA HIMANSHU GOEL
CA INDIA
M. No. 535066

INTERGEN ENERGY LIMITED

ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2024

CIN : U40300DL2011PLC224406

(Amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Notes ref.	Year ended March 31, 2024	Year Ended March 31, 2023
Income			
Income from operations	18	10,265.95	6,129.93
Other income	19	354.00	206.62
Total Income		**10,619.95**	**6,336.54**
Expenses			
Cost of Material Consumed (Construction Contract Cost)		8,665.90	5,051.97
Employee benefits expense	20	401.01	309.23
Finance cost	21	402.78	374.51
Depreciation and amortisation expense	22	121.13	112.90
Other operating and administrative expenses	23	261.53	166.32
		9,852.35	**6,014.94**
Profit before exceptional items and tax		**767.60**	**321.61**
Exceptional / Extraordinary items	24	-	41.28
Profit before tax		**767.60**	**280.32**
Tax expense			
-Current tax		187.91	70.33
-Deferred tax assets		5.72	(0.44)
-MAT Utilised		-	-
-MAT Credit Entitelment		-	-
Profit after tax		**573.97**	**210.44**
Earnings per equity share			
(1) Basic		39.54	14.50
(2) Diluted		35.07	12.59

Notes to the Financial Statements 1-37

Accompanying notes are an integral part of the financial statements.

For M S G & Company
Chartered Accountants
FRN No. 025838

For M S G & COMPANY
FRN: 025838N
Partner

CA Himanshu Goel

Partner
M. NO. 535066
Date : 07/09/2024
Place : Gurgaon
UDIN: 24535066BKERAK8648

For Intergen Energy Limited
Director

Karan Singh
05208335
Managing Director

204B, DLF Camellias, DLF Golf Links Road, Gurugram, Haryana - 122009

For Intergen Energy Limited
Director

Kishor Sharma
08422387
Wholetime Director

A-341, Maidan Garhi Road, Chhattarpur, Phase - 2, Delhi - 110074

INTERGEN ENERGY LIMITED

ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002

BALANCE SHEET AS AT March 31, 2024

CIN : U40300DL2011PLC224406

(Amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Notes ref.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	145.15	145.15
Reserves and surplus	4	7,330.44	6,756.47
		7,475.59	**6,901.62**
Non-current liabilities			
Long term borrowings	5	1,368.71	1,356.66
Deferred Tax Liabilities	6	35.07	29.35
Other long term liabilities	8	1,875.11	1,511.14
		3,278.88	**2,897.15**
Current liabilities			
Short Term Borrowing	5	1,185.46	1,186.87
Trade payables	7	2,880.47	1,722.71
Other current liabilities	8	555.05	376.61
Short-term provisions	9	187.91	70.33
		4,808.89	**3,356.51**
		15,563.36	**13,155.27**
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets	10		
(i) Property, plant and equipment		1,374.11	1,214.51
(ii) Intangible Assets		3.80	4.75
Investments	11	686.83	445.17
Long Term Loans and Advances	12	2,839.28	2,402.99
Other Non-Current assets	13	4.36	37.97
		4,908.39	**4,105.38**
Current assets			
Trade receivables	14	2,331.68	2,791.72
Cash and cash equivalents	15	242.63	90.57
Short-term loans and advances	16	1,023.06	852.13
Other current assets	17	7,057.60	5,315.47
		10,654.97	**9,049.89**
		15,563.36	**13,155.27**
Notes to the Financial Statements	1-37	0.00	0.00

Accompanying notes are an integral part of the financial statements.

For M S G & Company
Chartered Accountants
FRN No. 025838

For M S G & COMPANY
FRN: 025838N
Partner

CA HIMANSHU GOEL INDIA M. No. 535066

CA Himanshu Goel
Partner
M. NO. 535066
Date : 07/09/2024
Place : Gurgaon
UDIN: 24535066BKERAK8648

For Intergen Energy Limited
Director

Karan Singh
05208335
Managing Director
204B, DLF Camellias, DLF Golf Links Road, Gurugram, Haryana - 122009

For Intergen Energy Limited
Director

Kishor Sharma
08422387
Wholetime Director
A-341, Maidan Garhi Road, Chhattarpur, Phase - 2, Delhi - 110074

INTERGEN ENERGY LIMTIED

ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

CIN : U40300DL2011PLC224406

(Amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	767.60	280.32
	-	-
Adjustments for:	-	-
Depreciation	121.13	112.90
Interest Income	(244.71)	(147.46)
Interest on Loans	388.93	358.69
Interest on Debentures	-	-
	-	-
Profit from Joint Venture	(57.51)	(19.86)
		-
Operating Profit Before Working Capital changes	975.45	584.59
		-
Working Capital Changes:		-
(Increase) / Decrease in Current and Non- Current Assets	(1,419.41)	(535.50)
Increase / (Decrease) in Current & Non- Current liabilities	1,817.75	959.05
		-
Cash generated from operations	1,373.79	1,008.15
		-
Income tax paid	(187.91)	(69.94)
Bad Debts	-	7.21
		-
NET CASH GENERATED / (USED) IN OPERATING ACTIVITIES (TOTAL A)	1,185.89	945.42
		-
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		-
Sale/(Purchase) of Fixed Assets	(279.79)	(134.15)
Subsudy Received from Government	-	-
Proceeds from Sale of Asset	-	-
Interest Income received	244.71	147.46
Invesment made in other Corporates	-	-
Invesment made in Joint Ventures	(677.96)	11.81
Profit from Joint Ventures	57.51	19.86
	-	-
		-
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(655.53)	44.98
C. CASH FLOW FROM FINANCING ACTIVITIES:		-
Issue of Equity Shares	-	-
Issue of share	-	1.39
Premium on shares issued during the year	-	141.74
Loan from Bank	(25.11)	-
Limit from Bank	(57.15)	200.38
Cash Credit Facility***	55.74	(94.07)
Loan from Others	-	(133.41)
Loan from Directors	-	-
Inter Corporate Loan	-	-
Reduction of Debentures	-	-
Repayment of Finance lease obligation	37.16	(670.71)
Interest on loans	(388.93)	(358.69)
		-
NET CASH FLOW FROM FINANCING ACTIVITIES: (TOTAL C)	(378.29)	(910.37)
		-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	152.06	80.03
		-
Add: Cash & Cash Equivalents at the beginning of the year	90.57	10.54
Cash & Cash Equivalents at the end of the year	242.63	90.57

Accompanying notes are an integral part of the financial statements.

For M S G & Company
Chartered Accountants
FRN No.025838N

Partner

CA Himanshu Goel
Partner
M. NO. 535066
Date : 07/09/2024
Place : Gurgaon
UDIN:

For and on behalf of the Board of Directors of

Karan Singh	Kishor Sharma
05208335	08422387
Managing Director	Wholetime Director
204B, DLF Camellias, DLF Golf Links Road, Gurugram, Haryana - 122009	A-341, Maidan Garhi Road, Chhattarpur, Phase - 2, Delhi - 110074

INTERGEN ENERGY LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2024

Note 1: COMPANY INFORMATION

Intergen Energy Limited ('the Company') is a Company registered under the Companies Act, 1956. The comapany was incorporated on 30th August 2011. The Company is engaged in the business of development and execution of work contracts relating to projects like Water treatment plant, Sewerage treatment plant, Infrastructure for water supply schemes, etc. for Central/ State Government and various Local Bodies in the Country.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES:-

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with generally accepted accounting principles ('GAAP') prevalent in India and the mandatory Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014 as adopted consistently by the company and the provisions of the Companies Act 2013 (to the extent notified and applicable).

b) ACCOUNTING POLICIES/CONCEPTS

The Company follows the mercantile system of accounting recognizing Income and Expenditure on accrual basis. The accounting policies followed by the Company are consistent with those used in the previous year.

c) USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from estimates. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

d) INVENTORIES

There are no inventories as on the reporting date of the financial statement, however there is work-in-progress which management believes to be the same as Inventories in their natue of business.

e) CASH FLOW STATEMENT

The Cash Flow statement is prepared as per Indirect Method as per AS-3.

f) PROPERY , PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

i)PROPERY , PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

a) Propery, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost is inclusive of borrowing cost and other incidental charges incurred upto the date of installation/put to use.

b) The foreign exchange differences in respect of liabilities for the acquisition of imported assets are recognized and adjusted to the original cost of depreciable fixed assets.

c) Intangible Assets includes the projects taken on boot basis as the company has only right to use these assets and not sell them further till transferred to the Government needs to be added.

d) Subsidy/Grants from Government/Authorities are being reduced form the value of assets as per AS-12 on Government Grants. The grant is shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the profit and loss statement over the useful life of a depreciable asset by way of a reduced depreciation charge. Where the grant equals the whole, or virtually the whole, of the cost of the asset, the asset is shown in the balance sheet at a nominal value. However where the Grant/Subsidy received in later period the same has been considered after taking retrospective effect in the books of accounts.

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL CA INDIA M. No. 535066

i) **FOREIGN CURRENCY TRANSACTIONS**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are restated at the year end rates. Non-monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the profit and loss account, except for exchange difference on account of fixed assets, where the exchange difference is adjusted to the original cost of asset.

j) **SEGMENT REPORTING**

The company has made adequate disclosures to comply with the requirement of Accounting Standard - 17 segment reporting.

k) **RELATED PARTY DISCLOSURE**

Disclosure is made as per the requirements of the AS-18 'Related Party Disclosures' and the same is annexed as part of Notes to Accounts.

l) **EARNING PER SHARE**

Basic Earning per equity share is arrived at based on net profit after taxation attributable to equity shareholders to the basic/weighted average number of equity shares. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period have been adjusted on pro rata basis for the effects of all securities on fully diluted basis.

m) **TAXATION**

Provision for Income Tax comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the period.
Deferred tax is recognized on timing differences between the accounting income & the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

n) **IMPAIRMENT OF ASSETS**

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount.

o) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liability is disclosed in case of a possible obligation where the probability of outflow of resources is not certain. Contingent assets are neither recognised nor disclosed in the financial statements.

p) **Investment**

Current investment are carried at lower of cost and quoted/fair value, computed category-wise. Non-current investments are stated at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary.

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M No. 535065

i) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are restated at the year end rates. Non-monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the profit and loss account, except for exchange difference on account of fixed assets, where the exchange difference is adjusted to the original cost of asset.

j) SEGMENT REPORTING

The company has made adequate disclosures to comply with the requirement of Accounting Standard - 17 segment reporting.

k) RELATED PARTY DISCLOSURE

Disclosure is made as per the requirements of the AS-18 'Related Party Disclosures' and the same is annexed as part of Notes to Accounts.

l) EARNING PER SHARE

Basic Earning per equity share is arrived at based on net profit after taxation attributable to equity shareholders to the basic/weighted average number of equity shares. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period have been adjusted on pro rata basis for the effects of all securities on fully diluted basis.

m) TAXATION

Provision for Income Tax comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the period.
Deferred tax is recognized on timing differences between the accounting income & the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

n) IMPAIRMENT OF ASSETS

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount.

o) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liability is disclosed in case of a possible obligation where the probability of outflow of resources is not certain. Contingent assets are neither recognised nor disclosed in the financial statements.

p) Investment

Current investment are carried at lower of cost and quoted/fair value, computed category-wise. Non-current investments are stated at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary.

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M. No. 535066

3 Share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
17,00,000 equity shares of Rs. 10 each [Previous Year 17,00,000 Equity Shares of Rs 10 each]	170.00	170.00
	170.00	**170.00**
Issued, subscribed and paid up		
1451511 equity shares of Rs. 10 each fully paid-up [Previous Year 14,51,511 Equity Shares of Rs 10 each]	145.15	145.15
	145.15	**145.15**

a. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares held	Percentage (%)	No. of Equity Shares held	Percentage (%)
KMGA Holding Pte Limited	592,297.00	40.81	592,297.00	40.81
Pacific Coast Import Export FZE	775,881.00	53.45	775,881.00	53.45

b. Reconciliation of the Shares Outstanding

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares held	Amount (Rs.)	No. of Equity Shares held	Amount (Rs.)
Shares Outstanding at the beginning of the year	14.52	145.15	14.38	143.76
Shares Issued during the year		-	-	-
Shares bought back during the year	-	-	-	-
Shares Outstanding at the end of the year	14.52	145.15	14.38	143.76

c. Shares held by promoters at the end of the year (On fully diluted basis)

Particulars	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
KMGA Holding PTE Limited	592,297	40.81	592,297.00	40.81	0.00%
Pacific Coast Import Export FZE	775,881	53.45	775,881.00	53.45	0.00%
Gaurav Madan Assomouli	41,665	2.87	41,665.00	2.87	0.00%
Karan Singh	22,499	1.55	22,499.00	1.55	0.00%

d. Terms /Rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company will pay dividend in Indian rupees, if declared. The dividend, if proposed by the Board of Directors, will be subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4 Reserves and surplus

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
a) Security premium account		
Opening balance	4,794.66	4,649.92
Add: Premium on shares issued during the year	-	144.74
Less: Utilised during the year	-	-
Closing balance	**4,794.66**	**4,794.66**
b) Statement of profit and loss account		
Opening balance	1,961.81	1,769.37
Less : Previous year Adjustment*	-	(18.00)
Add: Profit during the year	573.97	210.44
Closing balance	**2,535.78**	**1,961.81**
Total	**7,330.44**	**6,756.47**

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL
INDIA

5

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Borrowings		
Long Term		
Secured		
Finance lease Obligation ^ (Secured by hypothecation of vehicle)	191.44	154.28
Term Loan from Yes Banks	102.39	127.50
Unsecured Loan		
Compulsory Convertible Debentures (Unsecured)	1,074.88	1,074.88
	1,368.71	1,356.66
Short Term		
Secured		
CC (CC Facility YBL)**	733.91	791.06
Cash Credit Facility (ICICI)***	451.55	395.81
Unsecured Loan		
	1,185.46	1,186.87
Total	**2,554.17**	**2,543.53**

^ *Current portion of Finance Lease Obligation (Refer Note no 8)*

** CC facility taken from Yes Bank is secured against hypothecation of entire books debts of the company, unencumbered tangible fixed assets, office building at 6th Floor- Pavilion

***OD facility taken from HDFC Bank is secured by first pari pussa charges on all current assets, movable fixed assets, exclusive charge on immovable fixed assets situated at

6 **Deferred tax Liability/ (Asset) (Net)**

Deferred Tax Liability		
Written Down Value (WDV) of Fixed Assets as Per Companies Act	1,377.91	1,219.26
Written Down Value (WDV) of Fixed Assets as Per Income Tax Act	1,241.09	1,106.38
Difference	136.82	112.87
Deferred Tax Liability/(Deferred Tax Asset)	35.07	29.35
Gross Deferred tax liability/(Deferred Tax Asset)	35.07	29.35
Deferred Tax Liability/(Asset) (Net) as on 31/03/2023	35.07	29.35
Deferred Tax Liability/(Asset) (Net) as on 31/03/2022	29.35	29.79
Deferred Tax Charge / (Credit) for the year	**5.72**	**(0.44)**

7 **Trade payables**

Sundry creditors		
Due to Micro and Small Enterprises (refer footnote below)	35.69	0.38
Due to others	2,844.78	1,722.33
Total	**2,880.47**	**1,722.71**

Footnote:

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

a) The Principal amount remaining unpaid to supplier as at the end of the accounting year. 35.69 0.38

Further, no amount was outstanding for more than stipulated period (as per the terms & conditions of the orders) to micro, small and medium enterprises. This disclosure is on the

b) Ageing Schedule .

i) Trade payables due for payment as at 31st March 2024

Particulars		Outstanding for following periods from due date of payment			
	Billed but not due	Less than 1 year	1-2 years		2-3 years
(i) MSME	-	-	-		-
(ii) Others	1,251.03	2,797.06	13.38		70.03
(iii) Disputed dues – MSME	-	-	-		-
(iv) Disputed dues – Others	-	-	-		-
Total	1,251.03	2,797.06	13.38		70.03

ii) Trade payables due for payment as at 31st March 2023

Particulars		Outstanding for following periods from due date of payment			
	Billed but not due	Less than 1 year	1-2 years	2-3 years	More than 3 Years
(i) MSME	-	0.38	-	-	-
(ii) Others	-	1,701.92	3.43	-	16.97
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	-	1,702.30	3.43	-	16.97

8 **Other liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	215.33	113.55
Expenses Payable	130.64	90.82
Other liabilities *	204.14	172.24
Current Portion of Gratuity Liability	4.94	-
**[Incl Current portion of Finance Lease Obligation for Rs 72.53 Lakh (Previous Year Rs 24.76 Lakh)]*		
Total	**555.05**	**376.61**
Securty Deposit Received	575.00	595.00
Long term creditors	1,251.03	862.69
Advance from Debtors	20.00	53.46
Gratuity Provision (Long Term)	29.08	-
Total	**1,875.11**	**1,511.14**

9 **Short term provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax	187.91	70.33
Total	**187.91**	**70.33**

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA

10 Fixed assets

(Amounts in ₹ Lakhs, unless otherwise stated)

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustments during the year*	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
I	**Tangible assets**										
1	Plant and Mach (Drilling Machine)	228.23	89.62	-	317.85	114.01	37.36	-	151.37	166.48	114.22
2	Computers	27.54	0.71	-	28.25	26.01	0.78	-	26.79	1.46	1.53
3	Office equipment	21.38	-	-	21.38	17.19	1.11	-	18.30	3.08	4.19
4	Furniture & fixtures	3.47	-	-	3.47	3.25	0.04	-	3.29	0.18	0.22
5	Shuttering Meterial	104.24	-	-	104.24	62.96	10.73	-	73.70	30.55	41.28
6	Motor vehicles	200.39	21.36	-	221.76	149.25	18.46	-	167.70	54.05	51.15
7	Office Building	1,192.98	168.10	-	1,361.07	191.07	51.70	-	242.76	1,118.32	1,001.92
	Sub total(A)	**1,778.24**	**279.79**	-	2,058.03	563.74	120.18	-	683 93	**1,374.11**	1,214.51
II	**Intangible assets**										
1	Software	11.44	-	-	11.44	6.69	0.95	-	7.64	3.80	4.75
2	License to charge users	-	-	-	-	-	-	-	-	-	-
	Sub total(B)	**11.44**	-	-	**11.44**	6.69	0.95	-	7.64	3.80	4.75
	Total [A + B]	**1,789.69**	**279.79**	-	**2,069.48**	**570.44**	**121.13**	-	**691.57**	**1,377.91**	**1,219.26**
	(Previous Year)	**2,068.48**	**134.15**	**412.95**	**1,789.69**	**844.88**	**112.38**	**386.83**	**570.44**	**1,219.26**	**1,223.60**

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL
INDIA
M. No. 535066

11 Investments

Other Investment		
- Investment in Joint Ventures	686.83	445.17
Total	686.83	445.17

12 Long Term Loans and Advances

Security deposits-Rent		-
Retention Money/Security Deposits/Time Extension	2,826.58	2,386.27
Security deposits- Others	12.70	16.72
		-
Total	2,839.28	2,402.99

13 Other Non Current Assets

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Earnest Money Deposit (EMD) with Various Departments	4.36	37.97
	-	-
Total	4.36	37.97

14 Trade receivables

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
(Unsecured considered good, unless otherwise stated)		
Undisputed Trade Receivables	2,331.68	2,791.72
Disputed Trade Receivables	-	-
Total	2,331.68	2,791.72

Notes:

a) Ageing Schedule:

i) Trade receivables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				
	Unbilled	Less than 6 months	6 Months to 1 Year	1-2 Years	More than 3 years
(i) Undisputed Trade Receivables – considered good		2,095.82	104.86	84.97	12.10
(ii) Undisputed Trade Receivables – considered doubtful		-			-
(iii) Disputed Trade Receivables – considered good		-			-
(iv) Disputed Trade Receivables – considered doubtful		-			-

i) Trade receivables as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				
	Unbilled	Less than 6 months	6 Months to 1 Year	2-3 Years	More than 3 years
(i) Undisputed Trade Receivables – considered good		2,527.13	-	-	264.59
(ii) Undisputed Trade Receivables – considered doubtful					-
(iii) Disputed Trade Receivables – considered good		-			-
(iv) Disputed Trade Receivables – considered doubtful		-			-

15 Cash & cash equivalents

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Cash-in-hand		
Cash balance	17.17	19.78
Bank balance		
Balances with scheduled banks		
- in current account	225.46	70.79
Total	242.63	90.57

16 Short term loans and advances

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Advance to employees	0.28	1.03
Income Tax Refund (Previous Years)	156.32	-
Other advances*	347.06	392.61
Advance to JV's	519.40	458.48
Total	1,023.06	852.13

*Other advances include (As disclosed last status quo continued in the following matter): -

Rs 79 Lakh given to Mr. Gaurav Pravin chand as an advance against which company filed a case with Chief Judicial Magistrate Gurugram vide case no. 86605/2019. The bailable warrant has been issued.

Rs 200.79 Lakh of M/s Aquaplus Technologies against which Court cases has been filed under section 138 of Negotiable Instrument Act 1881 vide case no. 11684/2017. Framing of charge in section 138 proceedings for dishonor of cheques. Further Court has issue a non-bailable warrants against the accused in section 138 cases.

17 Other current assets

Particulars	March 31, 2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Prepaid expenses	30.35	0.02
Prepaid taxes	235.38	264.71
Contracts - Projects under progress (WIP)	4,093.90	2,455.78
Interest Recoverable on loans	83.47	2.00
Accrued Interest on FDR	60.02	24.89
Advance to Creditors*	255.73	281.92
FDR Against EMD and Bank Guarantees	2,298.75	2,286.15
Total	7,057.60	5,315.47

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M.No. 535065

INTERGEN ENERGY LIMITED
Notes to Financial Statements for the Year Ended 31st March, 2024

	Particulars	March 31, 2024 (Amt in Rs.)	Year Ended March 31, 2023
18	**Income from operations**	-	
	Contract Revenue	10,265.95	6,129.93
	Total	**10,265.95**	**6,129.93**

19 Other income

Interest Income	244.71	147.46
Profit from Joint Ventures	57.51	19.86
Short & excess	0.11	0.10
Sundry Balance Written off * (Expenses no Longer to be Paid)	9.98	-
Rental Income	41.70	39.20
Total	**354.00**	**206.62**

20 Employee benefits expense

Salaries	229.61	223.83
Director Remuneration	136.34	84.93
Staff welfare	1.04	0.47
Gratuity Provision	34.01	-
Total	**401.01**	**309.23**

21 Finance cost

Interest Expenses	388.93	358.69
Other Charges/ Processing Fees *	13.85	15.82
Total	**402.78**	**374.51**

22 Depreciation & amortisation

Depreciation	121.13	112.90
Total	**121.13**	**112.90**

INTERGEN ENERGY LIMITED

CA HIMANSHU G
CA INDIA
M. No. 535666

Particulars	March 31, 2024 (Amt in Rs.)	Year Ended March 31, 2023
23 Other operating and administrative expenses		
Audit Fees	5.07	3.12
Business Promotion	45.33	5.42
Conveyance Expenses	16.18	5.82
Rental Expenses	55.81	51.45
Repair & Maintenance	9.32	7.06
Electricity Expenses	4.26	4.39
Rent, Rates & Taxes	1.13	0.49
Communication Expenses	3.45	2.22
Professional Expenses	15.28	16.59
Tender Expenses	0.77	4.53
Travelling expenses	46.31	16.62
Office Expenses	7.27	6.30
Interest and Late Filing TDS	24.98	3.09
Bad Debts	-	7.21
Donation	-	0.10
Insurance	15.46	2.77
Printing and Stationery	9.46	3.56
Loss of Sale of Assets	-	25.60
Total	**261.53**	**166.32**

24 Exceptional / Extraordinary items		
Prior period Income /Expenses	-	41.28
Written Off Expenses	-	-
Total	**-**	**41.28**

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL
INDIA
M. No. 535406

INTERGEN ENERGY LIMITED
Notes to Financial Statements for the Year Ended 31st March, 2024
(Amounts in ₹ Lakhs, unless otherwise stated)

NOTE 25 :ADDITIONAL REGULATORY INFORMATION

25.1 Loans and advances to promoters, Directors, Key Managerial Personnel and Related Parties
The Company has not given any loans and advances to promoters, Directors, Key Managerial Personnel and Related Parties .

25.2 Registration of Charges or Satisfaction with Registrar of Companies (ROC)
All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2024 except for the vehicles loan taken by the company.

25.3 Compliance with number of layers of companies
The Company has complied with the number of layers pescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2024 and March 31, 2023.

25.4 Undisclosed Income
There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

25.5 Details of Crypto Currency or Virtual Currency
The Company has not traded or invested in Crypto currency or Virtual currency during the financial year ended March 31, 2024 and March 31, 2023.

25.6 Wilful Defaulter
The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender. However declaration in this respect is yet to be received from bank/financial institution.

25.7 Fraud Reporting
The company has not reported any fraud during the year ended March 31 2024 and March 31, 2023.

25.8 Relationship with Struck off companies
The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year.

25.9 Details of Benami Property held
No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

25.1 Financial Ratios

Sr No	Particulars	Numerator	Denominator	FY 2023-24	FY 2022-23	Variance	Reasons for variance more than 25% if any
1	Current Ratio	Current Assets	Current Liabilities	2.22	2.70	-18%	No significant variance.
2	Debt Equity Ratio	Total Debt	Equity	1.08	0.91	19%	No significant variance.
3	Debt Service Coverage Ratio	Earning available for debt service	Principal repayment+Interest & Lease payment	0.43	0.27	57%	The is positive variance as the PAT has been increase due to increase in economies of scale of Operating Income/Operating Revenue
4	Return on Equity	Profit after tax	Average Shareholders Fund	0.08	0.03	145%	The Return to Equity has been increased because of increase in scales of operationsas compared to increase in Fixed Cost.
5	Inventory Turnover Ratio	NA	NA	NA	NA	NA	Not Applicable
6	Trade Receivable turnover Ratio	Net Sales	Average Trade Receivables	4.01	2.86	40%	The Inrease in Average Trade Receivable is due to Increased Sales of March Month, and proceeds of which were recovered within 90 days of FY Ended 31st March, 24
7	Trade Payable turnover Ratio	Net Credit Purchase	Average Trade Payable	3.07	8.16	-62%	The Return to Equity has been increased because of increase in scales of operationsas compared to increase in Fixed Cost.

INTERGEN ENERGY LIMITED

HIMANSHU GOEL CA INDIA M. No. 535066

8	Net Capital Turnover Ratio	Total Sales	Working Capital	1.76	1.08	63%	This is also the positive variance, the Fixed Cost remains same in relation to increase in scale of operations by the company, as the projects margins are enough to cover the operating cost of projects.
9	Net Profit Ratio	Net Profit after tax	Net Sales	0.06	0.03	63%	The company has secured almost Rs. 600 Crores of Projects and successfully execcuting the same at a very good pace.
10	Return on Capital Employed	Earning Before Interest & Tax	Tangible net worth +total debt + Deferred tax liability	0.11	0.07	63%	This is also the positive variance, due to increase in Contract Revenue during the year. The Fixed cost almost remains same as compare to last year, and due to increase in economy in sales of the company the projects margins has been realised.
11	Return on investment	NA	NA	0.84	0.47	77%	The is positive Increase in ROI, as explained above, due to release of Projects Margins as the company is executing the projects at good pace.





26 Segment reporting:

As the Company's business activity falls within a single business segment i.e. Engineering and construction and is a single geographical segment, the disclosure requirements of Accounting Standard – 17 "Segment Reporting" notified under the Companies (Accounting Standard) Rules 2006, are not applicable.

27 Related party disclosure:

I. Key management personnel and/or individuals having direct or indirect control or significant influence, and their relatives:

Name of related party	Relationships
Gaurav Madan Assomull	Key Managerial Personnel (KMP)
Karan Singh	Key Managerial Personnel (KMP)
Amit Rawat	Key Managerial Personnel (KMP)
Kishor Sharma	Key Managerial Personnel (KMP)
KMGA Holding Pte Ltd.	Associate
Pacific Coast Import Export FZE	Associate
Seer ConBuild Private Limited	Associate
Emerging Investment Limited	Associate
Young Ideas Ventures Pvt. Ltd.	Associate
Nriti Shah	Relative of KMP
EIEPL - IEL (JV)	Joint Venture
Enviro Infra Engineers Private Limited(JV)	Joint Venture
Intergen Avian Infrastructure JV	Joint Venture
Rani Intergen JV	Joint Venture
VIA Infrastructure JV	Joint Venture
Avian IEL JV	Joint Venture
IEL Avian JV	Joint Venture
IELMCPPL JV	Joint Venture
IA Infrastructure (JV)	Joint Venture
IELMCPPL JV	Joint Venture
Intergen Manglam JV	Joint Venture
IELMPP JV	Joint Venture
IEL RPP JV	Joint Venture
IELM-JV Pvt Limited	Joint Venture in form of Company (Intergen Holding 74% of Share Capital)
Anerity Infra Engineers LLP	Relative of KMP is Partner in LLP. But on date of signing Balance Sheet date, This is not a related party Entity.
Ankra Infra Engineer Pvt. Ltd	Common Director

II.

Nature of Transaction

Particulars	2023-24	2022-23
CCDs Issued	-	-
CCDs Issued	-	-
Investment during the year	-	-
Balance outstanding	-	-
Loan Payable	-	-
Convertible Debentures	1,074.88	1,074.88
2) Joint Ventures		
Profit from Joint Venture	57.51	19.86
Loan Receivable	519.40	458.48
Loan Payable	-	-
Sales to Joint Ventures which was further Billed to Respective Government Departments	6,867.28	646.77
Investment in Joint Venture	686.83	445.17
3) Key Management Personnel		
Reimbursements	143.92	52.97
Remuneration to KMP	136.34	84.92
4) Relative of Key Management Personnel		
Expense	50.82	46.20
Sales to Relative LLP Firm	1,659.88	2,269.97

INTERGEN ENERGY LIMITED

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL
CA INDIA
M. No. 535065

28

Earnings per share:

Particulars	31-Mar-24 Rs.	31-Mar-23 Rs.
Total operations for the year		
Profit / (Loss) after tax	573.97	210.44
Adjusted Profit / (Loss) after tax	573.97	210.44
Weighted average number of equity shares in calculating basic EPS	1,451,511	1,451,511
Weighted average number of equity shares in calculating diluted EPS	1,636,835	1,671,226
Earning Per Share (Rs.)	39.54	14.50
Diluted Earning Per Share (Rs.)	35.07	12.59

29

Construction contract disclosures:

Information relating to construction as per AS – 7(Revised) "Construction Contracts" notified under the Companies (Accounting Standard) Rules, 2006 are given below:

Particulars	31-Mar-24 Rs.	31-Mar-23 Rs.
Contract revenue recognised during the year	10,266	6,130
Aggregate amount of cost incurred and recognised profits up to the reporting date on	8,666	8,666

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M No. 535***

INTERGEN ENERGY LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2024

(Amounts in ₹ Lakhs, unless otherwise stated)

30 Joint Ventures disclosures:

Information relating to Financial Reporting of Interests in Joint Ventures as per AS – 27 "Financial Reporting of Interests in Joint Ventures" notified under the Companies (Accounting Standard) Rules, 2006 are given below:

Name of the Joint Venture	% of Capital Contribution in the venture	% share of Profit in the venture	Incorporation Country	Remarks
EIEPL - IEL (JV)	100%	49%	India	49%
Enviro Infra Engineers Private Limited(JV)	60%	60%	India	60%
Intergen Avian Infrastructure JV	51%	51%	India	51%
Rani Intergen JV	100%	30%	India	30%
VIA Infrastructure JV	29%	29%	India	29%
Avian- IEL (JV)	49%	49%	India	49%
IEL-Avian (JV)	51%	51%	India	51%
IA Infrastructure (JV)	51%	51%	India	51%
IELM-JV Pvt Limited	74%	74%	India	74%
IELMCPPL JV	74%	74%	India	74%
IEL RPP JV	74%	74%	India	74%
INTERGEN MANGLAM JV	74%	74%	India	74%
IELMPP JV	74%	74%	India	74%

31 As at March 31, 2024, the Company has recognised revenue aggregating Rs. 10265.95 Lakh for contracts in progress and there are no unbilled revenue as on 31st March 2024. This revenue has been recognized in accordance with the Company's accounting policy .

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

33 Expenditure in Foreign Currency

34 Earnings in Foreign Currency (On Accrual Basis) NIL

35 Amount Remitted on Account of Dividend to Non Resident NIL

36 Contingent Liability 4,494.17

The above contingent liability Rs. 4494.17 lakhs - on account of bank guarantees availed from bank.

37 The company has provided for all known liabilities as on the date of Balance Sheet.

The accompanying notes are an integral part of the financial statements. 1-37

For M S G & Company
Chartered Accountants
FRN No. 025838

For M S G & COMPANY
FRN: 025838N
Partner

CA Himanshu Goel
Partner
M. NO. 535066
UDIN:
Date : 07/09/2024
Place : Gurgaon

For Intergen Energy Limited

For Intergen Energy Limited
Director

Karan Singh
05208335
Managing Director
204B, DLF Camellias, DLF Golf Links Road, Gurugram, Haryana - 122009

For Intergen Energy Limited
Director

Kishor Sharma
08422387
Wholetime Director
A-341, Maidan Garhi Road, Chhattarpur, Phase - 2, Delhi - 110074

INTERGEN ENERGY LIMITED

Depreciation calculation as per Income Tax Act, 1961

F.Y. 2023-24

Particulars	Rate	WDV as on 01/04/2023	Addition		Sale/ Deletion	Total	Depreciation for the Year	WDV as on 31/03/2024
			More than 180 days	Less than 180 days				
Furniture & Fixture	10%	70.06	-	-	-	70.06	7.01	63.06
Plant & Machinery	15%	229.38	21.36	89.62	-	340.36	44.33	296.03
Computers	40%	2.13	0.55	0.16	-	2.84	1.10	1.74
Intangible Assets	25%	2.64	-	-	-	2.64	0.66	1.98
Office Building	10%	802.17	67.13	100.97	-	970.26	91.98	878.29
		1,106.38	**89.04**	**190.75**	**-**	**1,386.17**	**145.08**	**1,241.09**

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL
CA INDIA
M. No. 535066

Auditor Report
Consolidated.

M S G & Company

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Intergen Energy Limited

Opinion

We have audited the accompanying consolidated financial statements of **Intergen Energy Limited** ('the Company'), which comprise the balance sheet as at 31 March 2024 and the statement of profit and loss, (statement of changes in equity) and statement of cash flow for the year then ended, and notes to the consolidated 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 consolidated financial statements give the information required by 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, 2024 and Profit for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Emphasis Of Matter

1. Attention is invited to Note 16 of consolidated financial statements in respect of Short terms loan and advances in which Rs 200.79 Lakhs has been included as recoverable from M/s Aqua Plus Technologies. The Company has filed a suit under section 138 of Negotiable Instrument

CA HIMANSHU GOEL
CA INDIA
M. No. 535066

Head Office:-
Office No. UM-CS-04, Upper Mezzanine Floor, Ansal Plaza, Sector - 1, Vaishali, Ghaziabad, Uttar Pradesh, 201010
M. No. 91-8800980808
91-8448226859

Branch Office:-
A-15, Budh Vihar Phase-1, Main Kanjhawala Road, Delhi, 110086
M. No. 91-9873754394

E-mail: capsgarg@gmail.com

Act 1881 with Court in respect of Aquaplus technologies through and against Mr. A M Kamlakannan (Authorised signatory of Aquaplus Technologies) and his wife Ms. Geeta (proprietor of Aquaplus Technologies), vide Case Number Ct. Cases 11684/2017.

Attention is invited to Note no 16 and 17 of consolidated financial statement in respect of loan and advances and advance to creditors, however no transactions has been observed regarding the interest on such advances as well as invoice booking against advance to creditors/ suppliers, all these balances are subject to third party confirmation/reconciliation.

Loans and Advances: -	
Atlanticus Infrastructure Jharkhand	Rs 3.25 Lakh
Madhya Kshetra Vidyut Vitran Company MP	Rs 10.64 Lakh
Gaurav Pravin Chand	Rs 79.00 Lakh
Advance to Creditors: -	
Ruby Enterprise MZ	Rs 11.76 Lakh
T Gospel Enterprise MZ	Rs 41.16 Lakh
Kiwi Importer & Exporter Pvt Ltd	Rs 30.00 Lakh
Vishal Gaur	Rs 13.50 Lakh

1. Attention is invited to Note no 5 of consolidated financial statement in respect of Borrowing,
   a) No provision for interest on Compulsory Convertible Debentures (CCDs) has been made since inception as the company has received the interest waiver consent letter from the debenture holder.

Our opinion is not modified in respect of above matters.

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 including annexures to Board's report, but does not include the consolidated financial statements and our auditor's report thereon.
- Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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 Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of

CA HIMANSHU GOEL INDIA M.No. 535566

the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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



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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account
   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on



31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

(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) a) The Company has filed a suit against M/s Aqua Plus Technologies under section 138 of Negotiable Instruments Act 1881 for recovery of Rs 200.79 Lakh vide case no 1 1684/2017.

b) The Company has filed a recovery suit against Gaurav Parvin Chand Sehgal with Chief Judicial Magistrate Gurgaon vide case no 86605/2019.

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

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 it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,



whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) On the basis of information and explanations given to us and having regard to the audit procedures performed by us that were considered reasonable and appropriate in the circumstances, nothing has come to our notice which causes us to believe that the representations under sub-clause (a) and (b) above contain any material mis-statement.

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

For M S G & COMPANY
Chartered Accountants
Firm Registration No. 025838N

For M S G & COMPANY
FRN: 025838N

Partner

CA HIMANSHU GOEL
(Partner)
Membership No. 535066
Date: 07th September, 2024
Place: Gurugram
UDIN: 24535066BKEQZG9753

CA HIMANSHU GOEL INDIA M. No. 535066

INTERGEN ENERGY LIMITED
CIN : U40300DL2011PLC224406
ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2024

		As at March 31, 2024 (Amt. in Rs.)	As at March 31, 2023 (Amt. in Rs.)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,45,15,110	1,45,15,110
Reserves and surplus	4	73,89,58,570	68,43,71,894
		75,34,73,680	69,88,87,004
Minority Interest		-2,54,48,417	-2,20,62,050
Non-current liabilities			
Long term borrowings	5	13,68,70,775	13,56,66,056
Deferred Tax Liabilities	6	35,06,750	29,34,737
Other long term liabilities	8	21,32,31,921	15,11,14,041
		35,36,09,445	28,97,14,834
Current liabilities			
Short Term Borrowing	5	19,36,73,547	13,96,05,301
Trade payables	7	33,22,71,340	31,56,68,333
Other current liabilities	8	14,92,13,186	6,49,24,906
Short-term provisions	9	2,18,33,824	81,14,156
		69,69,91,897	52,83,12,696
		1,77,86,26,606	1,49,48,52,484
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets	10		
(i) Property, plant and equipment		13,75,28,732	12,15,85,885
(ii) Intangible Assets		3,79,768	4,74,805
Investments	11	0	0
Long Term Loans and Advances	12	32,97,85,301	29,02,07,963
Other Non-Current assets	13	4,36,400	37,97,000
		46,81,30,201	41,60,65,654
Current assets			
Trade receivables	14	23,36,46,947	28,91,40,007
Inventories			
Cash and cash equivalents	15	3,31,48,276	1,83,80,299
Short-term loans and advances	16	19,59,74,479	7,10,43,729
Other current assets	17	84,77,26,703	70,02,22,796
		1,31,04,96,405	1,07,87,86,830
		1,77,86,26,606	1,49,48,52,483
		0	(0)

Notes to the Financial Statements 1-36

As per our Report of Even Date
For M S G & Company
Chartered Accountants
Firm no. v-025838N

FOR M S G & COMPANY
FRN: 025838N

Partner

CA Himanshu Goel
Partner
M. No. : 535066

Date: 7th September 2024
Place: Gurgaon
UDIN: 24535066BKEQZG9753

For Intergen Energy Limited

INTERGEN ENERGY LIMITED

Karan Singh
Whole Time Director
DIN : 05208335
ADD: 204B, DLF Camellias, Sector-42, Gurgaon - 122009

Kishor Sharma
Whole Time Director
DIN : 08422387
ADD:A-341, 1st. Floor, Madan Gari Road, Chattarpur Enclave New Delhi 110074

INTERGEN ENERGY LIMITED

CIN : U40300DL2011PLC224406

ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Notes ref.	Year ended March 31, 2024 (Amt. in Rs.)	Year ended March 31, 2023 (Amt. in Rs.)
Revenue			
Income from operations	18	1,25,49,15,949	70,90,28,946
Other income	19	2,97,09,740	1,87,58,137
		1,28,46,25,690	**72,77,87,083**
Expenses			
Cost of Material Consumed (Construction Contract Cost)		1,07,12,36,835	59,57,41,178
Employee benefits expense	20	4,09,28,285	3,18,65,090
Finance cost	21	4,02,77,966	3,80,50,564
Depreciation and amortisation expense	22	1,21,31,801	1,12,59,381
Other operating and administrative expenses	23	4,03,50,693	1,73,59,679
		1,20,49,25,580	**69,42,75,893**
Profit before exceptional items and tax		**7,97,00,110**	**3,35,11,190**
Exceptional items		-	41,28,227
Profit before tax		**7,97,00,110**	**2,93,82,963**
Tax expense			
-Current tax		2,18,34,240	80,18,879
-Current tax (MAT)		-	-
-Deferred tax		5,72,013	(44,025)
-MAT Credit Used		-	
-MAT Credit Entitelment		-	
Profit after tax		**5,72,93,857**	**2,14,08,109**
Profit for the year attributable to the shareholders of the Company		**5,72,93,857**	**2,14,08,109**
Earnings per equity share			
(1) Basic		39.47	14.75
(2) Diluted		34.28	12.81

Notes to the Financial Statements 1-36

As per our Report of Even Date
For M S G & Company
Chartered Accountants
Firm no. : 025838N

For M S G & COMPANY
FRN: 025838N
Partner

CA Himanshu Goel
Partner
M. No. : 535066

Date: 7th September 2024
Place: Gurgaon
UDIN: 24535066BKEQZG9753

For Intergen Energy Limited

INTERGEN ENERGY LIMITED

Karan Singh	Kishor Sharma
Whole Time Director	Whole Time Director
DIN : 05208335	DIN : 08422387
ADD: 204B, DLF Camellias, Sector-42, Gurgaon - 122009	ADD:A-341, 1st. Floor, Madan Gari Road, Chattarpur Enclave New Delhi 110074

INTERGEN ENERGY LIMTIED

CIN : U40300DL2011PLC224406

ADD : 24/4818, First Floor, Prahlad Street, Ansari Road, Daryaganj, New Delhi-110002

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Year Ended March 31, 2024 (Rs.)	Year Ended March 31, 2023 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	7,97,00,110	2,93,82,963
Adjustments for:		
Depreciation	1,21,31,122	1,12,59,381
Interest Income	(2,45,31,278)	(1,48,28,342)
Interest on Loans	3,88,93,182	3,64,05,980
Loss on Sale of Fixed Aseets	-	25,59,761
Reserve & Surplus	(27,07,180)	13,46,964
Operating Profit Before Working Capital changes	10,34,85,955	6,61,26,707
Working Capital Changes:		
(Increase) / Decrease in Current and Non- Current Assets	(25,31,58,336)	(3,52,03,526)
Increase / (Decrease) in Current & Non- Current liabilities	23,13,69,094	9,69,74,801
Cash generated from operations	8,16,96,713	12,78,97,982
Income tax paid	(2,24,06,253)	(79,74,854)
Bad Debts		
Minority Interest		
NET CASH GENERATED / (USED) IN OPERATING ACTIVITIES (TOTAL A)	5,92,90,460	11,99,23,128
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(2,79,78,931)	(1,34,15,450)
Sale of Fixed Assets	-	
Interest Income	2,45,31,278	1,48,28,342
Write off of investment	-	16,00,000
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(34,47,653)	30,12,892
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Capital in Joint Ventures	(33,86,367)	(1,39,35,452)
Issue of Share Capital	-	1,39,170
Premium on shares issued during the year	-	1,44,74,099
Loan from Banks and Others	12,04,719	(8,81,33,469)
Interest on loans	(3,88,93,182)	(3,64,05,980)
NET CASH FLOW FROM FINANCING ACTIVITIES: (TOTAL C)	(4,10,74,831)	(12,38,61,632)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,47,67,976	(9,25,612)
Add: Cash & Cash Equivalents at the beginning of the year	1,83,80,300	1,93,05,912
Cash & Cash Equivalents at the end of the year	3,31,48,276	1,83,80,300

1-36

The accompanying notes are an integral part of the financial statements.

As per our Report of Even Date
For M S G & Company
Chartered Accountants
Firm no. : 025838N

For M S G & COMPANY
FRN: 025838N

CA Himanshu Goel
Partner
M. No. : 535066

Partner

Date: 7th September 2024
Place: Gurgaon

UDIN: 24535066BKEQZG9753

For and on behalf of the Board of Directors of
Intergen Energy Limited

Karan Singh	Kishor Sharma
Whole Time Director	Whole Time Director
DIN : 05208335	DIN : 08422387
ADD: 204B, DLF Camellias, Sector-42, Gurgaon - 122009	ADD:A-341, 1st. Floor, Madan Gari Road, Chattarpur Enclave New Delhi 110074

INTERGEN ENERGY LIMITED

Notes to Consolidated Financial Statements for the Year Ended 31st March, 2024

Note 1: COMPANY INFORMATION

Intergen Energy Limited ('the Company') is a Company registered under the Companies Act, 1956. It was incorporated on 30th August 2011. The Company is engaged in the business of development and execution of work contracts relating to projects like Water treatment plant, Sewerage treatment plant, Infrastructure for Water supply schemes, etc. for Central/ State Government and various Local Bodies in the Country.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES:-

a) **BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with generally accepted accounting principles ('GAAP') prevalent in India and the mandatory Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014 as adopted consistently by the company and the provisions of the Companies Act 2013 (to the extent notified and applicable). In the case of JV the consolidation has been made on the basis of unaudited financials.

b) **ACCOUNTING POLICIES/CONCEPTS**

i) The Company follows the mercantile system of accounting recognizing Income and Expenditure on accrual basis. The accounting policies followed by the Company are consistent with those used in the previous year. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. However,the Company has also adopted schedule III of the companies act, 2013 for presentation of financial statements to the extent applicable in the current financial year.

ii) The consolidated financial statements of the company and its joint ventures are combined on a line-byline basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting standard (AS) 21 - "Consolidated Financial Statements".

iii) Minority Interest's share of net assets of consolidated joint ventures is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.

iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

c) **Other Significant accounting policies**

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

This page intentionally left blank

CA HIMANSHU GOEL INDIA M.No. 539065

INTERGEN ENERGY LIMITED

3 Share capital

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
Authorised		
1,700,000 equity shares of Rs. 10 each	1,70,00,000	1,70,00,000
[Previous Year 17,00,000 Equity Shares of Rs 10 each]		
	1,70,00,000	1,70,00,000
Issued, subscribed and paid up		
14,51,511 equity shares of Rs. 10 each fully paid-up [Previous Year 14,51,511 Equity Shares of Rs 10 each]	1,45,15,110	1,45,15,110
	1,45,15,110	1,45,15,110

a. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares held	Percentage (%)	No. of Equity Shares held	Percentage (%)
KMGA Holding Pte Limited	5,92,297.00	40.81	5,92,297.00	40.81
Pacific Coast Import Export FZE	7,75,881.00	53.45	7,75,881.00	53.45

b. Reconciliation of the Shares Outstanding

Particluars	As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares held	Amount (Rs.)	No. of Equity Shares held	Amount (Rs.)
Shares Outstanding at the beginning of the year	14,51,511.00	1,45,15,110.00	14,37,594.00	1,43,75,940.00
Shares Issued during the year	-	-	13,917.00	1,39,170.00
Shares bought back during the year	-	-	-	-
Shares Outstanding at the end of the year	14,51,511.00	1,45,15,110.00	14,51,511.00	1,45,15,110.00

c. Shares held by promoters at the end of the year (On fully diluted basis)

Particulars	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
KMGA Holding PTE Limited	5,92,297	40.81	5,92,297.00	40.81	0.00%
Pacific Coast Import Export FZE	7,75,881	53.45	7,75,881.00	53.45	0.00%
Gaurav Madan Assomoull	41,665	2.87	41,665.00	2.87	0.00%
Karan Singh	22,499	1.55	22,499.00	1.55	0.00%

d. Terms /Rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company will pay dividend in Indian rupees, if declared. The dividend, if proposed by the Board of Directors, will be subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
4 Reserves and surplus		
a) Security premium account		
Security Premium	47,94,65,733	46,49,91,634
Add: Premium on shares issued during the year	-	1,44,74,099
Less: Utilised during the year	-	-
Closing balance	47,94,65,733	47,94,65,733
b) Statement of profit and loss account		
Opening balance	20,49,06,160	18,23,85,440
Less / Add: Previous year Adjustment*	-	
Profit from Subsidiaries	-	
Less/Add: Minority Interest	(27,07,180)	11,12,611
Add: Profit during the year	5,72,93,857	2,14,08,109
Closing balance	25,94,92,837	20,49,06,160
	73,89,58,570	68,43,71,894

This page intentionally left blank

CA HIMANSHU GOEL INDIA M. No. 539066

INTERGEN ENERGY LIMITED

INTERGEN ENERGY LIMITED

Notes to Consolidated Financial Statements for the Year Ended 31st March, 2024

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
5 Borrowings		
Long Term		
Secured		
Finance lease Obligation ^ (Secured by hypothecation of vehicle) **	1,91,44,064	1,54,28,234
Term Loan from Yes Banks	1,02,38,611	1,27,49,722
Loan from Others	-	-
Unsecured Loan		
Compulsory Convertible Debentures (Unsecured)*	10,74,88,100	10,74,88,100
Loan from Director*	-	-
Inter Corporate Loans*	-	-
Loan from Other JV Partners	-	-
	13,68,70,775	13,56,66,056
Short Term		
Secured		
ODBD (Over Facility	7,33,91,004	7,91,05,603
Cash Credit Facility*	4,51,55,128	3,95,80,952
Unsecured Loan		
From others	7,51,27,415	2,09,18,746
Loan from Joint Venture	-	-
	19,36,73,547	**13,96,05,301**
	33,05,44,322	**27,52,71,357**

6 Deferred tax Liability/ (Asset) (Net)

Deferred Tax Liability		
Writen Down Value (WDV) of Fixed Assets as Per Companies Act	13,77,91,197	12,19,25,734
Writen Down Value (WDV) of Fixed Assets as Per Income Tax Act	12,41,08,987	11,06,38,285
Difference	1,36,82,210	1,12,87,449
Deferred Tax Liability/ (Deferred Tax Asset)	35,06,750	29,34,737
Gross Deferred tax liability/ (Deferred Tax Asset)	35,06,750	29,34,737
Deferred Tax Liability/(Asset) (Net) as on 31/03/2024	35,06,750	29,34,737
Deferred Tax Liability/(Asset) (Net) as on 31/03/2023	29,34,737	29,78,762
Deferred Tax Charge / (Credit) for the year	**5,72,013**	**(44,025)**

7 Trade payables

Sundry creditors		
Due to Micro and Small Enterprises (refer footnote below)	35,68,994	37,985
Due to others	32,87,02,346	31,56,30,348
	33,22,71,340	**31,56,68,333**

	Non Current Liability		Current Liability	
8 Other liabilities	**March 31,2024 (Amt in Rs.)**	**March 31,2023 (Amt in Rs.)**	**March 31,2024 (Amt in Rs.)**	**March 31,2023 (Amt in Rs.)**
Securty Deposit Received	8,52,21,190	5,95,00,000	-	-
Statutory Liabilities	-	-	2,61,81,019	1,36,52,288
Expenses Payable	-	-	7,58,59,447	1,05,41,820
Long term creditors	12,51,03,066	8,62,68,540	-	-
Loan From Joint Venture	-	-	-	4,07,30,798
Gratuity Provision (Long Term)	29,07,665	-	-	-
Current Portion of Gratuity Liability	-	-	4,93,719	-
Advance from customers	-	-	19,99,995	-
Other liabilities *	-	53,45,501	4,46,79,006	-
	21,32,31,921	**15,11,14,041**	**14,92,13,186**	**6,49,24,906**

9 Short term provisions	**March 31,2024 (Amt in Rs.)**	**March 31,2023 (Amt in Rs.)**
Provision for income tax	2,18,33,824	81,14,156
	2,18,33,824	**81,14,156**

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M.No. 535995

INTERGEN ENERGY LIMITED
Notes to Consolidated Financial Statements for the Year Ended 31st March, 2024

10 Fixed assets

(Amt. in Rs.)

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
I	**Tangible assets**										
1	Plant and Mach (Drilling Machine)	2,28,46,604	89,61,695	-	3,18,08,098	1,14,01,493	37,39,404	-	1,51,40,897	1,66,67,201	1,14,44,911
2	Computers	27,54,727	71,245	-	28,25,972	26,01,204	78,481	-	26,79,685	1,46,287	1,53,523
3	Office equipment	21,71,805	-	-	21,71,805	17,18,868	1,16,513	-	18,35,384	3,36,421	4,52,936
4	Furniture & fixtures	3,90,046	-	-	3,90,046	3,24,930	8,447	-	3,33,377	56,670	65,117
5	Shuttering Material	1,04,39,908	-	-	1,04,39,908	62,96,267	10,78,643	-	73,74,911	30,84,997	41,43,640
6	Motor vehicles	2,00,39,489	21,36,220	-	2,21,75,709	1,49,24,677	18,45,543	-	1,67,70,220	54,05,489	51,14,812
7	Office Building	11,92,97,650	1,68,09,773	-	13,61,07,423	1,91,16,705	51,69,730	-	2,42,76,435	11,18,31,068	10,01,80,945
	Sub total(A)	17,79,60,029	2,79,78,931	-	20,59,38,960	5,63,74,145	1,20,36,768	-	6,84,10,908	13,75,28,732	12,15,85,884
II	**Intangible assets**										
1	Software	11,44,261	-	-	11,44,261	6,69,456	95,038	-	7,64,493	3,79,768	4,74,805
2	License to charge users	-	-	-	-	-	-	-	-	-	-
	Sub total(B)	11,44,261	-	-	11,44,261	6,69,456	95,038	-	7,64,493	3,79,768	4,74,805
	Total [A + B]	17,91,04,290	2,79,78,931	-	20,70,83,221	5,70,43,600	1,21,31,805	-	6,91,75,401	13,79,08,500	12,20,60,690
	(Previous Year)	20,70,04,787	1,34,15,450	4,12,94,548	17,91,25,687	8,46,88,132	1,12,59,381	3,86,82,516	5,70,64,997	12,20,60,690	12,25,16,653





INTERGEN ENERGY LIMITED

Notes to Consolidated Financial Statements for the Year Ended 31st March, 2024

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
11 Investments		
- Investment in Joint Ventures	-	-

*Investment with Connoisseurs Clover Ltd was written off during the Financial Year.

12 Long Term Loans and Advances		
Security deposits-Rent		-
EMD		-
Retention Money	28,26,57,794	28,85,36,245
Security deposits- Others	4,71,27,507	16,71,718
	32,97,85,301	**29,02,07,963**
13 Other Non Current Assets		
FDR Against Bank Guarantees (Having maturity more than 12 Months)*	4,36,400	37,97,000
FDR Deposited against Sales Tax Registration		
Preliminary Expenses-not written off		
Others- Royalty - Refundable		
	4,36,400	**37,97,000**
14 Trade receivables		
(Unsecured considered good, unless otherwise stated)		
Undisputed Trade Receivables	23,36,46,947	28,91,40,007
Disputed Trade Receivables	-	
	23,36,46,947	**28,91,40,007**
15 Cash & cash equivalents		
Cash-in-hand		
Cash balance	80,16,888	53,14,763
Bank balance		
Balances with scheduled banks		
- in current account	2,51,31,388	1,15,35,536
- in Fixed Deposits	-	15,30,000
	3,31,48,276	**1,83,80,299**

INTERGEN ENERGY LIMITED

Notes to Consolidated Financial Statements for the Year Ended 31st March, 2024

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
16 Short term loans and advances		
Earnest Money Deposit	5,06,605	5,06,605
Income Tax Refund (Previous Years)	1,56,32,006	
Advance to employees	28,370	1,03,319
Inter Corporate Loan	-	1,24,89,789
Other advances*	12,78,67,985	5,79,44,016
Advance to JV's	5,19,39,514	-
	19,59,74,479	**7,10,43,729**
17 Other current assets		
Prepaid expenses	30,34,787	2,323
Prepaid taxes	6,36,75,040	5,79,81,000
Contracts - Projects under progress	50,92,83,672	37,60,40,634
Interest Recoverable on loans	84,57,903	2,00,000
Advance to Creditors	2,73,98,516	3,47,81,504
Accrued Interest on FDR	60,02,224	26,02,379
FDR Against Bank Guarantees (Having maturity less than 12 Months)*	22,98,74,561	22,86,14,957
	84,77,26,703	**70,02,22,796**

* Included Rs 13,50,000 to Vishal Gaur which is outstanding for more then three years and no interest has been provided on these

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M.No. 535056

Particulars	March 31,2024 (Amt in Rs.)	March 31,2023 (Amt in Rs.)
18 Income from operations		
Contract Revenue	1,25,49,15,949	70,90,28,946
	1,25,49,15,949	**70,90,28,946**
19 Other income		
Interest Income	2,45,31,278	1,48,28,342
Misc Income	10,846	9,795
Sundry Balance Written off *	9,97,616	-
Rental Income	41,70,000	39,20,000
	2,97,09,740	**1,87,58,137**
20 Employee benefits expense		
Salaries	2,37,88,367	2,33,25,352
Director Remuneration	1,36,34,400	84,92,800
Staff welfare	1,04,134	46,938
Gratuity Provision	34,01,384	-
	4,09,28,285	**3,18,65,090**
21 Finance cost		
Interest Expenses	3,88,93,182	3,64,05,980
Other Charges	13,84,784	16,44,583
	4,02,77,966	**3,80,50,564**
22 Depreciation & amortisation		
Depreciation	1,20,36,763	1,10,82,533
Amortisation of licence to charge users	95,038	1,76,849
	1,21,31,800	**1,12,59,381**
23 Other operating and administrative expenses		
Audit Fees	6,28,880	3,91,067
Business Promotion	45,33,149	5,41,677
Conveyance Expenses	16,18,269	6,06,618
Rental Expenses	55,80,500	51,45,000
Repair & Maintenance	9,32,392	7,06,013
Electricity Expenses	4,25,863	4,85,379
Rent, Rates & Taxes	56,72,067	2,89,540
Communication Expenses	3,45,138	2,21,552
Professional Expenses	15,27,911	16,58,750
Tender Expenses	76,731	4,53,401
Travelling expenses	46,30,783	14,60,289
Hotel Boarding & Lodging	-	2,02,133
Office Expenses	7,27,389	6,37,092
Other Expenses	58,91,489	2,66,850
Interest and penalties	24,98,436	3,09,389
Donation	-	10,000
Insurance	43,15,359	3,38,645
Printing and Stationery	9,46,337	3,55,869
Loss on Sale of Assets	-	25,59,761
Bad Debts	-	7,20,654
	4,03,50,693	**1,73,59,679**

This page intentionally left blank

INTERGEN ENERGY LIMITED

CA HIMANSHU GOEL INDIA M. No. 539098