

## INDEPENDENT AUDITOR'S REPORT

### To The Partners of Clean Max Power 3 LLP Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Clean Max Power 3 LLP** (the "LLP"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended 31<sup>st</sup> March, 2025, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

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 Limited Liability Partnership Act, 2008 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the LLP as at 31<sup>st</sup> March, 2025, and its income and cash flows for the year ended 31<sup>st</sup> March, 2025.

#### Basis for Opinion

We conducted our audit of the 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 Responsibility for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The LLP's Partners are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with Accounting Standards, other accounting principles generally accepted in India and the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP 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.

## **Deloitte Haskins & Sells LLP**

In preparing the Financial Statements, Management is responsible for assessing the LLP'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 intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Those Partners are also responsible for overseeing the LLP's financial reporting process.

### **Auditor's Responsibility 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 LLP'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 LLP 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.

## **Deloitte Haskins & Sells LLP**

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

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

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

**For Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

**Mehul Parekh**

Partner

Membership No. 121513

UDIN: 25121513BMLFKO1677

Place: Mumbai

Date: May 23, 2025

**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

**Balance Sheet as at 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
<b>I CONTRIBUTIONS AND LIABILITIES</b>			
<b>1 Partner's Fund</b>			
(a) Partners capital account			
(i) Partners' contribution	2	1,023.09	1,023.09
(b) Reserves and surplus	3	2.23	127.00
		<b>1,025.32</b>	<b>1,150.09</b>
<b>2 Non-current liabilities</b>			
(a) Borrowings	4	2,373.77	2,346.27
(b) Deferred tax liabilities (net)	5	155.94	113.38
		<b>2,529.71</b>	<b>2,459.65</b>
<b>3 Current liabilities</b>			
(a) Borrowings	6	107.18	102.46
(b) Trade payables	7		
(i) Total outstanding dues of micro and small enterprises		0.06	0.01
(ii) Total outstanding dues of creditors other than micro and small enterprises		12.81	19.28
(c) Other current liabilities	8	8.27	14.88
<b>Total Liabilities</b>		<b>128.32</b>	<b>136.63</b>
<b>Total Contributions and Liabilities</b>		<b>3,683.35</b>	<b>3,746.37</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	9a	2,686.52	2,792.45
(ii) Intangible assets	9b	19.03	19.68
(b) Long term loans and advances	10	1.58	1.06
(c) Other non-current assets	11	491.83	472.02
		<b>3,198.96</b>	<b>3,285.21</b>
<b>2 Current assets</b>			
(a) Trade receivables	12	94.69	204.18
(b) Cash and cash equivalents	13	280.58	198.23
(c) Other current assets	14	108.31	56.97
(d) Short term loans and advances	15	0.81	1.78
		<b>484.39</b>	<b>461.16</b>
<b>Total Assets</b>		<b>3,683.35</b>	<b>3,746.37</b>

The accompanying notes form an integral part of these financial statements. [Refer notes 1 to 25]

In terms of our report attached of even date

**For Deloitte Haskins & Sells LLP****Chartered Accountants**

FRN: 117366W/W-100018


**Mehul Parekh**

Partner

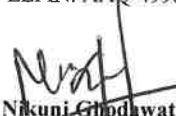
Membership no. 121513

Place: Mumbai

Date: 23rd May, 2025

**For and on behalf of partners of****Clean Max Power 3 LLP**

LLPIN: AAQ-4998


**Nikunj Ghodawat**

Body Corporate Designated

Partner Nominee

DPIN: 07721006

Place: Mumbai

Date: 23rd May, 2025


**Kuldeep Jain**

Designated Partner

DPIN: 02683041

Place: Mumbai

Date: 23rd May, 2025

**Clean Max Power 3 LLP****LLPIN: AAQ-4998****Statement of Profit and Loss for the year ended 31st March, 2025***(Currency : Indian rupees in million, unless otherwise stated)*

Particulars	Notes	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I Revenue from operations	16	520.41	589.15
II Other income	17	19.07	18.36
<b>III Total Income (I+II)</b>		<b>539.48</b>	<b>607.51</b>
<b>IV Expenses:</b>			
a Operation and maintenance expenses		70.66	70.02
b Finance costs	18	216.04	246.49
c Depreciation and amortization expense	9	114.03	113.57
d Other expenses	19	16.06	12.56
		<b>416.79</b>	<b>442.64</b>
<b>V Profit before tax (III- IV)</b>		<b>122.69</b>	<b>164.87</b>
Current tax		-	-
Deferred tax charge	5	42.55	58.93
<b>VI Total tax expense</b>		<b>42.55</b>	<b>58.93</b>
<b>VII Profit after tax (V-VI)</b>		<b>80.14</b>	<b>105.94</b>
<b>Profit transferred to reserves and surplus</b>		<b>80.14</b>	<b>105.94</b>

The accompanying notes form an integral part of these financial statements. [Refer notes 1 to 25]

In terms of our report attached of even date

**For Deloitte Haskins & Sells LLP****Chartered Accountants**

FRN: 117366W/W-100018


**Mehul Parekh**  
Partner

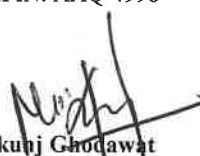
Membership no. 121513

Place: Mumbai

Date: 23rd May, 2025

**For and on behalf of partners of****Clean Max Power 3 LLP**

LLPIN: AAQ-4998



**Nikunj Ghodawat**  
Body Corporate Designated  
Partner Nominee

DPIN: 07721006

Place: Mumbai

Date: 23rd May, 2025


**Kuldeep Jain**  
Designated Partner

DPIN: 02683041

Place: Mumbai

Date: 23rd May, 2025

**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

**Statement of Cash flows for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>A. Cash flows from operating activities</b>		
Profit before tax	122.69	164.87
Adjustments for:		
Depreciation and amortization expense	114.03	113.57
Provision for doubtful assets	0.81	(0.35)
Bad Debts	0.30	-
Finance cost	216.04	246.49
Interest income on fixed deposits	(18.84)	(13.24)
Amortization of prepaid common infrastructure facility charges	13.44	13.44
Sundry balance write back	(0.22)	-
Interest income on income tax refund	(0.01)	(0.06)
<b>Operating profit before working capital changes</b>	<b>448.24</b>	<b>524.72</b>
<b>Changes in working capital</b>		
Adjustments for decrease / (increase) in operating assets:		
Trade receivables	108.38	(82.16)
Other assets	(49.61)	23.98
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(6.43)	6.84
Other liabilities	1.46	(0.73)
<b>Cash generated from operations</b>	<b>502.04</b>	<b>472.65</b>
Income taxes (paid) / refund	(0.28)	0.84
<b>Net cash generated from operating activities (A)</b>	<b>501.76</b>	<b>473.49</b>
<b>B. Cash flows from investing activities</b>		
Capital expenditure on property, plant and equipment, capital work in progress and intangible assets	(15.78)	(5.52)
Fixed deposits placed	(222.73)	(684.59)
Fixed deposits matured	187.87	683.19
Interest received on fixed deposit	18.06	11.36
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>(32.58)</b>	<b>4.44</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long term borrowings	153.44	69.00
Repayments of long term borrowings	(153.62)	(110.51)
Proceeds from long term borrowings from related party	17.40	-
Finance costs paid	(207.73)	(227.81)
Other borrowing cost paid	(3.61)	(5.81)
Proceeds on infusion of additional capital	-	65.00
Repayment of capital	-	(65.00)
Proceeds from short term borrowings (net)	15.00	4.81
Processing fees paid	(2.81)	-
Distribution to partners	(204.90)	(76.92)
<b>Net cash used in financing activities (C)</b>	<b>(386.83)</b>	<b>(347.24)</b>
Net increase in cash and cash equivalents (A+B+C)	82.35	130.69
Cash and cash equivalents at the beginning of the year	198.23	67.54
Cash and cash equivalents at the end of the year (Refer Note 13)	<b>280.58</b>	<b>198.23</b>

**Note:**

The above cash flow has been prepared under the "Indirect Method" as set out in Accounting Standard (AS) 3 - Cash Flow Statements.

The accompanying notes form an integral part of these financial statements. [Refer notes 1 to 25]

In terms of our report attached of even date

**For Deloitte Haskins & Sells LLP**

**Chartered Accountants**

FRN: 117366W/W-100018

**Mehul Parekh**  
Partner

Membership no. 121513

Place: Mumbai

Date: 23rd May, 2025

**For and on behalf of partners of**

**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

**Nikunj Ghodawat**  
Body Corporate Designated

Partner Nominee

DPIN: 07721006

Place: Mumbai

Date: 23rd May, 2025

**Kuldeep Jain**

Designated Partner

DPIN: 02683041

Place: Mumbai

Date: 23rd May, 2025





**Clean Max Power 3 LLP**

**LLPIN: AAQ-4998**

**Notes to the special purpose financial statements for the year ended 31st March, 2025**

*(Currency : Indian rupees in million, unless otherwise stated)*

**Note 1.1**

**GENERAL INFORMATION**

Clean Max Power 3 LLP (the "Entity" or "LLP") is a limited liability partnership incorporated on 10th September, 2019 and domiciled in India. The address of its registered office is 13 A, Floor -13, Plot-400, The Peregrine Apartment, Kismat Cinema, Prabhadevi, Mumbai 400025, Maharashtra, India.

The LLP is in the business of generation and sale of electricity through solar and wind hybrid project situated in the State of Karnataka.

The Financial Statements for the year ended 31st March, 2025 have been approved by its Partners and authorised for issue on 23rd May, 2025.

**Note 1.2**

**SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation and presentation**

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 and the relevant provisions of the Limited Liability partnership Act, 2008 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual result could differ from the estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialized. Any changes in such estimates are recognized prospectively.

The principal accounting policies are set out below.

**(b) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is net off trade discounts, rebates and other similar allowances. Revenue excludes indirect taxes which are collected on behalf of Government.

Revenue from sale of power:

Revenue from sale of power is recognised when the units of electricity is delivered at the price agreed with the customer in the power purchase agreement which coincides with the transfer of control and the LLP has a present right to receive the payment.

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



**Clean Max Power 3 LLP**

**LLPIN: AAQ-4998**

**Notes to the special purpose financial statements for the year ended 31st March, 2025**

*(Currency : Indian rupees in million, unless otherwise stated)*

**Contract Balances:**

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

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

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

**(c) Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the reporting period. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The LLP's current tax is calculated using tax rates (applicable tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income taxes are recognized in the restated combined statement of profit and loss except to the extent that the tax relates to items recognized outside profit and loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred taxes**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Special Purpose Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

**(d) Provisions, contingent liability and contingent asset**

A provision is recognized if, as a result of a past event, the LLP has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

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



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**Clean Max Power 3 LLP**

**LLPIN: AAQ-4998**

**Notes to the special purpose financial statements for the year ended 31st March, 2025**

*(Currency : Indian rupees in million, unless otherwise stated)*

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A contingent liability is disclosed by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote. A contingent asset is disclosed in the Special Purpose Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

**(e) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments (three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**(f) Property, plant and equipment**

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

Subsequent expenditure are capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the entity. All repairs and maintenance are charged to the statement of profit and loss during the financial year in which they are incurred.

Effective interest costs on the borrowings which is utilised for qualifying assets pertaining to the period up to the date of capitalisation is added to the cost of the assets.

**Depreciation:**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on solar power plant has been provided on the straight line method where the life is considered as 25 years taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, manufacturer's warranties and maintenance support, etc.

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount and are recognised within the statement of profit and loss. Repairs and maintenance cost are recognised in the statement of profit and loss.

*See*



**Clean Max Power 3 LLP****LLPIN: AAQ-4998****Notes to the special purpose financial statements for the year ended 31st March, 2025***(Currency : Indian rupees in million, unless otherwise stated)***(g) Intangible Assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses (if any). Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Category of Asset	Useful Life
Right of Way	25 Years

**(h) Impairment of assets**

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are entitled at the lowest levels for which there are largely independent cash inflows (cash-generating units). Non financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment.

**(i) Events after the reporting period**

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The Special Purpose Financial Statements are adjusted for such events before authorisation for issue. Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

**(j) Operating cycle**

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

Based on the nature of products / activities of the entity and the normal time between acquisition of assets and their realization in cash or cash equivalents the LLP has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**(k) Use of estimates and judgements**

The preparation of Special Purpose Financial Statements in conformity with the recognition and measurement principles of Ind AS requires the management to make estimates and assumptions that affect the application of accounting policies and the reported balances of assets and liabilities including disclosures relating to contingent assets and liabilities as at the date of the Special Purpose Financial Statements and reported amounts of revenue and expenses during the period presented.

Contingent liability is recorded when it is probable that a liability may be incurred, and the amount can be reasonably estimated.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

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**Clean Max Power 3 LLP**

**LLPIN: AAQ-4998**

**Notes to the special purpose financial statements for the year ended 31st March, 2025**

*(Currency : Indian rupees in million, unless otherwise stated)*

**(I) Critical accounting judgement, estimates and assumptions**

The preparation of these Special Purpose Financial Statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that effect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the Special Purpose Financial Statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates.

These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affect only that period, or in the period of the revision and future periods if the revision affects both current and future period.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the Special Purpose Financial Statements pertain to:

**(a) Useful lives of property plant and equipment and intangible assets**

The LLP reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

**(b) Impairment of non-financial assets:**

The LLP estimates the value in use of the cash generating unit (CGU) based on future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a suitable discount rate in order to calculate the present value.

**(c) Taxation**

The LLP reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy has been detailed in Note (c) above.



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**Clean Max Power 3 LLP**  
LLPIN: AAQ-4998

**Notes to the financial statements for the year ended 31st March, 2025**  
(Currency : Indian rupees in million, unless otherwise stated)

**Note 2: Partners Capital**

Sr. no.	Particulars	Profit/(Loss) Sharing Ratio for the year (%)	Opening Balance as at 1st April, 2024	Contribution during the year	Withdrawals during the year	Share of Profit/(Loss) during the year	Closing Balance as at 31st March, 2025
	<b>Fixed Capital</b>						
1	Clean Max Enviro Energy Solutions Private Limited	74%	757.09	-	-	-	757.09
2	Kuldeep Jain	0%	-*	-	-	-	-*
3	Grasim Industries Limited - Capital	26%	266.00	-	-	-	266.00
	<b>Total</b>	<b>100%</b>	<b>1,023.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,023.09</b>

Sr. no.	Particulars	Profit/(Loss) Sharing Ratio for the year (%)	Opening Balance as at 1st April, 2023	Contribution during the year	Withdrawals during the year	Share of Profit/(Loss) during the year	Closing Balance as at 31st March, 2024
	<b>Fixed Capital</b>						
1	Clean Max Enviro Energy Solutions Private Limited	74%	692.09	65.00	-	-	757.09
2	Kuldeep Jain	0%	-*	-	-	-	-*
3	Grasim Industries Limited - Capital	26%	266.00	-	-	-	266.00
4	Clean Max Renewable Series I Yield Fund	0%	65.00	-	65.00	-	-
	<b>Total</b>	<b>100%</b>	<b>1,023.09</b>	<b>65.00</b>	<b>65.00</b>	<b>-</b>	<b>1,023.09</b>

\*The figures are less than the denomination disclosed, hence the figures do not appear.



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**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**Note 3: Reserves and surplus**

Sr.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	<b>Surplus in the Statement of profit and loss</b>		
1	Opening balance	127.00	97.98
2	Profit transferred to reserves and surplus	80.14	105.94
	Less: Profit distributed	(204.91)	(76.92)
	<b>Closing Balance</b>	<b>2.23</b>	<b>127.00</b>

**Note 4: Borrowings**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
	<b>Secured Loans</b>		
1	Secured loan from financial institution [Refer note 4(a) to (f)]	2,480.29	2,442.51
2	Less: Current maturities of long term borrowings	(106.52)	(96.24)
	<b>Total</b>	<b>2,373.77</b>	<b>2,346.27</b>

**4(a) Details of term loan:**

	Loan 1	Loan 1
(i) Outstanding balance as at year end (including current maturities of long term borrowings)	158.51	-
(ii) Rate of interest	8.70% p.a. p.m. Linked to NIIF IFL 5 Year benchmark rate at the time of Disbursement. (9.06% p.a. annualised)	-
(iii) Terms of repayment of term loan outstanding as at year end	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	-

**4 (b) Security**

The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:

A. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future.

B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, both present and future.

C. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future

D. First charge on all reserves and permitted investments and the bank accounts of the Borrower ( Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reserve Account (DSRA): and the balances and surplus lying therein, both present and future:

E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future.

F. First charge by assignment / hypothecation or creation of security interest of:

- All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future;

- All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future;

- All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future;

- All insurance contracts along with the insurance proceeds pertaining to the Project.

G. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis, Company is free to pledge balance 49% shares.



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**Clean Max Power 3 LLP**

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**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**4 (c) Details of term loan:**

- (i) Outstanding balance as at year end (including current maturities of long term borrowings)
- (ii) Rate of interest

**Loan 2**

1,337.94

**Loan 2**

1,427.47

5 Year NIIF IFL Benchmark  
Rate + Applicable Spread5 year NIIF IFL Benchmark  
Rate + Applicable spread

- (iii) Terms of repayment of term loan outstanding as at year end

Repayment of the facility in  
66 structured quarterly  
instalments  
starting from Dec 2022 to  
March 2039.Repayment of the facility in  
66 structured quarterly  
instalments  
starting from Dec 2022 to  
March 2039.**4 (d) Security**

- (i) First charge on all present and future immovable properties of the Borrower.
- (ii) First charge on all present and future tangible / intangible movable assets and all current assets.
- (iii) First charge on all receivables, termination payment, operating cash flows, commission & book debts, including the current assets including to the projects, both present & Future
- (iv) First charge over all accounts of the including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other project documents and all funds from time to time deposited therein; the receivables and all authorized investments or other securities

**4 (e) Details of term loan:**

- (i) Outstanding balance as at year end (including current maturities of long term borrowings)

**Loan 3**

983.84

**Loan 3**

1,015.04

- (ii) Rate of interest

5 Year NIIF IFL Benchmark  
Rate + Applicable Spread5 Year NIIF IFL Benchmark  
Rate + Applicable Spread

- (iii) Terms of repayment of term loan outstanding as at year end

Repayment of the facility in  
75 structured quarterly  
instalments  
starting from Sept 2023 to  
March 2042.Repayment of the facility in  
75 structured quarterly  
instalments  
starting from Sept 2023 to  
March 2042.**4 (f) Security**

- (i) First charge on all present and future immovable properties of the Borrower.
- (ii) First charge on all present and future tangible / intangible movable assets and all current assets.
- (iii) First charge on all receivables, termination payment, operating cash flows, commission & book debts, including the current assets including to the projects, both present & future
- (iv) First charge over all accounts of the including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the receivables and all authorized investments or other securities

**Note 5: Deferred tax liabilities (net)**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	<b>Deferred tax liabilities:</b>		
	Difference between book balance and tax balance of property, plant and equipment	751.44	673.25
	Unamortised borrowing cost	8.19	8.76
2	<b>Deferred tax assets:</b>		
	Unabsorbed depreciation	602.59	567.81
	Allowance for doubtful debts	1.10	0.82
	<b>Deferred tax liability (net)</b>	<b>155.94</b>	<b>113.38</b>



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**Clean Max Power 3 LLP**

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**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**Note****5.1****Unrecognised tax losses**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unrecognized tax losses for which no deferred tax asset has been recognised	0.52	595.72
Potential tax benefit @ 34.94%	0.18	208.14

**Tax losses carried forward**

Particulars	As at 31st March, 2025	
	Amount	Expiry Date
<b>Business Loss</b>		
FY 19-20	0.52	2027-28

Particulars	As at 31st March, 2024	
	Amount	Expiry Date
<b>Business Loss</b>		
FY 19-20	0.55	2027-28
FY 22-23	595.16	2030-31

**Note 6: Borrowings**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Loan from related parties (Unsecured) [Refer note 6(a)]	0.66	6.22
2	Current maturities of long term borrowings	106.52	96.24
	<b>Total</b>	<b>107.18</b>	<b>102.46</b>

**Footnote :**

6(a) Short-term borrowings includes loan from Clean Max Enviro Energy Solutions Private Limited ("Parent Company" or "CMES") which is interest free and repayable on demand.

**Note 7: Trade payables**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Due to micro and small enterprises [Refer note 21]	0.06	0.01
2	Due to entities other than micro and small enterprises	12.81	19.28
	<b>Total</b>	<b>12.87</b>	<b>19.29</b>

**Footnote :**

During the year there are no transactions with the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006 other than as disclosed and identified by the management. This has been relied upon by the auditors.

**Note 8: Other current liabilities**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Statutory obligations	1.24	2.52
2	Interest payable	0.26	-
3	Due to related Party	2.71	-
3	Payable for property, plant and equipment	4.03	12.36
4	Others	0.03	-
	<b>Total</b>	<b>8.27</b>	<b>14.88</b>



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**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

Notes to the financial statements for the year ended 31st March, 2025

(Currency : Indian rupees in million, unless otherwise stated)

**Note 9a: Property, Plant and Equipment**

Particulars	Gross Block			Accumulated Depreciation			Net Block As at 31st March, 2025
	As at 1st April, 2024	Additions	Deductions	As at 31st March, 2025	Depreciation for the year	Deductions	
Freehold Land	96.26	7.45	-	103.71	-	-	103.71
	95.51	0.75	-	96.26	-	-	96.26
Plant and Machinery	2,983.39	-	-	2,983.39	113.38	-	2,582.81
Wind power plant	2,785.89	197.50	-	2,983.39	113.36	-	2,696.19
<b>Total</b>	<b>3,079.65</b>	<b>7.45</b>	<b>-</b>	<b>3,087.10</b>	<b>113.38</b>	<b>-</b>	<b>2,686.52</b>
<i>Total</i>	<i>2,881.40</i>	<i>198.25</i>	<i>-</i>	<i>3,079.65</i>	<i>113.36</i>	<i>-</i>	<i>2,792.45</i>

**Footnote:**

- (a) For assets under charge as security against the borrowings, refer note 4.  
(b) The title deeds of immovable properties are held in the name of the LLP.  
(c) No borrowing cost were capitalised during the year as well as previous year, as none were directly attributable to the acquisition or construction of qualifying asset.  
(d) The LLP is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).  
(e) There are no impairment losses recognised during the current year and previous year.  
(f) Amounts in italics represent the figures of the previous year.

**Note 9b: Intangibles**

Particulars	Gross Block			Accumulated Amortisation			Net Block As at 31st March, 2025
	As at 1st April, 2024	Additions	Deductions	As at 31st March, 2025	Amortisation for the year	Deductions	
Right of way	20.98	-	-	20.98	0.65	-	19.03
	17.88	3.10	-	20.98	0.20	-	19.68
<b>Total</b>	<b>20.98</b>	<b>3.10</b>	<b>-</b>	<b>20.98</b>	<b>0.65</b>	<b>-</b>	<b>19.03</b>
	17.88	3.10	-	20.98	0.20	-	19.68

**Footnotes:**

- (a) Commercial right to use represents right to use the land for transmission line.  
(f) Amounts in italics represent the figures of the previous year.



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**Clean Max Power 3 LLP**

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**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**Note 10: Long term loans and advances**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
	(Unsecured, considered good)		
1	Capital advance	0.48	0.48
2	Income tax asset	1.10	0.58
	<b>Total</b>	<b>1.58</b>	<b>1.06</b>

**Note 11: Other non current assets**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Unamortised borrowing cost	20.62	22.23
2	Restricted fixed deposit	191.43	156.57
3	Security deposits	3.31	3.31
4	Prepaid common infrastructure facility charges	276.47	289.91
	<b>Total</b>	<b>491.83</b>	<b>472.02</b>

**Note 12: Trade receivables**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
	<b>Unsecured</b>		
1	Considered good	94.69	204.18
2	Considered doubtful	3.16	2.35
		<b>97.85</b>	<b>206.53</b>
	Less: Allowance for doubtful debts	(3.16)	(2.35)
	<b>Total</b>	<b>94.69</b>	<b>204.18</b>

**Note 13: Cash and cash equivalents**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Balance with bank	0.55	0.81
	<b>Other bank balances</b>		
1	Escrow accounts [Refer note 13(a)]	163.03	38.42
2	Fixed deposit with restriction on use	117.00	159.00
	<b>Total</b>	<b>280.58</b>	<b>198.23</b>

**Footnote:**

13(a) The balance in escrow accounts is with IDFC Bank which has restrictions on its usage.

**Note 14: Other current assets**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Prepaid expenses	0.21	0.42
2	Current portion of prepaid common infrastructure facility charges	13.44	13.44
3	Interest accrued on fixed deposits	5.71	4.93
4	Unbilled revenue	79.55	35.21
6	Current portion of unamortised borrowing costs	2.83	2.85
7	Indirect tax recoverable	6.57	0.12
	<b>Total</b>	<b>108.31</b>	<b>56.97</b>

**Note 15: Short term loans and advances**

Sr.	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Advances to supplier and others	0.81	-
2	Due from related party	-	1.78
	<b>Total</b>	<b>0.81</b>	<b>1.78</b>



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**Clean Max Power 3 LLP**

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**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**Note 16: Revenue from operations**

Sr.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Revenue from sale of power	505.06	574.24
2	Revenue from sale of renewable energy credits	15.35	14.61
3	Other operating income	-	0.30
	<b>Total</b>	<b>520.41</b>	<b>589.15</b>

**Note 17: Other income**

Sr.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Interest on fixed deposits	18.84	13.24
2	Interest on income tax refund	0.01	0.06
3	Sundry balance written back	0.22	-
4	Miscellaneous income	-	5.06
	<b>Total</b>	<b>19.07</b>	<b>18.36</b>

**Note 18: Finance cost**

Sr.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Interest on borrowings	209.31	225.34
2	Other borrowing cost	6.42	21.12
3	Interest on borrowings from related party	0.29	-
4	Interest on delayed payment of taxes	0.02	0.03
	<b>Total</b>	<b>216.04</b>	<b>246.49</b>

**Note 19: Other Expenses**

Sr.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Legal & professional fees	0.79	1.86
3	Support fees	4.16	3.04
4	Insurance charges	2.29	5.96
5	Provision for doubtful debts [Refer note 19(a)]	0.81	(0.35)
6	Payment to auditors [Refer note 19(b)]	0.61	0.91
8	Commission	0.01	-
9	Bad debts	0.30	-
10	Miscellaneous expense	7.09	1.14
	<b>Total</b>	<b>16.06</b>	<b>12.56</b>

19 (a)	Allowance for doubtful debts / receivables:	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Opening balance	2.35	2.70
2	Less: allowances created/(reversed) during the year	0.81	(0.35)
	<b>Closing balance</b>	<b>3.16</b>	<b>2.35</b>

19 (b)	Payments to auditor	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	- Statutory audit	0.56	0.60
2	- Tax audit	0.05	0.05
3	- Other services	-	0.26
		<b>0.61</b>	<b>0.91</b>



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**Clean Max Power 3 LLP****LLPIN: AAQ-4998****Notes to the financial statements for the year ended 31st March, 2025***(Currency : Indian rupees in million, unless otherwise stated)***Note 20 : Related party disclosure****(a) Name of the Related Party and Description of relationship**

<b>Ultimate Holding Company</b>	Augment Infrastructure Partners (up to 25th October, 2023) Brookfield Corporation (w.e.f. 26th October, 2023)
<b>Entity having immediate control over the holding company</b>	Augment India I Holdings, LLC (up to 25th October, 2023) BGTF One Holdings (DIFC) Limited (w.e.f. 26th October, 2023)
<b>Partner</b>	Clean Max Enviro Energy Solutions Private Limited (Parent Company) Grasim Industries Limited Clean Max Renewable Series I Yield Fund (up to 24th November 2023)
<b>Fellow Subsidiary with whom the company has related party transactions</b>	CMES Jupiter Private Limited Clean Max Scorpius Private Limited
<b>Key Managerial Personnel</b>	Mr. Kuldeep Jain Mr. Nikunj Ghodawat

**(b) Transactions with related parties during the year and outstanding balances as at the year end**

<b>Nature of Transactions :</b>	<b>For the year ended 31st March, 2025</b>	<b>For the year ended 31st March, 2024</b>
<b>Clean Max Enviro Energy Solutions Private Limited</b>		
Support fee	4.16	3.04
Purchase of operation and maintenance	48.71	40.82
Interest expenses	0.29	-
Reimbursement of expenses	3.61	-
Sale of renewable energy credits	15.35	16.41
Long term borrowings repaid	174.00	-
Long term borrowings received	174.00	-
Short term borrowings repaid	194.85	14.41
Short term borrowings received	189.29	19.22
Share of profit	174.25	-
Capital advance given	-	0.48
Capital contribution	-	65.00
<b>Clean Max Renewable Series I Yield Fund</b>		
Capital withdrawn	-	65.00
<b>Clean Max Scorpius Private Limited</b>		
Purchase of property, plant and equipment	6.62	13.01
<b>CMES Jupiter Private Limited</b>		
Purchase of operation and maintenance	1.27	1.11
Common infrastructure facility charges	-	17.46
<b>Grasim Industries Limited</b>		
Sale of power	505.06	572.60
Share of profit	30.65	-

Note: Above transaction are exclusive of GST.



**Clean Max Power 3 LLP****LLPIN: AAQ-4998****Notes to the financial statements for the year ended 31st March, 2025***(Currency : Indian rupees in million, unless otherwise stated)*

<b>Balances outstanding :</b>	<b>As at 31st March, 2025</b>	<b>As at 31st March, 2024</b>
<b>Clean Max Enviro Energy Solutions Private Limited</b>		
Trade receivables	18.13	33.49
Unbilled revenue	0.69	0.70
Capital advances	0.48	0.48
Trade payables	7.15	16.77
Interest payable	0.26	-
Short term borrowing	0.66	6.22
<b>Clean Max Scorpius Private Limited</b>		
Due from related party	-	1.78
Due to related party	2.71	-
<b>CMES Jupiter Private Limited</b>		
Trade receivables	-	0.35
Trade payables	0.02	0.35
<b>Grasim Industries Limited</b>		
Trade receivables	79.72	173.02
Unbilled revenue	78.87	34.55

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**Clean Max Power 3 LLP**

LLPIN: AAQ-4998

**Notes to the financial statements for the year ended 31st March, 2025**

(Currency : Indian rupees in million, unless otherwise stated)

**Note 21****Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

(ii) The Disclosure relating Micro and Small Enterprises is as under:

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) (a) The principal amount remaining unpaid to any supplier as at the end of the accounting year	0.06	0.01
(b) Interest on above	-	-
(ii) The amount of interest paid along with the principal payment made to the supplier beyond the appointed date during the year	-	-
(iii) Amount of interest due and payable on delayed payments	-	-
(iv) Amount of further interest remaining due and payable for the earlier years	-	-
(v) Amount of Interest payable on last years interest outstanding	-	-
(vi) Total outstanding dues of Micro and Small Enterprises		
- Principal	0.06	0.01
- Interest	-	-

**Note 22**

There are no contingent liabilities and capital commitments as at 31st March, 2025 and 31st March, 2024.

**Note 23**

As the LLP has no activities other than that of sale of power in India, there are no reportable segments in terms of Accounting Standards on "Segment Reporting" (AS-17).

**Note 24 : Events after reporting period**


There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

**Note 25**

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



For and on behalf of Partners of  
Clean Max Power 3 LLP  
LLPIN: AAQ-4998

  
Nikunj Ghodawat

Body Corporate Designated Partner

Nominee

DPIN: 07721006

Place: Mumbai

Date: 23rd May, 2025



Kuldeep Jain

Designated Partner

DPIN: 02683041

Place: Mumbai

Date: 23rd May, 2025

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