

Independent Auditor's Report

To The Members of Samyama Jyothi Solar Energy Private Limited

Report on the Audit of Financial Statements (Individual Financial Statements)

Opinion

We have audited the accompanying financial statements of **Samyama Jyothi Solar Energy Private Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (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 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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



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 Director's Report including annexures to Director's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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. Based on the records, information and explanation provided, we have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India.

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 misstatements, 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.

Those Board of Directors are also responsible for overseeing the Company'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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in "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 purpose 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, Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder;
 - e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

As per the information and explanation given to us and on the basis of our examination of the records, no managerial remuneration has been paid or provided as specified by the provisions of section 197 read with Schedule V to the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company does not have any pending litigation which would impact its financial position. Refer Note 27 to the financial statements;



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

- ii) there has been no material foreseeable losses on long term contracts including derivative contracts, therefore the Company has not made any provision as required under the applicable law or Indian Accounting Standards;
- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S. S. Kothari Mehta and Company**
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner
Membership No. 095960

Place: Delhi
Date: 17.04.2021
UDIN: 21095960AAAACT7168

"ANNEXURE – A" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement of even date,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets are physically verified by the management at each reporting date to cover all the items, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanation provided to us, there are no immovable properties in the name of company.
- (ii) There are no items of inventory, therefore this clause is not applicable to the company.
- (iii) As per the information and explanation given to us and on the basis of our examination of the records, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) As per the information and explanation given to us and on the basis of our examination of the records, the company has not given any loan or guarantee or provided any security covered under section 185 and has not made any investments covered under section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
- (vi) As per the requirement under section 148(1) of companies act, 2013 the Central government has not prescribed for maintenances of cost records for the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, customs duty, Goods and Services Tax, Cess and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at year end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, custom duty, Goods and Service Tax, Cess and other material statutory dues which have not been deposited on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not defaulted in repayment of its dues to the financial



institution. The Company has not taken any loans or borrowings from banks, Government and there are no dues to debenture holders.

- (ix) As per the information and explanation given to us and on the basis of our examination of the records, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and also has not taken any term loan.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud by the company or on the Company by its officers or employees noticed or reported during the year, nor we have been informed of such case by the management.
- (xi) As per the information and explanation given to us and on the basis of our examination of the records, no managerial remuneration has been paid or provided during the year as specified by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The company is not a Nidhi Company, therefore this clause is not applicable to the company.
- (xiii) As per the information and explanation given to us and on the basis of our examination of the records, the company has transacted with the related parties which are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the Indian Accounting Standard – 24 “Related Party Disclosures”. Refer Note No. 26 to the financial statements. And the approval for related parties’ transactions under section 177 is not required as there is no requirement for constitution of audit committee in the Company as per the relevant applicable provisions and rules.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) As per the information and explanations given to us and on the basis of our examination of the records, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore this clause is not applicable to the company.

For **S. S. Kothari Mehta and Company**
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner

Membership No. 095960

Place: Delhi
Date: 17.04.2021
UDIN: 21095960AAAACT7168

"ANNEXURE – B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **Samyama Jyothi Solar Energy Private Limited** ("the Company") as at March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, based on records the Company has, in all material respects, an adequate internal financial controls over financial reporting and the internal controls over financial reporting are generally operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. S. Kothari Mehta and Company**
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner

Membership No. 095960

Place: Delhi
Date: 17.04.2021
UDIN: 21095960AAAAC7168

o/c

Samyama Jyothi Solar Energy Private Limited
CIN - U40104KA2015PTC081225
Balance Sheet as at 31st March, 2021
All amounts in Rupees unless otherwise stated

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	3	150,682,948	158,219,830
(b) Other non - current assets	4	10,000	10,000
		<u>150,692,948</u>	<u>158,229,830</u>
(2) Current assets			
(a) Financial assets			
(i) Trade Receivables	5	3,612,246	4,262,699
(ii) Cash and cash equivalents	5.1	18,534,436	15,731,959
(iii) Other financial assets	6	-	-
(b) Current Tax Assets (Net)	6.1	-	29,307
(c) Other current assets	4	4,867,477	4,650,236
		<u>27,014,159</u>	<u>24,674,201</u>
Total Assets		<u>177,707,107</u>	<u>182,904,031</u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	7	55,611,130	55,611,130
(b) Other equity	8	20,145,462	14,235,892
		<u>75,756,592</u>	<u>69,847,022</u>
LIABILITIES			
(1) Non - current liabilities			
Financial liabilities			
Borrowings	9	89,565,526	99,073,110
		<u>89,565,526</u>	<u>99,073,110</u>
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	9	-	-
(ii) Trade Payables	10	-	-
-Dues of Micro enterprises & Small enterprises		-	-
-Dues of creditors other than Micro enterprises & Small enterprises		207,957	586,032
(iii) Other financial liabilities	11	11,897,486	13,067,859
(b) Other current liabilities	12	231,810	330,008
(c) Current tax liabilities	13	47,736	-
		<u>12,384,989</u>	<u>13,983,899</u>
Total Equity & Liabilities		<u>177,707,107</u>	<u>182,904,031</u>

Significant accounting policies

1 to 2

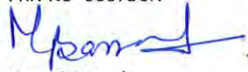
Notes are an integral part of Financial Statements

3 to 34

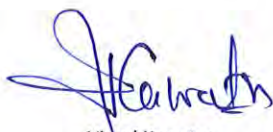
As per our report of even date

For and on behalf of the Board of Directors

S.S. Kothari Mehta & Co.
Chartered Accountants
FRN No- 000756N


Neeraj Bansal
(Partner)
Membership No. 095960
Place : Delhi
Date : 17.04.2021




Vinod Kawatra
(Director)
DIN: 00102742
Place : Gurgaon
Date : 17.04.2021


Rajat Malhan
(Director)
DIN: 01420115
Place : Gurgaon
Date : 17.04.2021

Samyama Jyothi Solar Energy Private Limited
CIN - U40104KA2015PTC081225
Statement of Profit and Loss for the Year Ended 31st March, 2021
All amounts in Rupees unless otherwise stated

Particulars	Note No.	For the Year ended 31.03.2021	For the Year ended 31.03.2020
I Revenue from operations	14	41,180,102	42,471,511
II Other income	15	1,432,038	1,082,317
III Total income (I + II)		<u>42,612,140</u>	<u>43,553,828</u>
IV Expenses			
Finance costs	16	11,691,623	12,776,239
Employee Benefit Expenses	17	70,242	669,996
Depreciation and amortization expenses	18 & 3	7,536,882	7,540,042
Other expenses	19.1	16,311,532	15,971,875
Total expenses (IV)		<u>35,610,279</u>	<u>36,958,152</u>
V Profit / (loss) before tax (III - IV)		7,001,861	6,595,676
VI Tax expense			
Current tax	19.2	1,092,291	1,028,925
Total (VI)		<u>1,092,291</u>	<u>1,028,925</u>
VII Profit / (loss) for the year (V - VI)		5,909,570	5,566,751
VIII Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
		<u>-</u>	<u>-</u>
IX Total comprehensive income for the period (VII + VIII)		<u>5,909,570</u>	<u>5,566,751</u>
X Earnings per equity share of INR 10 each			
(1) Basic	20	1.06	1.00
(2) Diluted	20	1.06	1.00

Significant accounting policies

1 to 2

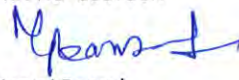
Notes are an integral part of Financial Statements

3 to 34

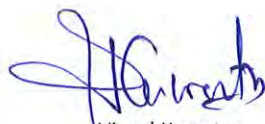
As per our report of even date

For and on behalf of the Board of Directors

S.S. Kothari Mehta & Co.
Chartered Accountants
FRN No- 000756N


Neeraj Bansal
(Partner)
Membership No. 095960
Place : Delhi
Date : 17.04.2021




Vinod Kawatra
(Director)
DIN: 00102742
Place : Gurgaon
Date : 17.04.2021


Rajat Malhan
(Director)
DIN: 01420115
Place : Gurgaon
Date : 17.04.2021

Samyama Jyothi Solar Energy Private Limited
CIN - U40104KA2015PTC081225
Statement of Cash Flows for the Year Ended 31 March, 2021
All amounts in Rupees unless otherwise stated

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Cash Flow From Operating Activities:		
Profit/ (Loss) before tax	7,001,861	6,595,676
Adjustments for:		
Depreciation/ Amortization	7,536,882	7,540,042
Finance Cost	11,691,623	12,776,239
Interest income	(927,407)	(1,082,317)
Amount written-Back	(463,331)	-
Excess Provision Written Back	(41,300)	-
Lease Rental	10,697,635	11,033,979
Operating Profits/ (Loss) before working capital changes	35,495,963	36,863,619
Adjustments for changes in working capital		
(Increase)/ Decrease in Trade Receivables	650,454	(4,262,699)
(Increase)/ Decrease in Other Financial Assets	-	4,304,160
(Increase)/ Decrease in Other current assets	(128,825)	(4,121,916)
Increase/ (Decrease) in Trade Payable	(378,075)	33,171
Increase/ (Decrease) in Other Financial liabilities	(1,170,374)	(977,587)
Increase/ (Decrease) in Other Current Liabilities	406,434	104,308
Cash generated from operations	34,875,577	31,943,056
Taxes Paid	(1,015,248)	(1,480,903)
Net Cash from Operating Activities (A)	33,860,329	30,462,153
Cash Flow From Investing Activities:		
Interest on Fixed Deposits	927,407	1,082,317
Net cash inflow/(outflow) from investing activities (B)	927,407	1,082,317
Cash Flow From Financing Activities: Refer Note Below		
Proceeds/(Repayments) from Long-term borrowings & its current maturities from IREDA	(9,596,000)	(9,596,000)
Finance Cost	(11,691,623)	(12,776,239)
Lease Rental	(10,697,635)	(11,033,979)
Net cash inflow/ (outflow) from financing activities (C)	(31,985,258)	(33,406,218)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	2,802,478	(1,861,748)
Cash & cash equivalents at the beginning of the period	15,731,959	17,593,707
Cash & cash equivalents at the end of the period	18,534,437	15,731,959
Cash & cash equivalents at the end of the period comprise of:		
-Cash in Hand	-	2,064
-Balances with Scheduled Banks	18,534,437	15,729,895
	18,534,437	15,731,959

Reconciliation of liabilities from financing activities- March 31, 2021

Particulars	As at March 31, 2020	Proceeds	Repayment	Fair Value Changes	As at March 31, 2021
Long-term borrowings (including current portion)	108,669,110	-	(9,596,000)	88,416	99,161,526
Total liabilities from financing activities	108,669,110	-	(9,596,000)	88,416	99,161,526



Reconciliation of liabilities from financing activities- March 31, 2020

Particulars	As at March 31, 2019	Proceeds	Repayment	Fair Value Changes	As at March 31, 2020
Long-term borrowings (including current portion)	118,176,427	-	(9,596,000)	88,683	108,669,110
Total liabilities from financing activities	118,176,427	-	(9,596,000)	88,683	108,669,110

Notes to the cash flow statement

1. The Figures in brackets represents outflows.
2. The Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS)-7 Statement of Cash Flows

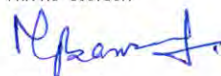
Significant accounting policies 1 to 2

Notes are an integral part of Financial Statements 3 to 34

As per our report of even date

For and on behalf of the Board of Directors

S.S. Kothari Mehta & Co.
Chartered Accountants
FRN No- 000756N



Neeraj Bansal
(Partner)
Membership No. 095960
Place : Delhi
Date : 17.04.2021





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(Director)
DIN: 00102742
Place : Gurgaon
Date : 17.04.2021



Rajat Malhan
(Director)
DIN: 01420115
Place : Gurgaon
Date : 17.04.2021

Samyama Jyothi Solar Energy Private Limited
CIN - U40104KA2015PTC081225
Statement of Changes in Equity for the year ended 31st March, 2021
All amounts in Rupees unless otherwise stated

A . Equity share capital

Particulars	Amount
As at 1 April 2020	55,611,130
Changes in equity share capital	-
As at 31 March 2021	55,611,130

A1. Equity share capital

Particulars	Amount
As at 1 April 2019	55,611,130
Changes in equity share capital	-
As at 31 March 2020	55,611,130

B. Other Equity [Refer Note No. 8] - 31st March 21

Particulars	Reserves & Surplus		Other Comprehensive Income	Total
	Retained earnings	Securities premium		
As at 01.04.2020	13,397,022	838,870		14,235,892
Total comprehensive income for the year	5,909,570	-	-	5,909,570
As at 31.03.2021	19,306,592	838,870	-	20,145,462

B 1. Other Equity [Refer Note No. 8] - 31st March 20

Particulars	Reserves & Surplus		Other Comprehensive Income	Total
	Retained earnings	Securities premium		
As at 01.04.2019	7,830,271	838,870	-	8,669,141
Total comprehensive income for the year	5,566,751	-	-	5,566,751
As at 31.03.2020	13,397,022	838,870	-	14,235,892

Notes:

B2. Nature & purpose of Reserve

(i) Securities Premium:

Securities Premium is used to record the premium on issue of shares. This will be utilised in accordance with the provisions of Companies Act, 2013.

(ii) Retained Earnings:

This comprise company's undistributed profits after tax.

Significant accounting policies

1 to 2

Notes are an integral part of Financial Statements

3 to 34

As per our report of even date

For and on behalf of the Board of Directors

S.S. Kothari Mehta & Co.
Chartered Accountants
FRN No- 000756N



Neeraj Bansal
(Partner)
Membership No. 095960
Place : Delhi
Date : 17.04.2021





Vinod Kawatra
(Director)
DIN: 00102742
Place : Gurgaon
Date : 17.04.2021



Rajat Malhan
(Director)
DIN: 01420115
Place : Gurgaon
Date : 17.04.2021

Note:1 Corporate Information

"SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED" (the Company) is engaged in the business of electricity generation through design, development, commissioning and operation of Solar Power projects. The Company was incorporated on June 29, 2015 and having CIN-U40104KA2015PTC081225 demociled in India. Its immediate holding company is "SUN-AMP SOLAR INDIA PRIVATE LIMITED" and ultimate holding company is "INDAG RUBBER LIMITED".

The Company had entered into the Power Purchase Agreement (PPA) for 3 MW solar plant in Chitradurga, Karnataka with Bangalore Electricity Supply Company Limited (BESCOM) for a period of 25 Years from the date of commercial operation which was 21st December 2016.

The Financial statements are approved for issue by the company's Board of Director on 17th April, 2021.

Note:2 Significant accounting policies

2.1 Basis of preparation and presentation

(i) Compliance with Ind AS

These financials statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provision of the Companies Act, 2013 ('the Act') (to the extend notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Effective April 1, 2017, the company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014(IGAAP), which was the previous GAAP.

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

(ii) Basis of measurement

These financial statements have been prepared under the historical cost convention on the accrual basis and certain financial instruments are measured at fair value as explained in the accounting policies.

(iii) Use of estimates and judgment

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgements, estimates and assumptions that affect the application of accounting policies, revenues, expenses, assets and liabilities and disclosure of contingent liabilities and contingent assets at the end of the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

Any revision to estimate is recognised prospectively in current and future periods. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following Notes:

(i) Property, Plant & Equipment- Property, plant and equipment represent a significant proportion of the asset base of the Company. The useful lives and residual values of property, plant and equipment are determined by the management based on technical assessment by internal team. The Company believes that the derived useful life best represents the period over which the Company expects to use these assets.

(ii) Taxes- Deferred tax assets are recognised for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.



2.2 Summary of significant accounting policy

2.2.1. Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. It includes other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs of the item can be measured reliably. Repairs and maintenance costs are charged to the statement of profit and loss when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

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

Depreciation on tangible fixed assets is provided on the Straight Line Value method using the rate arrived at based on the useful lives prescribed under Schedule II to the Companies Act 2013 except in respect of the following assets, where useful life is either not given or different than those prescribed in Schedule II are used.

Type of Assets	Estimated Useful Life	Useful life as per Companies act, 2013
Plant & Machinery- 3 MW		
- Inverter	10 years	15 years
- Modules & Accessories	25 years	15 years
- Monitoring System	25 years	15 years
- Civil Work	25 years	15 years
- AC & DC Electric Work	25 years	15 years
- Evacuation/Transmission Lines	25 years	15 years
Office Equipments		
- Refrigerators	3 years	5 years

2.2.2. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Subsequent to initial recognition, intangible assets are carried at its cost less any accumulated amortization and impairment.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful life are not amortised but tested for impairment by comparing its recoverable amount with its carrying amount annually and whenever there is an indication that the intangible assets may be impaired.



2.2.3. Impairment of Non financial assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date to ascertain if there is any indication of impairment. An asset is considered to be impaired if evidence indicates that one or more events have had a negative impact on the estimated future cash flows of that asset. If any such indication exists, the asset's recoverable amount is estimated.

For intangible assets that have an indefinite useful life, the recoverable amount is estimated at each balance sheet date as the higher of value in use and fair value less costs of disposal.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

If the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount, an impairment loss is recognised in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment, recognised for the assets, no longer exists or has decreased.

2.2.4. Lease

As a lessee

The Company's lease asset classes primarily consist of leases for land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

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

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

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

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

2.2.5. Borrowing costs

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are recognised as per Effective Interest Rate method. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



2.2.6. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.2.7. Financial Instruments

Initial recognition and measurement

All financial instruments are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets.

Subsequent measurement

All financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), and equity instruments at fair value through profit or loss (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL.

The classification of financial instruments depends on the business model under which is held and the instruments contractual cash flow characteristics. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

- Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

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

Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks.

- Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

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

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

- Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.



b) Non-derivative financial liabilities

- Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

- Financial liabilities at FVTPL

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognised in the statement of profit and loss.

Impairment of Financial Assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to be recognised as an impairment gain or loss is recognised in the statement of profit and loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged, cancelled or expired.



Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Financial liabilities

Financial liabilities are recognised initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.2.8. Fair Value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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

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

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.



2.2.9. Revenue recognition

(i). Revenue from operations

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

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. Revenue also excludes taxes or other amounts collected from customers.

The specific recognition criteria described below must also be met before revenue is recognised.

1. Revenue from Power Supply

The Company's contract with customer for the sale of electricity generally include one performance obligation. The Company has concluded that revenue from sale of electricity should be recognised net of cash discount over time for each unit of electricity delivered to the consumer at the rate as per Power Purchase Agreement.

2. Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

3. Trade receivables

A receivable represents the Company'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.

4. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. Contract liabilities are recognised as revenue when the Company performs obligations under the contract.

There is no significant judgment involved while evaluating the timing as to when consumer obtain control of promised goods and services.

(ii) Interest Income

For all financial instruments measured at amortised cost, interest income is recognised using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash flows over the expected life of financial instrument, to the net carrying amount of the financial assets or to the amortised cost of the financial liability. Interest income is included in other income in the statement of profit and loss.

2.2.10. Taxes

Tax expense comprises of current tax and deferred tax (including MAT). Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax

Current tax is computed for income calculated after considering allowances and exemptions under the provisions of applicable Income Tax Laws.



Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

2.2.11. Earnings per share

Basic Earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.2.12. Contingent Liability, Contingent Assets & Provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

Contingent liabilities, if material, are disclosed by way of notes and contingent asset, if any, is disclosed in the notes to financial statements. A provision is recognised, when an enterprise has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.2.13. Current versus Non-Current classification

The Company present assets and liabilities in the Balance Sheet based on current and non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, of Companies Act, 2013 as notified by MCA.



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

CIN - U40104KA2015PTC081225

NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

3. Property, plant & equipment as at 31st March 2021

Particulars	Plant & Machinery	Office Equipments	Computers	Total
Gross carrying value				
As at 01.04.2020	182,915,205	12,600	3,799	182,931,604
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31.03.2021	182,915,205	12,600	3,799	182,931,604
Depreciation				
As at 01.04.2020	24,696,195	11,970	3,609	24,711,774
Depreciation for the period	7,536,882	-	-	7,536,882
Disposals	-	-	-	-
As at 31.03.2021	32,233,077	11,970	3,609	32,248,656
Net Carrying Value	150,682,128	630	190	150,682,948

3. Property, plant & equipment as at 31st March 2020

Particulars	Plant & Machinery	Office Equipments	Computers	Total
Gross carrying value				
As at 01.04.2019	182,915,205	12,600	3,799	182,931,604
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31.03.2020	182,915,205	12,600	3,799	182,931,604
Depreciation				
As at 01.04.2019	17,159,313	9,499	2,920	17,171,732
Depreciation for the period	7,536,882	2,471	689	7,540,042
Disposals	-	-	-	-
As at 31.03.2020	24,696,195	11,970	3,609	24,711,774
Net Carrying Value	158,219,010	630	190	158,219,830

Also refer to Note No. 2.2.1, 2.2.2, 2.2.3, 9.1 & 25. to the Individual financial statements



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

CIN - U40104KA2015PTC081225

NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

4. Other assets

Particulars	Non - current		Current		Non - current		Current	
	As at	31.03.2021	As at	31.03.2021	As at	31.03.2020	As at	31.03.2020
Advances other than capital advances								
(a) Security deposits								
- Government Authorities (VAT)	10,000	-	-	-	10,000	-	-	-
Others								
- Contract Assets	-	4,497,360	-	-	-	4,320,960	-	-
-Advances		950						
- Prepaid Expenditure	-	369,167	-	-	-	329,276	-	-
Total	10,000	4,867,477			10,000	4,650,236		



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2021**

5. Trade receivables

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured, considered good		
Other Parties	3,612,246	4,262,699
Total	3,612,246	4,262,699

Also refer to Note No. 21 & 22 to the Individual Financial statements

5.1 Cash & cash equivalents

Particulars	As at 31.03.2021	As at 31.03.2020
Balances with banks		
- Current Accounts	6,350,431	2,226,279
- TRA Account*	12,184,005	13,503,616
Cash on hand	-	2,064
Total	18,534,436	15,731,959

*Amounts held under the current account opened as per Trust and Rentention Account (TRA) agreement, signed among the Company, the lender and the TRA Bank, will be available to the Company as per the terms specified in the agreement.

Also refer to Note No. 21 to the Individual Financial statements.



6. Other Financial assets (Unsecured, considered good)

Particulars	As at 31.03.2021	As at 31.03.2020
- Unbilled Revenue		-
Total	-	-

Also refer to Note No. 21 to the Individual Financial statements.

6.1 Current Tax Assets (Net)

Particulars	As at 31.03.2021	As at 31.03.2020
- Advance Payment of tax and tax deducted at source (PY:Provision- 10,28,925; Advance Tax-10,58,232)	-	29,307
Total	-	29,307

Also refer to Note No. 21 to the Individual Financial statements.



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED
CIN - U40104KA2015PTC081225
NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

7. Equity Share capital

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised		
60,00,000 (previous year 60,00,000) equity shares of Rs.10/- each	60,000,000	60,000,000
Issued		
55,61,113 (previous year 55,61,113) equity shares of Rs. 10/- each fully paid	55,611,130	55,611,130
Subscribed & Fully Paid up		
55,61,113 (previous year 55,61,113) equity shares of Rs. 10/- each fully paid	55,611,130	55,611,130
Total	55,611,130	55,611,130

	As at 31.03.2021		As at 31.03.2020	
7.1. Reconciliation of the no. & amount of shares outstanding:	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
Equity shares at the beginning of the year	5,561,113	55,611,130	5,561,113	55,611,130
Add: Shares Issued	-	-	-	-
Less: Shares Cancelled on Buy Back	-	-	-	-
Equity shares at the end of the year	5,561,113	55,611,130	5,561,113	55,611,130

7.2. Pledge of 100% Company's shares held by the Promoters as security for loan from Indian Renewable Energy Development Authority (IREDA).

7.3. Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares with the par value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the residual assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist, currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

7.4. Shares held by holding company

Out of equity shares issued by the Company, shares held by SUN-AMP Solar India Private Limited, its holding company, are as below:

	As at 31.03.2021	As at 31.03.2020
55,61,113 (previous year 55,61,113) equity shares of Rs. 10/- each fully paid	55,611,130	55,611,130

7.5. Details of shareholders holding more than 5% shares

	As at 31.03.2021		As at 31.03.2020	
Share Holding More Than 5% Shares in The Company	No. of Shares	% Holding	No. of Shares	% Holding
SUN-AMP Solar India Private Limited	5,556,113	99.91%	5,556,113	99.91%
Rajat Malhan (as nominee of SUN-AMP Solar)	5,000	0.09%	5,000	0.09%
Total	5,561,113	100%	5,561,113	100%



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED**CIN - U40104KA2015PTC081225****NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****8. Other equity**

Particulars	As at 31.03.2021	As at 31.03.2020
Securities premium	838,870	838,870
Retained earnings	19,306,592	13,397,022
Total	20,145,462	14,235,892

Securities premium

Particulars	As at 31.03.2021	As at 31.03.2020
Opening balance	838,870	838,870
Additions during the year	-	-
Closing balance	838,870	838,870

Retained earnings

Particulars	As at 31.03.2021	As at 31.03.2020
Opening balance	13,397,022	7,830,271
Comprehensive income during the year	5,909,570	5,566,751
Closing balance	19,306,592	13,397,022

Notes:

8.1. Nature & purpose of Reserve**(i) Securities Premium:**

Securities Premium is used to record the premium on issue of shares. This will be utilised in accordance with the provisions of Companies Act, 2013.

(ii) Retained Earnings:

This comprise company's undistributed profits after tax.



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

9. Borrowings

Particulars	Non - Current	Current	Non - Current	Current
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Term loan				
Secured term loan from financial institutions	89,565,526	-	99,073,110	-
Total	89,565,526	-	99,073,110	-

9.1. The Requisite Particulars in respect of secured borrowing are as under:

- A) -Particulars of security :-
- (i) 100% by way of Exclusive first charge on all movable and immovable assets, pertaining to 3.00 MW (1 X 3 MW) Solar Photovoltaic Grid Connected Power Project set up at Village Madanayakahalli, Taluka Chitradurga, District Chitradurga, in the State of Karnataka (Project No. 2245).
- (ii) Exclusive charge on the company's movables, including machinery, machinery spares, tools and accessories, pertaining to all the other projects of the company funded by IREDA.
- (iii) Assignment of usage rights derived under the lease deed of the project land and mortgage of other immovable assets pertaining to the project in favor of IREDA.
- (iv) Exclusive charge on present & future receivables from power generation from the Project & other monies credited/to be credited in TRA and/or held anywhere else.
- (v) Pledge of 100% Company's shares held by the Promoters till the existence of loan. In addition to this, Corporate Guarantee is given by the holding Company "SUN-AMP Solar India Pvt. Ltd."
- B) Terms of Repayment: Interest rate 10.95% pa. The Loan was sanctioned on 06 September 2016, repayable in 48 quarterly installments commencing from 30 June 2018 as per details given below:

1 year	9,596,000
1-2 years	9,596,000
2-3 years	9,596,000
3-4 years	11,908,000
Beyond 4 years	58,465,526
Total Loan to be repaid	99,161,526

The original loan amount was INR 12,87,46,000/- out of which amount of INR 2,87,88,000/- had been paid from FY 2018-19 to FY 2020-21. Current outstanding amount as on 31 March, 2021 is INR 9,99,58,000/-. The Amount of borrowing has been recognised on Effective Interest Rate (EIR) basis as per Ind As 109.

Also refer to Note No. 21 & 22 to the Individual Financial statements



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**10. Trade Payables**

Particulars	As at 31.03.2021	As at 31.03.2020
Dues of Micro enterprises & Small enterprises (refer note no. 33)	-	-
Dues of creditors other than Micro enterprises & Small enterprises	207,957	586,032
Total	207,957	586,032

Also refer to Note No. 21 & 22 to the Individual Financial Statements.

11. Other financial liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Current Maturities of long term debt	9,596,000	9,596,000
Expenses Payable	2,256,744	2,428,939
Capital creditors	-	1,000,000
Provision for Expenses	44,742	42,920
Total	11,897,486	13,067,859

Also refer to Note No. 21 & 22 to the Individual Financial Statements.

12. Other liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Statutory Payables		
Statutory dues/taxes Payables	231,810	330,008
Total	231,810	330,008

Also refer to Note No. 22 to the Individual Financial Statements.

13. Current tax liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Income Tax (CY: Provision- 10,92,291; Advance Tax- 10,44,555)	47,736	-
Total	47,736	-



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

14. Revenue from operations

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Sale of Power Generation	41,180,102	42,471,511
Total	41,180,102	42,471,511

Contract Balances:

The Following table provides information about receivables and contract assets from contract with customer.

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Trade receivables	3,612,246	4,262,699
Contract Assets	4,497,360	4,320,960
	8,109,606	8,583,659

Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Revenue as per contracted price	42,126,000	43,422,960
Adjustments		
Rebate (Cash Discount)	(945,898)	(951,449)
Revenue from contract with customer	41,180,102	42,471,511

15. Other income

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest on FDR	927,407	1,082,317
Amount written-Back	463,331	
Excess Provision Written Back	41,300	-
Total	1,432,038	1,082,317



16. Finance costs

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest	11,691,623	12,776,239
Total	11,691,623	12,776,239

17. Employee Benefit Expenses

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salary	70,242	669,996
Total	70,242	669,996

18. Depreciation and amortization expense

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Depreciation on Property, Plant and Equipment	7,536,882	7,540,042
Total	7,536,882	7,540,042

Also refer to the Note no. 3 to the Individual Financial Statements.



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

19.1 Other expense

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Insurance	453,682	442,347
Power and Fuel	319,674	326,842
Lease Rent [Refer Note No. 32]	10,697,635	11,033,979
Operation & Maintenance Charges	2,557,633	2,551,256
Rates & Taxes	631,657	631,658
Bank Charges	4,817	111,458
Audit fees	206,750	220,850
Tax Audit Fee	-	41,300
Machine on Rent	472,000	-
Legal & Professional Charges	866,220	434,594
Miscellaneous exp.	101,464	177,591
Total	16,311,532	15,971,875

Payment to Auditors

- Audit Fee	206,500	206,500
- Tax Audit Fee	-	41,300
- Out of Pocket expenses	250	14,350
	206,750	262,150

19.2 Tax Expense

A. Income Tax Expense

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
(a) Current tax on profit for the period	1,092,291	1,028,925
Total current tax expense	1,092,291	1,028,925



B. Reconciliation of tax expense and accounting profit multiplied by India's tax rate

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Profit/(loss) before tax	7,001,861	6,595,676
Indian tax rate @15.60% (previous year @15.60%)	15.60%	15.60%
Total tax expense as per profit & loss	1,092,290	1,028,926

20. Earnings per share

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Profit after tax available for shareholders	5,909,570	5,566,751
Weighted average number of shares	5,561,113	5,561,113
Basic & Diluted Earning per share	1.06	1.00
Nominal Value per share	10	10



Note 21: Financial Instruments- Accounting classifications and Fair Value Measurement**Fair value techniques**

The following methods and assumptions were used to estimate the fair values:

- Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- Fair value of fixed interest rate borrowings approximates their carrying values.

Fair Value Hierarchy

Following provides for the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

Level 1: It includes those financial assets and liabilities whose value is quoted in the market

Level 2: Valuation technique used is other techniques for which all inputs having significant effect on fair value are observable.

Level 3: Techniques which uses inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Fair Value Measurement

Financial instruments by category	31/3/2021			31/3/2020		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	3,612,246	-	-	4,262,699
Cash & cash equivalents	-	-	18,534,436	-	-	15,731,959
Total financial assets	-	-	22,146,682	-	-	19,994,658
Financial liabilities						
Borrowings (including Current Maturities of long term debt)	-	-	99,161,526	-	-	108,669,110
Other financial liabilities	-	-	2,301,486	-	-	3,471,859
Trade Payable	-	-	207,957	-	-	586,032
Total financial liabilities	-	-	101,670,969	-	-	112,727,001



Following table provides the Fair value measurement hierarchy of the company's Assets and Liabilities

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31.03.2021	Level 1	Level 2	Level 3	Total
Financial Assets				
Trade Receivables	-	-	3,612,246	3,612,246
Cash & cash equivalents	-	-	18,534,436	18,534,436
Total financial assets	-	-	22,146,682	22,146,682
Financial liabilities				
Borrowings (including Current Maturities of long term debt)	-	-	99,161,526	99,161,526
Trade Payable	-	-	207,957	207,957
Other financial liabilities	-	-	2,301,486	2,301,486
Total financial liabilities	-	-	101,670,969	101,670,969

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31.03.2020	Level 1	Level 2	Level 3	Total
Financial Assets				
Trade Receivables			4,262,699	4,262,699
Cash & cash equivalents	-	-	15,731,959	15,731,959
Total financial assets	-	-	19,994,658	19,994,658
Financial liabilities				
Other financial liabilities	-	-	3,471,859	3,471,859
Trade Payable	-	-	586,032	586,032
Borrowings (including Current Maturities of long term debt)	-	-	108,669,110	108,669,110
Total financial liabilities	-	-	112,727,001	112,727,001



Fair value of financial assets and liabilities measured at amortised cost

Particulars	3/31/2021		3/31/2020	
	Carrying value	Fair value	Carrying value	Fair value
Financial Assets				
Trade Receivables	3,612,246	3,612,246	4,262,699	4,262,699
Cash & cash equivalents	18,534,436	18,534,436	15,731,959	15,731,959
Total financial assets	22,146,682	22,146,682	19,994,658	19,994,658
Financial liabilities				
Loan from financial institutions (including Current Maturities of long term debt)	99,161,526	99,161,526	108,669,110	108,669,110
Trade Payable	207,957	207,957	586,032	586,032
Other financial liabilities	2,301,486	2,301,486	3,471,859	3,471,859
Total financial liabilities	101,670,969	101,670,969	112,727,001	112,727,001

Note 22 Financial risk management

The company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(i) Market Risk:

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: Currency risk, interest rate risk and other price risk. Financial instruments affected by market risk include loans and borrowings, deposits. The Company is exposed to interest rate risk on variable rate long term borrowings.

a. Currency Risk

The Company is not exposed to any currency risk as there are no transaction in foreign currency.

b. Interest rate risk

The Company is not exposed to any Interest rate risk as there are no floating interest rate loans and borrowings.

c. Price risk

The Company is not exposed to any price risk as there is no investment in equities and the Company does not deal in commodities.



(ii). Credit risk

Credit risk is the risk of financial loss to the Company if a customer or the counterparty to a financial instrument fails to meet its contractual obligation, and arises principally from the Company's receivables from customers. Credit risk arises from cash held with banks, as well as credit exposure to customers including outstanding accounts receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company assesses the credit quality of the counterparties, taking in to account their financial position, past experience and other factors.

Credit risk relating to securities given is considered negligible as counterparties are having good credit quality.

(iii). Liquidity risk

It is the risk that the Company would not be able to meet its financial obligation when they become due. The Company is financed primarily by loans from financial institutions, inter corporate deposits and other operating cash flows. The management assess the future funding requirements and available borrowing facilities. These committed facilities are maintained at a level which is sufficient to meet the financial obligation.

The following are the maturities of the financial liabilities:

Contractual maturities of financial liabilities (31/03/2021)	Less than 3 months	3 to 6 months	6 months to 1 year	1 to 2 years	More than 5 years	Total
Borrowings from financial institutions (including Current Maturities of long term debt)	2,399,000	2,399,000	4,798,000	9,596,000	79,969,526	99,161,526
Expenses payable	2,509,443			-	-	2,509,443
Total	4,908,443	2,399,000	4,798,000	-	79,969,526	101,670,969

Contractual maturities of financial liabilities (31/03/2020)	Less than 3 months	3 to 6 months	6 months to 1 year	1 to 2 years	More than 5 years	Total
Borrowings from financial institutions (including Current Maturities of long term debt)	2,399,000	2,399,000	4,798,000	9,596,000	89,477,110	108,669,110
Capital Creditors			1,000,000			1,000,000
Expenses payable	2,994,560		63,331			3,057,891
Total	5,393,560	2,399,000	5,861,331	9,596,000	89,477,110	112,727,001



Note 23 Capital management

Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide the return to shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Company manages the capital structure and makes the adjustment to it in the light of changes in economic conditions and risk characteristics of the underlying assets. The Company monitors capital on the gearing ratio basis. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (current and non-current borrowings) less cash and cash equivalents. Total capital is calculated as total shareholder's equity.

The gearing ratio for each year is as follows:-

Particulars	As at 31-03-2021	As at 31-03-2020
Total Borrowings	99,161,526	108,669,110
Less: Cash and Cash Equivalents	18,534,436	15,731,959
Net (surplus)/deficit	80,627,090	92,937,151
Total Equity	75,756,592	69,847,022
Gearing Ratio	1.06	1.33

Note 24 Loan covenants

Under the terms of the major borrowing facilities, the company is required to comply with the following financial covenants:

- (i) The Company will maintain Debt Service Reserve (DSR), in the TRA bank account, equivalent to next 2 quarters of interest and principal payable to IREDA
- (ii) All the revenue from sale of energy generated from 3MW project and sale proceed of CERS/VERs and RECs shall be deposited to TRA bank account

The Company has satisfied all debt covenants prescribed in the terms of loan from IREDA

The Other loans do not carry any debt covenant.

Note 25 Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

	3/31/2021	3/31/2020
Current		
Financial assets		
Trade Receivables	3,612,246	4,262,699
Contract Assets	4,497,360	4,320,960
Cash and cash equivalents	18,534,436	15,731,959
Total current assets pledged as security	26,644,042	24,315,618
Non-current		
Property, plant and equipment	150,682,948	158,219,830
Total non-current assets pledged as security	150,682,948	158,219,830
Total assets pledged as security	177,326,990	182,535,448



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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

26

Related Party Disclosure for the period ended 31st March, 2021

26.1 Related party and their relationship:

	Nature of Relationship	Name of Parties
(i)	Where control exists	Indag Rubber Limited (Ultimate Holding Company) SUN-AMP Solar India Pvt. Ltd. (Holding Company)
(ii)	Entities having significant influence over the company	SUN Alternate Energy Pvt. Ltd. (Associate of the Holding Company)
(iii)	Key Managerial Personnel and their relatives	Key Managerial Personnel Vinod Kawatra Rajat Malhan T. Yathiraju Shruti Srivastava (Company Secretary till 8 May 2020) Relatives Mrs. Mangla Gowri- Wife of T. Yathiraju Ms. Samyama- Daughter of T. Yathiraju

26.2 Transactions/ balances outstanding with the related parties

a)	Transactions during the year	31-Mar-21	31-Mar-20
(i)	Land Lease Rental to T. Yathiraju	7,060,439	7,282,425
(ii)	Land Lease Rental to Mangla Gowri	1,818,598	1,875,777
(iii)	Land Lease Rental to Samyama Y	1,818,598	1,875,777
(iv)	Remuneration to Shruti Srivastava (Company Secretary)	70,242	639,996
(v)	Reimbursement of Expenses	-	30,000
b)	Balances outstanding at year end		
(i)	Lease Rental payable to T. Yathiraju	1,301,391	1,346,152
(ii)	Lease Rental payable to Mangla Gowri	331,112	340,958
(iii)	Lease Rental payable to Samyama Y	331,112	340,958
(iv)	Remuneration payable to Shruti Srivastava (CS)	-	51,773

27 Contingent liabilities & Commitments

(i)	Contingent liabilities	Nil	Nil
(ii)	Capital Commitments	Nil	Nil



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED

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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

28 Foreign Exchange Transactions

The company has neither earned any foreign exchange nor incurred any expenditure in foreign currency.

29 Employees' Benefit

No employee is covered within the limit of Gratuity and PF during the period and therefore retirement benefits are not considered.

30 Deferred Taxation

Since there is no convincing evidence for the reversal of deferred tax assets therefore Deferred Tax Asset has not been recognised.

31 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has identified the Directors as the Chief Operating Decision Maker (CODM). Basis on management assessment, the Company has only one operating segment which is power generation. The Company's principle business is transmission of power generated through solar power plants and present, no other business segment exists other than this. The Company operates within India and does not have operations in economic environments with different risks and returns. Hence, it is considered operating in single geographical segment.

32 Ind AS 116 Leases: The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. The adoption of the standard did not have any significant impact on the financial statements.

The expense relating to variable lease payments not included in the measurement of lease liabilities:

	31-Mar-21	31-Mar-20
Lease rental	10,697,635	11,033,979



SAMYAMA JYOTHI SOLAR ENERGY PRIVATE LIMITED
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NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

33 The following details relating to micro, small and medium enterprises :-

S. No.	Particulars	31.03.2021	31.03.2020
1	The principal amount due thereon remaining unpaid to any supplier at the end of each accounting year;	Nil	Nil
2	The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	Nil	Nil
3	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
4	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
5	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
6	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

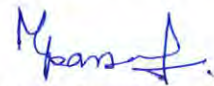
34 During the year, the SUN-AMP Solar India Pvt. Ltd. ("The Holding Company") has signed the Share Purchase Agreement (SPA) dated 16th October 2020, with relation to sale of its investment in Equity shares of the Company, to the independent purchaser. As per SPA, there are few Conditions Precedent (CP) to closing, which need to be fulfilled by the Holding Company/ the Company, to the satisfaction of the Purchaser.

Upon completion of all the conditions as per SPA, the Purchaser will process the sale consideration and the above transaction will be considered as Completed post transfer of 100% Equity shares of the Company to the Purchaser.

As per our report of even date

For and on behalf of the Board of Directors

S.S. Kothari Mehta & Co.
Chartered Accountants
FRN No- 000756N



Neeraj Bansal
(Partner)
Membership No. 095960
Place : Delhi
Date : 17.04.2021





Vinod Kawatra
(Director)
DIN: 00102742
Place : Gurgaon
Date : 17.04.2021



Rajat Malhan
(Director)
DIN: 01420115
Place : Gurgaon
Date : 17.04.2021